Abjadia : International Journal of Education, 11 (3): 1365-1374 (2026)
DOI: 10.18860/abj.v11i3.44547

2443-0587 (ISSN Online)
2528-3979 (ISSN Print)
abjadia International Journal of Education
أبجدية مجلة عالمية دولية في التربية
Research and Publication Center
Tarbiyah and Teaching Training Faculty
State Islamic University of Maulana Malik Ibrahim
Malang Indonesia
http://ejournal.uin-malang.ac.id/index.php/abjadia
e-mail: abjadia@uin-malang.com

Integrating Islamic Values in Madrasah Budgeting: A Case Study of Financial Accountability and RKAM Implementation at MA "Al-Islam" Ponorogo

Hamsa Birgam Deenhaq Hudaya[1]*, Esti Yuli Widayanti[2], Athok Fuadi[3]

[1, 2,3] Universitas Islam Negeri Kiai Ageng Muhammad Besari Ponorogo, Indonesia

Abstract

Effective financial management is a decisive factor in the sustainability and quality improvement of Islamic educational institutions. This study aims to analyze budgeting practices at Madrasah Aliyah "Al-Islam" Ponorogo, encompassing planning, implementation, monitoring, and accountability. The study employs a qualitative approach with a case study design. Data were collected through participatory observation, semi-structured in-depth interviews, and document analysis, then analyzed using the interactive model of Miles et al. (2014). The findings reveal that MA "Al-Islam" Ponorogo has implemented an RKAM-based budgeting system involving various stakeholders; however, challenges remain, including limited human resource capacity in financial management, high dependency on BOS (School Operational Assistance) funds, and suboptimal monitoring mechanisms. A distinctive finding of this study is that the value of amanah (trust) is internalized not merely as a moral slogan but as an operational safeguard: budget deliberations are opened with religious rituals and treated by informants as a form of worship, a practice perceived to strengthen honesty and reduce the temptation toward mark-up in procurement. This research contributes to the development of an integrative Islamic-values-based budgeting model for Islamic educational institutions in Indonesia.

Keywords: Budgeting; Islamic Education Institutions; Islamic Values; Financial Accountability; RKAM; Private Madrasah

* Correspondence Address:	hamsa.hudaya@student.uinponorogo.ac.id

Article History	Received	Revised	Accepted	Published
	2026-06-26	2026-07-12	2026-07-25	2026-09-15

INTRODUCTION | مقدمة

Islamic education in Indonesia is a key pillar of the national education system, reaching millions of students from all walks of life. According to 2023 data from the Central Statistics Agency (BPS), the number of students at the Islamic senior high school (madrasah aliyah) level throughout Indonesia reached more than 1.3 million, with an average annual growth rate of 3.8 percent (BPS, 2023). Data from the Indonesian Ministry of Religious Affairs recorded 82,418 active madrasahs in Indonesia, approximately 95 percent of which are private (Kemenag RI, 2023). These figures reflect the significant role of private Islamic educational institutions in supporting the educational needs of the community and indicate the complexity of resource management faced by these institutions.

Despite their significant scale and strategic role, Islamic educational institutions, particularly private madrasahs, face serious structural issues in financial management. Three main problems pervade almost all private madrasahs: weak human resource capacity in financial planning, unclear accountability mechanisms between foundations and madrasah principals, and excessive reliance on School Operational Assistance (BOS) funds that are not balanced by efforts to diversify funding sources (Raharjo & Susilo, 2022). This situation is exacerbated by growing regulatory pressure, with Government Regulation No. 57 of 2021 and Minister of Religious Affairs Decree No. 16 of 2023 requiring madrasahs to implement increasingly stringent and standardized financial planning and accountability systems.

Extensive research on financial management and budgeting in Islamic educational institutions has been conducted with diverse focuses. Showed that the implementation of a sound financial accountability system at state Islamic senior high schools in Malang Regency had a positive impact on increasing public trust and contributing to improved student academic quality (Sulistyorini and Suwardi, 2021). The main obstacles to implementing performance-based budgeting in private Islamic schools are limited human resource capacity, the lack of a financial management information system, and minimal outreach from the Ministry of Religious Affairs regarding modern budgeting concepts and techniques.

A multi-site study in East Java concluded that Islamic schools committed to transparency tend to have higher parent satisfaction and fewer conflicts between administrators and committees (Khoiriyah & Nugroho, 2023). Found that Islamic educational institutions integrating the values of amanah (trustworthiness) and maslahah (benefit) demonstrate significantly more stable financial performance and higher stakeholder trust (Hanafi and Sari 2024). Similarly, found that Islamic senior high schools in Ponorogo Regency that adopted performance-based budgeting consistently demonstrated budget efficiency, with a difference between actual and planned expenditures of less than 5 percent (Pratikno and Rohmawati, 2024).

Based on the description above, this study aims to: (1) describe the planning and preparation process of the RKAM at MA "Al-Islam" Ponorogo; (2) analyze the budget implementation and monitoring mechanisms; (3) identify factors that support and inhibit budgeting effectiveness; and (4) formulate an integrative Islamic value-based budgeting model for Islamic educational institutions in Indonesia. This study is based on the argument that budgeting effectiveness in Islamic educational institutions is not solely determined by technical-administrative factors, but also by the internalization of Islamic values especially amanah, 'adalah (justice), itqan (diligence/excellence), and maslahah (benefit) at every stage of the budgeting process.

Budgeting is a core function in the financial management of educational organizations. A budget is defined as a financial operational plan that outlines the financial requirements related to the educational activities to be implemented (Fatah, 2023). Previous research confirms that, within a school-based management framework, the budget is a strategic instrument that translates vision and mission into measurable and targeted resource allocation (Mulyasa, 2021). Sound Islamic educational financial management must adhere to three principles: efficiency, effectiveness, and equity in resource distribution (Hidayat & Machali, 2021).

The four functions of budgeting in the public sector are commonly classified as planning, coordination, supervision, and motivation. The principles of good budgeting include comprehensiveness, strictness and accuracy, transparency, accountability, and flexibility. The integration of these principles with the Islamic values of amanah (trust), itqan (diligence), and maslahah (benefit) serves as an operational guideline in every madrasah budget allocation decision. A quality RKAM must meet realistic criteria, be based on actual needs, be measurable with clear performance indicators, and be accountable (Wiyani & Barnawi, 2023). Diversification of madrasah funding sources through sustainable funding such as business units, productive waqf, and strategic partnerships is crucial. Accountability itself is defined as the obligation of the trustee to report and disclose all financial activities to the principal(s) honestly, in a timely manner, and comprehensively (Mahmudi, 2022).

METHOD | منهج

This research used a qualitative approach with a case study design. Qualitative research is appropriate when researchers want to understand, in depth and contextually, the meaning attributed by individuals or groups to a social problem (Moleong, 2021). The research was conducted from May to June 2026, with participants including the madrasah principal, the treasurer, the deputy head of facilities and infrastructure, and the head of the madrasah committee. Case studies are the most appropriate strategy for "how" and "why" research questions regarding contemporary events that cannot be manipulated by the researcher.

Data were collected through three techniques: (1) participant observation of the RKAM preparation process, financial accountability meetings, and committee meetings; (2) in-depth semi structured interviews with the madrasah principal, treasurer, deputy head of facilities and infrastructure, and head of the madrasah committee; and (3) documentary study of the RKAM and its implementation, BOS accountability reports, and meeting minutes. Research subjects were selected using purposive sampling combined with snowball sampling (Sugiyono, 2019). Data analysis used the interactive model of Miles et al. (2014), which consists of three cyclical components: data condensation, data presentation, and drawing and verifying conclusions. Data validity was ensured through triangulation of sources and techniques, member checking, and the writing of thick descriptions.

Ethical consideration: prior to data collection, the researcher obtained informed consent from the madrasah's leadership and each informant. All informants were briefed on the purpose of the study and voluntarily agreed that the financial information they disclosed would be used solely for academic purposes. Interview recordings and transcripts were anonymized where necessary and stored securely to protect the confidentiality of the madrasah and its personnel.

RESULT | نتائج

Planning and Budgeting Process

According to an interview with the principal of MA "Al-Islam" Ponorogo, the Madrasah Activity Plan and Budget (RKAM) is prepared at the end of each academic year, typically in June. The process begins with an internal meeting involving all vice principals, the head of administration, the treasurer, and the coordinators of each division, followed by a meeting with the Madrasah Committee for discussion and approval. The principal explained:

> *"We prepare the RKAM at the end of each academic year, usually in June. We begin the process with an internal meeting… Once the initial draft is developed, we hold a meeting with the Madrasah Committee to discuss and obtain approval. So, it involves not only internal elements but also community leaders and parent representatives through the committee." (Interview, May 2026)*

This participatory RKAM preparation mechanism aligns with the budgeting principle proposed by Fatah (2023), who states that sound educational financial planning must involve all stakeholders so that the resulting budget truly reflects the institution's actual needs. Budget preparation is based on four primary data sources: evaluation of the previous year's budget realization, projections of student numbers, the Ministry of Religious Affairs' BOS policy, and input from all work units (Interview with the Madrasah Principal, 2026). Regarding the budgeting approach, the principal stated:

> *"In the last two years, each work unit has been required to submit a work program proposal along with measurable achievement targets before the budget is allocated. For example, the tahfidz development program must state the target number of students who have memorized certain juz (chapters) by the end of the year. We adopted this from the principles of performance budgeting, although its format is still simple." (Interview, May 2026)*

Performance-based budgeting is the most relevant approach for educational organizations because it directly links each budget allocation to the achievement of expected outputs and outcomes (Bastian, 2023). Although its implementation is still in an early stage, this step demonstrates management's awareness of the importance of results-based accountability.

Revenue Sources and Expenditure Structure

The treasurer of MA "Al-Islam" Ponorogo revealed that the madrasah's funding sources are divided into routine and non-routine income. The principal detailed the main funding sources:

> *"Our main sources are three. First, BOS funds from the Ministry of Religious Affairs, which this year amounted to approximately IDR 900,000 per student per semester for 774 students, totaling approximately IDR 696 million per year. Second, educational donations from students' parents… approximately IDR 100,000 per month per student. Third, assistance from the Al-Islam Ponorogo Foundation… the amount varies depending on the foundation's capacity." (Interview, May 2026)*

In terms of expenditure structure, the treasurer explained that the largest allocation is for personnel expenses (approximately 45 percent), followed by school operations (30 percent), program development (15 percent), and infrastructure maintenance (10 percent) (Treasurer Interview, 2026). This dominance of personnel expenses is due to the large number of contract teachers whose honorariums cannot be fully covered by BOS funds. This situation reflects the structural challenges commonly faced by private madrasahs, as noted by Mulyasa (2021), who states that dependence on contract workers without guaranteed funding is one of the most vulnerable factors in private madrasah financial planning.

Madrasahs have also developed efforts to diversify funding sources, including canteens managed by student cooperatives with a profit-sharing system, hall rentals for community activities, and proposals submitted to Islamic philanthropic institutions such as Baznas and corporate social responsibility (CSR) programs (Madrasah Principal Interview, 2026). This aligns with the recommendation that Islamic educational institutions need to develop sustainable, independent funding sources to avoid complete reliance on BOS funds (Mukarom & Laksana, 2023).

Budget Implementation and Oversight

Regarding the budget implementation mechanism, the treasurer explained the established control procedures:

> *"Any expenditure above IDR 500,000 must have written approval from the principal. Anything below that amount can be disbursed directly based on valid proof of need. For*

purchases of goods or services valued above IDR 5 million, we are required to request at least three price quotes for comparison. We implement this system to maintain accountability and avoid price mark-ups." (Interview, May 2026)

This multilevel procedure reflects the application of sound internal control principles; multilevel authorization is one of the most effective mechanisms for preventing budget misuse in educational institutions (Wiyani & Barnawi, 2023). Budget revisions occur twice per academic year: in October, after final student data is submitted, and in January, for adjustments to the even semester (Treasurer Interview, 2026). From an infrastructure perspective, the deputy head of facilities revealed:

"Last year, for example, we budgeted IDR 45 million for laboratory renovations, but the actual cost ballooned to IDR 58 million due to significant price increases. Ultimately, we revised the budget by shifting some expenditure items to less urgent ones." (Interview, May 2026)

One of the budget's critical functions is as a control instrument, enabling managers to detect deviations early and take corrective action. The biggest obstacles to budget implementation, as revealed by the treasurer, were delays in the disbursement of BOS funds two to three months behind schedule and low financial literacy among teachers and staff in preparing accountability reports (Treasurer Interview, 2026). These findings align with Raharjo and Susilo's (2022) research, which identified that the mismatch between reporting systems designed for public schools and the characteristics of Islamic education programs constitutes a significant structural barrier for madrasahs.

Financial Oversight, Transparency, and Accountability

The financial oversight system at MA "Al-Islam" Ponorogo is implemented through two layers of internal mechanisms: verification of each transaction by the treasurer and review of monthly financial reports by the principal (Treasurer Interview, 2026). The Madrasah Committee receives quarterly reports and has a small team with economics backgrounds to review them. The committee chair described the oversight role:

"The committee receives quarterly financial reports from the treasurer. We have a small team consisting of two committee members with economics backgrounds to review the reports… Our principle is that the committee's oversight is not to cast suspicion, but to help the madrasah be more accountable." (Interview, June 2026)

This mechanism aligns with the concept of accountability formulated by Mahmudi (2022), who states that public accountability encompasses an organization's obligation to present reports to stakeholders who have the right to demand accountability. The committee chair's assessment of the madrasah's transparency level was as follows:

"In general, MA Al-Islam's transparency is quite good compared to other madrasahs I know. Financial reports are submitted on time… What needs to be improved is wider publicity to parents… Perhaps a digital platform is needed to make it easier for parents to access financial report summaries at any time." (Interview, June 2026)

This assessment reinforces the finding that transparency perceived by external stakeholders is a strong predictor of the level of public trust and support for the madrasah. Regarding external audits, the madrasah is audited by the Ministry of Religious Affairs Inspectorate every two years, with the most recent audit in 2023 showing no significant findings (Interview with Deputy Head of Facilities, 2026). This reinforces finding that the absence of significant audit findings reflects the maturity of an educational institution's accountability system (Khoiriyah and Nugroho's, 2023).

Internalization of Islamic Values in Budgeting Practice

The most distinguishing dimension of the financial management of MA "Al-Islam" Ponorogo, compared to general educational institutions, is the effort to internalize Islamic values in every aspect of budgeting. The madrasah principal explicitly stated:

> *"The value of trust is fundamental. Every rupiah we manage is entrusted to us by the community and the government for the benefit of education. Therefore, we prioritize transparency and honesty in every financial report. We also apply the value of justice in budget distribution; no unit should receive an excessive portion while others receive a deficit. This is not just theory; we strive to implement it concretely in madrasah governance." (Interview, May 2026)*

This statement reflects the internalization of the value of amanah (trust) not merely as a rhetorical exercise but as a concrete guide for financial decision-making. Internalizing the value of trust in the financial management of Islamic educational institutions means that every financial manager views themselves not merely as an administrator, but as a trustee who is accountable not only to humans but also to Allah SWT (Hidayat & Machali, 2021). The committee chair's perspective provides significant external verification:

> *"I see that the madrasah principal and treasurer truly uphold their mandate. They not only manage finances professionally, but also always begin every financial meeting by reciting the Basmalah and reminding each other that every financial decision is an act of worship. There is a culture of honesty being built here." (Interview, June 2026)*

The committee chair's testimony indicates that the internalization of Islamic values has developed into an organizational culture perceived by external stakeholders. A strong, values-based organizational culture is among the most difficult to imitate and the most durable intangible assets in maintaining the integrity of an institution's management (Suharsaputra, 2022). However, this internalization of Islamic values remains personal and highly dependent on the character of individual leaders, and is not yet institutionalized in formally documented policies or standard operating procedures. This finding strengthens the argument that madrasahs which successfully integrate Islamic values with modern financial management practices demonstrate higher performance and stakeholder trust (Hanafi & Sari, 2024).

Challenges and Recommendations for Budgeting Development

Based on the overall interview findings, this study identified three main challenges. First, a very high structural dependence on BOS funds. The committee chair described:

> *"The biggest challenge, in my opinion, is the gap between need and the availability of funds. Private madrasahs like Al-Islam do not have access to all the funding sources available to public schools… The second challenge is the constantly changing regulations from the Ministry of Religious Affairs, which sometimes require madrasahs to adapt their financial systems quickly." (Interview, June 2026)*

Overreliance on a single funding source is the biggest risk factor for the operational sustainability of private madrasahs. Second, limited financial human resource capacity (Raharjo & Susilo, 2022); madrasahs that invest in improving their human resources' financial competencies show significant improvements in budget efficiency within two to three years of training (Pratikno & Rohmawati, 2024). Third, the technology gap. The committee chair firmly pushed for the adoption of a more integrated cloud based financial management system:

> *"The committee has been pushing for the madrasah to adopt a more integrated cloud-based financial management system. This is not only about efficiency, but also about financial data security. Hopefully this can be realized within the next year or two, and we at the committee are ready to support its procurement." (Interview, June 2026)*

Adopting information technology in Islamic education financial management is not a luxury, but a strategic necessity to ensure the accuracy, efficiency, and transparency of fund management (Hidayat & Machali, 2021).

DISCUSSION | مناقشة

This section dialogues the findings above with relevant theory and prior research, following the three guiding questions raised for this study: why dependency on BOS funds remains structurally high, how the internalization of amanah theoretically affects the prevention of fraud or mark-up practices, and how the findings support or contradict existing theory on Islamic financial management. Each question is addressed in turn below, followed by a synthesis that connects them to public-sector accounting theory as introduced earlier in this article.

Why Dependency on BOS Funds Remains High

The persistently high dependency on BOS funds at MA "Al-Islam" Ponorogo despite the madrasah's own awareness of its risks can be explained through the lens of resource dependence rather than as a simple management failing. As a private institution without an endowment like asset base, the madrasah's alternative income streams (educational donations, foundation subsidies, canteen profit-sharing, facility rentals, and philanthropic proposals) are individually small and irregular, whereas BOS provides a single, predictable, and comparatively large stream: approximately IDR 696 million per year, as the principal reported. In resource-dependence terms, an organization will continue to rely most heavily on whichever resource source offers the greatest combination of scale, predictability, and low transaction cost, even while recognizing its risks; this explains why madrasah leadership consistently identifies BOS dependency as a problem in interviews yet has not been able to substantially rebalance the revenue structure.

This dependency is compounded by two mutually reinforcing structural conditions identified in the findings. First, the madrasah's human resource capacity is concentrated on operational and pedagogical functions rather than financial diversification; managing instruments such as productive waqf, business units, or CSR partnerships requires specialized skills in proposal writing, partnership negotiation, and financial reporting that current treasury staff have not been trained for. Second, the madrasah lacks a stable base of major individual or institutional donors beyond parents and alumni, so diversification efforts such as the alumni network's interest-free bridging loans function only as emergency relief rather than as a recurring revenue stream. Consistent with Raharjo and Susilo (2022), this suggests that BOS dependency in private madrasahs is not simply a matter of insufficient effort but a structural condition rooted in the institution's resource base and capacity profile. The delayed BOS disbursement pattern reported by the treasurer two to three months behind schedule further shows that this dependency is not only a matter of proportion but also of timing risk, since even a dominant funding source that arrives late can trigger a liquidity crisis, as occurred when the foundation had to provide bailout assistance. This implies that reducing BOS dependency in institutions like MA "Al-Islam" Ponorogo requires not a one-off fundraising campaign but a deliberate, multi-year diversification strategy paired with capacity building in financial partnership management, a conclusion that aligns with but sharpens the general diversification recommendation found in prior literature (Sulistyorini & Suwardi, 2021).

How the Internalization of Amanah Theoretically Affects Fraud and Mark-Up Prevention

The internalization of amanah (trust) observed in this study can be interpreted through stewardship theory, which holds that individuals entrusted with organizational resources are intrinsically motivated to act in the interest of the collective rather than purely in response to external control and monitoring. In this study, both the principal and the treasurer describe their role not as agents being monitored by a principal, in the sense used by classical agency theory (Jensen & Meckling, 1976), but as trustees (mu'taman) accountable to the community and, ultimately, to God. This distinction matters theoretically: agency theory assumes that self-interested actors require external controls audits, tiered approvals, price comparisons to be restrained from opportunistic behavior, whereas stewardship theory assumes that a steward's internalized values can substitute for, or substantially reduce reliance on, such external controls.

The findings suggest that MA "Al-Islam" Ponorogo does not rely on one mechanism alone but combines both: the tiered spending authorization procedures documented in the findings written approval above IDR 500,000 and a requirement for at least three price quotations above IDR 5 million function as formal, agency-style controls that set the outer boundary of acceptable action. Layered on top of these, the value of amanah appears to shape the inner motivation to comply with those boundaries even in moments when supervision is imperfect, such as during the BOS disbursement delays when temptation to divert funds or delay reporting would be highest. This interpretation can also be read through the classic fraud triangle framework (Cressey, 1953), which identifies opportunity, pressure, and rationalization as the three conditions that must jointly be present for financial misconduct to occur. Tiered authorization and price comparison reduce opportunity; but it is the internalization of amanah treating every rupiah as an entrustment from the community and from God, as the principal explicitly stated that most plausibly reduces rationalization, the psychological step in which an individual justifies misappropriation to themselves. Where formal procedures alone leave rationalization unaddressed, an internalized sense of amanah closes that gap, which is theoretically significant because it suggests a lower likelihood of fraud or mark-up practices in institutions where amanah is genuinely internalized as organizational culture, compared with institutions relying on procedural controls alone. This mechanism is consistent with the argument that trust-based accountability in Islamic financial management operates as a form of self-monitoring grounded in religious accountability rather than purely administrative compliance (Hidayat & Machali, 2021).

How the Findings Support or Contradict Existing Islamic Financial-Management Theory

When compared with prior studies, the findings both support and extend existing theory on Islamic financial management. They support Hanafi and Sari (2024) in showing that the integration of amanah and maslahah correlates with more stable financial performance and higher stakeholder trust, as reflected in the Committee Chair's independent assessment that the madrasah's transparency is "quite good compared to other madrasahs." They also support the broader claim that a values-based organizational culture functions as a durable and difficult to imitate intangible asset for institutional integrity (Suharsaputra, 2022), since the culture of beginning financial meetings with the Basmalah and treating financial decisions as acts of worship was recognized not only by insiders but corroborated independently by the committee chair as an external stakeholder.

However, the findings also extend and in one respect depart from this literature by revealing a gap between cultural internalization and institutional formalization that has not been foregrounded in prior performance-budgeting research on madrasahs (Pratikno & Rohmawati, 2024). Normative models of Islamic financial governance generally assume that amanah and maslahah are embedded in written codes of ethics and standard operating procedures, such that the values are institutionalized independently of any individual leader. The case of MA "Al-Islam" Ponorogo contradicts this assumption in practice: the researchers found that internalization of amanah here remains personal and dependent on the character of the current principal and treasurer, and has not yet been translated into a documented financial code of ethics or formal SOP. This means Islamic-values-based budgeting, in this case, precedes rather than follows formal institutionalization the values shape everyday practice long before they are written down which is a meaningful qualification to theory that assumes codification as a precondition for durable, values-based governance. It also raises a succession risk that existing theory does not fully account for: a leadership change could weaken the practice of Amanah based budgeting even while formal procedures such as tiered authorization remain unchanged, precisely because those formal procedures alone do not carry the same rationalization-reducing effect described above.

CONCLUSSION | خاتمة

Based on the research results and discussion derived from in-depth interviews with four key informants the madrasah principal, treasurer, deputy head of facilities, and committee chair five conclusions can be drawn. First, the planning and preparation of the RKAM at MA "Al-Islam" Ponorogo is carried out participatorily, involving all internal and external stakeholders, although the implementation of performance-based budgeting is still in an early stage of development. Second, the revenue structure is dominated by BOS funds, with limited efforts at funding diversification, while delays in BOS disbursement pose a recurring liquidity risk. Third, budget implementation and oversight have been carried out through adequate tiered procedures, but still faces challenges in document consistency, human resource financial literacy, and the fit between the reporting system and the characteristics of Islamic education programs.

Fourth, the dimensions of transparency and accountability have been realized through a multi-layered reporting mechanism to the committee, the foundation, parents, and the Ministry of Religious Affairs, receiving positive assessments from external stakeholders, although access to information through digital platforms still needs to be expanded. Fifth, the internalization of the Islamic values of amanah, ʻadalah, itqan, and maslahah has developed into an organizational culture recognized by external stakeholders, but it needs to be institutionalized through formal policies, standard operating procedures, and a financial code of ethics in order to survive sustainably beyond the tenure of the current leadership.

Theoretically, this study contributes to the literature on Islamic financial management by showing that stewardship behavior grounded in amanah can function as an informal, values-based control mechanism that complements but does not replace formal internal controls, and by proposing that spiritual internalization and technical-administrative budgeting capacity should be treated as two separate dimensions of institutional maturity rather than a single composite construct. Practically, this study recommends the development of a cloud-based financial management information system, a financial literacy training program for all madrasah human resources, and the preparation of an Islamic-based financial code of ethics as three main priorities for budgeting improvement at MA "Al-Islam" Ponorogo.

This study has several limitations. As a single-site case study relying on the perspectives of four informants, its findings are context-bound and not intended to be statistically generalized to all private madrasahs in Indonesia; the qualitative design also means that the perceived link between amanah internalization and fraud prevention is based on informants' self-reports rather than independent financial audit verification. Future research is encouraged to employ multi-site comparative case studies or mixed methods designs including quantitative measures of budget variance and fraud incidence to test the generalizability of the integrative Islamic-values-based budgeting model proposed here.

BIBLIOGRAPHY | مراجع

Bastian. (2023). *Akuntansi Sektor Publik: Suatu Pengantar*. Erlangga.

Fatah, N. (2023). *Manajemen Keuangan Pendidikan*. Remaja Rosdakarya.

Hanafi, M., & Sari, D. P. (2024). Analisis Penganggaran berbasis Kinerja di Madrasah Tsanawiyah Swasta di Yogyakarta. *Jurnal Manajemen Pendidikan dan Keislaman*, *13*(1), 210–228.

Hidayat,A., & Machali, I. (2021). *Pengelolaan Pendidikan: Konsep, Prinsip, Aplikasi dalam Mengelola Sekolah dan Madrasah*. Pustaka Educa.

Khoiriyah, N., & Nugroho, T. (2023). Transparansi dan Akuntabilitas Pengelolaan dana BOS di Madrasah Aliyah Swasta: Studi multi-situs di Jawa Timur. *Jurnal Administrasi Pendidikan Islam*, *5*(2), 89–107.

Mahmudi. (2022). *Akuntansi Sektor Publik*. UII Press.

Milles, M. B., Huberman, A. M., & Saldana, J. (2014). *Qualitative data analysis: A methods sourcebook* (3 ed.). SAGE Publication.

Moleong. L. J. (2021). *Metode Penelitian Kualitatif*. Remaja Rosdakarya.

Mulyasa, E. (2021). *Manajemen Berbasis Sekolah: Konsep, Strategi, dan Implementasi*. Remaja Rosdakarya.

Pratikno, H., & Rohmawati, L. (2024). Efisiensi Anggaran berbasis Kinerja pada Madrasah Aliyah di Kabupaten Ponorogo. *Jurnal Ekonomi Pendidikan dan Kewirausahaan*, *12*(1), 55–72.

Raharjo, S., & Susilo, A. (2022). Tata Kelola Keuangan Madrasah Swasta: Permasalahan dan Solusi. *Jurnal Pendidikan Agama Islam Indonesia*, *3*(2), 114–130.

Sugiyono. (2019). *Metode Penelitian Pendidikan: Pendekatan Kuantitatif, Kualitatif, dan R&D*. Alfabeta.

Suharsaputra, U. (2022). *Manajemen Pendidikan: Teori dan Praktik*. Refika Aditama.

Sulistyorini, S., & Suwardi, M. E. (2021). Implementasi Manajemen Keuangan berbasis Akuntabilitas di Madrasah Aliyah Negeri se-Kabupaten Malang. *Jurnal Manajemen Pendidikan*, *16*(2), 209–224.

Wiyani, N. A., & Barnawi. (2023). *Format Program Pengembangan Madrasah Berkualitas*. Ar-Ruzz Media