

## Implementation of Financing Management: A Qualitative Study at Junior High School

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**ABSTRAK:** This research aims to describe the implementation of financing management at Bakti Satria Junior High School in Ciasem District, Subang Regency. The study employs a qualitative method with data collection processes including interviews, observations, and documentation. The results indicate that the financing management at Bakti Satria Junior High School involves several stages: First, planning is carried out through the Annual Activity and Budget Plan (RKAT). Second, the implementation of education financing management at Bakti Satria Junior High School is conducted by accounting for income and expenditure of education funds. Third, evaluation and accountability for budget usage are performed through supervision processes including inspections.

**Keywords:** finance management, education, madrasah.

**ABSTRAK:** Penelitian ini bertujuan untuk mendeskripsikan implementasi manajemen pembiayaan di SMP Bakti Satria, Kecamatan Ciasem, Kabupaten Subang. Penelitian ini menggunakan metode kualitatif dengan proses pengumpulan data meliputi wawancara, observasi, dan dokumentasi. Hasil penelitian menunjukkan bahwa manajemen pembiayaan di SMP Bakti Satria melibatkan beberapa tahapan: Pertama, perencanaan dilakukan melalui Rencana Kegiatan dan Anggaran Tahunan (RKAT). Kedua, pelaksanaan manajemen pembiayaan pendidikan di SMP Bakti Satria dilakukan dengan mengelola pendapatan dan pengeluaran dana pendidikan. Ketiga, evaluasi dan akuntabilitas penggunaan anggaran dilakukan melalui proses pengawasan termasuk inspeksi.

**Kata kunci:** manajemen keuangan, pendidikan, madrasah.

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### INTRODUCTION

The dynamics of educational institution management are continually confronted with various challenges, especially concerning efforts to enhance the quality of educational institution management in producing high-quality education. Quality education entails the development of students' potentials. Therefore, education can be deemed of high quality if its participants can maximize their potential development (Mesiono & Haidir, 2020). Achieving quality education certainly poses a challenge for every educational institution to integrate various management principles into the institution's governance system across various aspects, including educational financing issues. Therefore, all matters related to educational financing management are crucial and require serious attention, as

financing aspects are closely linked to financial management issues that must be handled effectively.

The issues related to financing in the educational process can actually be understood from two important paradigms: first, concerning how to obtain education funds from various sources, and second, concerning how these funds are then appropriately distributed to manage the educational process. Within these two paradigms, the principles of financing management can be internalized to govern how finances are managed to fund the educational process. This is why educational financing issues become one of the crucial elements inseparable from the implementation of the educational process.

Meanwhile, it's worth noting that the success of the educational process heavily relies on the availability of adequate financial support. This might not be as evident for state-funded educational institutions. However, it's different for private educational institutions that rely on self-funding. While it's undeniable that the government has allocated Operational School Funds (BOS), these funds may not fully accommodate the needs of privately-funded education. Therefore, private educational institutions need to have strong managerial capabilities in financial governance, especially concerning financing aspects. Sources of educational financing can indeed come from the government, as well as from parents/guardians/students and the community (Abidin, 2017). In this case, the BOS funds obtained by MTs Bakti Satria are indeed educational expenses provided by the government.

The issue of educational financing actually involves various aspects and encompasses all expenses related to the provision of education. In the context of educational financing, there are at least three important questions: how educational institutions obtain funds for financing, where these funds come from, and for what purposes they are used. When these fundamental questions target the aspects of educational financing management in an educational institution, one of them being a middle-level educational institution, namely Bakti Satria Junior High School (MTs) in Ciasem District, Subang Regency. Therefore, the research is conducted to uncover the implementation of financing management at this educational institution along with all the dynamics it experiences.

## RESEARCH METHOD

This research is conducted using a qualitative approach. The qualitative approach focuses on uncovering meanings and processes using natural settings as the primary source of directly obtained data. The qualitative approach in this research is chosen according to the characteristics, features, and issues addressed in this study, including the use of humans/researchers as the main instrument, as the researchers are directly involved in collecting data in the field.

The qualitative approach in this research is also descriptive, where data is presented orally through words and sentences, such as data about educational financing at MTs Bakti. This research utilizes a case study design. A case study is a

research method that conducts in-depth analysis of individuals, groups, organizations, programs, or other entities over a certain period. Its aim is to obtain a comprehensive and in-depth understanding of the core issues being studied. In this research, the qualitative approach is used to describe the actual phenomena or events related to the financing of MTs Bakti Satria, including funding sources, income budget management, expenditure budget utilization, and other relevant aspects.

## **RESULT AND DISCUSSION**

### **Education Financing Management in Theoretical Narrative**

The term "management" in the Kamus Besar Bahasa Indonesia (2008: 870) is defined as the effective use of resources to achieve predetermined goals. In the context of education financing management, this refers to managing related financial functions. Management can essentially be understood as a combination of scientific knowledge and artistic skills in effectively and efficiently organizing the use of human and other resources to achieve predetermined goals.

Regarding the definition of management, there are several closely related aspects: (1) emphasizing the importance of cooperation among elements within an organization; (2) efforts to utilize the resources owned by the organization; and (3) having clear goals to be achieved. The management process can actually be described as a unique process involving a series of actions such as planning, organizing, directing, and controlling. The purpose of this process is to achieve the set targets by utilizing human and other resources. Furthermore, financing is an activity of channeling accumulated funds given to members who utilize them by selecting suitable ventures to achieve productive and profitable outcomes, run by honest and responsible members. Education costs are identified as one of the crucial elements in the implementation of education. The definition of costs in this context encompasses various types of expenses related to the provision of education, both in monetary and non-monetary forms, including human efforts (which can be evaluated in monetary terms). In relation to education financing management, this can be explained as an activity involving planning, organizing, implementing, evaluating, and being accountable for the use of funds acquired for various purposes in education provision. The use of these funds can be in the form of money, goods, or services, and is carried out by leveraging the capabilities of staff responsible for financial matters, with the aim of achieving the goals set by the educational institution (Utami, 2020).

Financing can be divided into two categories: direct financing and indirect financing. Direct financing refers to direct expenditures that support the provision of education. This includes expenditures for teaching and learning activities, such as purchasing learning materials, learning facilities, transportation costs, and teacher salaries, funded by the government, parents, or students. Indirect financing, on the other hand, refers to expenditures related to students' daily lives outside of school, borne by their families. These costs are difficult to quantify specifically. Indirect costs

include transportation, accommodation, daily meals, healthcare expenses, and additional tutoring costs that students may need (Muhilil, Nisa Khoirun, 2016).

Referring to the explanation as previously stated, it can be understood that education financing management is a series of processes on how to manage education finances related to educational funding issues, starting from how funds are obtained and distributed for the purpose of education provision.

### **The Implementation of Education Financing Management at Bakti Satria Junior High School in Ciasem District**

Madrasah Tsanawiyah (MTs) Bakti Satria is one of the private educational institutions located in the Ciasembaru Village, Ciasem District. As an educational institution, MTs Bakti Satria manages issues related to education financing. This management is carried out by applying principles of education financing management, which involve several important stages, including financing planning and evaluation systems.

#### ***The Planning Stage of Education Financing for MTs Bakti Satria Ciasem District***

The financing planning process is a crucial stage in managing the finances of an educational institution. It involves thorough preparation for various aspects. One of the essential tasks in this stage is budget planning. Budget planning entails identifying goals, setting priorities, breaking down objectives to facilitate operational processes during budget formulation. Financial managers need to consider various available financial sources. Additionally, in this stage, measurement, analysis of alternatives, and efforts to achieve goals using cost-effectiveness analysis are also necessary.

The issue of education financing in Indonesia involves funding sources from both the government and the private sector, such as income from parents, among others. Regarding government funding sources, they stem from the educational system in Indonesia, which is the responsibility of the government. Therefore, education budgets are very limited due to the less favorable economic conditions. Moreover, the government has not prioritized education as a key economic sector. To address the funding limitations, the government allows public schools to collect funds from the community through parental contributions or assistance from the public and other business sectors. This step is taken because the budget for school development is considered insufficient to meet the needs of schools. Furthermore, policies at the regional level have not fully responded to national education policies.

Furthermore, private funding sources such as contributions from parents include various types of financing, such as Education Development Contributions (SPP). SPP is the responsibility of parents to finance their children's education, which must be paid according to the regulations set by the foundation or educational institution for schools or madrasas. Additionally, there are contributions obtained from a supporting organization for educational providers. This organization is

generally an association aimed at uniting parents or parent-teacher associations with the hope of providing support in educational provision at schools. Moreover, there are other contributions from the community aside from those mentioned. Funds originating from the community generally consist of voluntary contributions that are not binding from individuals concerned about educational activities at a school. These voluntary contributions are an expression of their concern as they feel compelled to help advance education. Additionally, community support for education can also come in the form of goods, equipment, and non-monetary services. These contributions are often difficult to identify, but they remain a consideration in education financial planning. Moreover, funding from the community in various forms of contribution such as Corporate Social Responsibility (CSR), grants, endowments, reflects the responsibility and concern of businesses and the workforce towards the surrounding environment by providing support to the education sector. These funds can be obtained from individuals, organizations, foundations, or businesses, both government-owned and private.

Regarding education financing, there is also what is known as Education Operational Costs (BOP), which refer to the expenses that students must bear to meet financial needs while pursuing education at an educational institution. At the university level, Education Operational Costs (BOP) consist of Education Development Contributions (SPP) and admission fees. SPP consists of fixed components with a predetermined amount per semester, as well as variable components determined based on the number of credits taken by students (in some universities). Admission fees, both at universities and schools, must be paid when students first enroll. Among these three components of BOP, admission fees have the highest nominal value (without accumulation), compared to both fixed and variable SPP (Anwari et al., 2014).

At MTs Bakti Satria, education financing sources are obtained from various sources, both governmental and private. From the government, the institution relies on School Operational Assistance (BOS) funds. These funds are received once every semester. Additionally, there are binding and routine funds. The use of binding and routine funds at MTs Bakti Satria depends on specific conditions and situations. If the school requires additional funding, MTs Bakti Satria holds meetings with parents. Meanwhile, the binding funds include contributions from alumni, but they are not received regularly and are voluntary in nature.

Additionally, at MTs Bakti Satria, in the planning stage, there is the Annual Work Plan and Budget (RKAT). The RKAT is prepared every year for all necessary items. For example, facilities, process standards, content standards, and student graduation standards are routine costs that must be planned and realized through the effective and accountable utilization of received BOS funds.

### ***The Implementation Stage of Education Financing at MTs Bakti Satria Ciasem Sub-district***

Education financing essentially encompasses all forms of expenditure made or all resources valued in terms of money, which are used for educational activities (Ghozali, 2005; Mulyono, 2010; Supriadi, 2003). The implementation of financial management at MTs Bakti Satria is the realization of various previously planned aspects. At this stage, it essentially involves the utilization of the Education Expenditure Budget. In the utilization of the Education Expenditure Budget, Bakti Satria employs a prioritization scale system to determine the order and priority of the most important and urgent needs. This also applies to determining the budget size, especially regarding infrastructure and facilities needs, with the aim of creating a comfortable learning environment for students and teachers. The budget size must be measurable, accountable, evaluated, and logical. If there are unreasonable expenses, they must be re-evaluated, as the school also needs to consider various involved aspects.

The revenue budget at MTs Bakti Satria includes BOS funds, which are regulated in technical guidelines and implementation instructions. The amount of BOS funds has been allocated or determined for employee expenditures, with a usual limit of not exceeding fifty percent of the total budget. These funds are used for employee expenses, including both honorary staff and educational personnel, in accordance with the technical guidelines of the BOS fund.

The existence of government-sourced funds may not entirely suffice for the operational needs of educational provision. Therefore, issues often arise, such as limited teaching aids and school facilities, ultimately making it difficult for teachers to conduct learning processes that meet students' needs. One of these issues is partly triggered by insufficient financial support or inadequate allocation of funds to support the learning process according to learning needs (Kurniady, 2011).

In addition, the allocation of BOS funds also includes facilities and infrastructure, as well as teacher and educational staff competency programs such as seminars, training, and subject teacher working groups (MGMP). Student competencies, both in academic and non-academic areas such as sports and scouting, also need to be allocated. Although small, utility service subscriptions still need to be considered because schools require electricity. This is one form of BOS fund management at MTs Bakti Satria. From a theoretical perspective, this allocation falls under the costs incurred in educational provision, including both direct and indirect costs. Direct costs are expenses incurred for the purpose of the teaching and learning process, while indirect costs include teacher salaries, student transportation costs, snacks, and student health expenses (Idris, 2010). Additionally, indirect costs include expenses such as water, maintenance of facilities and infrastructure, taxes, insurance, and so on (Rusdiana, 2015).

There are principles that must be considered in budget expenditure: expenditures must meet needs, expenditures must be directed and controlled according to plans, and funds should not be used outside of teaching and learning activities. Additionally, the prioritization of fund utilization at MTs Bakti Satria is

carried out through the School Self-Evaluation System (EDM). When this system is filled out, the most urgent needs will emerge, and these should be prioritized to ensure that the scale determination aligns with in-depth evaluation. For example, to improve teacher competency, emphasis must be placed on enhancing teacher competencies, especially now with the independent curriculum, which means teacher socialization and understanding cannot be neglected. As the world is now globalized, partnerships with other schools must be established to ensure measurability and programming, with visible outcomes to avoid wasting budget allocations.

MTs Bakti Satria implements the education financing process by applying accounting principles to financial receipts and expenditures. This occupies a crucial position in realizing the financial management of this madrasah. It is essential to note that educational financial management involves two aspects in accounting: first, administration related to the authority to establish expenditure and revenue policies, often referred to as administration, and second, management involves follow-up from the first aspect, namely, receipt, storage, and disbursement of funds in financial management. In this context, the school principal plays a key role in providing guidance and instructions to staff responsible for school financial management. In terms of introducing financial accounting, several types of documents need to be considered, including: ledger, invoices, cash book, checkbook, general ledger, school fee payment cash book, accounts receivable cash book, and audit balance sheet.

There are two forms of examination involving the process of receipt, storage, payment, and delivery of funds conducted by the treasurer to authorized parties. The following are some forms of these examinations: (1) Financial statement examination is an activity aimed at evaluating whether the financial statements as a whole present measurable and verifiable information in accordance with specified criteria; (2) Operational examination (operational audit) is a process involving a review of all or part of the procedures or methods of operation of an organization. The purpose of this examination is to evaluate the effectiveness and efficiency of these operations in performing tasks and activities. During the examination, testing, observation, analysis, and assessment are conducted on various aspects related to financial management, including internal controls, compliance with applicable policies and procedures, and assessment of potential risks in financial management.

#### ***Evaluasi dan Pertanggung-jawaban Pembiayaan Pendidikan MTs Bakti Satria Kecamatan Ciasem Evaluation and Accountability of Educational Financing at Mts Bakti Satria Ciasem District***

The management of educational financing shares similarities with general financing management and involves three main functions: planning, implementation, and evaluation (Safitri, 2020). One of the processes in financial management is evaluation, which is conducted to oversee the execution of planned programs. The main goal of oversight is to ensure that planned activities are carried out according to the requirements outlined in the planning phase. In the context of overseeing the use

of educational budgets, this involves monitoring, inspecting, assessing, and reporting, and must be done systematically. Oversight of educational budget utilization must be systematic, meaning it should not selectively choose certain activities from the overall oversight process. Instead, oversight should encompass all aspects of the monitoring activities. Furthermore, oversight activities should be carried out systematically, starting from monitoring, inspection, and assessment, to delivering budget utilization reports to relevant parties for further policy-making preparations (Ace, 2021).

The oversight process as part of the evaluation at MTs Bakti Satria is also related to accountability. Accountability is a reporting process aimed at providing financial responsibility information to internal and external stakeholders of the educational institution. According to Arwidayanto and colleagues, school financial reporting can be provided as needed, such as quarterly, annually, or during changes in school leadership. These financial reports can be directed to various parties, including: (1) the head of the education department, (2) the head of the Regional Financial Administration Agency (BAKD), regional education departments, and others (Komariah, 2018). Accountability at MTs Bakti Satria is carried out for the management of educational financing at MTs Bakti Satria, conducted periodically through Monitoring and Evaluation (Monev) activities both internally and externally. Internally, the school principal provides advice and supervision regarding the use of BOS funds. Routinely, the government requests reports as evidence of BOS fund utilization, both electronically and in print form. Additionally, at the external level, the Ministry of Religion is also involved in evaluating and monitoring the use of funds at MTs Bakti Satria. This is aimed at ensuring that BOS funds are used in accordance with applicable regulations and provide optimal benefits in the context of education.

Practically, oversight of educational financing at MTs Bakti Satria is conducted through document inspections and output evaluations that depict expenditure evidence. This oversight includes observable changes in school facilities, student activities, and staff spending. For instance, teacher competency activities such as MGMP (Subject Teacher Forum), KKG (Teacher Working Group), and similar ones. Previously, teachers were required to prepare documents in case of sudden monitoring and evaluation activities.

Furthermore, in addition to the aforementioned aspects, the evaluation stage also involves the auditing process, which is an activity that involves related responsibilities. Auditing includes activities such as receipt, storage, payment, or transfer of money conducted by the treasurer to authorized parties. There are several forms of auditing, including: (1) financial audit, aimed at evaluating whether financial reports as a whole present measurable and verifiable information according to certain criteria, and (2) operational audit, which involves examining all or part of an organization's procedures or methods of operation to assess effectiveness and efficiency.

## CONCLUSION

Financial management at MTs Bakti Satria is conducted through several important stages, which include: First, the planning stage. This stage relates to the process of budgeting education management funds obtained from various sources, both from the government through School Operational Assistance (BOS) funds and other binding and routine funds, related to the funds needed under certain conditions and situations. Essentially, these funds are obtained from private sources and the community. In this planning stage, an Annual Budget Activity Plan (RKAT) is also prepared. Second, the implementation of educational financing management at MTs Bakti Satria is carried out through bookkeeping processes. This bookkeeping involves accounting for the income and expenditure of educational funds. It also relates to the Utilization of Education Financing Expenditure Budgets at MTs Bakti Satria, which employs a prioritization scale system to determine the most important and urgent priorities for budget utilization. Third, the financial management process is conducted by implementing an evaluation and accountability system for budget utilization. This is carried out to supervise the management of educational financing at MTs Bakti Satria. Oversight of Education Financing at MTs Bakti Satria is conducted through document inspections and output evaluations that depict expenditure evidence. For example, facility expenses, process standards, content standards, and student graduation standards are routine costs that must be planned and realized through effective and accountable utilization of received BOS funds.

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