

The Application of Accounting and Preferences for Sharia Finance Products at KSPPS Baitut Tamwil Tazakka, Pekalongan Regency

**Arief Firmansyah¹, Mubayyinul Khoiri², R. Nia Marotina^{3*},
Lika Masroatul Khasanah⁴, Rudiyanto⁵**

Sekolah Tinggi Agama Islam Ki Ageng Pekalongan, Indonesia

* Corresponding Author: niamarotina@gmail.com

Abstrak

Penelitian kualitatif dalam format studi kasus ini bertujuan untuk mendeskripsikan praktik akuntansi syariah berdasarkan standar Pernyataan Standar Akuntansi Keuangan Syariah (PSAK) di Koperasi Tazakka sekaligus mengeksplorasi preferensi anggota terhadap produk keuangan yang ditawarkan. Data primer diperoleh melalui wawancara mendalam dengan pengurus dan manajemen koperasi. Hasil penelitian menunjukkan bahwa Koperasi Tazakka telah menerapkan standar utama seperti PSAK 101 (penyajian laporan keuangan), PSAK 102 (*murabahah*), dan PSAK 105 (*mudharabah*) yang mencerminkan komitmen terhadap transparansi dan kepatuhan syariah. Sementara itu, anggota menunjukkan preferensi kuat terhadap Tabungan Idul Fitri dan Pembiayaan *Murabahah* karena kemudahan dan kesesuaiannya dengan kebutuhan finansial praktis. Penelitian ini berkontribusi dalam menekankan pentingnya integrasi kepatuhan syariah dengan inovasi layanan dalam peningkatan kepercayaan anggota dan keberlanjutan aktifitas koperasi syariah

Kata Kunci: Akuntansi Syariah, Koperasi Syariah, Produk Pembiayaan

Abstract

*This qualitative case study aims to describe Sharia accounting practices based on the Indonesian Sharia Financial Accounting Standards (PSAK) at the Tazakka Cooperative, whilst also exploring members' preferences regarding the financial products on offer. Primary data was obtained through in-depth interviews with the cooperative's board and management. The research findings indicate that the Tazakka Cooperative has implemented key standards such as PSAK 101 (presentation of financial statements), PSAK 102 (*murabahah*), and PSAK 105 (*mudharabah*), reflecting a commitment to transparency and Sharia compliance. Meanwhile, members showed a strong preference for the Eid al-Fitr Savings Scheme and Murabahah Financing due to their convenience and suitability for practical financial needs. This research contributes to highlighting the importance of integrating Sharia compliance with service innovation in enhancing member trust and the sustainability of Sharia cooperative activities.*

Keywords: Sharia Accounting, Sharia Cooperatives, Financing Products

INTRODUCTION

In his book "Paradoks Indonesia" (The Indonesian Paradox), President Prabowo stated that he wanted Indonesia to return to an economic ideology that combines the best aspects of capitalist and socialist economic ideologies, which were once discussed by Bung Karno, Bung Hatta, Bung Syahrir, Prof. Sumitro (Prabowo Subianto's father), referred to as a people's economy, or Pancasila economy, which is written in the 1945 Constitution, specifically in Article 33. In this case, Prabowo refers to it as a constitutional economy (Subianto, 2022). In this case, it means that Prabowo wants the equitable distribution of Indonesia's economic wealth, which has so far only been owned by a handful of people in Indonesia.

The people's economy was first introduced by Mohammad Hatta in an article entitled "The People's Economy in Danger." This article served as the basis for introducing the people's economy, which is based on the power of the people (Wulandari & Hasan, 2023). The people's economy emphasizes the principles of kinship and mutual cooperation, which are appropriate and relevant to the conditions of Indonesian society. These ideas eventually gave birth to the business concept we know as cooperatives. The word "cooperative" comes from the word "cooperation," which means collaboration. A cooperative is an economic system with social contrast. A cooperative is a system that consists of interrelated parts that work together to achieve a common goal (Maryam, 2025)

The year 2025 can be considered the year of cooperatives because at the beginning of this year, the government officially issued Presidential Instruction (Inpres) Number 9 of 2025 concerning the Acceleration of the Establishment of Merah Putih Village and Sub-District Cooperatives. This Inpres was signed directly by the President in Jakarta on March 27, 2025. And in the blink of an eye, on July 21, 2025, the President approved the establishment of 80,081 KDMPs in Klaten, as proof of the government's seriousness in strengthening the people-based economy.

Cooperatives based on family values and community cooperation cannot be separated from the role of the Indonesian people, the majority of whom are Muslim. As cooperatives developed, so too did cooperatives that met the needs of Muslim residents in accordance with Islamic law and values, resulting in the formation of Sharia-based cooperatives. Sharia cooperatives have the noble goal of improving the welfare of their members in accordance with Islamic law. As stated in Surah Al-Baqarah: 168, in addition to this objective, sharia cooperatives also create brotherhood and justice among members, as stated in Surah Al-Hujurat: 13 (Edy Syahputra et al., 2023).

Sharia-based cooperatives are an important part of the development of Islamic finance in the micro sector. Sharia Financial Services Cooperatives (KJKS) or Baitul Maal wat Tamwil (BMT) are present to reach communities that are not yet served by banks, such as micro and small businesses (Lisaria Putri, 2019). Unlike conventional cooperatives, sharia cooperatives operate savings and loan and financing activities based on sharia contracts. To achieve the principles of justice, partnership, and profit sharing in accordance with Islamic teachings, it is necessary to record financial transactions, namely accounting. Accounting has two definitions, namely the definition of accounting activities and the

definition of the usefulness of accounting. As stated in the words of Allah, which mean: "O you who believe, when you deal with each other in transactions involving future obligations, put it in writing. And let a scribe among you write it down fairly" (QS. Al-Baqarah [2]: 282). This then encouraged Muslims to pay attention to record keeping among Muslims (Maulina, 2022). Therefore, sharia accounting developed as a special field that integrates sharia principles into accounting practices, so that financial reports are not only economically reliable but also in accordance with Islamic values.

In Islamic financial institutions, there are accounting standards that regulate the recording, measurement, and reporting of Islamic financial transactions. In Indonesia, there are Sharia PSAKs published by the Indonesian Institute of Accountants (IAI). Sharia PSAKs (Statements of Financial Accounting Standards) are a set of accounting guidelines used to regulate accounting practices in sharia financial institutions in Indonesia. The standards in PSAK Syariah cover various aspects of accounting and financial reporting that must be complied with by Islamic banks, Islamic financing companies, and other Islamic financial institutions operating in Indonesia that offer Islamic financial products.

Tazakka Cooperative is one of the sharia cooperatives that operates with various sharia financial products. This study focuses on a case study of Tazakka Cooperative to see how sharia accounting standards are implemented in practice, as well as what products are most in demand by cooperative members. The objectives of this study are: (1) to evaluate the application of PSAK Syariah in the financial recording and reporting of Tazakka Cooperative, and (2) to analyze members' preferences for savings and financing products offered by the cooperative, including the reasons behind these preferences.

The integration of religious values into this economic model is further documented by Edy Syahputra et al. (2023), who argue that sharia-based cooperatives fulfill the noble goal of improving member welfare by fostering brotherhood and justice in accordance with Islamic law. Lisaria Putri (2019) underscores the critical role of Sharia Financial Services Cooperatives (KJKS) or Baitul Maal wat Tamwil (BMT) in reaching micro and small businesses that remain underserved by conventional banking institutions. To ensure the integrity of these institutions, Maulina (2022) notes that sharia accounting has developed as a specialized field that integrates Islamic values into financial recording, ensuring reports are both economically reliable and religiously compliant.

What makes this research novel compared to these previous studies is its specific focus on the Tazakka Cooperative as a localized case study to bridge the gap between theoretical accounting standards and practical implementation. While earlier research often focuses on the general ideology of the people's economy or the broad function of BMTs, this study provides a dual-focused analysis: it evaluates the practical application of PSAK Syariah (specifically PSAK 101, 102, and 105) in financial reporting while simultaneously analyzing specific member preferences for products like Idul Fitri Savings and Murabahah financing. By identifying unique operational challenges such as HR competence and the need for system automation, this study offers tailored practical recommendations that are missing from broader, sector-wide literature.

RESEARCH METHODS

This research employs a qualitative approach utilizing a case study design to provide a comprehensive analysis of the sharia accounting practices at the Tazakka Cooperative. This specific methodological framework was chosen to enable an in-depth understanding of how the cooperative translates theoretical sharia accounting standards into practical, daily financial operations. By adopting a case study lens, the research effectively captures the unique institutional dynamics and the specific commitment of the cooperative to maintaining transparency and accountability in its financial reporting.

To support this analysis, primary data was gathered through in-depth interviews involving the cooperative's administrators and management personnel. This strategy allowed for a detailed exploration of the implementation of key standards, including PSAK 101, 102, and 105, directly from those overseeing the cooperative's financial health and sharia compliance. Furthermore, these interviews served as a vital tool for assessing member perceptions and utilization of financial products, such as Eid al-Fitr Savings and Murabahah Financing, ensuring that the research results reflect both organizational practice and member-driven preferences.

RESULT AND DISCUSSION

AAOIFI and Sharia Accounting Standards (PSAK Syariah)

Accounting standards play an important role as guidelines in the process of recording, measuring, and reporting financial transactions. These standards ensure that the information presented in financial reports is reliable, relevant, and comparable. In the conventional financial system, standards such as IFRS (International Financial Reporting Standards) or PSAK (Financial Accounting Standards) in Indonesia are the main references. However, in the context of Islamic finance, there are specific needs that are not fully accommodated by conventional standards, especially in terms of sharia principles. Therefore, AAOIFI (Accounting and Auditing Organization for Islamic Financial Institutions) was established, an independent international institution based in Bahrain and founded in the early 1990s. AAOIFI publishes accounting, auditing, governance, ethics, and sharia standards specifically designed for Islamic financial institutions. The goal is to create a financial reporting system that is in line with sharia principles, such as the prohibition of *riba* (interest), *gharar* (uncertainty), and *maysir* (speculation), as well as the obligation to apply sharia contracts such as *murabahah*, *mudharabah*, *ijarah*, and so on.

According to Sofyan Syafri Harahap, accounting is a service activity that serves to provide quantitative information about an entity to be used in economic decision-making as a basis for choosing between several alternatives (Lubis1 & Baqis2, 2023). Accounting can be applied differently in each entity, as it is tailored to their respective needs. However, every business is still required to follow the applicable rules in managing financial transactions. Therefore, in this case, there needs to be accounting standardization in Islamic financial institutions.

Sharia Financial Accounting Standards (SAS) are based on general accounting concepts that have been adapted to sharia principles. These concepts are reflected in the

Basic Framework for the Preparation and Presentation of Sharia Financial Statements (KDPPLKS) as the basis for the development of sharia financial accounting standards. The Islamic financial accounting standards regulate Islamic transactions that apply to the parties conducting such transactions. Currently, the main Islamic transactions are regulated in the Islamic financial accounting standards, such as murabahah, istishna, salam, mudharabah, musyarakah, ijarah, tabarru', sukuk, zakat, wa'd, and waqf.

PSAK is a framework for financial reporting procedures to ensure consistency in the presentation of financial statements. In addition to ensuring consistency in financial reporting, PSAK assists in the preparation of financial statements, facilitates auditing, and makes it easier for readers to understand and compare financial statements between entities. To date, DSAKS-IAI has issued PSAK for sharia entities, namely

1. PSAK 101 on the Presentation of Sharia Financial Statements.
2. PSAK 102 on Murabahah Accounting.
3. PSAK 103 on Salam Accounting.
4. PSAK 104 on Istishna Accounting
5. PSAK 105 on Mudharabah Accounting.
6. PSAK 106 on Musyarakah Accounting
7. PSAK 107 on Ijarah Accounting
8. PSAK 108 on Accounting for Sharia Insurance Transactions
9. PSAK 109 on Zakat and Infak/Sadaqah Accounting
10. PSAK 110 on Sukuk Accounting.
11. PSAK 111 Accounting for Wa'd,
12. PSAK 112 Accounting for Waqf

The diversity of standards and guidelines in various jurisdictions causes potential differences in the interpretation and application of sharia accounting between countries or between institutions. For example, the accounting treatment of a transaction may differ between the Indonesian Sharia PSAK standards and the AAOIFI standards used in other countries. This requires sharia accounting practitioners to understand both sets of standards. The lack of truly uniform global standards requires institutions to make adjustments so that their financial statements can be compared internationally. Therefore, experts suggest the need for further harmonization between local Islamic accounting standards (such as PSAK Syariah) and international standards (AAOIFI/IFRS). This harmonization effort is expected to reduce differences in interpretation, thereby facilitating the preparation of cross-border Islamic financial statements and enhancing their credibility in the eyes of global investors (Faturachman Faturachman et al, 2025).

In addition to standard challenges, the implementation of Islamic accounting also faces obstacles in the form of limited human resources (HR). The literature notes that there are still a limited number of accountants or financial managers who truly master the principles and practices of Islamic accounting in depth. Many Islamic cooperatives or SMEs have not received adequate training in preparing financial statements in accordance with PSAK Syariah. This can lead to inconsistencies in the application of standards, such as errors in the classification of Islamic accounts or negligence in preparing special Islamic report

components (such as reports on the sources and distribution of zakat funds, if relevant). Therefore, increasing HR capacity through Islamic accounting education and training has become an important agenda (Faturochman Faturochman et al, 2025).

Financial Products and Services at the Tazakka Cooperative

Based on the interview results, the Tazakka Cooperative offers a variety of sharia financial products, including collecting funds from members (deposits) and distributing funds to members (financing). The types of products can be described in detail as follows:

First, Savings Products (Fund Collection). The cooperative provides several savings options for members, including:

1. *Tazakka Savings* – the cooperative's main savings product (general) managed according to sharia principles (can be savings with *mudharabah* or *wadiah* contracts in accordance with cooperative regulations).
2. *Wadiah Savings* – savings with a *wadi'ah yad dhamanah* (deposit) contract, where members deposit their money and can withdraw it at any time. The cooperative does not promise a return, but may give voluntary bonuses (grants).
3. *Eid al-Fitr Savings* – special term deposits for preparing for Eid al- Fitr. Members save small amounts regularly; the balance is only withdrawn before Eid al-Fitr. This product aims to help members plan their Eid funds.
4. *Qurban Savings* – special savings for preparing for qurban worship. The pattern is similar to Eid Savings, with funds being disbursed closer to Eid al-Adha for the purchase of qurban animals.
5. *Education Savings* – savings intended to finance educational needs (e.g., school fees, college tuition). Members make regular deposits so that the necessary educational funds are available at a certain period.
6. *Travel Arisan* – a fixed-term arisan program whose proceeds are used for group travel or umrah. Members deposit a certain amount of money in an arisan group, winners are drawn periodically, and winners receive a travel fund package.
7. *Travel Savings* – planned savings for members for travel purposes (e.g., religious tours or family vacations). The scheme involves saving for a certain period of time with a target amount to be achieved.
8. *Mudharabah Deposits* – term deposits with a *mudharabah* contract. Members deposit funds for a certain period (e.g., 3, 6, 12 months) and receive a profit share (*nisbah*) from the cooperative's income from managing these funds.

Second, Financing Products (Fund Distribution). The Tazakka Cooperative also distributes funds to members in the form of financing according to their needs, with the following sharia contracts:

1. *Murabahah Financing* – consumptive or working capital financing with a sale and purchase scheme. The cooperative purchases goods needed by members (e.g., raw materials, equipment, or consumer goods) and then sells them to members at a price that includes a profit margin. Members pay the price in fixed installments over

a certain period. The murabahah contract guarantees price certainty from the outset.

2. *Musarakah* Financing – profit-sharing financing where the cooperative and members jointly invest capital in a business. Profits from the business are divided according to a ratio (proportion) agreed upon at the outset. Musarakah contracts are usually for productive business financing where members participate in managing the business together with the cooperative.
3. *Mudharabah* financing – investment financing with a profit-sharing pattern. The cooperative acts as the capital provider (*shahibul maal*) and the members as business managers (*mudharib*). Business profits are divided according to an agreed ratio; if there is a loss, it is borne by the capital provider as long as it is not due to fraud by the manager. Pure *mudharabah* financing provides variability in returns depending on the performance of the member's business.
4. *Ijarah* Financing – financing with a sharia lease agreement. The cooperative provides assets to be leased to members for a certain period. Members pay *ujrah* (rent) periodically. At the end of the period, there may be an option for members to purchase the asset (*ijarah muntahiya bit tamlik*) in accordance with the provisions.
5. *Istishna'* Financing – financing with a purchase and sale agreement (manufacturing/construction financing). The cooperative finances the manufacture of an asset/project ordered by a member (e.g., house construction, manufacture of furniture in large quantities), with payments made in installments according to progress and the price agreed upon at the outset.
6. *Qardhul Hasan* – benevolent loans without returns. The cooperative provides loans to members in need (usually for urgent or social purposes) with the condition of principal repayment only, without additional interest or margins. *Qardh* contracts are benevolent and are usually limited to small amounts or cooperative social funds.

The variety of products above shows that the Tazakka Cooperative strives to comprehensively meet the various financial needs of its members, ranging from daily savings services, term deposits for specific purposes, to business and consumption financing. This is in line with common practices in Islamic cooperatives (KJKS/BMT) in Indonesia, where *wadiah* and *mudharabah* contracts are used for fund collection, while *murabahah*, *mudharabah*, *musarakah*, *ijarah*, *istishna'*, and *qardh* are used for fund distribution (Lisaria Putri, 2019). Thus, Tazakka Cooperative's products reflect the implementation of various sharia contracts in accordance with the fatwa of the National Sharia Council (DSN-MUI) and applicable regulations.

Application of Sharia Accounting Standards (PSAK) at Tazakka Cooperative

In terms of accounting and financial reporting, Tazakka Cooperative has adopted sharia accounting standards in its operations. The cooperative management stated that the preparation of financial statements is carried out in accordance with the Sharia PSAK guidelines issued by the IAI, following the provisions of the regulators (OJK and Bank Indonesia) for sharia financial institutions. Specifically, this cooperative refers to specific

PSAK according to the type of transaction: for example, for recording murabahah financing, they apply the provisions of PSAK 102 (*Murabahah Accounting*), while for savings products with the concept of deposits and profit sharing, they refer to PSAK 105 (*Mudharabah Accounting*) because it is related to the management of member investment funds. The application of these standards ensures that the recognition of the cooperative's income, expenses, assets, and liabilities is in accordance with the characteristics of the Islamic contract being implemented.

As an illustration, in murabahah financing based on PSAK 102, the cooperative recognizes *murabahah* receivables at the selling price (acquisition price plus margin) at the time of delivery of goods to members. Murabahah margin income is recognized proportionally (accrual) over the financing period. Meanwhile, from the member's (customer's) side, the murabahah debt obligation is recorded at the selling price and installments are paid according to the schedule. For wadiah savings, although there is no specific PSAK standard called "Wadiah Accounting," cooperatives follow the principles of PSAK 101 and other relevant PSAKs: *wadiah* savings funds are recorded as liabilities (deposits) for cooperatives, without recording profit sharing costs (because there is no fixed return obligation). If the cooperative provides a grant bonus on wadiah savings, it is recognized as an expense in the period of granting. As for mudharabah savings (including mudharabah deposits), the recording refers to PSAK 105 (*Mudharabah Accounting*), where mudharabah savings funds from members are separated as temporary syirkah funds - not ordinary liabilities, because there is a profit-sharing element. The return (profit sharing) that is the right of members is recognized as an expense (profit sharing distribution) by the cooperative and is not recorded as interest (because the concept is different from conventional interest).

The preparation of cooperative financial statements refers to PSAK 101 on the presentation of sharia financial statements. Tazakka Cooperative prepares at least: a statement of financial position, a statement of income (cooperative income statement), a cash flow statement, a statement of changes in equity, and notes to the financial statements. As a cooperative with sharia business units, they also prepare special report components such as income and profit sharing reconciliation reports (which reconcile income shared with members with conventional income), as well as reports on the sources and uses of charitable funds if the cooperative manages qardhul hasan funds or other social funds. These report components are in accordance with PSAK 101 provisions. In its daily operations, Tazakka Cooperative has used a digital-based accounting system to record transactions. This system helps classify transactions according to sharia accounts. However, the management acknowledges that sometimes manual adjustments or special interpretations are still needed to comply with Sharia PSAK, especially when complex or unusual transactions arise.

Research findings indicate that the Tazakka Cooperative has successfully integrated PSAK 101, 102, and 105 into its financial reporting. This effort surpasses the general conditions found by Susanty et al. (2025), where the majority of other Sharia cooperatives often neglect the disclosure of temporary syirkah fund reports and ZIS reports. Specifically,

the cooperative applies PSAK 105 to separate mudharabah savings as temporary syirkah funds rather than ordinary liabilities. This step is critical because, according to Rifqiansyah (2026), misclassifying joint funds within liability posts is a common non-compliance found in various Sharia savings and loan cooperatives.

Member Preferences for Savings and Financing Products

The interview results indicate that there are several leading products that are most in demand by Tazakka Cooperative members. In terms of fund collection (savings), the two prominent products are Idul Fitri Savings and Tazakka Savings (the cooperative's main savings account). Meanwhile, in terms of fund distribution (financing), the most popular product is murabahah financing. This phenomenon is in line with expectations given the demographic characteristics and needs of cooperative members, as well as general trends in Islamic financial institutions.

Eid al-Fitr Savings is a favorite for several key reasons, according to the source. First, this product offers ease of transaction—members can save anytime with a very affordable minimum deposit amount. This encourages members with daily or small incomes to participate in saving without feeling burdened. Second, these savings are short-term savings with a clear purpose, namely for Eid al-Fitr. The specific purpose (celebrating *Eid al-Fitr*) is a strong motivation for members to save consistently, unlike regular savings, which have a less defined purpose. Third, the savings are disbursed before Eid so that members can directly feel the benefits of their savings during this important moment of " " (reuniting with loved ones). Many members feel that Eid al-Fitr Savings help them prepare funds for traveling home, buying Eid necessities, or simply having extra savings during Eid without having to go into debt. These factors make Eid al-Fitr Savings very popular. Meanwhile, Tazakka Savings, as a regular cooperative savings account, is also widely chosen by members due to its flexibility and affordability. This savings account allows members to save and withdraw funds flexibly, similar to a bank savings account, but with a sharia and cooperative family atmosphere. For members who want daily savings services (to deposit income and make withdrawals at any time), Tazakka Savings is the top choice. Although it does not promise large returns (depending on whether the scheme is wadiah or mudharabah with a small ratio), members remain enthusiastic because of its security and practicality. In addition, the cooperative often combines Tazakka Savings with personal services, such as deposit pick-up by cooperative officers or easy payment of cooperative dues, so that members feel they are getting a good deal.

On the financing side, *murabahah* contracts have proven to be the most popular and widely used by Tazakka Cooperative members. The reasons for the dominance of *murabahah* include.

First, Cost certainty. Members know the price of the goods and the profit margin to be paid from the outset, so the total debt and monthly installments are clear. This provides peace of mind because there are no payment fluctuations. Second, Easy and fast process. The *murabahah* financing procedure is relatively simple. Members simply submit their goods/services requirements, the cooperative conducts a survey and analysis, and if

approved, the cooperative purchases the goods and delivers them to the members. There is no need for complicated profit-sharing calculations as in *mudharabah* or *musyarakah*. From an administrative perspective, the *murabahah* contract is easy for lay members to understand. Third, Lower risk. For cooperatives, *murabahah* is considered safer because it is related to real assets (there is an object of goods) and the term is short to medium with a definite installment cash flow. This is also stated in research, which indicates that *murabahah* financing tends to have lower and more controllable risks compared to profit-sharing financing (Warsidi, n.d.). For members, the risk of increased bills (due to changes in the ratio or business losses) does not exist in *murabahah*; as long as they are able to make installments, the goods become their property at a fixed price.

The strong preference of Tazakka members for *Eid al-Fitr* Savings and *Murabahah* Financing aligns with the findings of Devi & Mas'ud (2021) that ease of access and good product knowledge are primary drivers of customer interest. The popularity of the *murabahah* contract at Tazakka is driven by price certainty and fixed installments that match members' risk profiles. This indicates the cooperative has succeeded in managing operational risks, similar to the observations by Subastyan et al. (2022), which emphasize that proper measurement of *murabahah* receivables according to PSAK 102 can minimize discrepancies in net realizable value within financial statements.

Challenges in Implementing Sharia Accounting and Operations

Although the Tazakka Cooperative has implemented a digital accounting system and follows PSAK Sharia standards, there are a number of obstacles faced by in daily practice. Some of the main challenges identified from interviews include:

First, Limitations of Sharia-Competent Human Resources. The cooperative faces a shortage of human resources (accounting/finance staff) with a deep understanding of Sharia accounting. Existing staff generally have a background in general accounting and still need to adapt to master PSAK Sharia in detail. This limitation has an impact on the potential for recording errors or suboptimal disclosure of Sharia information in financial reports. This human resource challenge is in line with the finding that, in general, the implementation of Sharia accounting is hampered by the lack of competent professionals in this field (Faturachman Faturachman et al., 2025). Therefore, cooperatives sometimes need to bring in consultants or participate in Sharia accounting training to maintain the quality of their reporting.

Second, Differences in Standard Interpretation (PSAK vs AAOIFI). Cooperative administrators acknowledge confusion when interpretations between local standards (PSAK Syariah) and international standards (AAOIFI) differ in the treatment of a transaction. For example, the treatment of risk reserves (impairment) or the recognition of profit sharing has slight conceptual differences between PSAK and AAOIFI, indicating the need for harmonization and clearer guidance for small cooperatives so that they are not confused.

Third, Limitations of Sharia Information Systems. The digital accounting system used by cooperatives is basically general accounting software that has been modified to

record Sharia accounts. However, not all Sharia-specific features or reports can be generated automatically by the system. A more sophisticated and integrated Sharia accounting information system () is needed so that cooperative operations can run smoothly in accordance with Sharia principles.

Fourth, The Complexity of Sharia Transactions. Some sharia transactions or contracts have more complex characteristics than conventional transactions. Cooperative administrators feel this complexity, especially when transaction volumes increase and contract variations increase.

The experience of the Tazakka Cooperative shows that careful adjustments to accounting procedures are needed for each type of contract to avoid mixing concepts. For example, wadiah savings funds cannot be mixed with mudharabah funds in reporting; similarly, cooperative business profits must be separated between those that are the rights of members (in *mudharabah*) and those that are cooperative income. This kind of complexity does require more expertise and precision. The developing sharia financial literacy of managers means that some things require trial and error before finding the most appropriate recording method.

Despite utilizing digital systems, the Tazakka Cooperative still faces challenges regarding limited human resources competent in Sharia accounting. This issue is systemic; Faturachman et al. (2025) and Susanty et al. (2025) identify low Sharia accounting literacy and weak external supervision as main obstacles to optimizing Sharia financial reports in Indonesia. As a future solution, Tazakka's plan to digitalize services through a mobile application is expected to automatically integrate member transactions into the accounting system to reduce manual errors. This aligns with the recommendation by Lubis & Balqis (2023) that technological innovation is key to maintaining member trust and ensuring the sustainability of Sharia cooperatives in the modern era.

Development Plan and Future Strategy

Facing the above challenges, the Tazakka Cooperative has formulated a development plan to improve the quality of its services and accounting. One of the strategic plans revealed is the development of a mobile service system for members.

The cooperative plans to utilize smartphone technology so that members can conduct transactions (such as checking savings balances, making cash deposits via agents or transfers, installment payments, and financing applications) through a mobile application. With mobile services, it is hoped that members will have easier and faster access to cooperative products, reaching even members who may be far from the cooperative office. In the field of accounting, this plan will be integrated with improvements to the information system—meaning that transactions made by members via mobile will be automatically recorded in the cooperative's accounting system in real time. This will reduce manual work, minimize input errors, and provide more accurate and up-to-date financial data.

The cooperative's move towards service digitalization is in line with general trends in the financial industry, where the use of information technology is considered key to efficiency and compliance.

In addition to digitization, Tazakka Cooperative also plans to overcome human resource constraints through training and recruitment. The management revealed that it is exploring cooperation with educational institutions or consultants to conduct sharia accounting training for staff. Materials such as the latest Sharia PSAK, OJK guidelines (PAPSI), and AAOIFI standards will be provided to deepen staff knowledge. The cooperative is also open to recruiting new accountants with a sharia background if needed, especially as the cooperative's business scales up.

Overall, the discussion of the findings of the Tazakka Cooperative case study reflects a combination of compliance and adaptation. This cooperative has strived to comply with standards (Sharia PSAK) and offer products in accordance with sharia principles (murabahah, wadiah, etc.), but in its implementation, adjustments are needed to accommodate real limitations (human resources, systems, etc.). Members' product preferences indicate that practical aspects (convenience, certainty) are crucial to the success of Sharia products in the field. Meanwhile, existing challenges underscore that without investment in human resources and technology, the idealism of Sharia accounting is difficult to fully realize.

CONCLUSION

The Tazakka Cooperative has successfully integrated sharia accounting by adhering to the Sharia PSAK standards established by the IAI, specifically utilizing PSAK 101 for report presentation, PSAK 102 for murabahah, and PSAK 105 for mudharabah transactions. The findings indicate that the cooperative offers diverse financial products, with Idul Fitri Savings and Tazakka Savings emerging as the most popular fund collection tools due to their ease of use and practical benefits for members. Regarding fund distribution, murabahah contracts are the most utilized financing scheme because they provide members with price certainty and transparent fixed installments that align with their budgetary preferences.

This research highlights that compliance with sharia accounting standards is vital for maintaining member trust and institutional credibility, while emphasizing that product flexibility is a key factor for success. However, the study identifies several limitations and challenges, including a shortage of human resources competent in sharia accounting, conflicting interpretations between PSAK and international standards, and accounting information systems that lack full automation. To address these, the study recommends enhancing HR capacity through specialized training and implementing technological innovations, such as mobile-based financial services, to improve reporting efficiency. For further research and development, Islamic cooperatives should focus on upgrading technology and service quality to ensure sustainable growth and meet modern financial accountability standard

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