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Integrating Quranic Values Into Financial Management Strategies in Islamic Educational Institutions

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A B S T R A C T

Financial management is a key element in supporting the success of Islamic educational institutions, which must reflect Islamic values such as trustworthiness, transparency and justice. This study aims to analyze the integration of Quranic values in the financial management strategies of Islamic educational institutions. Using a descriptive qualitative approach based on literature study, this research identifies relevant Quranic principles, such as trustworthiness (QS. Al-Baqarah: 282), transparency (QS. At-Taubah: 105), and careful planning (QS. Al-Hasyr: 18). The results show that effective and efficient financial management of Islamic educational institutions requires the implementation of structured stages, namely planning (budgeting), implementation (accounting), and evaluation (auditing). Each of these stages must be carried out in accordance with Islamic values that emphasize trustworthiness, justice, and responsibility. In addition to these stages, the principles of transparency, accountability, effectiveness and efficiency are the main basis for financial management. By integrating systematic stages and principles based on Islamic values, Islamic education institutions can create professional, responsible and sustainable financial management to support quality and moral education.

1. Introduction

Financial management is one of the key components in supporting the success of educational institutions. In educational institutions, particularly Islamic educational institutions, financial management encompasses not only administrative aspects but also moral responsibilities that demand transparency, honesty, and accountability (Fajri et al., 2020). Effective financial management ensures that available resources are utilized optimally to support learning activities, facility development, and the achievement of broader educational goals. However, the reality on the ground shows that many Islamic educational institutions still face various challenges in their financial management, ranging from budget constraints to low professionalism

in the implementation of financial management. Failure to manage finances will have a negative impact on all aspects (Kurniadi et al., 2019). Therefore, an approach that integrates Islamic values with modern management practices is needed to create a financial system that is both professional and ethical.

As previous research has revealed, transparency and accountability are two key principles in creating sound financial management. Najihah and Muhammad (2021) state that the implementation of financial management based on honesty and transparency can increase public trust in educational institutions while reducing the potential for fund misappropriation (Najihah & Muhammad, 2021). Similar findings were also revealed by Sukatin et al. (2023), who emphasized that financial management supported by careful planning, systematic recording, and open reporting can improve budget efficiency and support the sustainability of educational institutions (Sukatin et al., 2023). These insights reinforce the need to strengthen the governance of financial systems to ensure they remain efficient, reliable, and aligned with Islamic principles.

The urgency to integrate Quranic values into financial management strategies is also driven by increasing public expectations for transparency in educational funding. Public trust serves as a key institutional asset for Islamic education providers in maintaining competitiveness and legitimacy. Furthermore, adopting ethical and professional financial practices contributes to improved institutional performance, teacher welfare, and educational quality. This illustrates that harmonizing modern management frameworks with Islamic values is not optional, but rather a strategic necessity for institutional excellence and long term sustainability.

Based on this, an approach is needed that can integrate Islamic values with modern management practices to create a professional, ethical, and sustainable financial system. This approach emphasizes the importance of harmony between the technical aspects of financial management and moral principles derived from Islamic teachings. In practice, financial management is not only aimed at achieving efficiency and effectiveness, but must also reflect values such as trustworthiness, honesty, transparency, and responsibility. These values form the main foundation for building the trust of stakeholders and creating a work environment that supports the achievement of broader educational goals.

This study focuses on the concepts and stages of Islamic educational financial management, namely planning, implementation, and evaluation. Planning involves preparing a budget that is in line with the institution's priority needs, while implementation focuses on the orderly and transparent management and use of funds. The evaluation stage aims to assess the effectiveness of fund use through professional audits as a basis for future improvements. By exploring management principles that are in line with Islamic values, this research aims to provide strategic guidance for creating efficient, accountable, and ethical financial management. Thus, this research is expected to address the challenges faced by Islamic educational institutions, while also making a real contribution to efforts to build a sustainable and high-quality education system.

2. Methodology

This study uses a descriptive qualitative approach, which aims to provide an in-depth description of the results of the research conducted. The method used in this study is library research, which is a series of data collection activities through literature studies. This process involves reading, recording, and processing relevant materials to support the research. The main data source used is the Qur'an, which is considered the primary source in the analysis. Additionally, the author relies on secondary data, such as books, journals, and articles, which provide additional information to enrich the analysis. In analyzing the data, the author adopts the data analysis technique developed by Miles and Huberman. This technique consists of three main steps: first, data reduction, which is done by filtering and summarizing data relevant to the research topic to focus the analysis on important matters. Second, data presentation, which involves compiling the reduced data in a systematic and structured manner. Third, drawing conclusions, which is done after the data is presented to produce findings that can be used as a basis for concluding and providing a deeper understanding of the topic being studied.

3. Results and Discussion

Definition of Educational Financial Management

The word “management” comes from Latin, namely from the word manus, which means hand, and agree, which means to do. These two words are combined to form managere, which means to handle. Then, managere is translated into English as to manage (verb), management (noun), and manager to refer to the person who carries it out. Meanwhile, in Indonesian, the word management is translated as “manajemen,” which means management (Usman, 2022). Management can also be interpreted as “at-tadbir” (regulation), which comes from the Arabic word “dabbar,” meaning “to regulate” (Untung & Afiqoh, 2023). As a field of study, management can be briefly defined as a series of processes encompassing planning, implementation, supervision, and evaluation to achieve a specific goal. This process is closely and inseparably linked to financial management (Mayasari et al., 2018). Thus, management not only reflects an activity but also a skill aimed at creating efficiency and effectiveness in achieving desired results.

Financial management is the process of managing various financial functions within an organization, including how an institution or company obtains the necessary funds, often referred to as raising funds, and how to manage and allocate those funds effectively and efficiently, known as allocation of funds (Astawinetu & Handini, 2020). Meanwhile, the definition of financial management according to Pinches, as quoted by Samsurijal Hasan, explains that financial management is the utilization of funds related to prices in the external economic market to support the acquisition, management, and financing of company resources (Hasan et al., 2022). Therefore, financial management is the process of obtaining, managing, and using funds efficiently by considering market prices to support the activities and financing of an organization.

Educational financial management, or commonly referred to as educational financing, is a series of activities that include fund procurement, fund utilization, and financial accountability, with the aim of achieving educational success efficiently and effectively (Komariah, 2018). Educational financial management is a series of fund management activities carried out to ensure their use is effective and efficient according to needs. These activities include budgeting, expenditure management, fund utilization, recording, auditing, monitoring, storage, and financial reporting and accountability. This process is applied to institutions, including educational institutions, to ensure transparent and accountable financial management (Sukatin et al., 2023). Thus, educational financial management is a process of planning, organizing, implementing, and supervising the management of financial resources owned by educational institutions to support the achievement of educational goals effectively and efficiently.

Objectives of Educational Financial Management

The objective of financial management is to identify and obtain the necessary funding sources to support various activities taking place at the school. In addition, financial management aims to ensure that the funds obtained are used effectively and efficiently, in compliance with all applicable regulations to prevent misuse. Furthermore, financial management also plays an important role in preparing clear, transparent, and accountable financial reports that can be reported to relevant parties and ensure the sustainability of sound financial management in the future (Syaifullah M. S, 2021). In line with this, Norton and Kelly, as quoted by Hafni, argue that the purpose of school financial management is to manage everything related to school finances so that funds from various sources can be managed as well as possible.

The purpose of educational financial management according to Tjandra includes optimizing the exploration of funding sources, establishing effective financial control, increasing efficiency and effectiveness in budget utilization, and strengthening transparency and accountability through strict supervision to prevent misuse of financial resources. Fund management is directed toward supporting learning objectives and is reinforced by a financial system that is secure, accessible, and supported by the active involvement of stakeholders (Arwildayanto et al., 2017). This understanding illustrates that financial management is not merely an administrative procedure, but also an institutional strategy that determines sustainability, service quality, and institutional credibility. Therefore, competence, integrity, and a systematic and accountable governance framework are required to ensure that educational institutions can develop professionally, sustainably, and in accordance with public expectations.

Educational financial management has the primary objective of ensuring that funds are managed effectively and efficiently to support various educational activities that contribute to the achievement of institutional goals. As research by Ridha et al. explains, effective financial management plays an important role in improving the quality of learning (Ridha et al., 2026). This management must also prioritize transparency and accountability, thereby building trust among all stakeholders,

including students, parents, the community, and the government. Furthermore, good financial management not only ensures the operational sustainability of educational institutions but also promotes the development of facilities, programs, and learning quality that align with contemporary needs and competitive standards at various levels.

Sources of Funding for Islamic Education

Based on Law Number 20 of 2003 Article 46 paragraph 1, it is stated that education funding is the joint responsibility of the government, local governments, and the community. In line with this, Syunu Trihantoyo revealed that education funding can come from the community or the government. Contributions from the community are usually in the form of student fees, such as SPP (Education Development Contribution) and voluntary contributions. Meanwhile, government-funded education costs are divided into two categories: the State Budget (APBN) and the Regional Budget (APBD). These funds are allocated through various programs, such as the School Operational Assistance (BOS), General Allocation Fund (DAU), and Special Allocation Fund (DAK), which are allocated from the Provincial APBD or the Regional Government of the District/City, with a portion of the budget earmarked for the education sector (Syifaurrahmah et al., 2025; Trihantoyo, 2020).

Adequate financial resources can be a strength for an educational institution. Conversely, if financial resources are insufficient, this can be a weakness because the facilities and infrastructure cannot be developed (Febriyanti, 2015). The availability of sufficient funds enables educational institutions to meet operational needs, improve the quality of facilities, and support innovative programs that support the learning process. Conversely, limited funds can hinder development, cause facilities to become obsolete, and reduce the effectiveness of educational activities. Therefore, good financial management and efforts to seek additional funding sources are very important so that educational institutions can continue to progress and optimally meet the needs of students.

Stages of Islamic Education Financial Management from the Perspective of the Quran

The implementation of financial management in accordance with the provisions of the law on education must be carried out in a structured, efficient, and accountable manner. This financial management should not only focus on technical aspects but also prioritize Islamic values that emphasize justice, transparency, and accountability in the use of funds. Each stage of financial management aims to ensure that budgets and available resources are used optimally and in accordance with the needs of educational institutions without neglecting the interests of the community. Therefore, the implementation of financial management in education is carried out through a series of interconnected stages, namely:

a. Budgeting

According to Fatah, as quoted by Iffatun Najihah and Suhaib H. Muhammad, budgeting is a process of planning operational funds that are compiled

quantitatively to be used as a reference in carrying out activities in educational institutions within a certain period of time. The preparation of a budget plan in an institution can be done through two approaches, namely micro and macro. The micro approach involves calculating costs based on expenditures for each educational component utilized by students. Meanwhile, the macro approach involves calculating the average cost of education by dividing total educational expenditures by the number of students (Najihah & Muhammad, 2021). Budgeting in education involves allocating funds for various needs of educational institutions, ranging from teacher salaries, procurement of facilities and infrastructure, to other operational costs (Siswadi & Rodiyah, 2024).

Several key considerations in budgeting for educational expenses according to Mulyasa, referencing Morphet's perspective, include the need for school expenditure budgets to replace outdated regulations and procedures so they become more relevant to current educational needs. This adjustment process also requires revising supporting regulations and developing a planning system that is more adaptive and structured. In addition, continuous monitoring and evaluation of educational outcomes are necessary to ensure that future budgeting is based on measurable and well-defined evaluative findings. These principles indicate that budgeting for education is not merely an exercise in numerical allocation, but a strategic process that requires precision, flexibility, and the ability to continuously assess institutional needs (Hidayat & Wijaya, 2017). Therefore, well-structured budgeting is expected to support improvements in educational quality and strengthen institutional governance.

To ensure the effectiveness of school financial planning, the school principal plays a crucial role as the responsible party for its implementation. The principal must possess the ability to develop various administrative dimensions. Therefore, educational budget planning at the school level should be carried out procedurally by creating a School Revenue and Expenditure Budget Plan (RAPBS). The RAPBS includes the types and amounts of income and expenditure. the process of preparing a RAPBS in accordance with established procedures involves several steps, including identifying activities to be implemented over the course of one year, recording financial income sources, preparing the budget using an approved format, and detailing the proposed budget to obtain approval from relevant parties. Once submitted, the proposed budget may require revision if corrections or adjustments are needed, followed by the approval process until the budget is officially ratified as the formal reference for financial governance in the institution (Najihah & Muhammad, 2021). A systematically arranged RAPBS demonstrates that financial planning in educational institutions requires accuracy, coordinated efforts, and strong commitment among stakeholders to ensure that the available funds are allocated effectively, used efficiently, and aligned with institutional needs. This educational financial management budgeting is in line with the teachings of the Quran, which remind humanity to always pay attention to careful planning in all aspects of life, especially those related to the future. As taught in QS. Al Hasyr Verse 18:

يَا أَيُّهَا الَّذِينَ آمَنُوا اتَّقُوا اللَّهَ وَلْتَنْظُرْ نَفْسٌ مَا قَدَّمَتْ لِغَدٍ ۖ وَاتَّقُوا اللَّهَ ۚ إِنَّ اللَّهَ خَبِيرٌ بِمَا تَعْمَلُونَ

Translation: O you who believe, fear Allah and let every soul consider what it has done for tomorrow (the hereafter); and fear Allah, for Allah is All-Knowing of what you do.

Surah Al-Hashr verse 18 teaches the importance of preparing for the future, which in this context refers to life after death. This verse emphasizes the need for every individual to be mindful and consider their actions, especially in planning for the future. In the context of educational institution finances, this principle encourages every step in budget management to be taken wisely and with consideration for its long-term impact. It teaches us to plan carefully, avoid unnecessary expenses, and ensure that every available fund is used for purposes that support the sustainability of education.

Good educational budget planning must be based on piety and responsibility in using available resources. Educational institutions must be able to manage budgets transparently and efficiently, prioritizing the most urgent and beneficial needs for the institution's progress. Every decision on the allocation of funds must be made with careful consideration to ensure that all operational activities run smoothly and the educational mission can be achieved properly (Munaqib et al., 2025). Thus, the principles contained in this verse can be used as guidelines in the financial management of educational institutions to ensure a better and sustainable future.

b. Accounting

In general, the implementation of educational finance is divided into two main activities, namely revenue and expenditure. School funds received from various sources must be recorded in accordance with agreed management procedures (Su'ada, 2022). This is to produce financial reports and their use in an honest and accountable manner in accordance with applicable regulations (Najihah & Muhammad, 2021). As stated in QS. Al-Baqarah Verse 282:

يَا أَيُّهَا الَّذِينَ آمَنُوا إِذَا تَدَايَنْتُمْ بِدَيْنٍ إِلَىٰ أَجَلٍ مُسَمًّى فَاكْتُبُوهُ ۚ وَلْيَكْتُبْ بَيْنَكُمْ كَاتِبٌ بِالْعَدْلِ ۚ وَلَا يَأْبَ كَاتِبٌ أَنْ يَكْتُبَ كَمَا عَلَّمَهُ اللَّهُ ۚ فَلْيَكْتُبْ وَلْيُمْلِلِ الَّذِي عَلَيْهِ الْحَقُّ وَلْيَتَّقِ اللَّهَ رَبَّهُ وَلَا يَبْخَسْ مِنْهُ شَيْئًا ۚ فَإِنْ كَانَ الَّذِي عَلَيْهِ الْحَقُّ سَفِيهًا أَوْ ضَعِيفًا أَوْ لَا يَسْتَطِيعُ أَنْ يُمِلَّ هُوَ فَلْيُمْلِلْ وَلِيُّهُ بِالْعَدْلِ ۚ وَاسْتَشْهِدُوا شَهِيدَيْنِ مِنْ رِجَالِكُمْ ۖ فَإِنْ لَمْ يَكُونَا رَجُلَيْنِ فَرَجُلٌ وَامْرَأَتَانِ مِمَّنْ تَرْضَوْنَ مِنَ الشُّهَدَاءِ أَنْ تَضِلَّ إِحْدَاهُمَا فَتُذَكِّرَ إِحْدَاهُمَا الْأُخْرَىٰ ۚ وَلَا يَأْبَ الشُّهَدَاءُ إِذَا مَا دُعُوا ۚ وَلَا تَسْأَمُوا أَنْ تَكْتُبُوهُ صَغِيرًا أَوْ كَبِيرًا إِلَىٰ أَجَلِهِ ۚ ذَٰلِكُمْ أَقْسَطُ عِنْدَ اللَّهِ وَأَقْوَمُ لِلشَّهَادَةِ وَأَدْنَىٰ أَلَّا تَرْتَابُوا ۖ إِلَّا أَنْ تَكُونَ تِجَارَةً حَاضِرَةً تُدِيرُونَهَا بَيْنَكُمْ فَلَيْسَ عَلَيْكُمْ جُنَاحٌ أَلَّا تَكْتُبُوهَا ۗ وَأَشْهِدُوا إِذَا تَبَايَعْتُمْ ۚ وَلَا يُضَارَّ كَاتِبٌ وَلَا شَهِيدٌ ۚ وَإِنْ تَفْعَلُوا فَإِنَّهُ فُسُوقٌ بِكُمْ ۗ وَاتَّقُوا اللَّهَ ۖ وَيُعَلِّمُكُمُ اللَّهُ ۗ وَاللَّهُ بِكُلِّ شَيْءٍ عَلِيمٌ

Translation: O you who believe, when you deal with each other in transactions involving future obligations, put it in writing. And let one of you who is literate write it down accurately. And let the writer not refuse to write it down as Allah has taught him, so let him write, and let the debtor dictate (what is to be written), and let him fear Allah, his Lord, and let him not reduce anything from the debt. If the debtor is of weak intellect or weak condition or unable to acknowledge it himself, then let his guardian acknowledge it with honesty. And let two male witnesses from among you bear witness. If there are no two men, then one man and two women from among the witnesses you approve of, so that if one of them forgets, the other

can remind her. Let the witnesses not refuse when they are called upon; and do not grow weary of writing down the debt, whether it is small or large, until the time of payment. This is more just in the sight of Allah and more likely to strengthen the testimony and be free from doubt. (Write down your transactions), except for immediate cash transactions that you conduct among yourselves; there is no blame on you if you do not write them down. And have witnesses when you engage in trade; and let neither the writer nor the witnesses make it difficult for one another. If you do so, then indeed, that is a sin against yourselves. And fear Allah; Allah teaches you; and Allah is All-Knowing of everything.

QS Al-Baqarah verse 282 provides relevant guidance for maintaining financial order and transparency in educational institutions by documenting every financial transaction in writing. The financial record-keeping outlined in this verse also covers administrative matters, such as annual budget planning (RAPBS), management of school operational assistance funds, donation management, and endowment funds often received by Islamic-based educational institutions. Additionally, QS Al-Baqarah verse 282 teaches that record-keeping must be done by competent, honest, and professional individuals. The principle of record-keeping stipulated in this verse also demonstrates the values of accountability in Islam. Every transaction must be accountable, both morally to society and spiritually to Allah. Furthermore, this verse also conveys an important message about debt management. In educational institutions, there may be situations where schools provide payment concessions to underprivileged students or take out loans to support infrastructure development. By applying the principles of QS Al-Baqarah verse 282, educational institutions can create a financial system that is transparent, accurate, and reliable. This principle not only helps maintain the operational sustainability of educational institutions but also serves as a form of worship and commitment to Islamic values in carrying out financial responsibilities.

c. Auditing

Auditing is a stage in financial management in which the principal plays a role in supervising cash flow, ensuring controlled management, and adjusting it to the planned budget (Najihah & Muhammad, 2021). According to Nanang Fattah, the monitoring process simply involves three main steps, namely monitoring, assessment, and reporting (Hidayat & Wijaya, 2017). The Quran teaches that an auditor must conduct evaluations fairly, without exaggerating or underestimating the results. As stated in QS. An-Nisa Verse 58:

إِنَّ اللَّهَ يَأْمُرُكُمْ أَنْ تُؤَدُّوا الْأَمَانَاتِ إِلَىٰ أَهْلِهَا وَإِذَا حَكَمْتُمْ بَيْنَ النَّاسِ أَنْ تَحْكُمُوا بِالْعَدْلِ ۚ إِنَّ اللَّهَ نِعِمَّا يَعِظُكُمْ بِهِ ۗ
إِنَّ اللَّهَ كَانَ سَمِيعًا بَصِيرًا

Translation: “Indeed, Allah commands you to convey the trust to those entitled to receive it, and (commands you) when establishing judgment among people to establish it with justice. Indeed, Allah gives you the best instruction. Truly, Allah is All-Hearing, All-Seeing.”

This verse contains a fundamental principle about trust and justice, which are core values in Islam and highly relevant to the process of financial auditing. This principle emphasizes that all financial management activities must be conducted with transparency and accountability, without any reduction, addition, or deviation from the actual facts. Auditing in educational financial management aims to evaluate whether the use of funds is in accordance with the budget plan and supports the achievement of educational goals. For example, funds obtained from tuition fees, donations, endowments, or government assistance must be allocated efficiently for operational costs, construction, and educational quality improvement programs. This verse also conveys a strong moral message to auditors to perform their duties fairly and professionally. They must examine, assess, and report audit results with accuracy, free from pressure or influence from any party. facilities, or educational quality improvement programs. By applying the principles of trustworthiness and fairness contained in this verse, educational institutions not only perform their financial functions professionally but also reflect Islamic values in their financial management practices.

Principles of Educational Financial Management from the Perspective of the Quran

As part of efforts to improve the quality of education, financial management in educational institutions plays a very important role. Well-managed finances will support the achievement of better educational goals. Therefore, educational financial management must be guided by several basic principles that have been regulated in legislation. Based on Law No. 20 of 2003 Article 48, the management of educational funds must follow the principles of fairness, efficiency, transparency, and public accountability. In addition, the principle of effectiveness also needs to be taken seriously. The following will explain each of these principles, namely transparency, accountability, effectiveness, and efficiency.

a. Transparency

Transparency is the principle of openness, which includes managing activities in a clear and open manner. In the financial management of educational institutions, transparency includes clarity regarding the source of funds, the amount, details of their use, and detailed accountability reporting. This aims to make it easier for relevant parties to know and understand financial information comprehensively (Masditou, 2017). This principle aligns with Quranic verse 2:282, as previously explained in the implementation phase, which emphasizes the importance of recording every transaction in detail to maintain fairness and prevent disputes. Therefore, in practice, transparency means that all financial information, from funding sources to their allocation, must be managed openly and well-documented. This not only reflects the professionalism of the institution but also serves as a form of trustworthiness aligned with Islamic values. Additionally, as the foundation for the principle of transparency in financial management, the Quran teaches the importance of openness and honesty in every action. This is reflected in Surah At-Taubah verse 105:

وَقُلِ اعْمَلُوا فَسَيَرَى اللَّهُ عَمَلَكُمْ وَرَسُولُهُ وَالْمُؤْمِنُونَ ۖ وَسَتُرَدُّونَ إِلَىٰ عَالِمِ الْغَيْبِ وَالشَّهَادَةِ فَيُنَبِّئُكُمْ بِمَا كُنْتُمْ تَعْمَلُونَ

Translation: And say, "Work, for Allah will see your deeds, and so will His Messenger and the believers. And you will be returned to the Knower of the unseen and the seen, and He will inform you of what you used to do." (Qur'an, At-Tawbah: 105)

This verse emphasizes that all actions, including financial management, must be carried out with full responsibility and transparency. This highlights that transparency in financial reports is crucial, so that all parties involved can clearly and openly see how funds are managed and used in accordance with established objectives (Rahmania & Sirozi, 2025). The parties who can observe financial transparency at an educational institution are divided into two groups: internal and external. The internal parties involved in this transparency include the principal, treasurer, teachers, and staff directly related to fund management. They must have full access to financial information so that every policy is based on clear data. Meanwhile, external parties such as students' parents, the foundation, and the government also have the right to receive transparent financial reports as a form of the institution's accountability. Through this openness, the trust of all parties can be maintained, creating synergy between the education administrators and the stakeholders.

b. Accountability

Accountability refers to the condition in which an individual is evaluated by others based on the quality of their performance in completing tasks to achieve the goals for which they are responsible. In financial management, accountability refers to the ability to account for the use of educational funds in accordance with the established plan (Suroso et al., 2024). Accountability has three main requirements, namely: first, transparency from education administrators in providing input and participating in every school activity; second, the implementation of clear work standards in accordance with their respective functions, authorities, and responsibilities; third, an active role in creating a conducive school environment by providing affordable educational services and simplified processes. The principle of accountability in financial management is also reinforced by the teachings of the Qur'an, which affirm the importance of responsibility in managing trusts (*amanah*). As stated in the word of Allah in Surah Al-Anfal, verse 27:

يَا أَيُّهَا الَّذِينَ آمَنُوا لَا تَخُونُوا اللَّهَ وَالرَّسُولَ وَتَخُونُوا أَمَانَاتِكُمْ وَأَنْتُمْ تَعْلَمُونَ

Translation: O you who believe, do not betray Allah and the Messenger, nor betray your trusts while you know. (Qur'an, Al-Anfal: 27)

This verse affirms the importance of upholding trusts (*amanah*) with full responsibility and not betraying the confidence placed in you. In educational financial management, this verse teaches that the management of funds must be carried out honestly, in accordance with the established plan, and be accountable to the relevant stakeholders. This ensures that every decision and action reflects fairness and the trust entrusted to the financial managers. Strengthening the value of trust in educational financial management encourages the creation of a transparent system so that every budget use can be tested through measurable

accountability indicators. This principle also motivates administrators to build an ethical culture oriented towards the sustainability of educational service quality and increasing public trust.

c. Effectiveness

According to Kompri, as quoted by Iffatun Najihah and Suaib H. Muhammad, effectiveness is the optimal achievement of an institution's vision, mission, and goals (Najihah & Muhammad, 2021). Financial management is considered to meet the principle of effectiveness if its administration can ensure that every activity undertaken is well-supported financially, so that all implemented programs can contribute optimally to achieving the institution's established objectives (Suroso et al., 2024). The principle of effectiveness in financial management is in line with Islamic teachings that emphasize the importance of good, transparent, and responsible management. This is reflected in the word of Allah in the Qur'an, Surah Al-Isra, verses 26-27:

وَآتِ ذَا الْقُرْبَىٰ حَقَّهُ وَالْمِسْكِينَ وَابْنَ السَّبِيلِ وَلَا تُبَذِّرْ تَبْذِيرًا
إِنَّ الْمُبَذِّرِينَ كَانُوا إِخْوَانَ الشَّيَاطِينِ ۖ وَكَانَ الشَّيْطَانُ لِرَبِّهِ كَفُورًا

Translation: And give the relative his right, and [also] the poor and the traveler, and do not spend wastefully. (26) Indeed, the wasteful are brothers of the devils, and ever has Satan been to his Lord ungrateful. (27)

These verses teach that wealth must be managed wisely, according to needs, and not for the purpose of extravagance. In financial management, this indicates that effectiveness is achieved when available funds are used appropriately and prioritized for activities that support the institution's goals. This involves not only focusing on meeting short-term needs but also maintaining sustainability and viability in fund management. Avoiding waste is also part of effective management, where every expenditure must be measurable and have a positive impact on the institution's progress. Thus, the success of financial management can be achieved in a manner that is consistent with Islamic teachings.

d. Efficiency

Efficiency is the condition where expenditures and income are managed in a balanced manner according to planned objectives. According to Tulusmono, as quoted by Suroso, efficiency refers to the optimal comparison between input and output, or between the resources used and the results achieved. These resources include labor, thought, time, and cost. From the perspective of the use of time, labor, and cost, an activity is considered efficient if it can achieve a targeted result with minimal resources. Furthermore, from the perspective of results, efficiency is achieved if the specific use of time, labor, and cost can produce the maximum possible output, both in terms of quantity and quality (Najihah & Muhammad, 2021). The concept of efficiency can also be linked to the teachings of the Qur'an found in Surah Al-Baqarah, verse 195:

وَأَنْفِقُوا فِي سَبِيلِ اللَّهِ وَلَا تُلْقُوا بِأَيْدِيكُمْ إِلَى التَّهْلُكَةِ ۛ وَأَحْسِنُوا ۛ إِنَّ اللَّهَ يُحِبُّ الْمُحْسِنِينَ

Translation: And spend in the way of Allah and do not throw yourselves with your own hands into destruction. And do good; indeed, Allah loves the doers of good.

This verse teaches the importance of using wealth for rightful purposes, including proper management to avoid causing loss or ruin. This verse serves as a reminder that the management of resources such as labor, time, and cost must be directed towards achieving planned objectives to yield maximum benefit. Educational administrators need to ensure that funding decisions consistently consider the principle of prudence to avoid practices that harm the institution or the community. Efficiency emphasizes that the management of resources, such as manpower, time, and funds, must be directed toward achieving predetermined goals, thus maximizing benefits. Thus, efficiency not only means being frugal but also ensuring that every action produces meaningful results and supports the common welfare.

4. Conclusion

Effective and efficient financial management in Islamic educational institutions requires the implementation of structured stages: planning (budgeting), implementation (accounting), and evaluation (auditing). Each of these stages must be carried out in accordance with Islamic values that emphasize trust (*amanah*), justice, and responsibility. Planning refers to QS. Al-Hashr, verse 18, which encourages people to prepare everything thoroughly for the future, including in financial management. Financial implementation needs to be conducted in an orderly and recorded manner, as indicated in QS. Al-Baqarah, verse 282, which affirms the importance of recording financial transactions to maintain transparency and justice. The evaluation stage, in accordance with QS. An-Nisa, verse 58, requires just and responsible oversight to ensure that management proceeds according to the plan.In addition to these stages, the principles of transparency, accountability, effectiveness, and efficiency serve as the primary foundation for financial management. Transparency promotes openness in fund management, which aligns with the teachings of QS. At-Taubah, verse 105. Accountability emphasizes the importance of responsibility to all relevant parties, as explained in QS. Al-Anfal, verse 27. Effectiveness ensures that fund management optimally supports the achievement of educational goals, while efficiency ensures that resources are used appropriately, in line with the guidance in QS. Al-Baqarah, verse 195. By integrating these systematic stages and principles based on Islamic values, Islamic educational institutions can create a financial management system that is professional, responsible, and sustainable to support a high-quality and moral education.

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