

EVALUATION OF THE IMPLEMENTATION OF PSAK 102 IN MURABAHAH FINANCING AT KSPPS EL RAHMA LOMBOK RINJANI

Haris Cahyadi

Postgraduate Program of UIN Mataram
Email: 240404030.mhs@uinmataram.ac.id

Moh. Yusron Ali

Postgraduate Program of UIN Mataram
Email: 240404025.mhs@uinmataram.ac.id

Ahmad Khofi Muhajir

Postgraduate Program of UIN Mataram
Email: 240404028.mhs@uinmataram.ac.id

M. Haeri Iqbal

Postgraduate Program of UIN Mataram
Email: 240404031.mhs@uinmataram.ac.id

Yuli Astini

STIE AMM Mataram
Email: astini_yul@yahoo.co.id

Abstract

This study aims to evaluate the implementation of Financial Accounting Standards Statement (PSAK) 102 on murabahah accounting in financing practices at KSPPS El Rahma Lombok Rinjani, focusing on the recognition, measurement, presentation, and disclosure aspects. The study used a descriptive qualitative method through in-depth interviews with the management and the Sharia Supervisory Board, field observations, and documentation studies. The results of the study indicate that the implementation of PSAK 102 is generally in accordance with the provisions of sharia accounting standards, supported by a software-based accounting information system that facilitates consistent recording, reporting, and verification of transactions. Challenges faced include the need for regular system updates, increasing human resource capacity in understanding changes to standards, and developing data-based evaluation indicators to measure compliance. On the other hand, there are opportunities in the form of active support from the Sharia Supervisory Board, as well as the potential for strengthening accounting technology for better efficiency and transparency. The study's conclusion confirms that optimizing technology integration, continuous training, and strengthening the internal control system are strategic steps to ensure a more optimal, transparent, and sustainable implementation of PSAK 102 at KSPPS El Rahma Lombok Rinjani.

Keywords: PSAK 102, Murabahah Financing, Evaluation

Abstrak

Penelitian ini bertujuan untuk mengevaluasi penerapan Pernyataan Standar Akuntansi Keuangan (PSAK) 102 tentang akuntansi murabahah pada praktik pembiayaan di KSPPS El Rahma Lombok Rinjani, dengan fokus pada aspek pengakuan, pengukuran, penyajian, dan pengungkapan. Penelitian menggunakan metode kualitatif deskriptif melalui wawancara mendalam dengan pengurus dan Dewan Pengawas Syariah, observasi lapangan, serta studi dokumentasi. Hasil penelitian menunjukkan bahwa penerapan PSAK 102 secara umum telah sesuai dengan ketentuan standar akuntansi syariah, didukung oleh sistem informasi akuntansi berbasis perangkat lunak yang memfasilitasi pencatatan, pelaporan, dan verifikasi transaksi secara konsisten. Tantangan yang dihadapi meliputi kebutuhan pembaruan sistem secara berkala, peningkatan kapasitas SDM dalam memahami perubahan standar, serta pengembangan indikator evaluasi berbasis data untuk mengukur kepatuhan. Di sisi lain, terdapat peluang berupa dukungan aktif dari Dewan Pengawas Syariah, serta potensi penguatan teknologi akuntansi untuk efisiensi dan transparansi yang lebih baik. Kesimpulan penelitian menegaskan bahwa optimalisasi integrasi teknologi, pelatihan berkelanjutan, dan penguatan sistem pengendalian internal merupakan langkah strategis untuk memastikan implementasi PSAK 102 yang lebih optimal, transparan, dan berkelanjutan di KSPPS El Rahma Lombok Rinjani.

Kata Kunci: *PSAK 102, Pembiayaan Murabahah, Evaluasi*

Introduction

In recent years, the development of Islamic financial institutions in Indonesia has experienced significant growth. This growth is inseparable from increasing public awareness of the importance of implementing Islamic principles in economic activities, including financing transactions (Pusvisasari et al., 2023). One of the financing contracts most widely used by Islamic financial institutions is murabahah, a sale and purchase contract in which the seller states the purchase price of the goods and sets a mutually agreed-upon profit margin with the buyer (Melina, 2020).

Murabahah is chosen by many Islamic financial institutions, including Islamic cooperatives, because it has a simple structure, relatively controlled risks, and certainty of the installment amount. However, to ensure the implementation of this contract is in line with sharia accounting principles and ensure transparency in financial reporting, clear and uniform accounting guidelines are needed (Nur & Wulandari, 2022). In this regard, PSAK 102 concerning Murabahah Accounting is an important instrument that regulates the recognition, measurement, presentation, and disclosure of murabahah transactions in financial statements. This standard is expected to reflect the financial condition of the institution fairly, accountably, and in accordance with sharia principles (Noffian, 2022).

The El Rahma Lombok Rinjani Sharia Savings and Loans Cooperative (KSPPS) as one of the sharia financial institutions in the region plays a crucial role in providing access to sharia-based financing for the community. With the dominance of murabahah contracts in its financing portfolio, it is crucial to evaluate the consistent implementation of PSAK 102. This evaluation aims not only to ensure compliance with sharia accounting standards but also to identify potential improvements in the cooperative's accounting and financial reporting practices, thereby enhancing member trust and the quality of financial governance at KSPPS El Rahma Lombok Rinjani.

KSPPS El Rahma Lombok Rinjani is a Sharia Savings and Loans and Financing Cooperative operating in the Lombok region, West Nusa Tenggara, with a commitment to providing Sharia-based financial services to the community. In its operational practices, this KSPPS uses the murabahah scheme as a flagship product in channeling financing to members, both for consumption needs and micro-enterprises (Sidqon & Jaharuddin, 2023). Over the past three years, namely from 2022 to 2024, murabahah financing distributed by KSPPS El Rahma has shown an increasing trend. In 2022, total murabahah financing reached IDR 2.2 billion, then increased to IDR 3.6 billion in 2023, and again increased to IDR 4.3 billion in 2024. This increase reflects members' trust in the financing system offered and the increasing public need for access to Sharia-based financing. Along with that, the number of members served also continues to grow, from 453 members in 2022, to 576 members in 2023, and reaching 664 members in 2024. This shows the role of KSPPS El Rahma's strategic approach to strengthening the people's economy through Islamic microfinance institutions.

Table 1. Murabahah Financing Transactions from 2022-2024

| Year | Total Distribution | Number of Members Served |
|------|--------------------|--------------------------|
| 2022 | 2.256.716.000 | 453 |
| 2023 | 3.679.534.000 | 576 |
| 2024 | 4.336.682.667 | 664 |

Source: KSPPS El Rahma Lombok Rinjani

Several previous studies have discussed the implementation of PSAK 102 in Islamic financial institutions. (Hidayati et al., 2022) found that some institutions have not fully implemented PSAK 102, for example, in recognizing impairment of murabahah assets that are not recorded as expenses and do not reduce the asset value as appropriate. (ASTUTI et al., 2022) also noted that in several BMTs, the recognition of receivables, murabahah profits, settlement deductions, and the treatment of discounts, fines, and down payments are not in accordance with PSAK 102. Meanwhile, (Sudjali et al., 2023) emphasized the importance of training and improving human resource competencies to ensure optimal implementation of this standard.

However, the majority of these studies focus on western Indonesia, while research specifically addressing the application of PSAK 102 to Islamic financial institutions in eastern Indonesia, particularly West Nusa Tenggara, is limited. This is despite the strategic role institutions like the El Rahma Lombok Rinjani Islamic Savings and Loans Cooperative (KSPPS) play in promoting Islamic financial inclusion in the region.

Based on this, this study aims to evaluate the extent to which KSPPS El Rahma Lombok Rinjani has implemented PSAK 102 in its murabahah financing transactions, covering aspects of recording, revenue recognition, and financial statement presentation. This study will also identify obstacles encountered in implementing this standard. The results are expected to provide academic contributions to the development of sharia accounting literature and practical contributions to improving the quality of financial governance in sharia cooperatives, particularly in the West Nusa Tenggara region.

Research Methods

The research method was chosen based on the objectives and characteristics of the data. According to (Moleong, 2021), a qualitative approach is used to understand phenomena in depth through descriptive data. This study used a qualitative descriptive method because it is able to provide an in-depth picture of the application of PSAK 102 to murabahah financing at KSPPS El Rahma Lombok Rinjani, not only from the financial reporting aspect, but also from the processes, policies, and practices implemented. The choice of this method is relevant to the research objectives, which focus on understanding the context, interpreting data, and evaluating sharia accounting practices based on applicable standards (Creswell, 2020). The research was conducted at the El Rahma Lombok Rinjani Sharia Savings and Loans Cooperative (KSPPS), located at Jl. Raya Mataram - Labuhan Lombok, East Lombok Regency, West Nusa Tenggara. The research objects include KSPPS financial reports for the 2022–2024 period related to murabahah financing, as well as supporting documents such as accounting journals, ledgers, transaction notes, murabahah contracts, internal accounting policies, and related operational guidelines.

Data collection was conducted through three main techniques, namely in-depth interviews with key informants (the Cooperative Chairperson, Head of Financing, and Head of Accounting) using a semi-structured questionnaire compiled based on PSAK 102 indicators; documentation, namely the collection and review of financial reports and related transaction documents; and non-financial observation.

Participatory approach to the transaction recording process and financial report preparation within the KSPPS environment. The data obtained were analyzed using content analysis methods through data reduction stages to select relevant information, present the data in narrative form and comparative tables between existing practices and the provisions of PSAK 102, and draw conclusions based on the level of compliance with the implementation of the standard (Fadli, 2021).

To ensure the validity of the findings, this study employed source and method triangulation (Syahrani, 2023). Source triangulation was conducted by comparing interview results from several informants with financial report documents and transaction evidence, while method triangulation was conducted by combining interview,

documentation, and observation techniques. This process ensured that the research results have high validity and can be scientifically accounted for.

Discussion

1. Murabahah Financing Mechanism at KSPPS El Rahma Lombok Rinjani

KSPPS El Rahma Lombok Rinjani offers a variety of financing products and services to its customers, with murabahah being one of the most popular. At this cooperative, murabahah financing is divided into two types: productive murabahah and pure consumptive murabahah. Productive murabahah is generally applied for business capital needs, such as purchasing inventory, while consumptive murabahah is used for personal needs, such as purchasing electronic equipment or household furniture.

Murabahah itself is a sale and purchase contract in which the price of the goods and the profit margin are agreed upon in advance between the seller and buyer (Ikbal & Chaliddin, 2022). Unlike conventional sales, in murabahah, the seller is required to disclose the cost of the goods and the profit margin. The cost price is calculated from the purchase price minus any discounts, if any. If the discount is granted after the contract is concluded, the distribution is based on the initial agreement; if not, the discount belongs to the buyer (Juwitaningrum et al., 2023).

The selling price and profit margin are fixed throughout the installment period (Millah & Ayik Andriani, 2021). For example, if the selling price is set at IDR 3,000,000 with installments of IDR 300,000 per month for 10 months, the installment amount remains unchanged even if the market price of the goods increases or decreases. KSPPS El Rahma Lombok Rinjani also provides an option for customers to act as a representative in purchasing goods according to agreed needs and specifications. The murabahah contract is declared valid after full ownership of the goods is transferred to the KSPPS (Riyani et al., 2022).

Financing payments can be made in cash or in installments, as agreed in the contract (Rachman, 2023). In the event of late payments or problematic credit, KSPPS El Rahma implements a flexible approach by providing leniency, such as extending the repayment period for up to three months without additional margin. Based on interviews with management, the financing handling mechanism at KSPPS El Rahma is humane, starting

with giving warnings, billing in stages, to direct visits to the customer's home. If the customer is still unable to pay off, the cooperative provides additional time so that repayment can be made in stages without fines or additional interest (Safira Putri Wahyudi & Sobarna, 2023). All of these provisions are stated in a written contract or agreement that is validated by witnesses, including information regarding the amount of financing, the term of the contract, the amount of installments, and collateral provisions, especially for non-member customers. The requirements for applying for murabahah financing at KSPPS El Rahma Lombok Rinjani include: (1) Filling out the financing application form; (2) Attaching 3 photocopies of your ID card; (3) 1 photocopy of your Family Card (KK); and (4) Photocopy of collateral in the form of a land certificate or vehicle BPKB for general customers (non-members).

2. Implementation of PSAK 102 in Murabahah Financing at KSPPS El Rahma Lombok Rinjani

a. Recognition and Measurement of Murabahah Financing

KSPPS El Rahma Lombok Rinjani provides financing for business capital and consumer needs using a pure murabahah system. Murabahah financing is based on binding orders, with payments made in installments. This means KSPPS will only purchase goods according to the customer's order, the contract cannot be canceled by the customer, and payments are made in installments.

Murabahah financing is a sale and purchase agreement in which the selling price is determined as the acquisition price of the goods plus a mutually agreed profit, and the seller is obliged to inform the purchaser of the acquisition price of the goods (Rachman, Astuti, et al., 2023). If the financing is in the form of pure murabahah for consumptive needs, such as the purchase of goods by KSPPS, then the murabahah asset will be recorded as inventory at a value according to its acquisition cost, in accordance with the provisions of PSAK 102. The journal related to murabahah assets is:

Table 2. Journal When Purchasing Murabahah Assets by Sharia cooperative

| Date | Description | Debit | Credit |
|------|------------------|-------|--------|
| | Murabahah assets | Xxx | |
| | Cash/Bank | | xxx |

Source: processed data by researchers

Meanwhile, if financing is conducted using a wakalah contract in murabahah, then according to PSAK 102, journal entries are made when the goods are purchased by the authorized party (representative). Murabahah bil wakalah is a murabahah sale and purchase contract in which an Islamic financial institution grants power of attorney (wakalah) to a customer or other party to purchase goods on its behalf according to the agreement (Rosmala & Himayasari, 2022). The journal entries are as follows:

Table 3. Journal When purchasing goods by proxy

| Date | Description | Debit | Credit |
|------|-----------------------------------|-------|--------|
| | Murabahah Receivables | xxx | |
| | Wakalah Receivables | | xxx |
| | Murabahah margin income postponed | | xxx |

Source: processed data by researchers

In accordance with PSAK 102, murabahah receivables are recorded at the total acquisition cost of the goods plus a previously agreed profit margin. The journal entry at the time the contract is agreed is as follows:

Table 4. Murabahah receivables are recognized at acquisition cost plus profit.

| Date | Description | Debit | Credit |
|------|-----------------------------------|-------|--------|
| | Murabahah Receivables | xxx | |
| | Murabahah Assets | | xxx |
| | Murabahah margin income postponed | | xxx |

Source: processed data by researchers

b. Recognition of Murabahah Margin

KSPPS El Rahma Lombok Rinjani does not use a standard formula to determine the murabahah margin. The margin is determined based on the expected profit target and the agreement between the BMT and the customer (Nafi & Azis, 2022). From the financing section, it can be concluded that this cooperative does not set a fixed margin percentage for all types of goods, but rather adjusts the profit margin according to the type of goods financed. This indicates that KSPPS El Rahma Lombok Rinjani implements a flexible murabahah financing strategy to meet customer needs and preferences while adhering to sharia principles. Furthermore, KSPPS records the murabahah margin and recognizes it when the murabahah receivables are successfully collected each month during the contract period, and makes journal entries when installment payments are received (Idil Akbar & Endang Wulandari, 2023).

Table 5. Journal when installment payments occur

| Date | Description | Debit | Credit |
|------|--|-------|--------|
| | Cash | xxx | |
| | Murabahah Receivables | | xxx |
| | Murabahah margin income that is postpone | xxx | |
| | Murabahah Margin Income | | xxx |

Source: processed data by researchers

The recognition of murabahah margin by KSPPS El Rahma Lombok Rinjani has been carried out in accordance with the provisions of PSAK 102 concerning Murabahah Accounting. In practice, KSPPS El Rahma applies the margin recognition method by taking into account the principle of prudence and compliance with applicable sharia accounting standards. In terms of financial statement presentation, KSPPS El Rahma pays attention to three main aspects in accordance with PSAK 102. First, murabahah receivables are presented at net realizable value, namely after deducting the estimated allowance for losses. bad debts. Second, unearned murabahah income and transaction costs are recorded as contra accounts to murabahah receivables to ensure the recorded value reflects the actual economic conditions. Third, unpaid murabahah expenses are also presented as contra accounts to murabahah payables. This presentation demonstrates the

cooperative's commitment to maintaining transparency and the reliability of its financial statements.

In terms of disclosure, KSPPS El Rahma also complies with PSAK 102 by clearly presenting important information related to murabahah transactions, including the acquisition price of the assets being financed (Mulya Subastyan et al., 2022). Furthermore, the cooperative discloses whether the customer's order promise is binding and becomes an obligation, in accordance with the principle of murabahah lil amir bisyira'. KSPPS El Rahma also refers to PSAK 101 in preparing comprehensive sharia financial reports to ensure disclosures are comprehensive and standardized.

However, based on an interview with the Head of KSPPS El Rahma, the disclosure of murabahah financing is not fully in accordance with PSAK 102. The cooperative has disclosed murabahah assets or inventory in its reports, and in presenting its sharia financial statements, it has complied with PSAK 102 while still adhering to sharia accounting principles. The financial statements are prepared using sharia bank accounts in the assets section, and dividends received are listed in the Statement of Operating Surplus. It should be noted that these financial statements are internal and not publicly published.

As an example of a murabahah financing transaction, there is the case of Siti Habibah purchasing a laptop. On July 25, 2024, Siti applied for consumer murabahah financing at KSPPS El Rahma to purchase a laptop. The application was approved on July 27, 2024, and the purchase was realized with the following conditions: the price of the laptop is IDR 5,000,000; the murabahah margin is calculated as $0.015\% \times \text{IDR } 5,000,000 \times 8 \text{ months} = \text{IDR } 600,000$; so the selling price is the acquisition price plus a margin with a payment period of 8 months. According to the Financing Department's explanation, the cost of the goods ordered is IDR 5,000,000, and the margin is 0.015% of the cost price multiplied by the installment duration. Because the customer did not pay the money with a down payment, the total selling price of the laptop is Rp 5,600,000. Installment payments are made monthly as shown in Table 6.

Table 6 KSPPS El Rahma Lombok Rinjani Financing Card

| No | Date | Installments | | | Remaining financing |
|----|------------|--------------|---------|---------|---------------------|
| | | Principal | Margins | Total | |
| 1 | 27/08/2024 | 625.000 | 75.000 | 700.000 | 4.900.000 |
| 2 | 27/09/2024 | 625.000 | 75.000 | 700.000 | 4.200.000 |
| 3 | 27/10/2024 | 625.000 | 75.000 | 700.000 | 3.500.000 |
| 4 | 27/11/2024 | 625.000 | 75.000 | 700.000 | 2.800.000 |
| 5 | 27/12/2024 | 625.000 | 75.000 | 700.000 | 2.100.000 |
| 6 | 27/01/2025 | 625.000 | 75.000 | 700.000 | 1.400.000 |
| 7 | 27/02/2025 | 625.000 | 75.000 | 700.000 | 700.000 |
| 8 | 27/03/2025 | 625.000 | 75.000 | 700.000 | 0 |

Source: Data processed by researchers

On July 27, 2024, KSPPS El Rahma Lombok Rinjani disbursed the funds and completed the laptop purchase with cash at the store. On the same day, the ordered laptop was delivered directly to Siti Habibah, a cooperative member. Siti was required to make installment payments every 27th for 8 months, and all payments were made on time.

The accounting records carried out by KSPPS El Rahma in this case study are as follows:

- a. During the negotiation process, KSPPS did not make any records;
- b. At the time of disbursement of funds and signing of the murabahah agreement, KSPPS also did not make journal entries, even though they should have been made as stated in Table 8;
- c. At the time of realization of the goods and determination of the murabahah contract, KSPPS had not yet made the journal entries that should have been recorded at that time.

Table 7 is the journal when purchasing Murabahah Assets

| Date | Description | Debit | Credit |
|------------|------------------|-----------|-----------|
| 27/07/2024 | Murabahah Assets | 5.000.000 | |
| | Cash/Bank | | 5.000.000 |

Source: processed data by researchers

Table 8. Murabahah receivables are recognized at acquisition cost plus profit.

| Date | Description | Debit | Credit |
|------------|--|-----------|-----------|
| 27/07/2024 | Murabahah Receivables | 5.000.000 | |
| | Murabahah Assets | | 4.000.000 |
| | Murabahah margin income which is postponed | | 1.000.000 |

Source: processed data by researchers

At the time of installment payment and recognition of the murabahah margin, KSPPS recorded the payment upon receipt from Siti Habibah. The recognition of murabahah profit on the due date was carried out in accordance with the provisions stipulated in PSAK 102, as can be seen in Table 7.

Table 9. is when installment payments occur

| Date | Description | Debit | Credit |
|------------|--|---------|---------|
| 27/08/2024 | Cash | 700.000 | |
| | Murabahah Receivables | | 700.000 |
| | Murabahah margin income which is postponed | 75.000 | |
| | Murabahah Margin Incom | | 75.000 |

Source: processed data by researchers

After gaining an understanding of the accounting practices implemented by KSPPS El Rahma Lombok Rinjani through the interviews and case studies described previously, the researcher will present a table summarizing all accounting treatments for murabahah transactions at the institution. This table aims to evaluate the compliance of the applied murabahah accounting treatment with the provisions stipulated in PSAK 102.

Table 10 Conformity of the Implementation of PSAK 102 in Murabahah Financing at KSPPS El Rahma Lombok Rinjani

| Aspect | Assessment Indicators | Suitability (Appropriate/not appropriate) in accordance) |
|--------------------------|--|--|
| Confession & Measurement | Murahahah assets are recognized when the transfer of risks and rewards occurs. | In accordance |
| | Murahahah receivables are recognized at the selling price minus the margin that has not yet matured. | In accordance |
| | Murahahah margin is recognized proportionally according to the time period. | In accordance |
| | Transaction costs are recorded and amortized systematically. | In accordance |
| Presentation | Murahahah receivables are presented at net realizable value. | In accordance |
| | Deferred income is presented as a reduction of accounts receivable. | In accordance |
| | Transaction fees are displayed separately as per standard. | In accordance |
| | Presentation is carried out consistently and transparently in financial reports. | In accordance |
| Disclosure | Notes to the financial statements contain murabahah accounting policies | In accordance |
| | There is information about the time period, transaction value, and status of the booking promise. | In accordance |
| | Supporting information is presented to enhance understanding of the report. | In accordance |

Source: processed data by researchers

3. Challenges and opportunities in implementing PSAK 102 in Murabahah Financing at KSPPS El Rahma Lombok Rinjani

Based on an interview with the Head of KSPPS El Rahma Lombok Rinjani, the implementation of PSAK 102 in murabahah financing at this cooperative presents a dynamic that encompasses both challenges and opportunities. In terms of challenges, the Cooperative Chairman acknowledged that the main obstacle lies in staff understanding the technical details of PSAK 102. Although in general, finance and financing staff are familiar with the basic principles of sharia accounting, a deeper understanding of special accounting treatments for murabahah, such as margin recognition and report presentation, still requires further development. "We still need to improve human resource capacity, especially in understanding the technical articles of PSAK 102. Sometimes, new staff immediately handle reports without ever having received special training," he said.

Furthermore, the availability of time for knowledge updates is also a constraint. Busy operational activities make it difficult for some staff to fully participate in training, so learning is often done internally and in stages. The cooperative chairman also emphasized that even though the recording system is automated, the human factor still plays a crucial role in monitoring data accuracy. Regarding opportunities, the cooperative chairman sees the implementation of PSAK 102 as a strategic step to increase the accountability, transparency, and credibility of the cooperative in the eyes of members, partners, and regulators. "If our reports are neat and comply with PSAK, members will feel secure. This can also open up opportunities for collaboration with other institutions in the future," he explained.

Another opportunity comes from the support of the Cooperatives Office and the West Nusa Tenggara Provincial Government, which regularly provide guidance, monitoring, and technical training in sharia accounting. This support is considered very helpful in improving staff competency and ensuring the implementation of PSAK 102 runs according to standards. Furthermore, the Sharia Supervisory Board (SSB) plays an active role in providing direction and supervision to ensure all murabahah transactions comply with sharia principles and applicable accounting regulations (Rachman, Sunardi, et al., 2023). According to the cooperative chairman, the SSB's involvement in the internal sharia audit process and financial report review is very helpful in maintaining

compliance and minimizing risk. "The DPS routinely checks our transactions, ensuring not only that they are in compliance with sharia principles but also that they are recorded in accordance with PSAK," he explained.

Cooperatives have also utilized software-based accounting technology, a collaboration with a cooperative financial system provider (Sinaga & Juniarso, 2022). This system is designed to be compatible with PSAK 102, enabling fast and accurate recording, data processing, and reporting. "The system we use already supports PSAK 102; it's just a matter of how we utilize it optimally," he emphasized.

The cooperative management hopes that all staff, particularly those in the finance and financing divisions, will be able to thoroughly understand the application of PSAK 102, both in terms of technical accounting aspects and understanding of sharia principles. They also hope for ongoing training involving external parties such as academics, sharia accounting practitioners, and regulators, so that the quality of financial reports will continue to improve and member trust will be maintained. The cooperative chairman emphasized that the commitment to standard compliance is not only to comply with regulations but also to strengthen the cooperative's position as a professional, transparent, and highly competitive sharia financial institution at the regional and national levels.

Conclusion

Based on the analysis, the implementation of PSAK 102 in murabahah financing at KSPPS El Rahma Lombok Rinjani has generally complied with sharia accounting provisions, encompassing recognition and measurement, presentation, and disclosure. This implementation is supported by a software-based accounting information system that facilitates consistent transaction recording, reporting, and verification.

However, several challenges remain, including limited technical understanding of the details of PSAK 102 among some staff, limited time for intensive training, and the need for regular accounting system updates to ensure compliance with the latest regulations. The complexity of certain transactions also requires more detailed guidance to ensure compliance.

While evaluative indicators such as recording error rates and reporting turnaround times still need to be developed to ensure more data-driven compliance assessments,

strategic opportunities exist to strengthen the implementation of PSAK 102, such as active support from the Cooperatives Office and the NTB Provincial Government in the form of coaching and training, the involvement of the Sharia Supervisory Board (DPS) in providing guidance and conducting internal Sharia audits, and the availability of a standards-compliant accounting system. Consistent implementation of PSAK 102 also has the potential to increase transparency, accountability, and member trust, while opening up opportunities for broader collaboration with external parties.

By taking advantage of these opportunities and overcoming existing challenges through continuous training, technology optimization, and strengthening internal control systems, KSPPS El Rahma Lombok Rinjani can maintain and improve the quality of the implementation of sharia accounting standards in the future.

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