

Preparation of Accounting Guidelines and Standard Operating Procedures for the Receipt and Expenditure Cycle of the Karya Mandiri Foundation

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Abstract

This study aims to analyze the cash receipt and expenditure cycle currently implemented at the Karya Mandiri Foundation. In addition, this study also aims to prepare accounting guidelines and standard operating procedures for the receipt and expenditure cycle of the Karya Mandiri Foundation. This study uses the Karya Mandiri Foundation as the object of research. This foundation is a social, religious, and humanitarian institution located in the Curug area, East Jakarta. This research is a project based research using the qualitative Research and Development (R&D) method. The development model in this study uses the (ADDIE) model limited to the Analysis, Design, and Development stages. The data collection method used in this study through several methods, namely observation of the research location, interviews with foundation administrators, and documentation. The data analysis method used in this study consists of data reduction, data presentation, and drawing conclusions.

The results of this study are in the form of an accounting guideline module and Standard Operating Procedure (SOP) on the cash receipt and expenditure cycle of the Karya Mandiri Foundation. This accounting guideline will be a clear guide in recording and managing every cash receipt and expenditure transaction of the foundation. This guideline includes definitions, legal basis, account classification, and accounting treatment. Meanwhile, the Standard Operating Procedure (SOP) on the cash receipt and expenditure cycle of the foundation will be used by the foundation administrators in understanding the flow of the cash receipt and expenditure process, increasing transparency and accountability, and efficiency in the foundation's operations. This SOP includes detailed steps starting from the planning process, implementation, to reporting.

Keywords: Accounting, Standard Operating Procedure, ADDIE, Research and Development, Foundation, Accounting Guidelines

1. Introduction

The role of accounting as a supporting tool in making economic decisions, especially in managing operational revenue and expenditure transactions of an entity, is increasingly being recognized by stakeholders in various aspects, both commercial entities and non-profit entities (Safitri et al., 2022). One of the fundamental aspects of accounting is its ability to provide various information and solutions related to financial activities (Shoimah et al., 2021). To ensure that the financial management of non-profit organizations runs efficiently, a strong

financial accounting foundation or standard is needed to guide foundation administrators in carrying out financial records (Purba et al., 2022). Designing accounting guidelines and Standard Operating Procedures required by foundation administrators so that work flow can be understood by all parties involved in an entity requires a clear presentation of work flow, such as the use of certain symbols to represent ongoing work processes (Gandi et al., 2023). In addition, the existence of accounting guidelines and standard operating procedures for the foundation's revenue and expenditure cycle will produce accurate financial records, and will be useful in creating transparency and accountability of the foundation's finances to donors.

Based on the results of the pre-interview conducted by the researcher together with Mr. Muklas as the Secretary of the Foundation and Mr. Purwanto as the Treasurer of the Karya Mandiri Foundation, it is known that this foundation is one of the social, religious, and humanitarian institutions in the community of the Curug area, East Jakarta. As of 2013, this foundation has been established for 11 years, a fairly long age for a foundation. However, the Karya Mandiri Foundation until now does not have accounting guidelines and standard operating procedures in managing cash receipts and expenditures. Moreover, the financial recording process carried out by the foundation's management has experienced errors in inputting nominal cash disbursement transactions, this negligence occurred due to a lack of supervision and proof of transactions that should have been attached when recording the foundation's finances, so that this affected the foundation's cash reserves and hampered the realization of the foundation's social programs that would be running.

This phenomenon is an important concern and learning for the foundation to continue to improve its financial management in order to produce relevant and reliable financial information. Therefore, the Karya Mandiri Foundation requires standard accounting guidelines and SOPs in managing cash receipts and expenditures as a reference for the foundation's management in carrying out the financial bookkeeping process and accounting for funds received from donors. The researcher is interested in conducting research with the title "Preparation of Accounting Guidelines and Standard Operating Procedures in The Receipt and Expenditure Cycle of the Karya Mandiri Foundation" in accordance with the Financial Accounting Standards Statement (PSAK) as a concrete solution to the problems that occur at the Karya Mandiri Foundation.

2. Literature Review

2.1 Accounting Guidelines

Accounting guidelines are policies that the entity's management believes are most appropriate for presenting financial conditions fairly, including changes that occur therein, and the conditions necessary to present financial reporting results (Erna, 2020). Accounting guidelines consist of the main elements in PSAK which are described in selecting accounting methods, both from the perspective of recognition, measurement and disclosure. Accounting guidelines will explain how an entity identifies, measures and discloses their financial transactions (Putra et al., 2020). To present reliable, relevant and comparable financial reports, foundation administrators need to manage financial revenue and expenditure activities carefully and transparently (Kwalepa et al., 2022). By carrying out good management of financial revenue and expenditure activities, foundation administrators can ensure that the

financial reports presented accurately reflect the foundation's financial position and operational performance.

2.2 Standard Operating Procedures

Standard Operating Procedures (SOP) is a document that contains work procedures that are intended to guarantee the final results of employee performance effectively and efficiently in accordance with organizational needs (Istiqomah et al., 2023). SOP is a standard process for carrying out an activity, generally in the form of work activities, data flows and work processes (Taufiq, 2019). This SOP will contain a system of work procedures used to coordinate work activities across departments of an organization and ensure systematic implementation (Soemohadiwidjojo, 2014).

2.3 Principles of Standard Operating Procedures

In ensuring the systematic running of activities in an organization, Standard Operational Procedures are usually designed as work guidelines to create activity control that enables organizational administrators to achieve the desired goals optimally (Taufiq, 2019). Therefore, in preparing this Standard Operational Procedure it must be based on several principles, such as easy to understand and clear, harmonious, effective and efficient, measurable, dynamic and compliant with applicable laws, so that the Standard Operational Procedure prepared has clear objectives and benefits (Sanoto, 2020).

2.4 Type of Standard Operating Procedure

The preparation of Standard Operating Procedures for the foundation's cash receipts and disbursements cycle will involve the use of flowcharts to describe the work flow processes carried out. Flowcharts are a visual analysis technique used to explain various aspects of information systems and record how business processes are carried out concisely, logically and clearly (Tuasamu et al., 2023). Flowcharts are a way to explain the stages of problem solving by displaying certain symbols that are easy to understand, easy to use, and standardized (Syamsiah, 2019). The type of flowchart used in this research is a process flowchart. A process flowchart is a business representation technique that outlines and analyzes the next steps in a procedure or organizational system (Ridlo, 2017). The process flowchart type was chosen in this research because it is effective in studying and developing workflow processes, and is useful for administrators when they want to trace reports.

2.5 Receipt Cycle

The revenue cycle is a series of business activities and daily information processing activities of an entity in providing services and receiving funds from donors (Khoni'ah & Nahar, 2021). The revenue cycle in an entity generally starts with cash or credit sales transactions. However, for non-profit entities such as foundations, this revenue cycle mostly comes from donors, because foundations generally collect funds in the form of donations, zakat, infaq and sadaqoh (Ferliyanti & Dewi, 2021).

2.6 Expenditure Cycle

The spending cycle is the activity of purchasing and paying in cash. The expenditure cycle includes a series of business activities and information processing related to the entity's daily transactions in purchasing goods or paying for services (Atika, 2021). The preparation of accounting guidelines and Standard Operating Procedures for the expenditure cycle will make it easier to control an entity's internal control and better manage the entity's expenditure cycle process (Kurniawan & Juniarto, 2022). The purpose of the expenditure cycle is to monitor the

overall costs of purchasing, maintenance, equipment, and various services necessary for the entity to operate effectively (Sutarni & Maharati, 2023).

2.7 Foundation

Based on Law Number 16 of 2001 article 1 concerning Foundations, amended by Law Number 28 of 2004 that "A Foundation is a legal entity consisting of assets that are separated and intended to achieve certain goals in the social, religious and humanitarian fields, which has no members". Foundations are non-profit organizations that aim to create benefits for society as a whole, focusing on social and environmental goals rather than taking maximum profits (Effendy et al., 2019).

3. Material and Method

3.1 Design Study

The location of this research is in one of the foundations located in the Pondok Kelapa Village, Duren Sawit District, East Jakarta City 13450. The implementation of this research began on March 1, 2024 to June 2024. The research design used in this study is a descriptive method with a qualitative approach. Researchers use this method because it is relevant in the process of collecting research data and provides flexibility for researchers in describing the factual situation regarding the cash receipt and disbursement cycle that has been implemented at the Karya Mandiri Foundation. The development of the model used to design the design in this study uses the Analysis, Design, Development, Implementation, and Evaluate (ADDIE) model. However, in practice, researchers will only go through three stages, such as the analysis, design, and development stages.

3.2 Data Analysis

The data sources used in this thesis research are primary data and secondary data. The researcher obtained primary data directly from the sources through interviews conducted by the researcher with Mr. Muklas as the Treasurer of the Karya Mandiri Foundation and Mr. Purwanto as the Secretary of the Karya Mandiri Foundation, while secondary data was obtained through references to journal articles and books that are relevant to the topic being studied. In order to achieve the objectives of this study, the researcher will collect data at the Karya Mandiri Foundation, including observations of the foundation's location, interviews with foundation administrators, and documentation. The data analysis techniques used in this study are as follows:

a) Data Reduction

Reducing data means summarizing, selecting, and focusing on important aspects. In this study, the data reduction process is used with the aim of simplifying the data obtained by researchers through the stages of observation, interviews, and documentation so that the information collected is relevant to the topic of cash receipts and expenditures at the foundation.

b) Data Presentation

The description of the data obtained in qualitative research can be presented in the form of brief descriptions, diagrams, and flowcharts. This study will present data in the form of text-based narratives and the application of flowchart symbols to present data on the foundation's cash receipt and expenditure SOP.

c) Drawing Conclusions

At this stage, the researcher will draw a conclusion on the data that has been presented related to the accounting guidelines and SOPs that have been prepared in the foundation's income and expenditure cycle. This conclusion will be the final result after the data needed in this study has been collected.

4. Result

The receipt cycle begins with the process of collecting funds from various sources, including individual donors, companies, and other institutions that support the foundation's social mission. This process includes fundraising through donation campaigns, collecting zakat, infak, and alms (ZIS). Donations at the Karya Mandiri Foundation can be received in two ways, namely cash donations and non-cash donations. Meanwhile, in the cash expenditure cycle, the Karya Mandiri Foundation currently uses its funds for the foundation's daily operational activities and to finance the foundation's programs, such as the Friday night religious study program, monthly assistance program, zakat distribution program, and Islamic holiday celebration program.

5. Discussion

5.1 Accounting Guidelines

5.1.1 Introduction

The role of accounting as a supporting tool in economic decision-making, especially in managing operational receipt and expenditure transactions of an entity is increasingly recognized by stakeholders in various aspects, both commercial entities and non-profit entities. One of the fundamental aspects of accounting is its ability to provide various information and solutions related to financial activities. Accounting guidelines are prepared based on references from the Interpretation of Financial Accounting Standards (ISAK) 335. By following these guidelines, foundations can manage funds effectively, minimize the risk of errors or pay attention to finances, and provide reliable financial reports to donors and other stakeholders. These guidelines include detailed steps ranging from recording cash receipt transactions, verification and documentation, to cash disbursement procedures to support the foundation's operational activities and funding various other work programs.

5.1.2 Purpose of Accounting Guidelines

This module aims to provide practical guidance for the Karya Mandiri Foundation in recording financial transactions and provide an understanding to foundation administrators about the flow of the cash receipt and expenditure cycle, as well as ensuring that all cash receipts and expenditure have been recorded accurately, safely, and transparently.

5.1.3 Account Code

To carry out the financial bookkeeping process for each transaction that occurs, the foundation needs to know in advance about the account code number that will be used in accordance with applicable accounting provisions. The following is Table 1. List of Karya Mandiri Foundation Account Codes which are used as a reference in numbering account codes for foundation transactions.

Table 1 List of Karya Mandiri Foundation Account Codes

Account Name	Account Name	Account Name	Account Name
Assets	1000	Expenses	5000
Current Assets	1100	Operating Expenses	5100
Cash and Bank	1110	Employee Salary Expense	5101
Supplies	1120	Internet Expense	5102
		Electricity Expense	5103
Non-Current Assets	1200	Maintenance and Repair Expense	5104
Land	1210	Office Equipment Expense	5105
Equipment	1220	Office Supplies Expense	5106
		Office Rent Expense	5107
Liabilities	2000	Transportation Expense	5108
Short-Term Liabilities	2100		
Rent Payable	2110		
Interest Payable	2120		
		Beban Program	5200
Long-Term Liabilities	2200	Religious Education Program Expense	5201
Bank Loan	2210	Zakat Program Expense	5202
		Zakat Funds	5203
Net Assets	3000	Expenses for Impairment Losses-Amil Funds	5204
Assets Without Limitations	3100	Expenses for Losses on Impairment Values	5205
Assets with Restrictions	3110	Expenses for the Prophet's Birthday Program	5206
		Expenses for the Orphan Compensation Program	5207
Income	4000	Expenses for the Gema Ramadhan Program	5208
Zakat Receipts	4100		
Recipients Restricted Infaq	4110		
Alms Receipts	4120	Non-operational Expenses	5300
Ujrah Distribution Receipts	4130	Bank Admin Expenses	5301

Source: Processed by researchers (2024)

5.1.4 Normal Account Balance

The foundation treasurer must know the recording of the normal balance of each account. The following is Table 2 of the Normal Account Balance which will be presented to provide clear guidance in recording and managing financial transactions at the Karya Mandiri Foundation.

Table 2. Normal Account Balance

Account Name	Transaction	
	Increase	Decrease
Assets	Debit	Credit
Liabilities	Credit	Debit
Equity	Credit	Debit
Revenue	Credit	Debit
Expenses	Debit	Credit

Source: Processed by researchers (2024)

5.1.5 Accounting Guidelines for the Receipt Cycle

a) Receipt of Waqf

1. Definition, hand over part of one's wealth for the purpose of worship (public welfare), either forever or for a certain period of time according to Islamic law.
2. Legal, based on Financial Accounting Standards Statement (PSAK) Number 412 concerning Waqf Accounting.
3. Account Classification, namely permanent waqf and temporary waqf.
4. Account Treatment:
 - Initial Recognition
 - Write-off of Waqf Assets
 - Disclosure of Waqf Assets

b) Receipt of Zakat, Infak, and Alms (ZIS)

1. Definition, assets issued in the form of goods or money for the public good
2. Legal, based on PSAK 409 which regulates Accounting for Zakat and Alms/Infak.
3. Account Classification, namely zakat maal and zakat fitrah.
4. Account Treatment:
 - Initial Recognition
 - Decrease in the Value of Zakat, Infak, and Alms.
 - Disclosure of Zakat, Infak, and Alms.

c) Cash Receipt Journal

Based on the explanation above, all cash receipt transactions including; *waqaf* receipt, zakat receipt, *infaq*, and *shadaqoh* will be recorded in the cash receipt journal according to its classification.

5.1.6 Accounting Guidelines for the Expenditure Cycle

a) Expenses

1. Definition, the results of the use of assets or services by the foundation in fulfilling its operational activities to generate income.
2. Legal, Interpretation of Financial Accounting Standards (ISAK) Number 335 concerning Presentation of Financial Statements of Non-Profit Oriented Entities.
3. Account Classification, namely Operational Expenses, Program Expenses, and Non-Operational Expenses.

4. Account Treatment:

- Recognition of Operasional Expenses, Program Expenses,
- Recognition of Program Expenses.
- Recognition of Non-Operasional Expenses.
- Disclosure of Waqf Assets

b) Cash Expenditure Journal

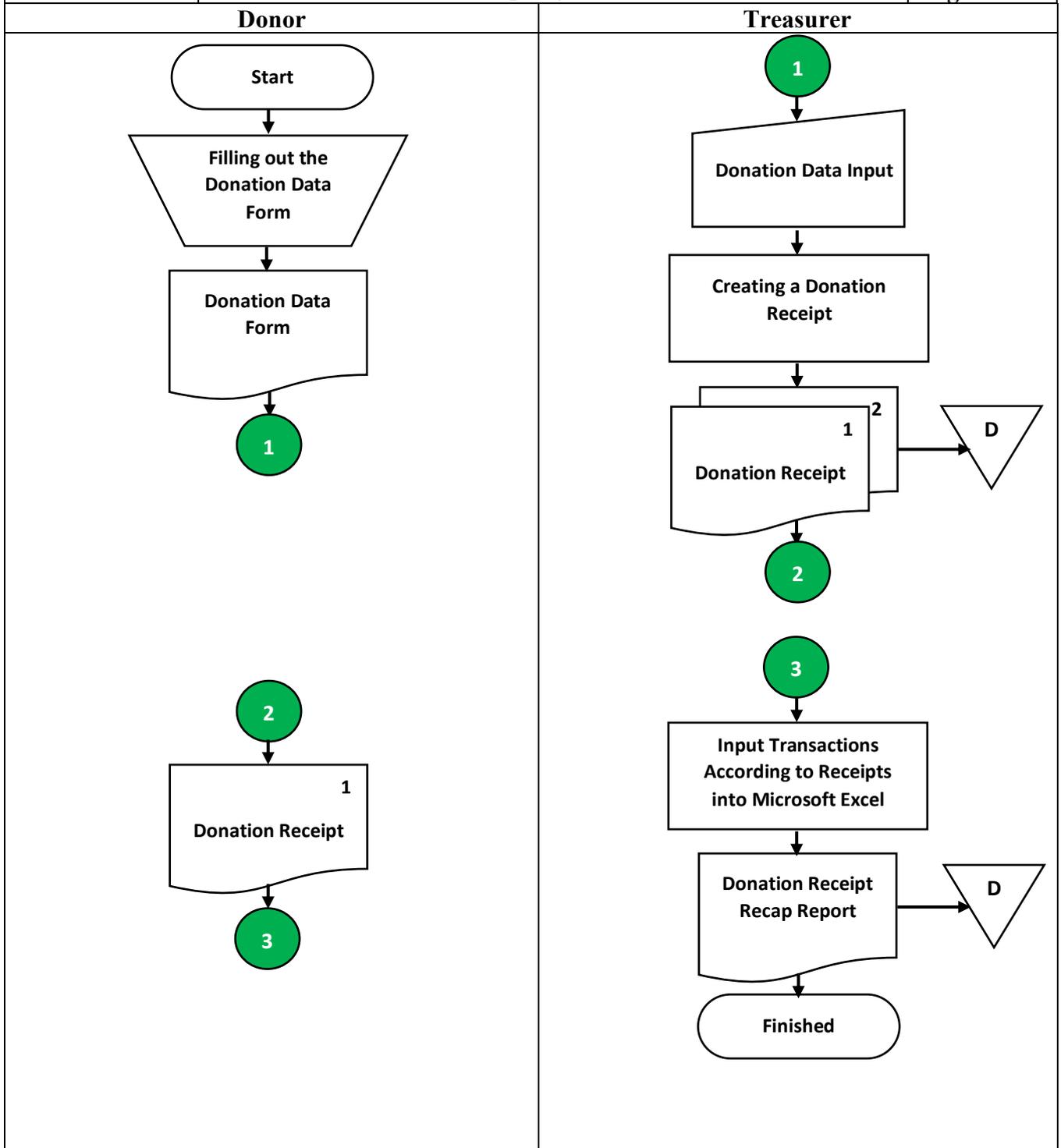
Based on the explanation above, all cash disbursement transactions including operational expenses, program expenses, and non-operational expenses will be recorded in the cash disbursement journal according to its classification.

5.2 Standard Operating Procedure

The following is a presentation of SOP data on the foundation's cash receipt and expenditure cycle which can describe the process flow of cash receipt transactions in cash or non-cash, as well as the process flow of cash expenditure transactions used for the foundation's monthly operational needs and cash expenditure transactions used for the needs of financing the foundation's work programs.

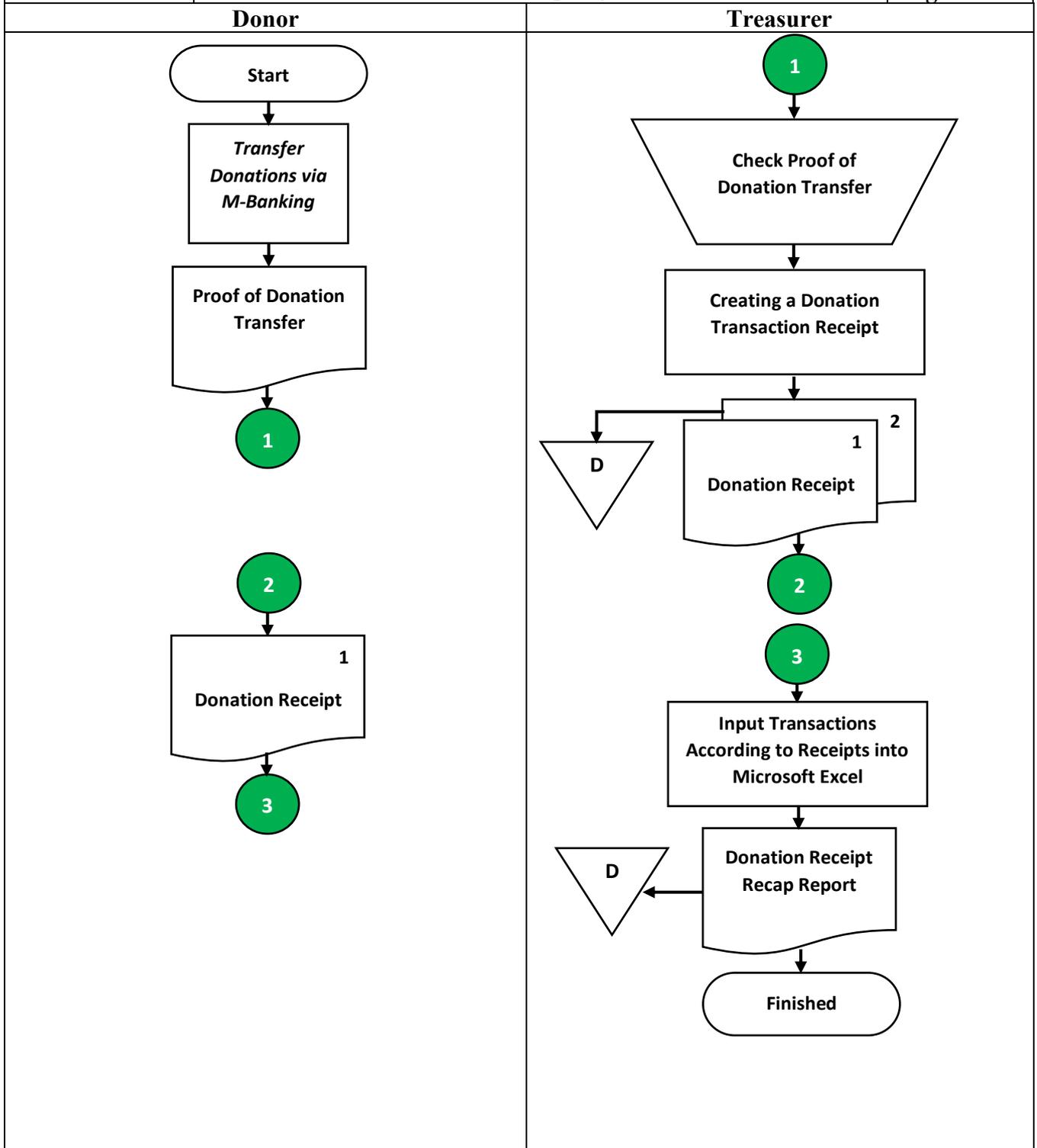
5.2.1 Standard Operating Procedure for Cash Receipts

KARYA MANDIRI FOUNDATION	STANDARD OPERATIONAL PROCEDURES	1/8
<p style="text-align: center;">CASH RECEIPTS CYCLE PROCEDURE</p> <p>1.0 GOAL This procedure aims to ensure that every cash receipt is in cash through appropriate procedures and recorded accurately, safely and transparently.</p> <p>2.0 SCOPE This procedure is used as a guide in carrying out the cash receipt activity process foundation in the Treasurer section.</p> <p>3.0 DEFINITION Cash receipts are a series of business activities and processing activities information on transactions in receiving foundation funds from donors which are carried out by means of Donors visit the foundation and hand over donations directly to Treasurer.</p> <p>4.0 STEPS DETAILS</p> <p>4.1 Donors</p> <p>4.1.1 Notify the Foundation Treasurer of the need to do so donation. 4.1.2 Fill out the donation data form according to the donor's identity and needs. 4.1.3 Submit the form and donation funds to the Treasurer in cash. 4.1.4 Receive receipts as proof of transactions for handing over donation funds to the foundation.</p> <p>4.2 Treasurer</p> <p>4.2.1 Receive donor requests for donation purposes. 4.2.2 Receive donation data forms and cash donations. 4.2.3 Enter the donation data form. 4.2.4 Make a receipt in two copies as proof of the transaction that occurred. 4.2.5 Print receipts to be given to donors and keep archival evidence of receipts. 4.2.6 Input donation receipt transactions into Microsoft Excel. 4.2.7 Print a summary report of donation receipt.</p>		



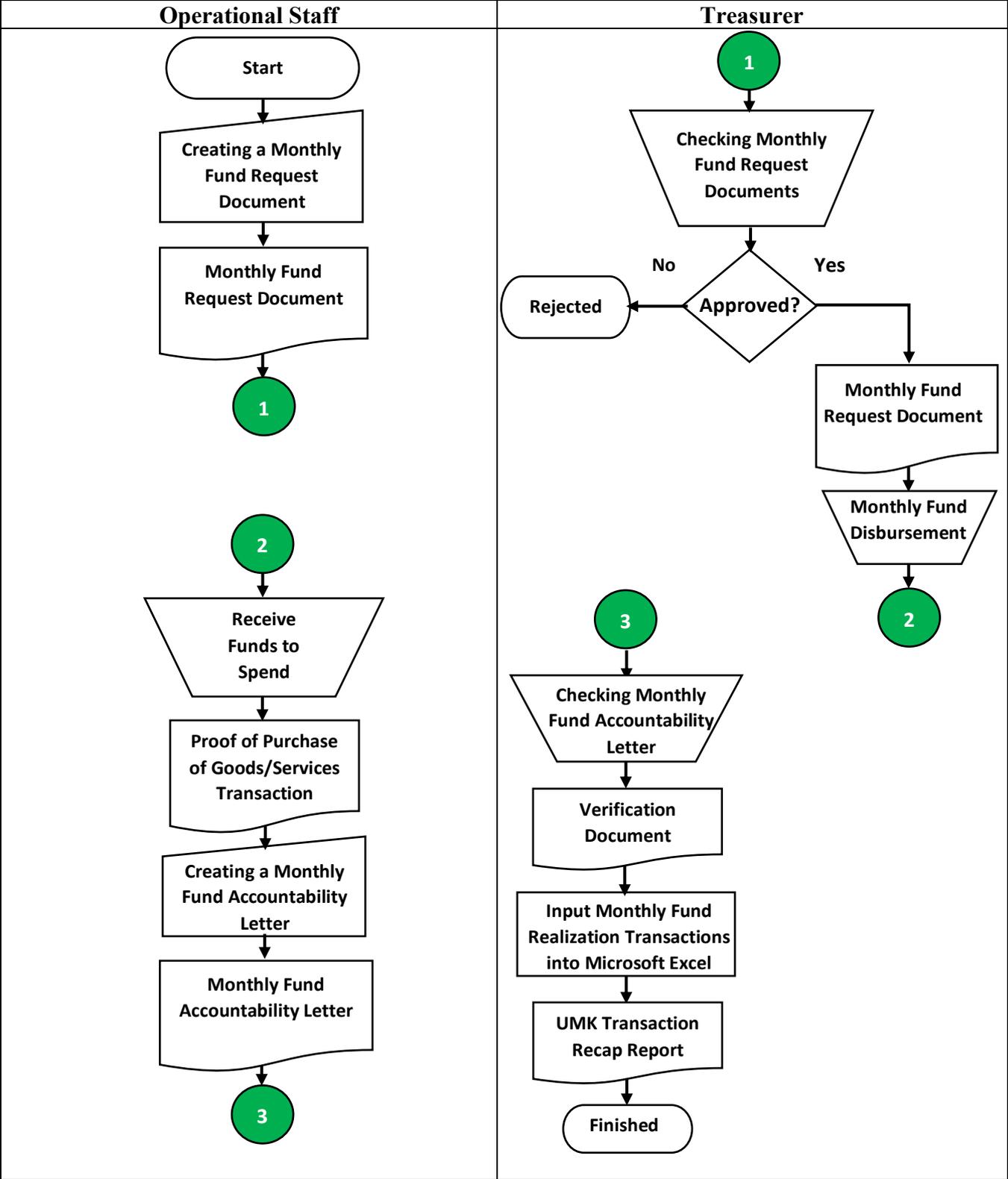
5.2.2 Standard Operating Procedure for Non-Cash Cash Receipts

KARYA MANDIRI FOUNDATION	STANDARD OPERATIONAL PROCEDURES	3/8
<p style="text-align: center;">NON-CASH RECEIPTS CYCLE PROCEDURE</p> <p>1.0 GOAL This procedure aims to ensure that every cash receipt is <i>transferred</i> to foundation accounts can go through appropriate procedures and be recorded accurately, safely, and transparent.</p> <p>2.0 SCOPE This procedure is used as a guide in carrying out the cash receipt activity process foundation in the Treasurer section.</p> <p>3.0 DEFINITION Cash receipts by transfer are a series of business activities and processing activities information on transactions in receiving foundation funds from donors carried out through <i>transfer</i> mechanism to the foundation account.</p> <p>4.0 STEPS DETAILS</p> <p>4.1 Donors</p> <p>4.1.1 Transfer <i>donations</i> to the BRI bank account number in the name of the Karya Mandiri Foundation.</p> <p>4.1.2 Send proof of donation <i>transfer</i> to the foundation Treasurer.</p> <p>4.1.3 Receive receipts as proof of transactions for handing over donation funds to the foundation.</p> <p>4.2 Treasurer</p> <p>4.2.1 Receive proof of donation <i>transfer</i>.</p> <p>4.2.2 Check the suitability of proof of donation <i>transfers</i> and foundation account mutations.</p> <p>4.2.3 Make a donation receipt in two copies.</p> <p>4.2.4 Keep proof of donation <i>transfer</i> and receipt archive.</p> <p>4.2.5 Send donation receipts to donors via WhatsApp message.</p> <p>4.2.6 Input donation receipt transactions into Microsoft Excel.</p> <p>4.2.7 Print a summary report of donation receipt.</p>		



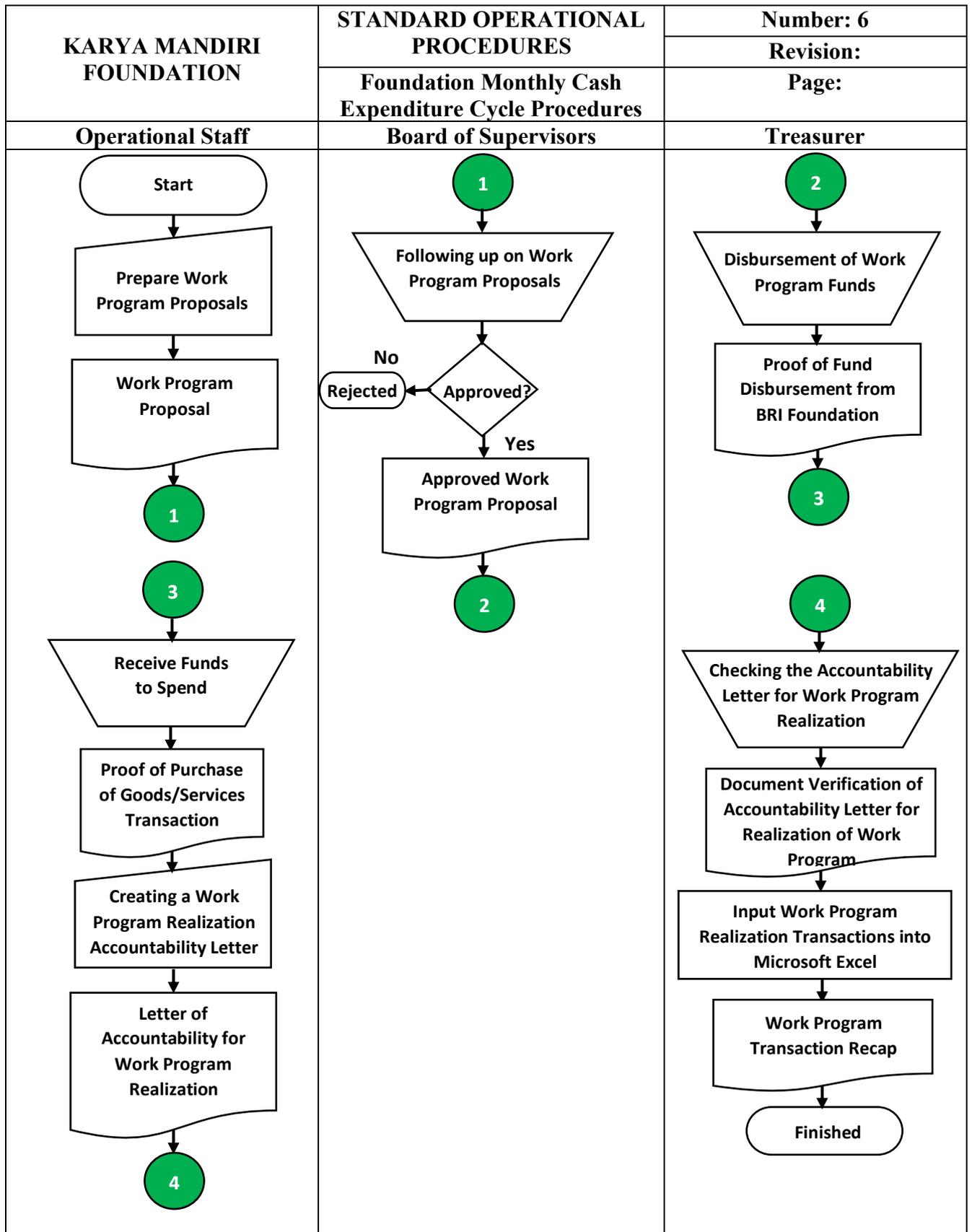
5.2.3 Standard Operating Procedure for Foundation Monthly Cash Expenditures

KARYA MANDIRI FOUNDATION	STANDARD OPERATIONAL PROCEDURES	5/8
<p style="text-align: center;">FOUNDATION MONTHLY CASH EXPENDITURE CYCLE PROCEDURE</p> <p>1.0 GOAL This procedure aims to ensure that every cash expenditure is for needs monthly the foundation can go through appropriate procedures and be recorded accurately, safely, and transparent.</p> <p>2.0 SCOPE This procedure is used as a guide in carrying out the expenditure activity process foundation cash in the Operational Staff and Treasurer section.</p> <p>3.0 DEFINITION Monthly cash expenditure are a series of business activities and information processing related to the foundation's daily cash expenditure transactions in purchasing goods or payment for services for operational needs for one month.</p> <p>4.0 STEPS DETAILS</p> <p>4.1 Operational Staff</p> <p>4.1.1 Operational Staff creates Monthly Fund Request Documents. 4.1.2 Operational Staff prints the agreed Monthly Fund Request Document. 4.1.3 Operational Staff submits Monthly Fund Request Documents to the Treasurer. 4.1.4 Operational Staff receive monthly funds to spend on goods/services. 4.1.5 Operational Staff keeps proof of transactions for purchasing goods/services. 4.1.6 Operational Staff prepares a Monthly Fund Accountability Letter. 4.1.7 Operational Staff submits Monthly Fund Accountability Letter to the Treasurer.</p> <p>4.2 Treasurer</p> <p>4.2.1 Treasurer will receive and examine the Request Documents Monthly Funds. 4.2.2 The Treasurer will sign the approved Monthly Fund Request Document. 4.2.3 The Treasurer disburses monthly funds and provides them to Operational Staff. 4.2.4 The Treasurer receives the Monthly Fund Accountability Letter. 4.2.5 The Treasurer checks the Monthly Fund Accountability Letter in accordance with the document <i>invoices</i>. 4.2.6 The Treasurer prints the Verification Document for the Monthly Fund Accountability Letter. 4.2.7 The Treasurer inputs monthly fund usage realization transactions into Microsoft Excel. 4.2.8 At the end of the month, the Treasurer will print a monthly transaction summary report.</p>		



5.2.4 Standard Operating Procedure for Work Program Cash Expenditures

KARYA MANDIRI FOUNDATION	STANDARD OPERATIONAL PROCEDURES	7/8
<p style="text-align: center;">WORK PROGRAM CASH EXPENDITURES CYCLE PROCEDURE</p> <p>1.0 GOAL This procedure aims to ensure that every cash expenditure is used for realization of work programs in social, humanitarian and religious services can be done through procedures are appropriate and recorded accurately, safely and transparently.</p> <p>2.0 SCOPE This procedure is used as a guide in carrying out the expenditure activity process foundation cash in the Operational Staff, Board of Trustees, and Treasurer.</p> <p>3.0 DEFINITION Work program cash expenditure are a series of business activities and information processing related to foundation cash expenditure transactions in order to finance needs realization of work programs, such as purchasing goods and paying for services during the program is executed.</p> <p>4.0 STEPS DETAILS</p> <p>4.1 Operational Staff</p> <p>4.1.1 Foundation Operations Staff prepare work program proposals. 4.1.2 Operational Staff prints the agreed work program proposal. 4.1.3 Operational Staff submit work program proposals to the Board of Trustees. 4.1.4 Operational Staff receive funds from the Treasurer. 4.1.5 Operational Staff purchases goods/services and keeps proof of transactions. 4.1.6 Operational Staff prepares a Letter of Accountability for Work Program Realization. 4.1.7 Operational Staff submits a Work Program Realization Accountability Letter to Treasurer.</p> <p>4.2 Board of Trustees</p> <p>4.2.1 The Board of Trustees accepts work program proposals. 4.2.2 The Advisory Board reviews further the contents of the work program proposal. 4.2.3 The Advisory Board approves the realization of the work program proposal. 4.2.4 Advisory Board submit a work program proposal to the Treasurer.</p> <p>4.3 Treasurer</p> <p>4.3.1 Treasurer receive work program proposals. 4.3.2 The Treasurer disburses funds for the realization of the work program. 4.3.3 The Treasurer hands over funds for the realization of the work program to the Operational Staff. 4.3.4 The Treasurer receives the Accountability Letter for Work Program Realization. 4.3.5 The Treasurer checks the Work Program Realization Accountability Letter. 4.3.6 The treasurer inputs work program realization transactions into Microsoft Excel. 4.3.7 At the end of the month, the Treasurer prints a transaction summary report on the realization of the work program.</p>		



6. Conclusion, Implication, and Recommendation

6.1 Conclusion

This accounting guideline will be a clear guide in recording and managing every transaction of cash receipts and expenditures of the foundation. This guideline includes definitions, legal basis, account classification, accounting treatment, and journal illustrations. Meanwhile, the Standard Operating Procedure (SOP) in the foundation's cash receipt and expenditure cycle will be used by foundation administrators in understanding the cash receipt and expenditure process flow, increasing transparency and accountability, and efficiency in foundation operations. This SOP includes detailed steps starting from the planning process, implementation, to reporting.

6.2 Implication

Theoretical Implications:

The results of this study support the implementation of ISAK 335 in preparing accounting guidelines and SOPs in the revenue and expenditure cycle for non-profit entities. so that this research is in line with the objectives of ISAK 335 which emphasizes the importance of consistent and transparent accounting standards in financial recording for non-profit entities.

Practical Implications:

Karya Mandiri Foundation must be able to apply accounting guidelines and SOPs to this cash receipt and expenditure cycle for its operational activities in the coming period, because if the foundation does not apply these accounting guidelines and SOPs, it will have an impact on several aspects, including; the foundation's accountability in managing the cash receipt and disbursement transaction process will decrease, the financial bookkeeping process is not in accordance with SAK, and the decline in public trust.

6.3 Recommendation

Further research is expected to develop more comprehensive accounting guidelines, so that they cover other aspects of foundation financial management that have not been met in this study, such as the cycle in asset management to the preparation of financial reports.

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