

Institutional Financial Sustainability through Innovative Financing Management: Evidence from Madrasah Aliyah

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ABSTRACT

This study is motivated by the increasing need for effective and sustainable financial management in educational institutions, particularly in madrasahs facing dynamic financial challenges. The study aims to analyze financing management innovations in supporting financial efficiency and sustainability at Madrasah Aliyah Siti Mariam Banjarmasin. A descriptive qualitative approach was employed, with data collected through semi-structured interviews, direct observation, and documentation of madrasah financial statements. The data were analyzed thematically to identify effective financial management practices and to explore the supporting and inhibiting factors in implementing technology-based financial innovations. The findings reveal that the madrasah has implemented structured budget planning through the Revenue and Expenditure Budget Plan (RAPB), along with systematic financial recording and the use of financial applications that enhance transparency and accountability. The main sources of funding include tuition fees, internal business units, and contributions from students' guardians, supported by ongoing efforts to diversify funding sources for long-term sustainability. However, challenges remain in optimizing technology use and improving human resource capacity in financial management. The study implies that strengthening technology-based financial systems and enhancing human resource competencies are essential for improving financial efficiency and ensuring institutional sustainability. These findings provide practical insights for madrasah administrators and policymakers in developing more transparent, accountable, and innovative financing management strategies.

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INTRODUCTION

Madrasah Aliyah as a secondary education institution with Islamic characteristics has a strategic role in integrating religious education and general education (Setiawan et al., 2024). The sustainability of this function is highly dependent on the ability of madrasahs to manage education financing efficiently and sustainably (Riinawati et al., 2024; Sulhan et al., 2024; Wardi et al., 2024). Financing management at Madrasah Aliyah includes budget planning, implementation of the use of funds, and transparent and accountable financial reporting (Amaroh et al., 2024; Hidayah et al., 2025a; Khalek, 2025a, 2025a; Qosyim & Zarkasyi, 2024). An unorganized financial management system has the potential to cause inefficiencies in the use of funds, delays in meeting operational needs, and declining the quality of education services (Badrudin et al., 2025; Diana & Amin, 2025; Haqqi et al., 2025; Husnaeni & Burga, 2024; Kurniailah & Bakar, 2023; Madkan et al., 2025; Mariyono, 2024; Mukhammad & Bon, 2026). This condition requires financing management innovations that are able to answer the challenges of managing education funds in a more adaptive and professional manner.

Previous studies have examined various aspects of financial management in educational institutions, including the importance of transparency, accountability, and systematic budgeting practices in supporting institutional sustainability. Research has also highlighted the potential of information technology to improve the efficiency of financial administration processes in educational institutions (Han et al., 2024; Hidayah et al., 2025b; Idris et al., 2024; Rofiqoh et al., 2025). The use of digital financial systems is considered capable of accelerating financial recording, improving data accuracy, and facilitating systematic documentation of financial transactions (Hidayah et al., 2025b). Furthermore, the use of financial applications can support madrasahs in monitoring cash flow, preparing revenue and expenditure budget plans, and strengthening accountability toward stakeholders, including parents and educational foundations (Rahmatullah & Nugraha, 2024). This innovative effort is directed to maximize the use of financial resources to be in line with educational goals and support the long-term financial stability of Madrasah Aliyah.

Despite these findings, previous studies have largely focused on describing the general condition of financing management in Islamic educational institutions without deeply examining the integration between technology-based financial innovation and the strengthening of human resource capacity in financial management.

This study aims to analyze financing management innovations implemented at Madrasah Aliyah Siti Mariam Banjarmasin in supporting financial efficiency and institutional sustainability. The research contributes to filling the gap in previous studies by exploring how the integration of financial technology and the development of managerial competencies among financial administrators can improve the effectiveness of financing management in madrasahs. Through a qualitative approach, this study provides a deeper understanding of financing management practices, the role of digital systems in financial administration, and the challenges faced by madrasah institutions in implementing innovative financial management strategies. The findings of this study are expected to provide practical insights for madrasah managers and educational policymakers in developing more effective and sustainable financing systems.

The main focus of this research lies in examining how financing management innovation, particularly through the use of technology-based financial systems and the improvement of human resource competencies, can support operational efficiency and the long-term financial sustainability of Madrasah Aliyah. The study argues that the successful implementation of digital financial management systems combined with competent financial administrators can significantly improve transparency, accountability, and efficiency in the management of educational funds. At the same time, the study also examines the supporting and inhibiting factors that influence the effectiveness of financing

management innovation in madrasas, including technological infrastructure, human resource capacity, and institutional governance practices. Through this focus, the research seeks to demonstrate the significance of financing management innovation as an essential component in strengthening the sustainability of Islamic educational institutions.

METHODS

This study uses a qualitative case study approach to examine financing management innovations at Madrasah Aliyah Siti Mariam Banjarmasin. The case study approach refers to the qualitative research design proposed by John W. Creswell, which focuses on exploring a bounded system or a specific case in depth within its real-life context. This approach was chosen because the research concentrates on one educational institution, namely Madrasah Aliyah Siti Mariam Banjarmasin, as a single case that represents the practice of financing management in madrasas. Through the case study design, the research is able to explore comprehensively how budget planning, implementation of financing, and strategies for maintaining financial efficiency and sustainability are carried out within the institutional context. The qualitative case study allows researchers to understand the managerial processes, institutional policies, and financial practices that occur naturally in the madrasah environment, while also capturing the experiences and perspectives of actors directly involved in financial management.

Data collection techniques were carried out through semi-structured interviews, direct observation, and documentation. Semi-structured interviews were used to obtain information from madrasah heads, treasurers, and administrative staff related to financing policies, the use of financial technology, and efforts to maintain budget efficiency. The observation was carried out to directly observe the practice of recording, management, and financial reporting at Madrasah Aliyah Siti Mariam. Documentation includes the collection of written data in the form of Revenue and Expenditure Budget Plan, financial statements, organizational structure, and other supporting documents relevant to the management of madrasah financing.

The data analysis technique follows the qualitative case study analysis procedures suggested by Creswell, which involve several systematic stages. The first stage is organizing and preparing the data obtained from interviews, observations, and documentation. The second stage is reading the entire data repeatedly to gain a general understanding of the information obtained from the field. The third stage involves coding the data by identifying meaningful statements related to financing management innovation, financial efficiency, technology utilization in financial administration, and strategies for financial sustainability. The coded data are then grouped into broader themes that describe patterns of financing management practices within the madrasah. The final stage involves interpreting the meaning of these themes to construct a comprehensive description of how financing management innovations are implemented and how they contribute to financial efficiency and institutional sustainability at Madrasah Aliyah Siti Mariam Banjarmasin. This analytical process allows the research findings to present an in-depth understanding of the financial management practices within the studied case.

FINDINGS AND DISCUSSION

Findings

The findings of this study reveal that financing management at Madrasah Aliyah Siti Mariam Banjarmasin is implemented through an integrated and systematic approach, constructed from triangulated data obtained via observation, semi-structured interviews, and financial document analysis. The results are interpreted using financial management theory, particularly the principles of

planning, organizing, actuating, and controlling, as well as the concept of accountability and transparency in educational finance.

Financial Planning

In the planning aspect, the madrasah implements the preparation of the Revenue and Expenditure Budget Plan (RAPB) through a structured and participatory approach that reflects collaborative governance within the institution. This planning process is designed not only as a technical budgeting activity, but also as a strategic mechanism for aligning institutional goals, resource allocation, and program priorities across all organizational units.

The planning process involves the active participation of all structural components within the madrasah, including the curriculum division, student affairs unit, infrastructure and facilities management, and the administrative-financial division. Each unit is granted autonomy to identify, formulate, and propose its financial requirements based on its annual work programs, operational targets, and expected outcomes. These proposals are generally derived from unit-level planning meetings that consider both routine operational needs and program development initiatives.

This was reinforced by the statement of an informant:

"At the beginning of every academic year, we always prepare the RAPB together. All units submit their needs, and then we discuss them according to the financial capacity of the madrasah" (Informant 1).

This participatory mechanism is further strengthened by the role of financial management personnel who ensure that all proposals are systematically recorded and aligned with institutional priorities. According to Informant 2:

"Each unit submits its budget proposal, but in the final stage we review everything together and prioritize based on urgency and available funds." (Informant 2).

After the submission stage, the budgeting process continues with a consolidation and deliberation phase. In this stage, all proposed budgets are compiled and discussed in internal coordination meetings involving relevant stakeholders. The purpose of these meetings is to evaluate program priorities, adjust allocations, and ensure financial feasibility. When total proposed budgets exceed available resources, adjustments are made through negotiation and prioritization, ensuring that essential programs remain funded while less urgent activities are postponed or revised.

This process demonstrates that the RAPB is not a simple aggregation of unit-based proposals, but rather the result of structured deliberation and financial rationalization. Informant 3 emphasized this aspect by stating:

"We usually adjust the proposals because not all requests can be fully funded. The most important programs are prioritized first so that activities can still run effectively." (Informant 3).

The participatory nature of this planning system also functions as a mechanism for internal control at the earliest stage of financial management. By involving multiple units in the budgeting process, the madrasah is able to identify potential inefficiencies, overlapping programs, and priority conflicts before the budget is finalized. This early-stage evaluation helps ensure that financial resources are allocated more effectively and in accordance with the strategic priorities of the institution.

These findings show that financial planning is not top-down in nature, but rather inclusive, involving all institutional elements to ensure shared responsibility and ownership of the planned programs.

Financial Organization and Recording System

In the organizing aspect, financial management at the madrasah is supported by a structured division of responsibilities that ensures clarity of roles, accountability, and efficiency in financial administration. The finance unit holds direct responsibility for recording, managing, and reporting all financial transactions. This clear organizational structure allows financial processes to run systematically and minimizes the risk of errors or mismanagement.

The financial recording system is integrated and covers both cash-based and bank-based transactions. Income is received through two main channels, namely banking transactions and cash receipts. The main operational funds are securely stored in the madrasah's bank account to ensure transparency and financial safety, while petty cash is allocated for urgent and routine operational needs that require immediate disbursement.

As explained by Informant 1:

"The finance unit manages all transactions, both cash and bank-based. Everything is recorded systematically so there is no confusion in financial tracking." (Informant 1).

To support accuracy and efficiency, all financial transactions are recorded using a computerized accounting system. This system enables faster data processing, better financial reconciliation, and improved accuracy in financial documentation. It also supports the integration of financial data across different transaction types, ensuring that all financial information is stored in a centralized system.

This was reinforced by Informant 2:

"We use a computerized system to record all transactions. It helps us process data more quickly and makes it easier to prepare financial reports." (Informant 2).

Financial reports are prepared periodically in the form of monthly and annual reports as a key mechanism of accountability to the foundation and supervisory bodies. These reports provide a comprehensive overview of income, expenditure, and financial position, ensuring that all financial activities are properly documented and can be evaluated by relevant stakeholders.

Implementation and Administrative Constraints

In the implementation stage, financial management at the madrasah generally follows the Revenue and Expenditure Budget Plan (RAPB) that has been jointly agreed upon during the planning process. Budget execution is carried out based on predefined allocations, ensuring that financial activities remain aligned with institutional priorities and approved programs. This indicates that financial implementation is guided by structured planning and established budgetary controls.

However, the study identified certain administrative constraints that affect the smooth execution of financial reporting. The main issue observed is the delay in activity reporting from several work units. These delays have a direct impact on the timeliness of financial report preparation, as financial documentation depends heavily on supporting activity reports from each unit. Although this does not disrupt the overall financial system, it creates adjustments in reporting schedules and slows down consolidation processes.

As stated by Informant 1: *"Budget implementation generally follows the RAPB, but sometimes delays occur when units are late in submitting their activity reports."* (Informant 1)

Despite these administrative challenges, the study found no indication of fund misuse or financial irregularities. This suggests that the integrity of financial management remains well maintained. The issue is therefore not related to financial misconduct, but rather to administrative discipline and coordination across organizational units.

This was further confirmed by Informant 2: *"Sometimes activity reports from units are submitted late, so the financial reports are also adjusted, but there is no issue of fund misappropriation."* (Informant 2).

These findings indicate that the main challenge in the implementation stage lies in inter-unit coordination and reporting punctuality rather than in financial control or accountability mechanisms. While the financial system itself operates effectively, delays in administrative processes create inefficiencies in reporting workflows.

Financial Information Technology Utilization

To support efficiency, accuracy, and transparency in financial management, the madrasah has implemented a financial management information system through the SIMPDH application since 2018. This system is used to record various financial transactions, including tuition fee payments, student savings, donations, and other forms of institutional income. The adoption of this digital system represents an important step in modernizing financial administration within the madrasah.

The use of SIMPDH has significantly improved the organization and accessibility of financial data. All transactions are recorded in a centralized system, allowing real-time data entry and easier monitoring of financial flows. This has reduced reliance on manual bookkeeping, which is often prone to errors and inefficiencies. As a result, financial management has become more structured, systematic, and traceable.

As explained by Informant 1: *"Since using SIMPDH, financial recording has become more organized and faster because all data is directly entered into the system."* (Informant 1).

Furthermore, in 2022, the SIMPDH system was integrated with the madrasah's accounting system. This integration strengthened the financial reporting process by enabling automatic data synchronization between transaction recording and financial statement preparation. Consequently, reporting processes became more efficient, consistent, and less time-consuming, while also improving the reliability of financial data.

This improvement was reinforced by Informant 2: *"After the system was integrated with accounting, reporting became easier because the data is already connected and does not need to be reprocessed manually."* (Informant 2).

In addition to technological implementation, the madrasah also strengthens transparency and accountability through regular external audits conducted by authorized supervisory bodies. These audits serve as an independent mechanism to evaluate financial performance and ensure compliance with established regulations and institutional standards. The presence of audit activities further reinforces public trust and institutional accountability.

Moreover, the internal information technology (IT) team plays an important role in supporting the system's sustainability. The IT team assists in resolving technical issues, maintaining system stability, and ensuring that users can operate the application effectively. This technical support is essential in ensuring that the digital financial system functions optimally and continuously supports administrative needs.

Financial Sustainability of the Madrasah

The financial sustainability of Madrasah Aliyah Siti Mariam Banjarmasin is supported by multiple and diversified funding sources. These include student tuition fees, internal business units operated by the madrasah, and voluntary contributions from parents or guardians of students. This diversification strategy plays a crucial role in ensuring the continuity of educational services and reducing the institution's dependency on a single source of income, thereby enhancing financial resilience.

The existence of multiple funding streams allows the madrasah to manage operational needs more flexibly and respond to financial fluctuations more effectively. Tuition fees remain the primary source of income; however, internal business activities and community contributions provide additional financial buffers that support both routine operations and development programs.

As explained by Informant 1: *"The madrasah does not rely only on student fees. We also have internal business units and support from parents, which help maintain financial stability."* (Informant 1).

Expenditures are generally executed in accordance with the approved Revenue and Expenditure Budget Plan (RAPB). Nevertheless, in practice, certain incidental or unexpected expenditures may arise, requiring internal reassessment and budget adjustments. This indicates that while financial planning provides a structured framework, flexibility is still required in its implementation to accommodate real operational conditions.

In situations where budget limitations occur, the madrasah applies adaptive financial strategies to ensure that educational activities continue without disruption. These strategies include budget efficiency measures, prioritization of essential programs, and coordination with the foundation to address temporary financial gaps.

This was further supported by Informant 2: *"If funds are limited, we usually coordinate with the foundation, sometimes borrowing temporarily or applying budget efficiency so that learning activities can continue."* (Informant 2).

These findings demonstrate that the madrasah has developed adaptive financial management mechanisms that enable it to maintain operational continuity despite financial constraints. The ability to adjust expenditures, diversify income sources, and coordinate with governing bodies reflects a resilient financial management system that supports the long-term sustainability of educational services.

Human Resource Development in Financial Management

Human resource (HR) development in the financial sector at the madrasah is carried out through structured internal capacity-building programs led directly by the head of the finance department. This approach aims to strengthen staff competencies in financial administration, particularly in financial recording procedures, the use of accounting systems, and the operation of the SIMPDH financial application. The focus of this development is to ensure that financial personnel are able to perform their duties accurately, consistently, and in accordance with institutional standards.

The training process is predominantly conducted through on-the-job training (learning by doing), where staff acquire knowledge and skills through direct involvement in daily financial operations. This method allows employees to gradually develop practical understanding while

simultaneously performing their responsibilities. Although this approach requires a relatively longer adaptation period compared to formal training programs, it has proven effective in building contextual and practice-based competencies. As explained by Informant 1: *“The head of the finance department directly guides us in financial recording and the use of the SIMPDH system during our daily work activities.”* (Informant 1).

In addition, staff learning is continuously reinforced through repeated practice and direct supervision, which helps reduce errors over time and improves confidence in handling financial tasks. The iterative nature of this learning process enables staff to adapt to system updates and administrative requirements more effectively.

This was further supported by Informant 2: *“We learn while working. At first it was quite difficult, but gradually we became familiar because we use the system every day under supervision.”* (Informant 2).

These findings indicate that human resource development in the madrasah’s financial management system is internally driven, experiential, and practice-oriented. Although it lacks formal external training structures, this approach remains effective in improving staff competence, strengthening operational consistency, and supporting the overall efficiency of financial management within the institution.

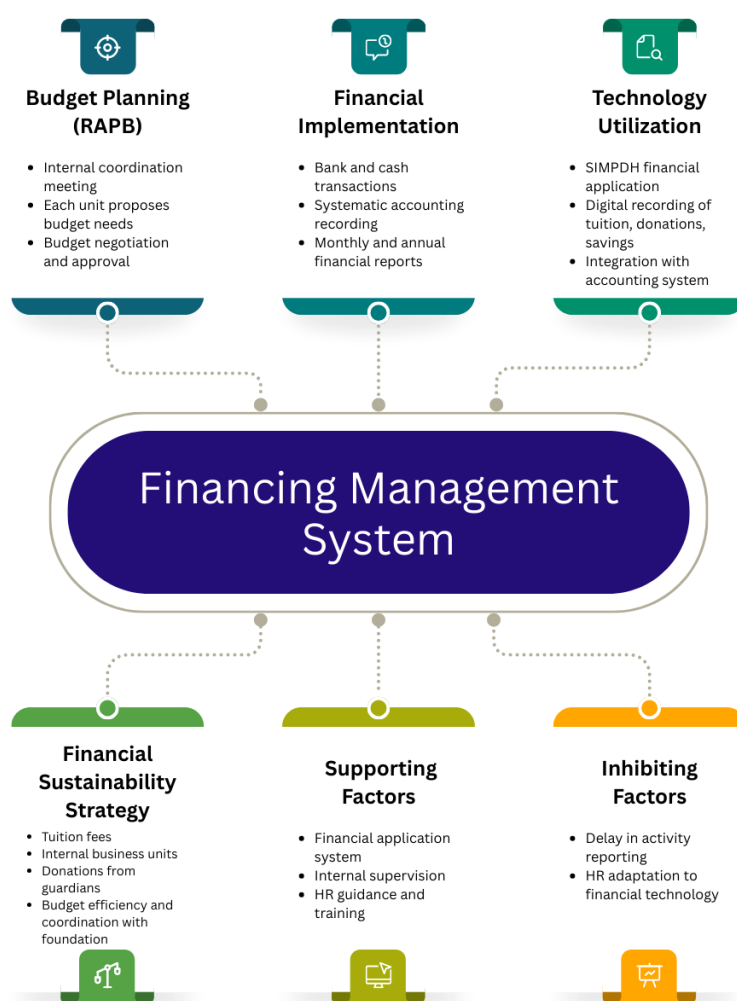


Figure 1. Financing Management Innovation Framework at Madrasah Aliyah Siti Mariam Banjarmasin

Figure 1 illustrates the Financing Management Innovation Framework implemented at Madrasah Aliyah Siti Mariam Banjarmasin, which integrates several key components into a unified financial management system. The findings indicate that this system is built upon three primary pillars: budget planning, financial implementation, and technology utilization, which collectively contribute to financial sustainability, supported by enabling factors and constrained by several inhibiting factors.

Discussion

Effective Financing Planning for Madrasah Aliyah Siti Mariam Banjarmasin

Financing planning at Madrasah Aliyah Siti Mariam Banjarmasin is a budget preparation process that functions as an operational guideline in the implementation of educational activities for a certain period. The budget is prepared in the form of a financial unit that describes the madrasah admission and expenditure plan in a systematic manner (Hidayatulloh et al., 2022). Budget preparation provides a clear direction for managers in allocating funds according to the needs of learning programs, infrastructure development, and improving the quality of human resources (Liu, 2024). Structured planning helps madrasahs control the use of funds to align with the educational goals that have been set.

The determination of the amount of education fees at Madrasah Aliyah Siti Mariam Banjarmasin can be understood through a macro approach and a micro approach. The macro approach focuses on calculating total education expenditure sourced from various types of funding, then divided by the number of students to obtain unit costs. The micro approach is more oriented towards calculating the financing needs of each component of educational activities in detail, such as learning activities, administration, and facility maintenance. The application of these two approaches provides a comprehensive picture of the financing needs of madrasahs and becomes the basis for preparing realistic and measurable budgets (Apud et al., 2025; Khalek, 2025b; Noor, 2024).

Education budgeting needs to pay attention to several key aspects. The budget needs to be prepared in order to be able to adjust fewer effective rules and procedures according to educational needs. Revisions to regulations and other inputs are also needed through the development of a more targeted planning system. Monitoring and evaluation of the results of budget use need to be carried out on an ongoing basis so that it becomes material for improvement in the preparation of the budget for the next period (Musiega et al., 2023). These principles are reflected in Madrasah Aliyah Siti Mariam Banjarmasin's efforts to make the budget an instrument for controlling and evaluating financial performance.

The main responsibility in the financial planning of Madrasah Aliyah Siti Mariam Banjarmasin lies with the head of the madrasah as the manager of a formal educational institution. The head of the madrasah plays a role in coordinating the preparation of the budget together with the madrasah management elements so that each program receives a budget allocation according to the priority. The budgeting process is carried out through the preparation of the Madrasah Activity Plan and Budget as well as the Madrasah Revenue and Expenditure Budget Plan. The preparation of the two documents is based on an evaluation of the previous budget use as well as an analysis of the internal and external conditions of the madrasah which includes strengths, weaknesses, opportunities, and challenges. This practice encourages Madrasah Aliyah Siti Mariam Banjarmasin to have a more directed, participatory, and adaptive financing planning to educational needs.

The theory of *Zero-Based Budgeting* provides a conceptual foundation in understanding financing planning that requires each budget item to be prepared based on the real needs of the program, rather than simply continuing the budget of the previous period (Khan, 2024). Each activity must be justified from the beginning so that the allocation of funds truly reflects the educational priorities to be achieved.

The application of this principle encourages Madrasah Aliyah Siti Mariam Banjarmasin to review all activity plans before determining the amount of the budget. This approach helps madrasahs avoid waste, improve the efficiency of using funds, and ensure that every rupiah allocated contributes directly to improving the quality of learning, developing infrastructure, and strengthening the capacity of human resources. The practice of needs-based planning also strengthens the accountability of madrasah managers in accounting for budget decisions to foundations and education stakeholders (Yusrawati & Januar, 2024).

Transparent and Accountable Financial Management at Madrasah Aliyah Siti Mariam Banjarmasin

Accounting functions as a means to describe all economic activities of an educational institution systematically (Borges et al., 2024). In the financial management of Madrasah Aliyah Siti Mariam Banjarmasin, financial activities are generally grouped into two types, namely the receipt and expenditure of funds. Every income and expenditure sourced from various types of funding needs to be recorded according to established administrative procedures, both based on accounting principles and applicable provisions (Talombo & Setiawan, 2021). Orderly recording allows madrasahs to maintain administrative order and facilitate supervision of the flow of education funds.

Receipt of funds at Madrasah Aliyah Siti Mariam Banjarmasin, such as the payment of student tuition fees, is recorded through a financial administration system equipped with proof of receipt. Each payment transaction has supporting documents in the form of proof of deposit or payment card that is held by students. The administration of fund receipts is equipped with a deposit and receipt record book that functions as a madrasah financial archive. If the madrasah receives donations from permanent or non-permanent donors, the recording is carried out separately so that the flow of funds can be monitored clearly and avoid mixing with other sources of funds.

The process of implementing financial recording is carried out through a general cash book that records the entire transaction history of madrasah funds receipts and expenditures. The general cash book is equipped with cash proof documents in the form of receipts, invoices, notes, and other administrative records as the basis for accountability. The recording of honorariums and incentives for educators and education personnel is also documented administratively so that payments can be tracked and verified. This recording system functions to maintain the accuracy of financial data and facilitate the reporting and internal supervision process.

Fund management at Madrasah Aliyah Siti Mariam Banjarmasin is carried out through several stages of recording. Funds received through bank transfers are recorded in advance by the finance department, while cash receipts are recorded separately before being consolidated in the accounting system. The main funds of the madrasah are kept in bank accounts to maintain security, while the daily operational funds are kept in a safe and managed by an authorized financial officer. This storage system aims to ensure the availability of operational funds without neglecting the aspect of internal control.

Financial reporting at Madrasah Aliyah Siti Mariam Banjarmasin is prepared in two forms, namely monthly reports and annual reports. The monthly report contains information on receipts and expenditures that are compiled simply as material for routine evaluation of madrasah leaders. The annual report is prepared using an accounting system that includes details of income, expenses, and assets of the madrasah. The report is submitted to the foundation and stakeholders as a form of accountability for fund management. Internal supervision is carried out periodically to ensure that there are no irregularities, although delays in reports from several work units are still found in its implementation.

The use of technology in financial recording at Madrasah Aliyah Siti Mariam Banjarmasin began to be implemented through the use of a simple digital system combined with manual recording. Financial data is compiled using a number processing application as a monthly reporting tool to

madrasah leaders. The routine reporting mechanism functions as a means of control so that every use of funds can be monitored periodically and accounted for in accordance with applicable regulations.

The transparency and accountability of financial management at Madrasah Aliyah Siti Mariam Banjarmasin is reflected in the disclosure of financial information to interested parties. Each report prepared becomes a means of communication between financial managers, madrasah leaders, and foundations in evaluating the use of education funds. This openness helps build trust and strengthen the legitimacy of financial policies implemented in the madrasah environment (Simanjuntak et al., 2024).

Financial accountability is also seen through a clear division of duties between budget planners, activity implementers, and financial recorders. The separation of functions plays a role in preventing recording errors and potential irregularities in the use of funds. Each transaction can be traced to its origin and purpose through administratively stored supporting documents. This work pattern strengthens internal control and supports the creation of orderly financial governance.

The Good Governance *theory* places transparency, accountability, and supervision as the main pillars in the financial management of public institutions, including educational units (Fatimatu Zahra et al., 2025; Safriadi et al., 2025). The principle emphasizes financial information disclosure, clarity of managers' responsibilities, and supervisory mechanisms that run in a sustainable manner. The application of *the principles of Good Governance* encourages Madrasah Aliyah Siti Mariam Banjarmasin to manage education funds in an honest, traceable, and accountable manner to stakeholders. This practice strengthens public trust and supports the sustainability of education financing.

Financial supervision at Madrasah Aliyah Siti Mariam Banjarmasin is carried out through periodic evaluation of monthly and annual financial statements. The evaluation process functions to assess the suitability between the realization of the use of funds and the budget plan that has been set. The results of the evaluation are the basis for improving the recording system, improving reporting discipline, and strengthening coordination between work units involved in educational activities.

The development of a simple technology-based financial recording system contributes to improving administrative efficiency. The use of data processing applications helps speed up the report recapitulation process and minimizes manual recording errors (Akbar et al., 2023; Wahyuni et al., 2022). The integration between digital systems and conventional recording is an adaptive step for Madrasah Aliyah Siti Mariam Banjarmasin in maintaining a balance between ease of management and control of auditable financial administration.

Financial Reporting and Supervision to Increase Accountability at Madrasah Aliyah Siti Mariam Banjarmasin

Financial reporting and supervision at Madrasah Aliyah Siti Mariam Banjarmasin plays a role as a control instrument in the management of education financing. Auditing is understood as the process of collecting and assessing evidence on measurable financial information, carried out by parties who have competence and independence to assess the suitability of financial statements against the criteria that have been set (Mubarakah & Suryatimur, 2022). The financial supervision process in madrasahs is directed to ensure that the use of funds is in line with the budget plan that has been prepared and can be accounted for to stakeholders (Arifin et al., 2023; Fathir, 2026; Murza et al., 2025; Siagian et al., 2025; Weni & Isfaiyah, 2024; Yuliana et al., 2023).

Financial supervision at Madrasah Aliyah Siti Mariam Banjarmasin is carried out through the stages of monitoring, assessment, and reporting. Monitoring is carried out periodically on the realization of the receipt and expenditure of education funds. The assessment is carried out to see the appropriateness of the use of funds to the budget plan that has been set and to identify potential

deviations. Reporting is a means of conveying the results of financial management to madrasah leaders and foundations as a form of administrative and financial accountability. The role of the head of the madrasah is central in coordinating the entire supervision process so that financial management runs in an orderly and controlled manner.

The types of financial supervision applied at Madrasah Aliyah Siti Mariam Banjarmasin include auditing financial statements and operational audits. The audit of financial statements is directed to assess whether financial statements are presented reasonably in accordance with applicable accounting principles, including income, expenses, and assets of the madrasah. Operational audits are focused on reviewing financial management procedures and mechanisms to assess the level of efficiency and effectiveness of the implementation of activities (Muslim et al., 2025; Nurdi & Ahmad, 2025; Putri et al., 2023; Riski et al., 2024). The results of the operational audit are the basis for providing recommendations for improvement so that the financial management of the madrasah can run more orderly and optimally.

The financial reporting system at Madrasah Aliyah Siti Mariam Banjarmasin is prepared in two forms, namely monthly reports and annual reports. The monthly report contains a summary of the receipt and expenditure of funds as material for routine evaluation of madrasah leaders. The annual report is compiled through an accounting system that includes details of income, expenditure, and assets owned by the madrasah (Bustomi et al., 2025, 2025). The report is submitted to the foundation and related parties as a form of accountability in the management of education funds. The financial manager stated that no irregularities were found in the use of funds, although obstacles in the form of delays in reports from several activity units were still found in its implementation.

The financial control mechanism is also carried out through routine reporting using financial data processing software. The preparation of reports for each period helps madrasah leaders to directly supervise the flow of funds. The scheduled reporting procedure strengthens the internal control system and increases stakeholder confidence in the financial management of Madrasah Aliyah Siti Mariam Banjarmasin.

Internal control theory emphasizes that an effective supervisory system must include separation of duties, adequate transaction documentation, and periodic inspection processes (Hidayati et al., 2022). The principle aims to protect institutional assets, ensure the reliability of financial statements, and ensure compliance with established policies. The implementation of internal control supports Madrasah Aliyah Siti Mariam Banjarmasin to create a systematic supervision mechanism, so that the potential for errors and irregularities can be minimized from the planning stage to financial reporting.

The use of technology in the reporting process provides convenience in the preparation and presentation of financial data. The use of data processing software helps speed up the recapitulation process and makes it easier for madrasah leaders to access information. This system also allows for neat and continuous storage of financial data, so that the examination and evaluation process can be carried out more effectively.

The culture of financial transparency also plays a role in increasing the accountability of fund management at Madrasah Aliyah Siti Mariam Banjarmasin. Disclosure of financial information to foundations and stakeholders encourages the creation of trust and supports the sustainability of education financing. Consistent reporting and supervision practices are the foundation in realizing responsible and quality-oriented financial governance of madrasah educational services.

CONCLUSION

The findings of this study indicate that financial management at Madrasah Aliyah Siti Mariam Banjarmasin has been implemented through periodic budget planning, particularly through the preparation of the madrasah revenue and expenditure plan as a guideline for the implementation of educational activities. The fund management process involves recording financial receipts and expenditures through administrative procedures that still combine manual systems with the use of simple technological tools. Financial reporting is conducted periodically to the madrasah leadership and the foundation as a form of accountability. However, the implementation of an integrated accounting system has not yet been fully optimized. These findings reveal that efforts toward financial efficiency and sustainability have begun to develop, although improvements are still needed in terms of system integration, human resource capacity, and the consistency of financial reporting practices to enhance overall financial accountability.

This study contributes to the academic discussion on financial management in educational institutions, particularly within the context of Islamic-based schools (madrasah). The findings confirm previous research indicating that many educational institutions still rely on hybrid financial management systems that combine manual recording with basic technological support. At the same time, this study provides additional insight into how such systems operate in practice within a madrasah environment and highlights the importance of strengthening administrative systems and financial management competencies. Therefore, the study offers a contextual perspective on how financial accountability and sustainability can be gradually improved through better system integration and capacity building in educational financial management.

This study has several limitations. First, the research scope is limited to a single madrasah, which may restrict the generalizability of the findings to other educational institutions with different organizational structures or financial management practices. Second, the study lacks comprehensive quantitative data related to long-term financial efficiency and sustainability. Future research is therefore recommended to expand the research objects by involving multiple educational institutions and incorporating quantitative approaches to measure financial efficiency and sustainability more systematically. Such studies would provide more comprehensive insights and could support the development of more effective financial management policies in educational institutions.

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