

The Importance of Education Financing Management in Islamic Institution

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Article	Abstract
<p>Article History : Received : May, 25, 2025 Reviewed : June, 05, 2025 Accepted : June, 24, 2025 Published : June, 25, 2025</p> <p>Keywords : <i>Education Financing Management, Educational Institutions</i></p>	<p>Education financing management has a very important role in ensuring the continuity and quality of education provision. Education financing includes: education budget planning, education financing, education budget implementation, education financial accounting and accountability, and education budget audit and supervision. The success of education is highly dependent on the adequacy of available funds, how to strategically manage limited funds to meet the needs of education optimally, efficiently and effectively becomes one of the main focuses in the management of educational institutions. In the context of Islamic educational institutions, optimizing resources is key to ensuring the continuity of the learning process, improving the quality of educational services, and ensuring that educational goals are achieved as expected. In order to run effectively, education financing management requires careful planning, transparency, accountability, and good coordination between stakeholders. This research uses a qualitative method, namely by describing the facts in depth and collecting data from various sources, such as articles, books and journals that discuss the importance of financing management in Islamic educational institutions. Furthermore, it analyzes and examines the ways of managing financing in Islamic educational institutions. The results of the study show that the institution's financing management focuses on effective and efficient financial management.</p>

INTRODUCTION

Education has a very important role in improving the quality of human resources. To realize quality education, proper financial planning and management are needed. Planning gathers a number of resources directed at achieving a goal related to the budget as the translation of a plan into the form of funds for all components of the activity. Planning in education financing management is planning sources of funds to support educational activities and achieve educational goals (Mulyasa, 2022). Financing is a source of funds needed by educational institutions to support the procurement of learning facilities and infrastructure, improve the welfare of educators, provide educational services, and support the implementation of evaluation and supervision of educational programs (Campbell, 2013). Education financing management is the process of managing financial administration that includes recording, planning, implementing, reporting, and accountability activities. Therefore, financial management or education financing is a major concern both at the level of educational institutions and in policies set by the government.

According to the definition, education financing management is all activities related to structuring the sources, uses, and accountability of education funds in schools or educational institutions. Activities in financing management include three things, namely budgeting, recording (accounting), and inspection (controlling) (DR HA Rusdiana, 2021). Education financing management briefly consists of three important stages, namely the planning stage, the implementation stage (actuating), and the monitoring stage (controlling).

In other words, financing management in schools is a series of activities in managing education finance, starting from the planning, recording, spending, monitoring, to reporting and accountability for the use of funds.

Education financing management according to (Panggabean, 2022) is a systematic process in managing funds allocated for various educational needs. This process includes a careful planning stage to determine the need for funds, allocating resources appropriately so that funds can be used optimally, and closely monitoring the utilization of these funds. The management of these funds covers various important aspects of education, ranging from the payment of educators' salaries, the provision of facilities and infrastructure, to the funding of extracurricular activities and educational supervision. Thus, education financing management aims to ensure that available funds can be used effectively and efficiently to support the smooth and quality delivery of education.

An institution will be able to function adequately if it has a management system that is supported by human resources (HR), funds/costs, and infrastructure. The sustainability and functioning of an institution is highly dependent on the existence of an effective management system, which is supported by three key elements, namely human resources (HR), funding, and facilities and infrastructure. These three elements are closely related and together determine the success of organizing and managing institutions, including educational institutions. Human resources with competence and professionalism play a central role in program implementation and policy implementation. Without the support of qualified human resources, the management system that has been designed cannot be implemented properly. In addition, the availability of funds is needed to support all institutional activities, ranging from daily operations, organizational development, to improving service quality. In addition, the existence of adequate facilities and infrastructure is an important supporting factor to ensure that all activities can take place effectively and efficiently. If these three aspects can be fulfilled, then institutions, especially educational institutions, will be able to carry out their functions optimally in order to achieve the goals that have been formulated (Suroso et al., 2024).

Educational institutions of all levels of education are organizational entities that in their operations require and costs money (Sutansyah & Ramdani, 2023). In the process of organizing activities, educational institutions not only depend on the availability of human resources and infrastructure, but also require financial support to support all ongoing activities. The funds are used for various needs, such as facility maintenance, payment of honoraria for educators and staff, procurement of learning equipment, and implementation of educational quality improvement programs. Therefore, proper and efficient financial management is an important factor so that educational institutions can carry out their functions optimally and achieve the goal of improving the quality of education. According to (Mardatillah, 2024) there are three main steps in the strategic approach to management, namely: a). Strategic planning that is compiled in the form of formal documents. b). Strategic management that focuses on managing the change process effectively. c). Strategic thinking that acts as a foundation in formulating goals and results to be achieved continuously.

RESEARCH METHOD

This research applies a descriptive quantitative approach in examining financial management or education financing in various educational institutions. In this article, the author uses the library research method, which is research whose object of study uses library data in the form of books as a data source (Subarino, 2022) by collecting various library sources that are relevant and in line with the research topic. Data obtained from

these sources. The research was conducted by reading, examining, and analyzing literature such as books, articles, and other scientific works (Santoso et al., 2024). Meanwhile, the analysis technique used in this research is content analysis, which is a method for drawing conclusions that are replicable and valid, taking into account the context of the data being analyzed.

RESULT AND DISCUSSION

In education financing management, budgeting is a crucial early stage, as it serves as the basis for financial planning of educational institutions. This process includes identifying various operational and development needs, such as the procurement of infrastructure, improving the quality of teaching staff, and other learning activities. In addition, it is also important to determine the sources of funding available, whether from the government, the community or the private sector. According to (Lipham et al., 1985), (Diknas, 2002) the budgeting process consists of four main phases, namely: (1) determination of objectives and priorities; (2) identification and estimation of needs; (3) allocation of resources; and (4) evaluation and revision of the budget. These four phases are interrelated and form a cycle that assists educational institutions in managing funds efficiently, effectively and responsibly.

The process of preparing education financing planning according to (Fattah & Gautama, 2017) consists of five main stages that are systematic and structured. The process begins with determining the programs or activities that will be implemented during a certain budget period. Next, identification of the various resources available, whether in the form of money, services or goods, which are then all converted into monetary value because the budget is a form of financial statement. The next stage is to prepare a budget document in a standard format set by the institution, which will later be submitted for approval by the authorities. If there are any inputs or changes, the proposed budget will be revised to suit the needs and applicable policies.

In addition, there are several important factors that must be considered, namely: 1) the availability of human resources that are competent, knowledgeable and responsive to social change; 2) access to accurate and timely information to support effective decision-making; 3) the use of appropriate management and technology in the planning process; and 4) the availability of sufficient funds to support the implementation of educational activities (Thomas, 2012). However, before preparing an education budget, educational institutions first conduct a context analysis in education financing. From the results of this analysis, it can be seen that the educational needs and priorities for fulfillment are. The budget execution stage is the process of utilizing the funds that have been allocated to meet various needs in the field of education. Effective financial management is required to be able to manage cash flow optimally and ensure that expenditures are made in accordance with the plans that have been prepared. (Safitri & Rahmawati, 2020) in her research states that poorly designed expenditures can result in budget deficits, which in turn can disrupt the operations of educational institutions.

Monitoring and evaluation is a crucial part of education financial management to ensure that the use of funds is in accordance with planning and contributes to improving the quality of education aims to ensure that the use of funds is in accordance with planning and has a positive impact on improving the quality of education. Supervision needs to be carried out regularly by involving various relevant parties to ensure transparency and responsibility in the use of the budget. Meanwhile, evaluation aims to assess the extent to which funds have been used effectively and provide input for improved management in the future (Suryadi & Hayat, 2021).

Definition of Education Financing Management

Financing management in the field of education is a series of processes that include planning, organizing, controlling, and supervising financial resources used to support various educational activities. In this case, financial management and financing of education have a crucial role in providing the resources needed to support various educational activities. Management of education financing requires a good management system, thus education that is organized must be closely related to education management (Haekal, 2022). Financial management in the context of education includes a series of budget planning activities, fund allocation, budget execution, supervision, and evaluation and reporting.

1. Budget planning

Planning is an important early stage in identifying the needs of the institution, including setting goals, determining the location, time of implementation, and methods that will be used to achieve these goals. The aim is to facilitate the process of managing funds and financing as a whole. In the budget, all estimates of income and expenditure for one year are included in detail. This budgeting also functions operationally as part of educational activities which are expressed quantitatively in nominal money, which is then used as a guide in the implementation of educational activities during a certain period. According to (Ramadhani, 2023) the main function of educational financial budgeting is as a control tool. In addition, the budget also acts as a tool for leaders in directing and developing institutions. Budgeting is an important process in financial planning that aims to organize and allocate resources effectively and efficiently.

This process consists of several systematic stages that must be carried out carefully so that the budget prepared truly reflects the needs and capabilities of the institution. The first step is to identify the activities to be carried out during the budget period, including work programs and other operational activities. The next step is to convert all of these resources into financial units, because the budget is a reflection of the institution's financial condition. After that, the preparation of the budget is carried out in an agreed standard format and in accordance with the provisions of the relevant agency or institution. After the budget document is compiled, the next step is to design a budget proposal and submit it to the authorities for approval. If necessary, a review and revision of the proposed budget is carried out, to adjust to certain policies or considerations.

2. Implementation of Education Financing

At the implementation stage, the use of funds is carried out in accordance with the plan that has been prepared previously. If there are changes in needs or conditions, then adjustments can be made so that implementation continues to run effectively. In managing the cost budget, bookkeeping is very important. This bookkeeping serves to record in detail the entire use of funds so that it can be known in a transparent and organized manner. Implementation also means that directing, providing encouragement, and ordering (Siagian, 2012). In addition, every activity that involves the use of funds must be accompanied by supporting documents, such as receipts or other proof of payment. This document plays an important role as a verification and control tool, which can prevent errors in recording and minimize the risk of financial problems that may arise. Thus, a good bookkeeping system will ensure that budget management is efficient and accountable.

3. Monitoring, Reporting and Accountability for Education Financing

Monitoring is one of the crucial stages in the budget management process. The purpose of monitoring education financing is so that: a) budget implementation goes according to plan; b) budget implementation is in accordance with prescribed regulations and principles; c) difficulties and weaknesses in work can be identified and reduced; and d) the implementation of tasks is effective, efficient and timely. Effective supervision plays an

important role in preventing waste or misuse of funds, as well as encouraging efficient and targeted use of the budget. In addition, supervision also establishes an information feedback system that is useful for comparing actual results with initial planning. If discrepancies or deviations are found, corrective action can be taken immediately so that the utilization of resources remains on the right track, thus supporting the achievement of maximum institutional goals. Financing in the world of education requires accountability

According to (Sianturi et al., 2024) the supervision process is about the provisions of implementation and the problems faced, determining the object of supervision, determining the system, procedures, methods, and techniques of supervision, determining the norms that are guided, assessing the implementation, analyzing and determining the cause of deviation, determining corrective action and drawing conclusions and evaluation. Financing in the world of education demands clear accountability or responsibility. In the context of financing management, this form of accountability is realized through the financial reporting process. The report is the output of financial records containing a summary of transactions that occurred in a certain period. The main purpose of this reporting is to show that management has carried out its duties and responsibilities appropriately.

In the implementation of education financing, a form of accountability is required through the preparation of financial reports. This report is the final result of the recording process that summarizes the various financial transactions that occur during a certain period of time. The purpose of this report is to evaluate whether the budget realization is in accordance with the initial plan and to identify various obstacles, shortcomings and weaknesses that arise during the monitoring process. Financial management that is carried out in a transparent and accountable manner will support the financial and operational sustainability of educational institutions, and increase the trust of various interested parties (Murniati, 2008). The financial report is the basis for the accountability of the manager or user of funds to the authorized agency. Forms of reporting and accountability include the preparation of periodic financial reports and their submission to stakeholders such as government agencies, education boards, and the public, ensuring the disclosure of financial information that can be accessed by the public.

In accordance with Law No. 20/2003 on the National Education System, Article 48, the management of education funds must be based on the principles of fairness, efficiency, transparency and accountability to the public.

a. Transparency

In Islamic educational institutions, transparent financial management means that there is openness in the financial management of Islamic educational institutions, namely the openness of financial sources and quantities, details of use, and accountability must be clear so that it can make it easier for interested parties to know or to be considered in order to make decisions. Financial transparency in Islamic education management cannot be separated from the nature of Islamic education is complex, dynamic and contextual to be the main foundation in framing the management activities of Islamic educational institutions.

b. Accountability

The application of the principle of accountability requires commitment, consistency and consequence (Waruwu et al., 2021). Accountability in the financial management of educational institutions is supported by four main pillars: 1) transparency in the process of receiving and managing education funds, 2) the existence of performance standards that regulate the duties, functions and authorities of financial managers, 3) participation to create an easy, economical and fast financial management system for educational institutions, and 4) regulations and governance that guide the implementation of public policies to provide optimal education services.

c. Effectiveness

Effectiveness in the context of Islamic educational institutions is not simply the achievement of formal goals, but rather emphasizes quality results that contribute significantly to the achievement of the vision and mission of the institution (Andiawati, 2017). The effectiveness of educational institutions reflects the ability of the organization to achieve its goals. This is realized through the ability to adapt to the environment and create a work atmosphere that motivates staff to be creative and responsible in improving efficiency towards achieving organizational goals. Therefore, Islamic education institutions should be given full authority to manage their own finances, including in determining the allocation of funds and developing activities that generate income, in order to reduce dependence on external assistance. Financial decentralization is important so that each institution can adjust its management to the real needs and dynamics of changing times.

d. Efficiency

Efficiency is related to the quality of the results of an activity. Efficiency is characterized by quantitative outputs (Baker & Lutz, 2000). Activities can be said to be efficient if the use of time, energy and certain costs provide as many results as possible both in quantity and quality. (Fattah & Gautama, 2017) states that efficiency in education financing refers to the utilization of limited educational resources to achieve maximum educational services. This efficiency is achieved through the proper allocation of the education budget, by giving priority to input factors that can improve student achievement and expand access to education services for all parties.

The effectiveness of financial management and financing of education covers various aspects, such as the collection and management of funds and the efficient use of resources. The term efficiency is described as the relationship between income and expenditure. The more efficient the education system is, the less funds are required to achieve its goals and more is achieved with the available budget. Educational efficiency can also be defined as the utilization of limited educational resources so as to achieve maximum results.

Types of Costs in the Implementation of Educators in educational institutions

Financing plays a vital role in the organization of educational institutions. Funds that are managed effectively and efficiently will greatly support the smooth teaching and learning process and the development of educational facilities. In educational institutions, financing is divided into several types, each of which has different functions and objectives, ranging from financing daily operations to long-term investment for the development of facilities and infrastructure. Understanding these types of financing is very important so that the management of funds can be carried out appropriately and sustainably, so that the quality of education provided can continue to improve.

1. According to (Sopiali, 2018) education costs are divided into two types, namely direct costs which include expenses for educational operational activities such as teacher salaries and procurement of learning facilities. Meanwhile, according to (Sudarmono et al., 2021) indirect costs are expenses that are not directly visible in the education process, but still have an economic impact, such as lost income for students while studying, tax deductions for non-profit institutions, rental costs for facilities that are not used directly, and depreciation of educational assets.
2. According to (Buchori, 1994) personal costs are all expenses that must be borne by learners or their families in the education process. These expenses include direct costs, such as tuition and uniform purchases, as well as indirect costs, such as transportation and lost work opportunities while attending education.
3. According to (Psacharopoulos & Woodhall, 1993) recurrent costs and development costs fall under the category of direct costs in education. Recurrent costs are expenditures that

are used to support the operations of educational institutions during one fiscal year. These expenditures include various things, such as the implementation of the teaching and learning process, payment of salaries for teachers and school staff, administrative activities, and maintenance and care of educational facilities and infrastructure.

4. According to the Government Regulation, education financing consists of two main types: investment costs for land acquisition and educational assets, and operating costs that include salaries for educators and staff, as well as operational expenses such as consumables and facility maintenance.

Sources of Financing in Islamic Education Institutions

In Indonesia, the sources for funding education have been officially established through Law No. 20/2003 on the National Education System. Article 11(2) of Law No. 20 of 2003 states that both central and local governments are responsible for ensuring that budgets are available to make education accessible to every child between the ages of seven and fifteen. In addition, article 12 paragraph (1) confirms that every student in an educational institution is entitled to financial assistance in the form of scholarships, especially for those who excel but come from families who cannot afford education. To support the education sector, funds allocated from the state and local budgets, outside of educators' salaries and official education costs, are at least 20%. Meanwhile, the salaries of teachers and lecturers appointed by the government are budgeted through APBN and APBD.

The guidelines for fund management in the education financing standard also refer to the Ministry of Education Regulation No. 19/2007 on Education Management Standards. In terms of finance and financing, schools or madrasahs have the right to manage: (i) all sources of income, expenditure and total available funds; (ii) the budget preparation and disbursement process, including fundraising efforts outside investment and operational funds; (iii) the principal or madrasah is given the authority and responsibility to use the education budget in accordance with their duties and functions; and (iv) they are required to record all receipts, expenditures and use of the budget, which must then be reported to the school or madrasah committee and related agencies at the upper level. With this legal framework, educational institutions are expected to be able to manage financing in a more directed, transparent and responsible manner for the advancement of national education.

With the increasing competition among educational institutions, managers are required to have qualified managerial skills, especially in terms of managing resources and funds. This ability is very important so that the educational objectives that have been designed can be achieved optimally and sustainably. Effective financial management not only supports the daily operations of educational institutions, but also becomes the foundation in improving the quality of education services amidst increasing competition. which include various sources of education financing, including:

1. APBN and APBD; APBN and APBD are the main sources of education financing used for operational and development needs, such as teacher salaries, procurement of learning tools, and maintenance of school facilities. A minimum of 20% of the APBD is allocated for education, depending on the financial capacity of the region. APBN funds programs such as School Operational Assistance (BOS), while APBD supports Development Operational Assistance (BOP). These funds cover routine expenses (salaries, daily operations) and physical development (building rehabilitation, sports facilities).
2. Education Support Fund; This program aims to ease the financial burden on students so that they can continue their education without financial constraints. Scholarships are usually awarded based on academic achievement, economic need, or other specific criteria in accordance with the scholarship provider's policy.

3. Funds from the Community; This source of funds comes from direct contributions from parents, which are usually realized in the form of BP3 payments or what is now known as SPP. In addition to these operational funds, there are also development funds obtained from donations from parents and the community, which are allocated specifically to support projects to develop school facilities and infrastructure, such as building renovations, construction of new classrooms, or other supporting facilities
4. Donations from the Local Government ; These funds represent the direct contributions of parents and the community Donations from Local Government. These funds are allocations given by the local government to schools to support their daily operations. The funds are used for various school needs in carrying out the learning and administrative processes, so that the continuity and quality of education in the region can be well maintained.
5. Other Assistance; These funds are assistance obtained by schools from various sources other than the APBN, APBD, education support funds, community contributions, and local government donations. This assistance can come from school cooperation or partnerships with various agencies, both at the national and international levels. These funds are usually used to support educational programs, facility development, or special activities aimed at improving the quality of education in schools.

Importance of Financing Management

Financing management plays a very crucial role in various aspects of life, both in the world of education, the business sector, and in daily personal financial management. In the context of education, good financing management allows institutions to plan, allocate, and use funds optimally to support the achievement of educational goals, improve the quality of learning, and maintain facilities and the welfare of educators (Fattah, 2008). In the business sector, financing management is the foundation for operational sustainability, business growth, and strategic decision-making based on sound financial conditions. Meanwhile, in everyday life, the ability to manage financing helps individuals or families plan expenses, save, invest, and avoid unwanted financial risks.

There are a number of fundamental reasons that explain the importance of financing management, among others: 1) Ensuring the Continuity of Institution Operations Effective fund management ensures that all educational activities can run smoothly without financial obstacles, such as payment of teacher salaries, procurement of facilities, and implementation of teaching and learning activities. 2) Improving Budget Efficiency and Utilization With well-organized financial management, the use of funds becomes more targeted and efficient, and can prevent waste and potential budget irregularities. 3) Building Financial Transparency and Accountability The implementation of an open and accountable financial system will increase the trust of the community and donors, especially in institutions that depend on social funding sources such as zakat or waqf. 4) Encourage Improvement of Education Quality Good financial management allows institutions to improve and develop the quality of education, such as by providing supporting facilities, laboratories, libraries, and training programs for educators. 5) Serving as a Foundation for Strategic Decision Making Accurate and structured financial information is an important basis for institutional leaders in formulating effective and sustainable policies and long-term planning.

Financing Management Challenges

Islamic education financing is faced with a variety of complex and diverse challenges, which have a direct impact on the quality and sustainability of the education process. One of the main obstacles often faced is limited funds. Research by (Bahri & Zulva, 2025) found that although the Islamic education budget in Indonesia has increased, there is an imbalance in the distribution of funds between Islamic education institutions. In addition, the lack of

transparency and accountability in budget management leads to low effectiveness in the use of funds, which has a negative impact on the quality of education. Many Islamic education institutions experience difficulties in obtaining adequate financial resources to support various important aspects, such as improving educational facilities, updating the curriculum, and providing decent salaries for teaching staff. This condition hinders the optimal development of the institution and affects the quality of educational services provided.

On the other hand, the high cost of education is also an obstacle for many families, especially those from low-income groups, to send their children to Islamic educational institutions. On the other hand, the cost of education in Islamic educational institutions, such as pesantren, madrasah, or private Islamic schools, is often relatively high compared to public schools. This is due to various factors, such as operational costs, facilities, and qualified teachers. The high cost of education is also a barrier for many families, especially those from low-income groups who face financial difficulties to pay for their children's education in such institutions. As a result, children from these families are less likely to have equal access to quality Islamic education (Sutansyah and Ramdani 2023). This inequality widens the social and educational gap, as only well-off families can access quality Islamic education. This has the potential to hinder the equitable distribution of education and the inclusive development of Islamic values in society.

This exacerbates the gap in access to quality education that is based on Islamic values. Budget limitations, inequality of facilities between Islamic education institutions, and lack of infrastructure support in remote areas. those who only rely on traditional or makeshift Islamic education institutions, which often experience limitations both in terms of infrastructure, educators, and financial support. In the context of financing Islamic education, this financing strategy needs to involve digital technologies such as crowdfunding, Islamic fintech, and ZISWAF donations that offer more flexible and inclusive financing alternatives than traditional methods. collaboration between the government, the private sector, and the community is essential to create a professional, accountable, and equitable financing system, including through government programs. Therefore, a more inclusive, sustainable and innovative financing strategy is needed to overcome these challenges and ensure the sustainability of quality Islamic education. Islamic educational institutions often face various obstacles in the aspect of financing that have an impact on the sustainability and quality of educational services provided. One of the main challenges is the limited human resources who have special expertise in financial management. In addition, the high dependence on one type of funding source - for example, only relying on donations from the community or BOS funds - makes institutions vulnerable to financial uncertainty.

On the other hand, weak monitoring systems and internal audits are also serious obstacles in ensuring transparency and efficiency in the use of funds. The managers' low understanding of financial management concepts and practices further exacerbates this condition, so that financial decision-making is often not based on data and careful planning. Therefore, to overcome these obstacles, a more innovative and collaborative approach is needed, including strengthening human resource capacity, diversifying funding sources, and implementing an effective financial monitoring system to ensure the sustainability and improvement of the quality of Islamic education.

Solutions and Strategies

Financial management in Islamic education is an important aspect that determines the smooth operation and sustainability of educational institutions. However, in practice, this management often faces various challenges, such as limited resources, lack of transparency, and weak financial planning and monitoring systems. These challenges can impact the effective use of funds and the long-term stability of the institution. Therefore, a

comprehensive understanding of the problems is required so that appropriate solutions can be formulated. One strategic solution that can be applied is to increase the capacity and competence of managers of Islamic education institutions in financial management, so that the management of funds becomes more professional, accountable and sustainable.

To overcome the challenges in managing Islamic education financing, strategic efforts are needed that focus on increasing the capacity of managers in financial management. One of the main steps is to provide comprehensive training and education on financial management to the managers of educational institutions. With adequate knowledge and skills, they will be able to manage and utilize funds more effectively and efficiently, Increase the use of technology in education to improve access and quality of education (Maula et al., 2023). Strengthen partnerships between the government, private sector and international organizations in funding education. In addition, strict supervision of the use of funds needs to be improved through periodic evaluations aimed at assessing the extent of the success of the management that has been carried out and identifying deficiencies that still exist. The results of this evaluation then become the basis for taking appropriate corrective measures to improve the efficiency of fund management.

Transparency and accountability are also important aspects of financial management. Islamic educational institutions need to implement an open and accountable system by involving external parties in the financial audit process and providing clear financial reports that are easily accessible to all interested parties. With these steps, it is expected that the management of funds for Islamic education institutions can run more professionally, effectively and sustainably

CONCLUSIONS

Financial management and financing of education are vital elements in realizing the effectiveness and efficiency of educational institutions. An educational institution is not only responsible for organizing a quality learning process, but is also required to be able to manage financial resources well in order to meet various operational and development needs on an ongoing basis. Good financial management will enable educational institutions to spend funds responsibly, transparently and in accordance with established strategic plans. This management must be carried out by prioritizing the principles of transparency, accountability and effectiveness, so that any available funds are truly utilized to optimally support the learning process and institutional development. Transparency in financial management not only increases the trust of parents, communities and governments, but also strengthens the institution's position as a professional and accountable institution. With good financial management, educational institutions can not only improve the quality of learning and infrastructure, but also build public trust in their performance. This trust is very important to strengthen support from various stakeholders, both from the government, the community and the private sector.

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