



The Application of The Principles of Amanah and Maslahah in School Financial Management at Islamic Schools

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ABSTRACT

This study aims to analyze the implementation of the principles of amanah and maslahah in the financial management of Islamic schools from the perspective of Sharia accounting. The study employed a qualitative approach using content analysis assisted by NVivo software on 40 national and international articles related to Islamic school financial management, Sharia accounting, and the principles of amanah and maslahah. Data analysis was conducted through open coding, axial coding, theme development, coding similarity matrix using the Jaccard's Coefficient approach, as well as Tree Map and Concept Map visualizations to identify relationships among research themes. The findings indicate that the dominant themes in Islamic school financial management are financial transparency, amanah in financial management, and accountability of educational funds. The Coding Similarity Matrix results show a strong relationship between financial transparency and accountability of educational funds, while the principle of maslahah demonstrates a significant relationship with the management of Islamic social educational funds. The implementation of maslahah is reflected through the management of zakat, infaq, sadaqah, and waqf funds for educational subsidies, scholarships, and school facility development. Furthermore, the implementation of amanah principles is reflected in transparency, internal supervision, and accountability, whereas the principle of maslahah emphasizes social benefit and the sustainability of Islamic education. This study concludes that integrating amanah and maslahah principles can create transparent, accountable, effective, and sustainable financial governance in Islamic schools.

ABSTRAK

Penelitian ini bertujuan untuk menganalisis implementasi prinsip amanah dan maslahah dalam pengelolaan keuangan sekolah Islam dari perspektif akuntansi syariah. Penelitian ini menggunakan pendekatan kualitatif dengan metode analisis isi yang dibantu perangkat lunak NVivo terhadap 40 artikel nasional dan internasional yang berkaitan dengan pengelolaan keuangan sekolah Islam, akuntansi syariah, serta prinsip amanah dan maslahah. Analisis data dilakukan melalui open coding, axial coding, pengembangan tema, coding similarity matrix menggunakan pendekatan Jaccard's Coefficient, serta visualisasi Tree Map dan Concept Map untuk mengidentifikasi hubungan antar tema penelitian. Hasil penelitian menunjukkan bahwa tema dominan dalam pengelolaan keuangan sekolah Islam adalah transparansi keuangan, amanah dalam pengelolaan keuangan, dan akuntabilitas dana pendidikan. Hasil Coding Similarity Matrix menunjukkan hubungan yang kuat antara transparansi keuangan dan akuntabilitas dana pendidikan, sedangkan prinsip maslahah menunjukkan hubungan yang signifikan dengan pengelolaan dana sosial pendidikan Islam. Implementasi maslahah tercermin melalui pengelolaan dana zakat, infak, sedekah, dan wakaf untuk subsidi pendidikan, beasiswa, serta pengembangan fasilitas sekolah. Selain itu, implementasi prinsip amanah tercermin dalam transparansi, pengawasan internal, dan

ARTICLE INFO

Article History:

Submitted/Received 20 Jul 2026

First Revised 22 Jul 2026

Second Revised 23 Jul 2026

Accepted 23 Jul 2026

First Available online 22 Sep 2026

Publication Date 22 Sep 2026

Keyword:

Amanah, Maslahah, Islamic School Financial Management, Sharia Accounting, NVivo.

Kata kunci:

Amanah, Maslahah, Manajemen Keuangan Sekolah Islam, Akuntansi Syariah, NVivo.



akuntabilitas, sedangkan prinsip masalah menekankan kemanfaatan sosial dan keberlanjutan pendidikan Islam. Penelitian ini menyimpulkan bahwa integrasi prinsip amanah dan masalah dapat menciptakan tata kelola keuangan sekolah Islam yang transparan, akuntabel, efektif, dan berkelanjutan.

INTRODUCTION

Accountability and sound financial management have become critical issues in the administration of educational institutions in various countries, including Islamic educational institutions. Research developments over the past decade indicate that educational financial management is no longer viewed merely as an administrative function but also as a strategic tool for improving the quality of educational services, ensuring institutional sustainability, and fostering stakeholder trust (Rahman & Amin, 2021; Aslindah & Mulawarman, 2022; Humaidi et al., 2025). In the context of Islamic schools, financial management has distinct characteristics because it is not only required to meet the principles of effectiveness, efficiency, transparency, and accountability but must also align with Sharia principles, which form the operational foundation of the institution. Therefore, Sharia accounting serves as a relevant approach in establishing financial governance for Islamic schools that is oriented not only toward organizational performance but also toward Islamic moral and spiritual values (Farhana et al., 2021; Mantali et al., 2024).

The management of economic resources relies on the fundamental values of amanah and masalah, as viewed through a Sharia accounting lens. Amanah emphasizes responsibility, honesty, integrity, and accountability in the management of assets, while masalah directs all economic activities toward generating broad benefits for society and preventing harm (Laldin & Furqani, 2013; Kurniawan & Fauziah, 2024; Asutay, 2025). Various studies indicate that the application of the value of amanah contributes to increased transparency and public trust in Islamic organizations (Sari & Hidayat, 2022; Rizal et al., 2024). Meanwhile, the principle of masalah plays a role in promoting financial policies oriented toward social welfare, equitable access to education, and the sustainability of institutional development (Herdiansyah et al., 2019; Isman et al., 2023). Nevertheless, the implementation of these two principles in the context of Islamic school financial management remains relatively limited compared to other sectors such as Islamic banking, zakat, waqf, and Islamic philanthropy.

Previous research on the financial management of Islamic schools has generally focused on technical and administrative aspects. Studies by Ekowati et al. (2019), Sukma & Nasution (2022), and Jasmine (2023) indicate that school financial management is primarily directed toward budget planning, budget execution, the management of facilities and infrastructure, and compliance with educational regulations. Similar findings were also presented by Hamdana & Donna (2024), who stated that the financial management of Islamic educational institutions is still dominated by basic managerial functions such as financial planning, implementation, and oversight. On the other hand, studies on the application of Sharia principles in educational financial management tend to be conceptual and normative, without explaining how Sharia values are translated into daily financial management practices (Misbah, 2025).

Furthermore, research specifically addressing the principles of amanah and masalah has thus far been conducted primarily in the fields of Islamic finance, the governance of Islamic institutions, Islamic philanthropy, and performance measurement based on the maqashid al-sharia (Ahmad, 2020; Utami et al., 2021; Atiza et al., 2024; Asutay, 2025). These studies generally focus on Islamic banking, Islamic microfinance institutions, zakat and waqf management organizations, and the governance of Islamic nonprofit institutions. For example, Ahmad (2020) examines amanah as the foundation of



governance in sharia financial institutions; Utami et al. (2021) highlight the application of sharia values in the accountability of Islamic organizations; Atiza et al. (2024) discuss the management of Islamic social funds based on the principle of *maslahah*, while Asutay (2025) developed a performance measurement framework for Sharia institutions based on the *maqashid al-sharia*. These findings indicate that *amanah* and *maslahah* have been recognized as key principles in the governance of sharia-based institutions. However, research focus remains concentrated on the financial sector and Islamic organizations in general; consequently, the application of these two principles in the context of Islamic school financial management has been relatively under-explored.

This limitation is also evident in research on the financial management of Islamic schools, which has thus far primarily highlighted aspects of transparency, accountability, the effective use of budgets, and the governance of educational funds without positioning *amanah* and *maslahah* as the primary analytical framework from an Islamic accounting perspective. Based on a literature review of 40 national and international articles that form the foundation of this study, the majority of studies address administrative aspects and the governance of educational finances, while only a few explicitly link these to Sharia values. Furthermore, no research has been found that comprehensively integrates the principles of *amanah* and *maslahah* into a single conceptual framework to explain the financial management practices of Islamic schools. This situation indicates a significant research gap, namely the limited number of studies linking these two principles to the financial management practices of Islamic schools from an Islamic accounting perspective.

Addressing this gap, this study offers several contributions and innovations. First, this study integrates the principles of *amanah* and *maslahah* as the primary foundation for analyzing the financial management of Islamic schools an approach that has been rarely found in previous research. Second, this study not only discusses these two principles at the conceptual level but also maps out their forms of implementation, interrelationships among themes, and patterns of financial management in Islamic schools based on a systematic analysis of national and international literature. Third, this study utilizes a content analysis approach with the assistance of NVivo to identify dominant themes, conceptual interrelationships, and the structure of financial governance in Islamic schools based on the principles of *amanah* and *maslahah* in a more systematic and objective manner.

These contributions are significant given that Islamic schools are not only required to manage educational funds effectively and efficiently but also to ensure that the entire financial management process reflects Sharia values capable of enhancing public trust, creating *maslahah* for stakeholders, and supporting the sustainability of educational institutions. Therefore, a deeper understanding of the implementation of *amanah* and *maslahah* in the financial management of Islamic schools is expected to provide a theoretical contribution to the development of Sharia accounting literature as well as a practical contribution to the administrators of Islamic educational institutions in building a financial system that is transparent, accountable, fair, and oriented toward social benefits.

Based on this discussion, this study aims to analyze the application of the principles of *amanah* and *maslahah* in the financial management of Islamic schools from an Islamic accounting perspective. Specifically, this study aims to identify the main themes related to the application of *amanah* and *maslahah*, analyze the relationships among these themes in the practice of financial management at Islamic schools, and explain the contributions of these two principles in realizing financial governance that is transparent, accountable, fair, and oriented toward the public good as well as the sustainability of Islamic education.



LITERATURE REVIEW

Theoretical Foundations: Shariah Enterprise Theory and Sharia Accounting

Sharia accounting is an accounting system based on Islamic principles, designed not only to provide financial information to stakeholders but also to ensure that all economic activities are conducted in accordance with Sharia provisions. Unlike conventional accounting, which is oriented toward economic interests and business decision-making, Sharia accounting places the values of piety, justice, trustworthiness, and social responsibility as the primary foundations of the financial recording, reporting, and accountability processes (Asutay, 2025; Mantali et al., 2024).

Sharia accounting views accounting as an instrument of accountability to both humanity and Allah SWT. Therefore, the primary objective of Sharia accounting is not only to produce reliable financial statements but also to promote justice, transparency, and the public good in economic activities (Farhana et al., 2021). These principles serve as a crucial foundation for the financial management of Islamic educational institutions, which are responsible for using educational funds, social funds, and other resources effectively and in accordance with Islamic values. Building upon this foundational view of Sharia accounting, the need for a framework that structurally aligns financial reporting with spiritual responsibility becomes paramount. Shariah Enterprise Theory (SET) directly addresses this imperative by providing a theoretical basis for how organizations, including Islamic schools, can fulfill their multi-layered duties to God and society.

Shariah Enterprise Theory (SET), introduced by Triyuwono (2006), extends conventional enterprise theory by emphasizing that organizational accountability is directed not only to human stakeholders but ultimately to Allah SWT as the absolute owner of all resources. Consequently, organizations are expected to balance economic, social, ethical, and spiritual responsibilities in every aspect of governance. Unlike conventional accounting, which primarily focuses on financial performance and decision-making, SET positions accountability (*amanah*) and public benefit (*maslahah*) as the fundamental objectives of organizational management in accordance with Islamic values.

Shariah Enterprise Theory (SET) offers a comprehensive framework for understanding financial governance based on Islamic principles. The theory emphasizes two complementary dimensions of accountability: vertical accountability, referring to responsibility to Allah SWT through compliance with Sharia principles, and horizontal accountability, referring to responsibility toward society through transparency, fairness, integrity, and responsible stewardship of organizational resources. Accordingly, financial reporting should not merely provide reliable financial information but should also demonstrate that financial resources are managed ethically and contribute to the achievement of social welfare.

The application of SET is particularly relevant to Islamic educational institutions because schools are entrusted with managing educational and social funds in accordance with Islamic principles. In this context, the principle of *amanah* is reflected through transparent financial reporting, accountability, internal control, and compliance with Sharia principles, whereas the principle of *maslahah* is realized through the effective utilization of educational resources, including *zakat*, *infaq*, *sadaqah*, and *waqf* (ZISWAF), to improve educational quality, expand access to education, and ensure institutional sustainability. Therefore, Shariah Enterprise Theory serves as the primary theoretical foundation for explaining how the integration of *amanah* and *maslahah* establishes transparent, accountable, and sustainable financial governance in Islamic schools.



The Principle of Amanah in Sharia Accounting

Amanah is one of the fundamental principles in Islamic teachings, embodying trust, responsibility, integrity, and honesty in carrying out a task or managing resources. In the context of Islamic accounting, amanah is manifested through transparency of information, accountability for the use of funds, compliance with Sharia rules, and the avoidance of abuse of authority and manipulation of financial statements (Sari & Hidayat, 2022; Rizal et al., 2024).

The concept of amanah is closely linked to financial accountability and transparency. Administrators of Islamic educational institutions are required to be accountable for all funds received and used to stakeholders, such as foundations, parents of students, the community, and the government (Rahman & Amin, 2021). Therefore, the application of amanah in the financial management of Islamic schools can be realized through the preparation of transparent financial reports, the conduct of internal audits, effective control systems, and the management of educational funds in accordance with their intended purposes. Research by Nurhayati & Wibowo (2020) shows that applying the value of amanah in the management of educational funds can increase public trust in Islamic educational institutions. Similar findings were also presented by Sari & Hidayat (2022), who stated that amanah is a key factor in building a transparent and accountable financial management system.

The Principle of Maslahah in Sharia Accounting

Maslahah is a concept that refers to all forms of benefit and goodness aimed at maintaining and realizing human welfare. In the study of Islamic economics and accounting, maslahah serves as the primary guiding principle in all resource management activities to provide broad benefits for both individuals and society (Laldin & Furqani, 2013; Kurniawan & Fauziah, 2024).

The concept of maslahah is closely linked to the maqashid al-sharia, which emphasize the protection of religion, life, intellect, lineage, and wealth. In the context of Islamic educational institutions, the principle of maslahah is realized through the allocation of educational funds that support improvements in the quality of learning, equitable access to education, the provision of scholarships and educational subsidies, as well as the utilization of zakat, infaq, sadaqah, and waqf funds to support the sustainability of education (Herdiansyah et al., 2019; Isman et al., 2023).

Asutay (2025) explains that modern Islamic economics must be oriented toward human well-being and social justice, so that all financial policies need to be directed toward creating social welfare. In the context of Islamic schools, the implementation of maslahah can serve as the basis for financial decision-making that considers not only economic efficiency but also social benefit and the sustainability of educational institutions.

Financial Management in Islamic Schools

School financial management is the process of planning, organizing, implementing, monitoring, and evaluating all financial activities aimed at supporting the achievement of educational goals effectively and efficiently. In Islamic schools, financial management not only encompasses the management of educational operational funds but also involves the application of Sharia values in every financial decision-making process (Ekowati et al., 2019; Sukma & Nasution, 2022).

Financial management in Islamic schools encompasses several key functions, namely budget planning, management of funding sources, use of educational funds, financial reporting, internal oversight, and evaluation of financial performance. According to Hamdana & Donna (2024), the success of financial management in Islamic educational institutions is greatly influenced by the competence of human resources, internal control systems, and an organizational culture that supports the application of Islamic values. In practice, Islamic schools also manage various social funding sources, such as zakat, infak, sedekah, and wakaf. Therefore, the application of the principles of amanah



and maslahah is crucial to ensuring that all these funds are used appropriately, transparently, and provide optimal benefits for both students and the community.

Sharia-Based Financial Management in Islamic Schools

Sharia-based financial management is a financial management system that integrates Sharia principles into all aspects of an organization's financial planning, implementation, reporting, and oversight. In the context of Islamic schools, Sharia-based financial management aims to ensure that all financial activities are carried out transparently, accountably, fairly, and in accordance with Islamic principles (Fauzi et al., 2021; Oktaviana, 2022).

Sharia-based financial governance places trust (amanah) as the foundation of accountability and transparency, while public interest (maslahah) serves as the primary objective in the use of educational funds. The integration of these two principles results in a financial management system that not only fulfills administrative requirements but also generates broader social benefits. Thus, the success of financial management in Islamic schools can be measured not only by the efficiency of budget utilization but also by its contribution to improving the quality of education and community welfare.

Previous Research and Theoretical Framework

Previous studies have extensively discussed Sharia accounting, Islamic financial governance, and financial management in educational institutions. Research on Islamic school financial management has primarily emphasized transparency, accountability, budgeting, and institutional governance (Ekowati et al., 2019; Sukma & Nasution, 2022; Jasmine, 2023). Although these studies contribute to improving financial administration in Islamic schools, they generally adopt managerial and administrative perspectives and provide limited discussion on the integration of Islamic ethical principles into financial governance.

Likewise, studies on the principles of amanah and maslahah have been widely conducted in the contexts of Islamic banking, Islamic philanthropy, waqf management, zakat institutions, and maqashid-based organizational governance (Ahmad, 2020; Utami et al., 2021; Atiza et al., 2024; Asutay, 2025). These studies consistently conclude that amanah strengthens accountability, transparency, and integrity, whereas maslahah directs organizational decisions toward social welfare and sustainable development. However, empirical evidence regarding the simultaneous implementation of these two principles in the financial management of Islamic schools remains very limited.

Sharia accounting views the relationship between amanah and maslahah as complementary rather than independent. Amanah represents the ethical foundation that governs how financial resources should be managed through honesty, transparency, accountability, and compliance with Sharia principles. Meanwhile, maslahah represents the ultimate objective of financial management, ensuring that financial decisions generate benefits for stakeholders and contribute to educational sustainability in accordance with the objectives of maqashid al-sharia. Therefore, effective financial governance in Islamic schools requires the integration of both principles, where amanah functions as the governance mechanism and maslahah serves as the expected outcome of financial management.

Accordingly, this study develops its conceptual framework based on Shariah Enterprise Theory (SET), which explains that organizational accountability should fulfill both vertical accountability to Allah SWT and horizontal accountability to society through the implementation of the principles of amanah and maslahah. Based on this theoretical perspective, amanah is operationalized through four dimensions: financial transparency, accountability, internal control, and Sharia compliance. Meanwhile, maslahah is represented by equitable educational fund allocation, the optimization of zakat, infaq, sadaqah, and waqf (ZISWAF) funds, stakeholder welfare, and the sustainability of Islamic educational institutions. The integration of these two principles is expected to produce Sharia-based financial



management characterized by transparency, accountability, justice, effectiveness, and sustainability. This conceptual framework also serves as the analytical basis for the NVivo content analysis in identifying dominant themes, conceptual relationships, and patterns emerging from the selected literature.

RESEARCH METHODOLOGY

This study employs a qualitative approach using the literature review method. The qualitative approach was chosen because this study aims to gain an in-depth understanding of the concepts, meanings, and implementation of the principles of amanah and maslahah in the financial management of Islamic schools from the perspective of Sharia accounting (Misbah, 2025). The research data were sourced from scientific literature consisting of 40 articles from internationally and nationally accredited journals relevant to the research topic. The literature reviewed includes studies on financial management in Islamic schools, Sharia accounting, the principle of amanah, the principle of maslahah, as well as financial transparency and accountability in Islamic educational institutions (Aslindah & Mulawarman, 2022; Sari & Hidayat, 2022; Kurniawan & Fauziah, 2024).

This study relies on a robust and transparent literature selection framework. The literature search and selection process was conducted systematically to ensure the credibility, relevance, and quality of the data analyzed. The literature was retrieved from several reputable academic databases, including Scopus, Web of Science, Google Scholar, DOAJ (Directory of Open Access Journals), and SINTA, covering publications in both international and Indonesian journals. The search process employed combinations of English and Indonesian keywords using Boolean operators (AND/OR). The English keywords included "Sharia accounting," "Islamic accounting," "Islamic school financial management," "Islamic education finance," "amanah," "maslahah," "maqashid al-sharia," "financial transparency," "financial accountability," and "Islamic educational institutions." The Indonesian keywords included "akuntansi syariah," "pengelolaan keuangan sekolah Islam," "manajemen keuangan sekolah Islam," "amanah," "maslahah," "transparansi keuangan," "akuntabilitas keuangan," and "lembaga pendidikan Islam."

The literature search focused on publications published between 2018 and 2025, while several seminal references published before 2018 were retained because they constitute the theoretical foundations of Sharia accounting and maqashid al-sharia, such as Braun & Clarke (2006), Laldin & Furqani (2013), Woolf & Silver (2017), and other methodological references relevant to qualitative content analysis. The literature selection process was conducted through four stages. First, potentially relevant publications were identified from the selected databases. Second, duplicate documents were removed. Third, titles and abstracts were screened to evaluate their relevance to the research topic. Finally, full-text articles were reviewed based on predetermined inclusion and exclusion criteria.

The inclusion criteria consisted of: (1) peer-reviewed journal articles; (2) studies discussing Sharia accounting, Islamic financial governance, amanah, maslahah, Islamic educational institutions, or Islamic school financial management; (3) articles published in Indonesian or English; and (4) articles providing sufficient conceptual or empirical evidence related to the research objectives. Meanwhile, publications were excluded if they consisted of conference abstracts, editorials, book reviews, opinion papers without scientific analysis, duplicate publications, or studies unrelated to Islamic educational financial management. After the screening process, 40 articles met all selection criteria and were included in the qualitative content analysis using NVivo. These articles subsequently became the primary data source for coding, thematic analysis, coding similarity analysis, and conceptual mapping.

Data collection was conducted through a systematic literature search, screening, and selection



process based on predefined inclusion and exclusion criteria. After the eligible studies had been identified, all selected articles were imported into NVivo for qualitative content analysis. The literature was selected based on criteria of topic relevance, source credibility, and recency of publication. All sources were analyzed systematically to identify concepts, findings, and patterns related to the application of the principles of *amanah* and *maslahah* in the financial management of Islamic schools (Rahman & Amin, 2021).

Data analysis was conducted using content analysis. Each source was reviewed to extract the main ideas, research findings, and practical implications relevant to the research question. The results of the analysis were then synthesized to build a comprehensive understanding of the application of the principles of *amanah* and *maslahah*, as well as the challenges and their impact on the effectiveness of financial management in Islamic schools (Putra & Lestari, 2023). The content analysis in this study utilized the NVivo model.

Data analysis in this study was conducted using content analysis aided by NVivo software to gain a systematic understanding of the application of the principles of *amanah* and *maslahah* in the financial management of Islamic schools. NVivo was utilized to assist in organizing, categorizing, coding, and analyzing various research data sources, ensuring the analysis process remained structured, objective, and in-depth (Woolf & Silver, 2017).

The analytical procedure commenced with data collection and preparation, wherein relevant literature sources, including national and international journal articles, books, and scientific publications, were gathered. All documents were selected based on topic relevance, source credibility, and alignment with the principles of trust (*amanah*) and public interest (*maslahah*) in Islamic educational financial management. Subsequently, these selected documents were digitized and imported into NVivo, an approach supported by (Zamawe, 2015), who notes that qualitative software significantly enhances the effective and systematic management of large data volumes in literature-based research.

Following data preparation, a rigorous coding process was executed within NVivo by identifying key concepts, narratives, and keywords. These codes were grouped into core categories such as the principles of *amanah* and *maslahah*, financial transparency, accountability, internal controls, Sharia financial governance, and the overall effectiveness of school management. As Edwards-Jones (2014), highlights, this systematic coding technique allows researchers to map conceptual relationships accurately while elevating the precision of qualitative analysis.

Once the initial coding was established, the data underwent thematic analysis to cluster the refined codes into broader conceptual themes. Utilizing NVivo's thematic mapping capabilities provided a comprehensive framework to evaluate the specific forms of Sharia implementation, identifying both supporting and hindering factors, alongside their broader impacts on institutional transparency and management efficiency. This thematic strategy aligns with Braun & Clarke (2006), foundational framework for identifying, analyzing, and reporting significant qualitative patterns.

To deepen the analytical scope, NVivo's advanced inquiry features including word frequency, text search, coding queries, and visualization tools were applied to explore complex relationships between variables and track discussion trends within Islamic accounting scholarship. The resulting conceptual patterns were mapped visually through tree maps and concept diagrams, which, as Edhlund & McDougall (2019) emphasize, significantly strengthen the interpretation of qualitative findings.

Finally, the analysis concluded with a descriptive and conceptual synthesis of the NVivo outputs to directly address the integration of *amanah* and *maslahah* from a Sharia accounting perspective. By maintaining full traceability across coding, categorization, and visualization stages

within NVivo, the overall research framework achieved heightened validity, transparency, and academic rigor. Through the use of NVivo, the data analysis process becomes more systematic and transparent, and can enhance the validity of research interpretations because the entire process of coding, categorization, and data tracking can be conducted in an academic manner and well documented (Paulus et al., 2017).

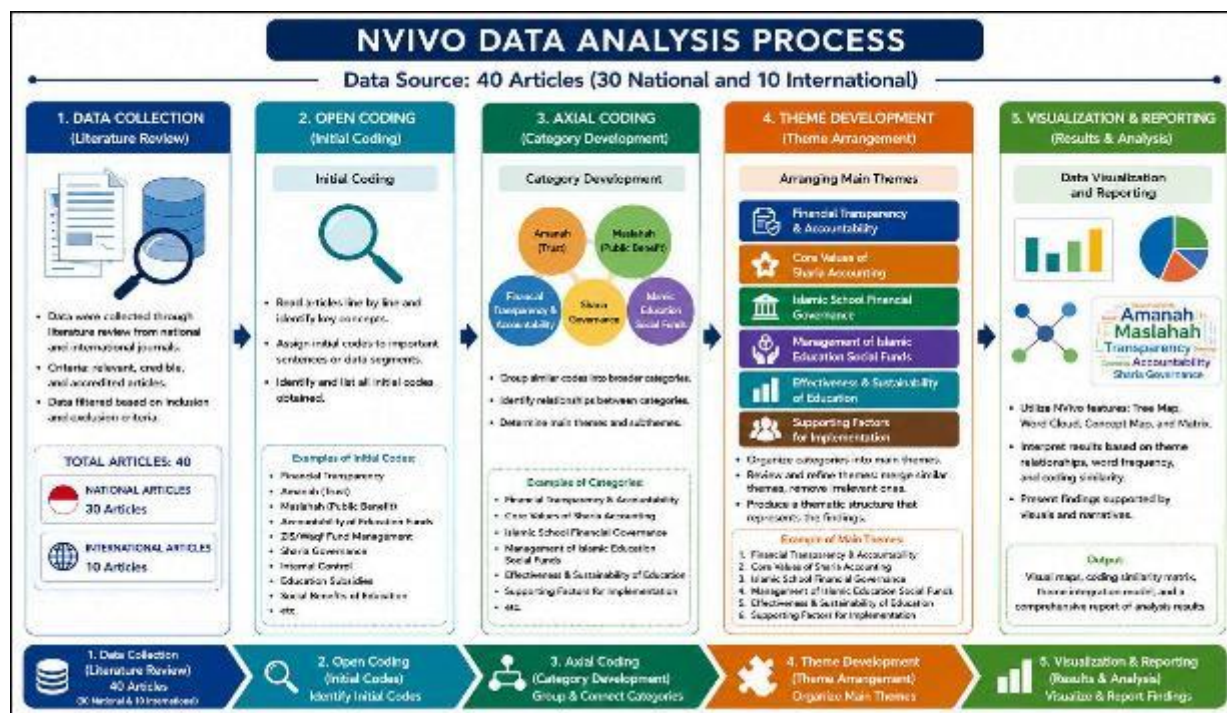


Figure 1: Research Flowchart
(Source: Edwards-Jones, 2014)

RESULT AND DISCUSSION

Based on the results of open coding using NVivo, it was found that the concepts of “transparency in financial reporting,” “fiduciary responsibility in financial management,” and “accountability for education funds” were the most dominant themes in the 40 articles analyzed. The theme of financial statement transparency received the highest total number of codes, with 27 references, followed by integrity in financial management with 26 references, and accountability for education funds with 25 references. Empirical findings show that most Islamic schools have implemented financial transparency, periodic reporting on the use of educational funds, and internal oversight as a means of putting the principle of trust into practice in school financial management.

In addition, the concepts of the “principle of maslahah,” “the social benefits of education,” and “management of ZIS/waqf funds” were also quite prominent, with a total of 23, 20, and 18 references, respectively. Empirical findings indicate that the maslahah principle is realized through educational subsidy programs, the provision of scholarships for underprivileged students, and the use of zakat, infaq, sedekah, and waqf funds to support educational activities. These results indicate that financial management in Islamic schools is not only administratively oriented but is also aimed at creating social benefits and ensuring the sustainability of Islamic education.



Table 1: Open Coding

No	Open Code	National Articles	International Articles	Total
1	Trust in Financial Management	18	8	26
2	Transparency of Financial Reports	20	7	27
3	Accountability of Education Funds	19	6	25
4	Maslahah Principle	15	8	23
5	Sharia Financial Governance	17	7	24
6	Internal Control	14	5	19
7	ZIS/Waqf Fund Management	12	6	18
8	Effectiveness of Budget Utilization	13	4	17
9	School Financial Reporting	16	5	21
10	Public Trust	11	5	16
11	Islamic Organizational Culture	10	4	14
12	Educational Social Benefits	14	6	20
13	Educational Subsidies	9	3	12
14	Competence of Sharia Financial HR	8	3	11
15	Financial Information Systems	7	2	9
16	Internal Audit and Supervision	11	4	15
17	Stakeholder Participation	10	3	13
18	Sustainability of Islamic Education	12	5	17
19	Sharia Compliance	13	6	19
20	FV in Financial Management	9	5	14

(Source: Data processed using NVivo, 2026)

Based on the results of axial coding using NVivo, the category “Financial Transparency and Accountability” emerged as the most dominant node, with a total of 34 references. Empirical findings show that most articles describe practices of transparency in school financial reporting to foundations, parents, and other stakeholders through periodic reports and internal oversight systems. In addition, the principle of trustworthiness is also demonstrated through more accountable reporting on the use of BOS funds, tuition fees, and school social funds to enhance public trust in Islamic educational institutions.

Meanwhile, the categories “Fundamental Principles of Sharia Accounting” and “Management of Islamic Educational Social Funds” also showed a high frequency of discussion, with a total of 31 and 24 references, respectively. Empirical findings indicate that the principle of maslahah is realized through the provision of educational subsidies, scholarships for underprivileged students, and the utilization of zakat, infaq, sadaqah, and waqf funds to support educational activities and the construction of school facilities. In addition, several articles also indicate that the successful implementation of Sharia-based financial management is influenced by human resource competence, an Islamic organizational culture, and stakeholder involvement in overseeing the management of education funds. Below are the results of the axial coding table.



Table 2: Axial Coding

No	Node / Main Category	Included Open Codes	Total References
1	Financial Transparency and Accountability	Transparency of Financial Reports; Accountability of Education Funds; School Financial Reporting; Internal Audit and Oversight	34
2	Core Values of Sharia Accounting	Trust in Financial Management (Amanah); Maslahah Principle; Sharia Compliance; Fairness Values in Financial Management	31
3	Islamic School Financial Governance	Sharia Financial Governance; Internal Control; Financial Information Systems; Stakeholder Participation	27
4	Management of Islamic Educational Social Funds	ZIS/Waqf Fund Management; Education Funds; Educational Subsidies; Educational Social Benefits	24
5	Effectiveness and Sustainability of Education	Effectiveness of Budget Utilization; Public Trust; Sustainability of Islamic Education	19
6	Supporting Factors for Implementation	Competence of Sharia Financial Human Resources; Islamic Organizational Culture; Internal Audit and Oversight	15

(Source: Data processed using NVivo, 2026)

Based on the results of the Coding Similarity Matrix using NVivo, the strong relationship between financial transparency and accountability for educational funds (Jaccard's Coefficient/JC = 0.88) indicates that these two concepts are inseparable dimensions of Sharia-based financial governance rather than independent administrative practices. From the perspective of Sharia accounting, transparency functions as the primary mechanism through which accountability can be realized. Financial accountability cannot be achieved unless stakeholders have adequate access to complete, accurate, and timely financial information. This finding is consistent with the principle of amanah, which requires financial managers not only to safeguard entrusted resources but also to openly demonstrate how these resources are managed and utilized. Therefore, the high correlation found in this study confirms that transparency serves as a prerequisite for accountability within Islamic school financial management.

Similarly, the strong relationship between the principle of maslahah and the management of Islamic educational social funds (Jaccard's Coefficient/JC = 0.81) demonstrates that the implementation of maslahah is operationalized primarily through the effective utilization of zakat, infaq, sadaqah, and waqf (ZISWAF) funds. Rather than merely fulfilling administrative requirements, Islamic schools are expected to ensure that financial resources generate tangible educational and social benefits, including scholarships, educational subsidies, infrastructure development, and broader community welfare. This finding reinforces the maqashid al-sharia perspective that educational finance should ultimately contribute to sustainable social welfare.

An equally important finding is the relatively lower relationship between Islamic organizational culture and Sharia compliance (Jaccard's Coefficient/JC = 0.69). Although organizational culture contributes to strengthening ethical values within Islamic educational institutions, this result suggests



that Sharia compliance cannot be explained solely by organizational culture. The literature indicates that compliance with Sharia principles is also influenced by several institutional factors, including leadership commitment, the competence of financial personnel, the effectiveness of internal control systems, governance mechanisms, and continuous supervision. Consequently, an institution may possess a strong Islamic organizational culture but still experience weaknesses in Sharia compliance if these supporting governance mechanisms are not adequately implemented. This finding expands previous studies by demonstrating that ethical culture alone is insufficient to ensure effective Sharia-based financial governance.

Table 3: Coding Similarity Matrix

File A	File B	JC
Files\Transparansi Keuangan	Files\Akuntabilitas Dana Pendidikan	0.88
Files\Amanah	Files\Transparansi Keuangan	0.85
Files\Amanah	Files\Akuntabilitas Dana Pendidikan	0.83
Files\Maslahah	Files\Dana Sosial Pendidikan Islam	0.81
Files\Tata Kelola Syariah	Files\Pengendalian Internal	0.79
Files\Pengelolaan Dana ZISWaf	Files\Maslahah	0.77
Files\Kepercayaan Publik	Files\Transparansi Keuangan	0.75
Files\Efektivitas Pengelolaan Keuangan	Files\Tata Kelola Syariah	0.73
Files\Subsidi Pendidikan	Files\Kebermanfaatan Sosial Pendidikan	0.71
Files\Budaya Organisasi Islami	Files\Kepatuhan Syariah	0.69

(Source: Data processed using NVivo, 2026)

The literature synthesis also reveals several findings that deserve further consideration. Although the principle of amanah is consistently recognized as the ethical foundation of financial management, several studies indicate that its implementation may increase administrative complexity and reporting requirements. More comprehensive financial reporting, multiple approval procedures, and stricter internal controls may require additional time, financial resources, and administrative capacity, particularly for small and medium-sized Islamic schools with limited human resources. Consequently, the implementation of amanah may occasionally reduce operational efficiency in the short term.

Nevertheless, the literature generally agrees that these additional administrative requirements represent an investment in governance quality rather than an organizational burden. Improved transparency and accountability strengthen stakeholder confidence, reduce the risk of financial misconduct, and enhance institutional sustainability over the long term. Therefore, the apparent trade-off between efficiency and accountability should not be interpreted as a contradiction but rather as part of the governance maturation process within Islamic educational institutions.

The results of the analysis show that the research themes developed into three main themes, namely: (1) the implementation of the principle of amanah in the financial management of Islamic schools, (2) the implementation of the principle of maslahah in the management of Islamic education funds, and (3) the integration of the principles of amanah and maslahah in realizing Sharia-based financial management of Islamic schools. These three themes emerged based on the dominance of references and the relationships between nodes in the NVivo analysis results.



Table 4: Matrix Coding Query Results

Themes	TA	Amanah	Maslahah	SG	IESF	SE
TA	—	Amanah is reflected in transparent and accountable school financial reporting.	Transparency supports the equitable distribution of educational benefits.	Transparency is a fundamental element of Sharia financial governance.	Reporting of ZIS, infaq, and waqf funds is conducted openly and periodically.	Transparency enhances the sustainability and credibility of Islamic educational institutions.
Amanah	Accountability for educational funds is based on moral responsibility and trustworthiness.	—	Amanah supports the management of educational resources that generate social benefits.	Amanah serves as the foundation of internal control and Sharia compliance.	Social funds are managed honestly, responsibly, and according to Islamic principles.	Amanah strengthens stakeholder trust and institutional sustainability.
Maslahah	Financial management is directed toward educational welfare and public benefit.	Maslahah reinforces social responsibility in financial decision-making.	—	Sharia-based financial policies are oriented toward achieving public benefit (maslahah).	Zakat, infaq, sadaqah, and waqf funds contribute to educational subsidies and welfare programs.	Maslahah promotes long-term sustainability and social impact of Islamic education.
SG	Internal supervision supports financial transparency and accountability.	Sharia compliance strengthens the implementation of amanah in financial management.	Governance mechanisms ensure that educational funds achieve maslahah objectives.	—	Governance systems regulate the collection, management, and distribution of social funds.	Sharia governance improves organizational effectiveness and institutional sustainability.
IESF	Social funds require transparent and	Management of social funds is based on the	Social funds are utilized to enhance educational	Social funds are administered according	—	Social funds support educational access and



Themes	TA	Amanah	Maslahah	SG	IESF	SE
	accountable reporting mechanisms.	principle of amanah.	welfare and social benefit.	to Sharia governance principles.		long-term sustainability.
SE	Public trust resulting from transparency contributes to institutional stability.	Amanah strengthens the legitimacy and reputation of educational institutions.	Maslahah creates sustainable educational outcomes and community welfare.	Sharia governance reinforces the sustainability of Islamic schools.	Social funds provide alternative resources for sustainable educational financing.	—

TA = Transparency & Accountability
SG = Sharia Governance
IESF = Islamic Education Social Funds
SE = Sustainability of Education

(Source: Data processed using NVivo, 2026)

Based on the results of theme analysis using NVivo, it was found that the themes of “Trust,” “Transparency and Accountability,” and “Maslahah” have the most significant influence on the financial management of Islamic schools. The empirical results show that 27 articles discuss transparency in financial reporting, 26 articles discuss trust in the management of educational funds, and 23 articles discuss the principle of maslahah in the social benefits of education. Furthermore, the interconnection between these themes indicates that the implementation of Sharia-based financial governance is not only focused on administrative accountability, but is also aimed at creating social benefits, enhancing public trust, and supporting the sustainability of Islamic education through the transparent, accountable and Sharia-compliant management of educational funds.

The emergence of the three dominant themes demonstrates that Sharia-based financial management in Islamic schools follows a logical governance sequence. The principle of amanah constitutes the ethical and governance foundation through transparency, accountability, and internal control. These governance mechanisms subsequently enable the realization of maslahah, which is reflected in educational equity, social benefit, and institutional sustainability. This sequence indicates that amanah represents the governance process, whereas maslahah represents the ultimate objective of financial management. Therefore, the integration of these principles provides a more comprehensive governance model than previous studies, which generally examined each principle independently.

Based on the results of the Tree Map Analysis using NVivo, the most dominant category in this study is ‘Financial Transparency and Accountability’, with a total of 34 references, comprising transparency of financial reports (27 references), accountability of education funds (25 references), school financial reporting (21 references), and internal oversight and audit (18 references). The empirical findings show that the majority of articles emphasise the importance of transparency in financial reporting and accountability for the use of education funds as an implementation of the principle of amanah in the financial governance of Islamic schools. Furthermore, the category ‘Fundamental Principles of Sharia Accounting’ also features prominently, with 31 references, in which the concept of amanah appears in 26 references and maslahah in 23 references.

These findings indicate that the financial management of Islamic schools is not merely administratively oriented, but is also grounded in Sharia values that emphasise honesty, justice, social

benefit, and the use of zakat, infaq, sadaqah and waqf funds to support the sustainability of Islamic education.

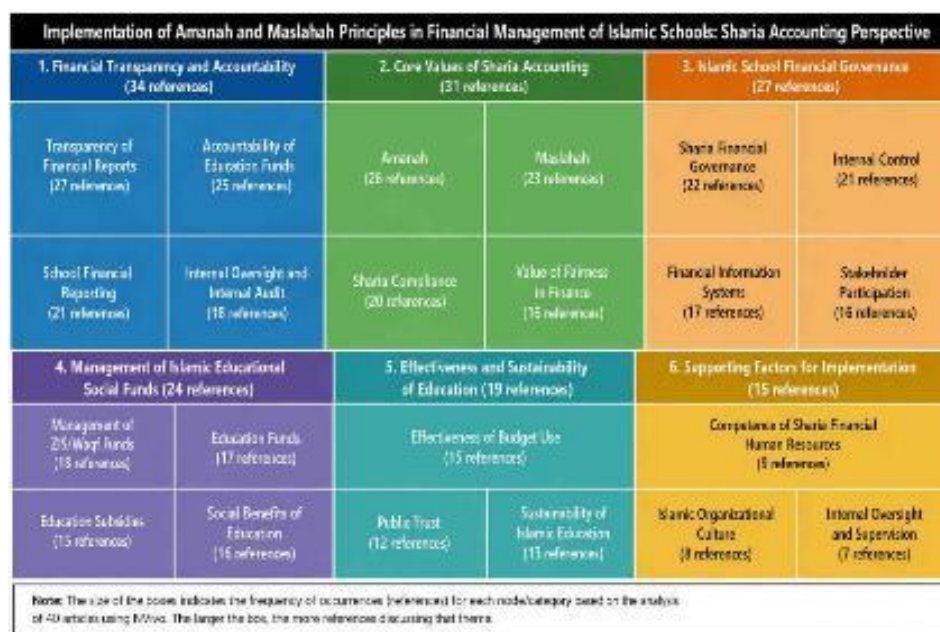


Figure 2: Tree Map Analysis
(Source: Data processed using NVivo, 2026)

The dominance of the Financial Transparency and Accountability category confirms that contemporary discussions on Islamic school financial management remain primarily governance-oriented. However, the high frequency of references associated with amanah and maslahah indicates a gradual shift from conventional administrative accountability toward value-based financial governance rooted in Sharia ethics. This finding suggests that Islamic schools are increasingly expected not only to produce accurate financial reports but also to demonstrate that financial decisions contribute to educational justice, stakeholder trust, and long-term institutional sustainability.

Concept Map Visualization

The Concept Map demonstrates that amanah and maslahah are interconnected rather than independent principles. Amanah primarily governs the financial management process through transparency, accountability, and internal supervision, while maslahah determines the desired outcomes in the form of social welfare, equitable access to education, and sustainable institutional development. This conceptual relationship extends previous literature by illustrating that Sharia-based financial governance should not merely emphasize procedural compliance but also evaluate whether financial management ultimately achieves broader societal benefits consistent with the objectives of maqashid al-sharia.

Based on the results of the Concept Map visualisation using NVivo, it was found that the principles of amanah and maslahah are the two main concepts that are mutually integrated in the financial management of Islamic schools based on Sharia accounting. Empirically, the principle of amanah has a dominant relationship with the transparency of financial reports (27 references), accountability for educational funds (25 references), and internal oversight (18 references). These findings indicate that the fulfilment of this mandate is achieved through transparency in financial information, accountability for the use of education funds, and the strengthening of schools' internal control systems.

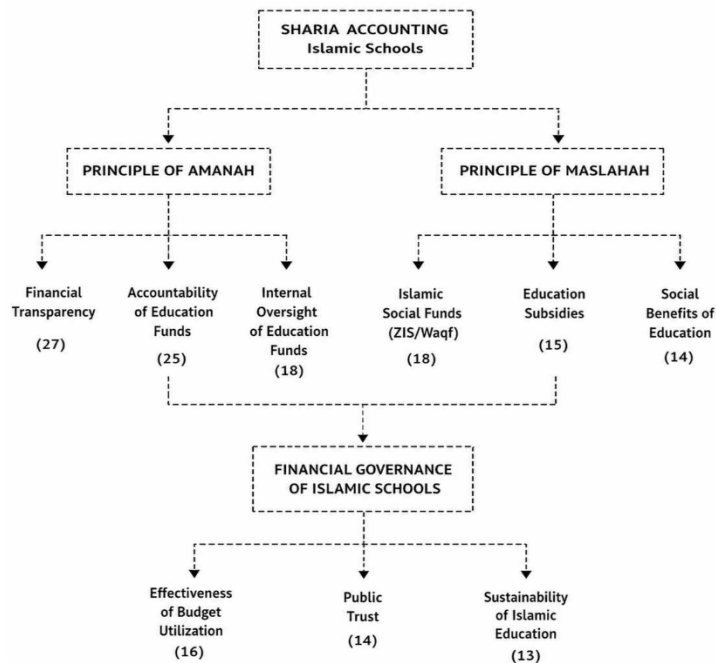


Figure 3: NVivo Concept Map
(Source: Data processed using NVivo, 2026)

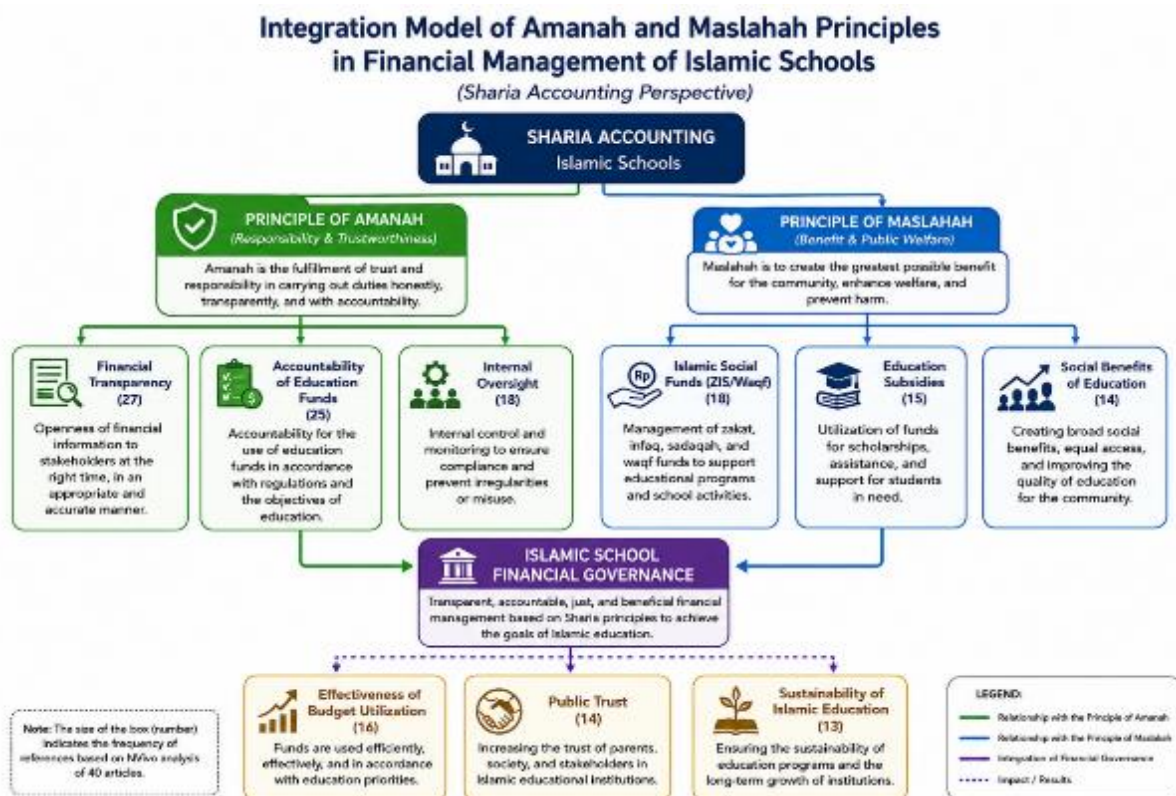


Figure 4: Visualizations of Concept Map
(Data processed using NVivo, 2026)



Meanwhile, the principle of *maslahah* is closely linked to the management of Islamic social funds such as *zakat*, *infaq*, *sadaqah* and *waqf* (18 references), educational subsidies (15 references), and the social benefits of education (14 references). Empirical findings indicate that the financial management of Islamic schools is not merely administratively oriented, but is also directed towards creating social benefits, ensuring equitable access to education, and ensuring the sustainability of Islamic educational institutions. The integration of these two principles subsequently forms the basis for effective, transparent and accountable financial management in Islamic schools, in accordance with *Sharia* values.

CONCLUSION

This study aims to analyse the implementation of the principles of *amanah* and *maslahah* in the financial management of Islamic schools from an Islamic accounting perspective, using a content analysis approach applied to 40 national and international articles analysed using NVivo software. The results of the study indicate that the principles of *amanah* and *maslahah* are the two main pillars underpinning the *sharia*-based financial governance of Islamic schools. The principle of *amanah* is realised through transparency, accountability, integrity and compliance with *Sharia* principles in the management of financial resources. Meanwhile, the principle of *maslahah* is reflected in a financial management approach that focuses not only on the efficiency and operational sustainability of the institution, but also on creating broad benefits for students, the community and other stakeholders.

Based on an NVivo analysis of 40 national and international articles, this study demonstrates that the principles of *amanah* (trustworthiness/stewardship) and *maslahah* (public interest/social welfare) play a crucial role in the financial management of Islamic schools based on *Sharia* accounting. Open coding results reveal that the most dominant themes are financial report transparency (27 references), trustworthiness in financial management (26 references), and accountability for educational funds (25 references).

Furthermore, the Coding Similarity Matrix indicates the strongest relationship between financial transparency and accountability for educational funds, with a Jaccard Coefficient of 0.88; this signifies that openness in financial reporting and accountability regarding the use of educational funds are the primary focus of implementing the *amanah* principle in Islamic schools. Meanwhile, the *maslahah* principle is reflected in the management of Islamic educational social funds—such as *zakat*, *infaq*, *sadaqah*, and *waqf* which are directed toward educational subsidies, scholarships, and the improvement of school facilities. Empirical findings show a strong association between the *maslahah* theme and the management of these social funds, with a coefficient value of 0.81.

Regarding theme development, the study finds that the *amanah* principle is implemented through financial report transparency, internal oversight, and accountability in the use of educational funds. In contrast, the *maslahah* principle is realized through the management of *zakat*, *infaq*, *sadaqah*, and *waqf* funds for educational subsidies, scholarships, and facility upgrades. Empirical results indicate that the theme "Implementation of the *Amanah* Principle" comprises 34 references, while the theme "Implementation of the *Maslahah* Principle" comprises 24 references. NVivo Tree Map and Concept Map analyses further demonstrate that integrating the principles of *amanah* and *maslahah* fosters a financial governance system for Islamic schools that is transparent, accountable, and effective, while also being oriented toward social benefit and the sustainability of Islamic education.

Unlike previous studies that generally addressed *amanah* (trust/stewardship), *maslahah* (public interest/welfare), *Sharia* governance, or *maqashid Sharia* (objectives of *Sharia*) in isolation within the contexts of Islamic banking, Islamic philanthropy, or Islamic financial institutions this study offers a



novel contribution by integrating these principles within the context of financial management in Islamic schools. Furthermore, this study develops a conceptual framework illustrating the relationships among amanah as the foundation of governance, Sharia governance as the management mechanism, and maslahah as the ultimate objective of financial management in Islamic schools. These findings expand the scope of Sharia accounting research by providing a more comprehensive understanding of how Islamic values are applied to the financial management of educational institutions.

Practical Implications, the findings of this study provide practical implications for stakeholders involved in the financial management of Islamic schools. School principals and financial managers are encouraged to strengthen transparency, accountability, and internal control through standardized financial reporting and regular financial evaluations based on the principle of *amanah*. School foundations and governing boards should reinforce Sharia governance by implementing effective supervision and ensuring that educational funds, including zakat, infaq, sadaqah, and waqf, are managed in accordance with the principle of *maslahah* to maximize educational and social benefits. In addition, school supervisors and policymakers are expected to develop Sharia-based financial governance guidelines, strengthen the capacity of financial personnel, and establish evaluation standards that assess not only financial performance but also transparency, accountability, social impact, and the sustainability of Islamic educational institutions. These efforts are expected to enhance public trust and promote sustainable financial governance in Islamic schools.

Nevertheless, this study has certain limitations. First, it relies solely on secondary data, specifically scholarly articles, and thus does not directly depict the actual implementation of amanah and maslahah in specific Islamic schools. Second, the analysis is based on a literature review; consequently, the findings remain conceptual and do not empirically measure the extent to which these two principles are implemented. Third, the scope of the analysis was limited to publications meeting specific inclusion criteria, meaning there is a possibility that other relevant studies were not included.

In light of these limitations, future research should conduct empirical studies involving Islamic schools, madrasas, pesantrens (Islamic boarding schools), or other Islamic educational institutions to examine the implementation of amanah and maslahah in day-to-day financial management practices. Future research could also develop Sharia-based accounting measurement instruments to evaluate the level of application of amanah and maslahah, as well as their impact on transparency, accountability, governance quality, and the sustainability of Islamic educational institutions. Additionally, employing a mixed-methods approach or conducting comparative studies across different Islamic educational institutions could yield deeper insights into Sharia-based financial governance practices within diverse institutional contexts.

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