

## MANAGEMENT OF EDUCATIONAL FINANCING BASED ON EFFICIENCY AND ACCOUNTABILITY IN PESANTREN

**Dina Sutiana<sup>1</sup>, Elis Karwati Sri Mulyani<sup>2</sup>, M Iksan Fahmi Nursyeha<sup>3</sup>, Ikang Fauji<sup>4</sup>, Ara Hidayat<sup>5</sup>**

<sup>1,2,3,4,5</sup>Islamic Education Management Postgraduate Program, Universitas Islam Negeri Sunan Gunung Djati Bandung

\*Corresponding Author: [dinasutiana.edu@gmail.com](mailto:dinasutiana.edu@gmail.com)  
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### Abstract:

This study aims to analyze educational financing management at Pesantren Darul Qur'an Insan Cendekia Sukabumi by examining management functions, cost efficiency and effectiveness, as well as accountability and transparency in financial governance. The study employed a qualitative approach using a case study method. Data were collected through in-depth interviews, observations, document analysis, and focused group discussions involving pesantren leaders, financial administrators, and foundation representatives. Qualitative data analysis was conducted through data reduction, data display, and conclusion drawing, with data validity ensured through technique and source triangulation. The findings indicate that educational financing planning at the pesantren is conducted in a structured and participatory manner, involving both pesantren leadership and the foundation, and aligned with the institution's vision, mission, and flagship programs. The implementation of educational financing follows a controlled fund disbursement mechanism, contributing to efficient and well-targeted use of financial resources. Financial efficiency is maintained through internal analysis and auditing procedures conducted before and after fund disbursement, as well as regular evaluations comparing budget realization with program targets. Financial supervision is carried out through routine monitoring and evaluation, supported by accountability reports and internal audits that strengthen transparency and institutional responsibility. Overall, the study demonstrates that the integration of management functions with principles of efficiency and accountability plays a crucial role in ensuring sustainable and trustworthy educational financing management in pesantren-based educational institutions.

### KATA KUNCI

Manajemen pembiayaan pendidikan; Efisiensi biaya; Akuntabilitas publik; Pesantren

### Abstrak:

Penelitian ini bertujuan untuk menganalisis manajemen pembiayaan pendidikan di Pesantren Darul Qur'an Insan Cendekia Sukabumi dengan meninjau fungsi manajemen pembiayaan, tingkat efisiensi dan efektivitas penggunaan biaya, serta akuntabilitas dan transparansi pengelolaan dana pendidikan. Penelitian ini menggunakan pendekatan kualitatif dengan metode studi kasus. Data diperoleh melalui wawancara mendalam, observasi, studi dokumentasi, dan diskusi kelompok terfokus dengan pimpinan pesantren, pengelola keuangan, dan pengurus yayasan. Analisis data dilakukan secara kualitatif melalui tahapan reduksi data, penyajian data, dan penarikan kesimpulan, serta diuji keabsahannya melalui triangulasi teknik dan sumber. Hasil penelitian menunjukkan bahwa perencanaan pembiayaan pendidikan di pesantren dilakukan secara terstruktur dan partisipatif dengan melibatkan pimpinan pesantren dan yayasan, serta disesuaikan dengan

visi, misi, dan program unggulan pesantren. Pelaksanaan pemberian dilakukan melalui mekanisme pencairan dana yang terverifikasi dan diawasi, sehingga penggunaan dana relatif efisien dan tepat sasaran. Efisiensi pemberian dijaga melalui analisis dan audit internal sebelum dan sesudah pencairan dana, serta evaluasi berkala terhadap realisasi anggaran dan capaian program pendidikan. Pengawasan pemberian dilaksanakan melalui monitoring dan evaluasi rutin, disertai penyusunan laporan pertanggungjawaban dan audit internal yang mendukung akuntabilitas pengelolaan dana. Temuan penelitian ini menunjukkan bahwa integrasi fungsi manajemen dengan prinsip efisiensi dan akuntabilitas berperan penting dalam menjaga keberlanjutan dan kepercayaan terhadap pengelolaan pemberian pendidikan pesantren.

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## INTRODUCTION

Educational financing management has increasingly become a critical issue for non-profit and faith-based educational institutions, particularly as demands for quality, transparency, and accountability intensify amid limited financial resources. In the context of pesantren (Islamic boarding schools), this issue extends beyond the adequacy of funding to encompass how financial resources are responsibly managed to ensure educational sustainability and quality. Unlike market-oriented educational organizations, pesantren operate within a moral-religious ecosystem in which financial resources are not merely regarded as economic inputs, but as manifestations of collective trust (*amanah*) entrusted by parents, donors, and the broader Muslim community. Consequently, educational financing management in pesantren is required to balance managerial rationality with ethical accountability, ensuring that educational resources are utilized responsibly to achieve both pedagogical and spiritual objectives.

Pesantren in Indonesia represent one of the oldest and most enduring indigenous educational institutions in the national education system. As noted by Hasyim (2023) juga Ningsih, Basri, dan Suhartini (2023) pesantren have long been an integral part of Indonesia's educational landscape, traditionally focusing on religious instruction through the study of *Buku Kuning* and other classical Islamic texts. Historically, pesantren operated with relatively simple organizational structures, relying heavily on community support and informal resource allocation mechanisms (Pelealu, Rofi, Sumiati, & Fikri, 2025). However, developments in education policy, rising societal expectations, and increasing competition among educational institutions have significantly transformed the operational landscape of pesantren. The enactment of Law No. 18 of 2019 formally integrated pesantren into the national education system, recognizing them as a new category of formal education institutions and regulating their governance (Ni'am & Arafah, 2024; Nurtawab & Wahyudi, 2022). As a result, many pesantren have evolved into more complex educational organizations by integrating formal curricula, standardized

assessment systems, boarding facilities, and specialized programs such as *tahfidz al-Qur'an*, language instruction, and leadership training. This transformation has inevitably increased financial complexity and operational costs, thereby necessitating more systematic approaches to educational financing management.

Recent empirical studies, including those by Andriani, Ilyas, Hidayat, Rasmanah, & Nurjamiludin (2024); Bakhri, Johari, & Rahim (2023); Hamdana & Donna (2024); Kurniady, Suharto, Suryadi, Hafidh, & Permana (2024); Negasi & Jamel (2021) indicate that pesantren financing structures have become increasingly diversified, encompassing tuition fees, foundation subsidies, donations, grants, waqf-based assets, and income-generating business units. While such diversification can enhance financial resilience, it simultaneously introduces governance challenges, particularly in relation to allocation priorities, reporting mechanisms, and accountability standards. In the absence of structured financial management systems, diversified funding sources may lead to inefficiencies, weak internal controls, and unclear responsibility distribution. Hamdana & Donna (2024) as well as Nurzen (2023), further emphasize that variations in financial management practices across educational institutions contribute to uneven levels of accountability. Establishing clear governance frameworks and adopting Islamic accounting standards are therefore considered essential strategies for strengthening financial accountability.

From an educational management perspective, pesantren financing cannot be separated from institutional mission and identity. Unlike secular educational institutions that tend to emphasize measurable academic outcomes, pesantren pursue broader educational objectives, including moral formation, religious devotion, and social responsibility. This multidimensional mission complicates financial decision-making, as outcomes such as spiritual development and character building are difficult to quantify, yet constitute the core of pesantren educational success. Accordingly, pesantren financing management requires analytical frameworks that allow efficiency and effectiveness to be assessed without reducing education to purely economic indicators (Badrudin, Satori, Komariah, & Kurniady, 2021).

Furthermore, increasing public awareness and growing demands for transparency have intensified scrutiny of financial governance in pesantren. Parents and donors now expect clearer information regarding fund allocation and the extent to which financial decisions contribute to educational quality and student development. Research on non-profit organizations demonstrates that transparent and accountable financial management strengthens institutional legitimacy and stakeholder trust, which in turn supports long-term sustainability (Musyafa, Akhyak, & Aziz, 2025). In the pesantren context, transparency is not merely an administrative requirement but also a moral obligation aligned with Islamic ethical principles.

Despite its strategic importance, empirical research on educational financing management in pesantren remains relatively limited compared to studies on public

schools and higher education institutions. Existing research tends to focus primarily on leadership, curriculum, or religious instruction, while financial management is often treated as a secondary issue. This gap becomes more pronounced in studies that attempt to integrate managerial processes, cost considerations, and accountability mechanisms within pesantren governance. Consequently, more in-depth investigation into pesantren educational financing practices is essential to enrich theoretical understanding and promote practical improvements in Islamic educational institutions.

Efficiency and effectiveness constitute fundamental principles in contemporary educational financing, particularly for non-profit institutions operating under conditions of limited and uncertain resources. Efficiency refers to the optimal use of educational inputs—especially financial resources—with minimal waste, while effectiveness concerns the extent to which financial utilization contributes to the achievement of educational objectives. These principles align with the educational cost and effectiveness theory proposed by Philip Hall Coombs (1985), which emphasizes that the success of educational financing is determined not by the amount of available funds, but by the relationship between costs incurred and educational outcomes achieved. Within this framework, educational financing is considered rational and sustainable when financial resources are effectively converted into meaningful educational outcomes that align with institutional missions. Accordingly, the primary focus of educational financing extends beyond financial inputs to encompass the capacity of educational management to direct resources efficiently and effectively in support of quality, sustainability, and strategic educational goals.

Inefficiencies in educational financing within non-profit institutions commonly stem from weak integration between budget planning, program prioritization, and performance evaluation, resulting in fund allocation that is insufficiently oriented toward intended educational outcomes. From the perspective of educational finance theory particularly the cost-effectiveness approach the core issue lies not in the availability of funds, but in management's ability to transform financial resources into meaningful learning outcomes (Suriadi & Karim, 2025). Recent studies indicate that inefficiencies are often exacerbated by overlapping budget allocations, weak prioritization of core programs, and the suboptimal implementation of performance-based budgeting that links expenditures to measurable outcome indicators (Hu, 2023). At the same time, diversification of funding sources while potentially enhancing financial sustainability requires stronger planning, control, and accountability systems to prevent the emergence of new inefficiencies (Suriadi & Karim, 2025). Therefore, strengthening monitoring and evaluation mechanisms, enhancing budget transparency, and integrating strategic planning with performance evaluation are critical prerequisites for building efficient, effective, and sustainable educational financing, particularly in institutions grounded in social missions and value-based education.

Although educational financing has been widely examined in the contexts of public schools and higher education institutions, empirical research specifically addressing pesantren financing management remains limited and fragmented. Existing studies frequently treat efficiency, effectiveness, and accountability as separate analytical domains, rather than integrating them within a unified management framework. Moreover, research that explicitly applies classical management functions planning, implementation, and supervision based on (Handayani, Hapsari, & Pandansari, 2024) to the analysis of pesantren educational financing is still scarce. As a result, empirical evidence on how these managerial principles are operationalized in an integrated manner within pesantren financial management practices remains insufficient.

In response to these gaps, this study focuses on Pesantren Darul Qur'an Insan Cendekia Sukabumi as a case study to analyze educational financing management through the lens of management functions. Specifically, this study aims to: (1) examine educational financing planning and budget prioritization; (2) analyze financing implementation in terms of efficiency and effectiveness; and (3) evaluate supervision mechanisms that ensure accountability and transparency. The findings are expected to contribute theoretically to the development of educational financing management studies in pesantren and practically by offering recommendations for strengthening efficient, effective, and accountable financial governance in Islamic boarding schools.

## RESEARCH METHODS

This study employed a qualitative approach using a case study method to explore educational financing management at Pesantren Darul Qur'an Insan Cendekia Sukabumi. A qualitative approach was chosen because the study focuses on understanding processes, practices, and meanings related to financial planning, implementation, and supervision that cannot be adequately captured through numerical measurement. The case study method was applied to examine the phenomenon in depth within its real-life context, allowing a comprehensive understanding of how educational financing is managed in a pesantren setting (Zuhri, Slamet, & Amrullah, 2025).

The data in this study consisted of qualitative data obtained from both primary and secondary sources. Primary data were collected directly from individuals involved in educational financing management, including pesantren leaders and financial administrators. Secondary data were obtained from institutional documents related to financial planning and accountability. Informants were selected purposively based on their roles, responsibilities, and knowledge of budgeting, fund utilization, and financial supervision processes. This purposive selection was intended to ensure the relevance and depth of the data collected (Aminah, Ismail, & Fatahangi, 2024).

Data collection was conducted through in-depth interviews, observation, documentation review, and limited focus group discussions (FGD). In-depth

interviews were used to obtain detailed information on annual budget planning, priority setting, budget realization, efficiency of fund utilization, and accountability mechanisms. Observation was carried out to examine the implementation and supervision of educational financing in daily operational activities. Documentation review involved analyzing annual budget plans, financial reports, and accountability documents. FGDs were conducted selectively to clarify and deepen findings related to monitoring, evaluation, and transparency practices. The use of multiple data collection techniques enabled a more comprehensive understanding of the research problem and strengthened data validity (Wahyudin, Furqon, Prabowo, & Zawawi, 2024).

Data analysis was conducted qualitatively and continuously throughout the research process. The analysis involved data reduction, where relevant data were selected and focused according to the functions of educational financing management; data display, which organized findings into systematic narrative descriptions; and conclusion drawing, which involved interpreting the findings based on management functions, cost efficiency and effectiveness, and principles of accountability and transparency. This analytical process ensured that conclusions were grounded in empirical data and reflected actual practices within the pesantren. (Wahyudin et al., 2024)

To ensure data trustworthiness, this study applied triangulation of techniques and sources by comparing data obtained from interviews, observations, documentation, and FGDs. Data verification was also conducted through follow-up discussions with informants to confirm the accuracy of interpretations. These procedures were implemented to enhance the credibility and reliability of the research findings and to ensure that the results accurately represent educational financing management practices at the pesantren (Sholehuddin, Rohman, Wahyudin, Rohman, & Jovani, 2025).

## RESULTS AND DISCUSSION

### Results

This section presents the empirical findings of the study obtained through in-depth interviews, observations, and document analysis conducted at Pesantren Darul Qur'an Insan Cendekia Sukabumi. The results are organized according to the main components of educational financing management, including financing planning, priority setting, implementation, efficiency of fund utilization, monitoring and evaluation, and accountability and transparency. The presentation of findings focuses on describing actual practices and procedures identified in the field, as reflected in informant statements, observed activities, and institutional financial documents. These findings provide a factual basis for understanding how educational financing is managed in the pesantren and serve as the foundation for further analysis and discussion in the subsequent section. To provide a concise overview of the empirical findings, the main results of this study are summarized according to the research indicators in Table 1.

**Table 1.** Summary of Educational Financing Management Findings

No	Management Aspect	Indicator	Key Findings
1	Financing Planning	Annual budget preparation	Budgets are prepared systematically and collaboratively, aligned with the pesantren's vision and core educational programs
		Priority setting	Budget priorities are determined based on five flagship programs and program urgency
2	Financing Implementation	Budget realization	Fund disbursement follows a structured verification and approval mechanism
		Efficiency of fund utilization	Efficiency is maintained through internal analysis and auditing before and after disbursement
3	Financing Supervision	Monitoring and evaluation	Monitoring and evaluation are conducted regularly on a monthly and annual basis
		Accountability and transparency	Financial reports are systematically prepared and internally audited by the foundation

**Source:** Field research data

### Educational Financing Planning

The findings indicate that educational financing planning at Pesantren Darul Qur'an Insan Cendekia Sukabumi is conducted in a systematic and coordinated manner. The planning process begins with the formulation of financing policies and priority directions by the pesantren leadership in collaboration with the foundation management. Subsequently, each educational and student management unit proposes programmatic and operational needs, which are then consolidated by the general treasurer into the pesantren's annual budget plan.

The preparation of the budget is based on available funding sources, including regular contributions from parents, financial support from the foundation, and donations from external donors. The proposed budget is discussed through internal coordination meetings to ensure alignment between planned programs and financial capacity. After agreement is reached, the budget plan is formally approved by the pesantren leadership and used as the primary guideline for educational financing implementation. Monitoring and periodic evaluation are incorporated into the planning process to ensure sustainability and transparency of educational funding.

The planning process involves key stakeholders, including the Board of Trustees, the foundation chairperson, the pesantren leader, and the general treasurer. The findings also show that financing plans are aligned with the pesantren's vision and mission, with budget allocations prioritized for core educational programs such as Qur'anic education, academic instruction,

infrastructure development, and improvement of learning quality. Annual financial planning is consistently based on evaluations of the previous year's financial reports to inform subsequent budgeting decisions.

### **Priority Setting in Educational Financing**

The results reveal that priority setting in educational financing is determined based on the pesantren's five flagship programs, namely *tahfidz al-Qur'an*, *lughah*, *kitab turats*, *leadership*, and *kaifiyah ibadah*. Prioritization is conducted by considering program urgency, the number of students and educators involved, and the availability of supporting facilities and infrastructure.

In determining annual budget allocations, the pesantren considers several factors, including financial evaluations from the previous year, analysis of program needs, the number of students and staff, availability of funding sources, and the strategic importance of each program. This approach ensures that limited financial resources are directed toward programs deemed most essential for achieving the pesantren's educational objectives.

### **Implementation of Educational Financing**

The implementation of educational financing is carried out through a structured fund disbursement mechanism. Each unit submits funding requests to the general treasurer, who then reviews and analyzes the proposals in coordination with the pesantren leader. Approved requests are forwarded to the foundation for fund disbursement before being allocated to the relevant units.

The pesantren utilizes multiple funding sources to support its educational operations, including foundation-owned funds, mandatory annual and monthly payments from parents, grants from non-governmental institutions, and additional voluntary contributions from parents beyond mandatory fees. To ensure compliance with the approved budget plan, financial managers conduct analyses before and after fund disbursement and implement internal auditing procedures to verify appropriate fund utilization.

### **Efficiency of Fund Utilization**

The findings indicate that the pesantren actively implements measures to maintain efficiency in educational financing. Efficiency is achieved through systematic analysis and auditing of budget proposals both prior to and following fund disbursement. Every funding request is reviewed to determine its necessity and relevance to priority educational programs.

Specific policies are applied to control expenditures and prevent unnecessary spending. Financial efficiency is assessed by comparing budget realization with predefined program targets during monthly and annual evaluations. This process allows the pesantren to monitor the relationship between financial expenditures and program outcomes.

### **Monitoring and Evaluation of Educational Financing**

Monitoring and evaluation of educational financing are conducted through established procedures and standards. The general treasurer maintains orderly

financial records and performs periodic checks on budget realization. Financial evaluations are carried out on a monthly basis and annually, particularly through reports on student-related finances such as meal contributions and allowances submitted by dormitory supervisors and financial officers to the foundation.

When discrepancies between planned and actual expenditures are identified, the pesantren conducts an analysis to determine their causes. These causes may include internal factors, such as limited financial management capacity among staff, or external factors, such as delayed payments from parents. Based on the analysis, corrective actions are taken by the foundation in accordance with the identified issues.

### **Accountability and Transparency of Educational Financing**

The results show that accountability in educational financing is implemented through the preparation of financial accountability reports in both digital (*soft file*) and printed (*hard file*) formats. These reports are prepared by the general treasurer and submitted to the foundation management, pesantren leadership, and the Board of Trustees.

The pesantren applies an internal audit mechanism and conducts periodic financial evaluations through internal meetings involving financial managers and leadership. Documentation analysis confirms the availability of comprehensive financial records, including annual budget plans, budget realization reports, expenditure receipts, monitoring and evaluation reports, and internal audit records. Financial information is primarily reported internally to the foundation and leadership as part of the pesantren's accountability mechanism.

Overall, the results indicate that educational financing management at Pesantren Darul Qur'an Insan Cendekia Sukabumi is implemented through structured planning, prioritized allocation, controlled implementation, and systematic monitoring and accountability mechanisms. These findings provide empirical evidence of how educational financing is managed in a pesantren context. To further demonstrate the credibility of the findings, the convergence of evidence from multiple data sources is presented in Table 2.

**Table 2.** Empirical Evidence Supporting Research Findings

Management Aspect	Indicator	Interviews	Observation	Documentation
<b>Financing Planning</b>	Annual budget preparation	✓	✓	✓
	Priority setting	✓	✓	✓
<b>Financing Implementation</b>	Budget realization	✓	✓	✓
	Efficiency of fund utilization	✓	✓	-
<b>Financing Supervision</b>	Monitoring and evaluation	✓	✓	✓
	Accountability and transparency	✓	✓	✓

**Source:** Field research data

## Discussion

This section discusses the research findings by interpreting them in relation to relevant theories, empirical studies, and the broader context of educational financing management in Islamic boarding schools. The discussion is organized according to the research indicators, namely educational financing planning, priority setting, implementation, efficiency of fund utilization, monitoring and evaluation, and accountability and transparency. Each indicator is examined through three interrelated dimensions: theoretical perspectives, empirical evidence derived from the field findings, and the implications for educational management practices and knowledge development. By linking empirical findings with established management, education finance, and public accountability theories, this discussion aims to explain the significance of the results, highlight their contribution to existing literature, and identify their implications for strengthening efficient and accountable financing management in pesantren-based educational institutions.

### Annual Budget Preparation

In (Amelia & Karim, 2025), theory of educational financing, budget planning is understood as a *steering mechanism* that translates institutional priorities into resource allocation decisions and serves as the basis for subsequent financial performance evaluation. Goal alignment in budget planning ensures that financial resources are directed toward achieving intended educational outcomes. This process involves setting clear and attainable objectives that are consistent with broader educational priorities and policies (Indah, Variani, Rusdinal, & Anisah, 2024). Furthermore, Indah et al. (2024) and Mahdi, Amalo, Supratman, Asniar, & Surahman (2024) emphasize that accurate financial resource allocation is essential for maximizing the effectiveness of education systems, which requires precise estimation and distribution of funds across educational activities and programs. These arguments are reinforced by Aulia dkk., (2025), who assert that performance-based budgeting—utilizing measurable performance indicators—can improve allocation accuracy and ensure that funds are used efficiently to achieve educational objectives. Moreover, transparency in both budget planning and implementation is critical for building trust and accountability among stakeholders (Irawati, Yunani, & Swandari, 2025). Collectively, recent studies in Indonesia indicate that budgeting effectiveness increases when planning explicitly considers goal alignment, allocation accuracy, and transparency, as these elements strengthen oversight functions and minimize distortions in budget allocation.

The findings of this study show that annual budget preparation at Pesantren Darul Qur'an Insan Cendekia Sukabumi is conducted through coordinated processes between pesantren leadership and the foundation, whereby unit-level needs are consolidated into an annual budget plan informed by evaluations of the previous year's financial performance. This pattern indicates that budget preparation is not conducted in an incidental manner, but rather through a systematic, participatory process grounded in prior financial evaluation. The involvement of pesantren leaders and the foundation in consolidating unit needs reflects a coordination

mechanism that translates institutional priorities into rational resource allocation. Accordingly, this budgeting practice exemplifies the function of the budget as a *steering mechanism* as conceptualized by Coombs (1985), while simultaneously reinforcing the integration of planning, control, and accountability in pesantren educational financing.

### **Budget Priority Setting**

Budget priority setting fundamentally represents a process of managing resource scarcity, whereby institutions must determine which programs generate the greatest educational impact within available financial constraints. Suriadi & Karim (2025) note that educational institutions in Indonesia frequently face challenges due to limited government funding, necessitating careful prioritization to ensure that available resources are used effectively. Additionally, significant disparities in fund allocation across regions and institutions contribute to unequal educational opportunities and outcomes. Wulaningsih & Asriati (2024) further argue that insufficient transparency and accountability in financial management can undermine effective budget prioritization, as stakeholders may lack a clear understanding of how funds are allocated and utilized. Therefore, effective budget prioritization requires not only sound analysis of program needs and impacts, but also transparent and accountable financial governance to ensure that limited resources are aligned with educational goals and contribute to reducing inequality in educational outcomes.

The findings indicate that financing priorities at Pesantren Darul Qur'an Insan Cendekia Sukabumi are anchored in five flagship programs: *tahfidz al-Qur'an*, *lughah*, *kitab turats*, leadership, and *kaifiyah ibadah*. Priority setting is determined by program urgency, the number of beneficiaries, and the availability of supporting facilities and infrastructure. This pattern reflects an effort to rationalize resource allocation by concentrating financing on programs deemed most strategic for achieving the pesantren's educational objectives. The implications suggest that budget prioritization based on flagship programs and clear criteria plays a crucial role in directing limited resources in a more rational and strategic manner. Prioritization that considers program urgency, beneficiary scope, and infrastructural needs demonstrates an attempt to link budget allocation with expected educational impact. However, to strengthen the effectiveness and legitimacy of budgetary decision-making, it is necessary to formalize prioritization criteria in documented policies and communicate them transparently to stakeholders. In this way, budget prioritization functions not only as a financial control instrument, but also as a governance mechanism that enhances allocation fairness, accountability, and the sustainability of pesantren educational financing.

### **Budget Realization and Fund Disbursement**

In educational financing management theory, budget realization and fund disbursement are understood as critical implementation stages because they

determine the extent to which budget plans are translated into actual practice in accordance with institutional objectives and accountability principles. This stage requires strong procedural control mechanisms to ensure that fund utilization remains aligned with approved plans, operates efficiently, and is fully accountable. Verification and auditing—both internal and external—constitute primary control mechanisms during the implementation phase of educational financing (Anjania & Fatikhasari, 2025). Internal audits function as early supervisory instruments to prevent deviations at initial stages, while external audits provide objective assessments of overall financial management practices. The synergy between these two forms of auditing serves as a fundamental pillar for transparent and accountable financial governance.

In addition, comprehensive financial documentation and reporting are essential prerequisites for orderly budget realization (Sumual, Pontoh, Kaparang, & Kumajas, 2024). Reporting frameworks such as the Planning Programming Budgeting System (PPBS) enable systematic cost control, financial projection, and budget realization tracking, thereby enhancing data reliability, financing stability, and educational quality. Furthermore, tiered authorization in fund disbursement processes—where multiple decision-making levels are involved—is widely regarded as an effective control mechanism for minimizing the risk of fund misuse (Hidayat, Yuberti, Akmansyah, Tuala, & Fitria, 2025). Accordingly, the quality of budget implementation largely depends on the strength of procedural controls, including verification mechanisms, tiered authorization, and documentation, as these instruments reduce deviation risks and reinforce accountability. In value-based educational institutions such as pesantren, structured and transparent budget realization not only strengthens financial discipline but also supports institutional legitimacy and stakeholder trust, thereby enabling sustainable educational financing aligned with the institution's educational mission.

The findings of this study indicate that budget realization in the pesantren follows a structured fund disbursement flow, beginning with unit-level proposals, followed by verification by the treasurer, review by leadership, approval by the foundation, and final fund disbursement. This pattern suggests that budget realization and fund disbursement are not conducted in an incidental manner, but rather through systematic and tiered procedural mechanisms that ensure each financial transaction passes through clear stages of control and accountability. The involvement of administrative verification and layered approval reflects the application of the *control-before-spend* principle, which functions to prevent deviations from the earliest stages of implementation. Consequently, these practices not only support the achievement of budget plans but also strengthen accountability, internal transparency, and financial discipline within pesantren financial management.

## **Efficiency of Fund Utilization**

Efficiency in fund utilization constitutes a fundamental principle in educational financing management, particularly amid limited resources and increasing demands for educational quality improvement. Although the Indonesian Constitution mandates a minimum allocation of 20% of government budgets for education, challenges related to unequal distribution and inefficient management practices remain significant (Elfi & Karim, 2025). Effective and efficient financing management enables strategic resource allocation to support the achievement of educational objectives (Amanati, Mukhlisa, & Suharyat, 2024; Anshori, Khoirunnisah, Aulia, & Kusumaningrum, 2024). In this context, the utilization of financial technology plays a crucial role in enhancing efficiency through process automation, integration of digital payment systems, and real-time monitoring of financial flows, all of which strengthen financial decision-making (Amanati et al., 2024). Thus, efficiency in fund utilization is not merely concerned with budgetary savings, but with optimizing resource management to maximize educational impact and financing sustainability.

The findings reveal that efficiency is pursued through budget reviews conducted before and after fund disbursement, internal audits, and routine comparisons between budget realization and program targets. These practices indicate the presence of a relatively strong control-before-spend norm. The findings imply that the application of preventive control mechanisms—through budget scrutiny and internal auditing—constitutes an effective practice for maintaining efficiency in pesantren-based educational institutions. Regular comparisons between budget realization and program targets further demonstrate a financial management orientation that extends beyond administrative compliance toward educational performance achievement. To strengthen efficiency further, it is necessary to develop evaluation systems more closely integrated with program performance indicators and to optimize the use of financial technology, enabling faster, more accurate, and data-driven financial decision-making. In the long term, reinforcing efficiency through preventive control mechanisms has the potential to enhance financing sustainability and ensure that financial resources generate maximal educational impact.

## **Monitoring and Evaluation of Educational Financing**

Monitoring and evaluation function as an operational feedback system that maintains alignment between budget planning and implementation while helping to identify the causes of deviations. According to Aulia dkk., (2025) performance-based budgeting—which relies heavily on monitoring and evaluation—has been shown to improve the accuracy of resource allocation and educational outcomes through measurable performance indicators. Nevertheless, challenges such as limited institutional capacity and data quality constraints persist. This indicates that monitoring and evaluation systems are essential for aligning budget implementation with planning, thereby ensuring that financial resources are used

effectively and efficiently. In the pesantren context, strengthening supervisory and evaluation routines, including the adoption of Islamic accounting standards, is recommended to enhance the quality of financial control.

The findings reveal that monitoring and evaluation are conducted on a monthly and annual basis through financial reports and evaluation meetings, accompanied by variance analysis that considers both internal and external factors. This practice of variance analysis constitutes an important foundation for continuous improvement. The findings imply that the presence of a routine and structured monitoring and evaluation system is a critical prerequisite for effective control of educational financing in pesantren. Monthly and annual evaluations supported by deviation analysis demonstrate the existence of feedback mechanisms that facilitate organizational learning and continuous improvement. However, to maximize the function of monitoring and evaluation as an instrument of performance-based budgeting, further strengthening of institutional capacity, improvement in financial data quality, and standardization of evaluation procedures are required. In pesantren settings, consistent integration of financial supervision with Islamic accounting standards has the potential to enhance decision-making accuracy, improve fund utilization efficiency, and ensure sustained alignment between budget planning and implementation.

### **Accountability and Transparency of Educational Financing**

Accountability and transparency in educational financing play a crucial role in building stakeholder trust, particularly in faith-based boarding institutions such as pesantren. Transparency requires open and honest disclosure of financial information to enable stakeholders to understand institutional fund governance. Although trust in pesantren leadership tends to be relatively high, weak formal and documented reporting may undermine accountability and potentially erode that trust (Isa'di et al., 2025). In this regard, leadership plays a central role in enforcing compliance with accounting guidelines and fostering a culture of accountability, which directly affects transparency quality and institutional legitimacy. Good governance—through strengthened internal controls, participation, and efficiency—along with the use of digital reporting technologies, offers opportunities to enhance transparency, despite ongoing structural and contextual constraints (Nurdiani, Rahmawati, Pogo, & Bakar, 2025; Pratiwi, Haliah, & Kusumawati, 2024). Accordingly, strengthening formal reporting structures and developing voluntary disclosure policies are key strategies for enhancing accountability and transparency in educational financing and for maintaining pesantren credibility and trust.

The findings indicate that financing accountability is implemented through structured financial reporting, internal audits, and complete supporting documentation submitted to the foundation and pesantren leadership. Internal transparency is relatively strong; however, the dissemination of financial information to parents and the wider community remains limited. These findings imply that strengthening financing accountability in pesantren cannot rely solely on

internal mechanisms, even when structured reporting and internal audits are well established. Strong internal transparency reflects adequate financial governance discipline and organizational control, yet limited external transparency may restrict stakeholder participation and trust, particularly among parents and the broader community. Therefore, it is necessary to expand transparency mechanisms in a proportional and context-sensitive manner—such as through summarized financial reports or official communication channels—so that financing accountability functions not only as an administrative requirement but also as a means of building public legitimacy and ensuring the long-term sustainability of pesantren institutions.

### **Limitations and Future Research Directions**

This study has several limitations that should be considered when interpreting its findings. First, the research employs a single-institution case study design focusing on Pesantren Darul Qur'an Insan Cendekia Sukabumi. While this approach allows for an in-depth understanding of educational financing management practices, the findings are context-specific. Their transferability depends on similarities in institutional characteristics, such as the type of pesantren, governance structure, leadership model, and sources of financing. Therefore, caution is required when applying these findings to pesantren operating under different conditions.

Second, this study adopts a qualitative approach that emphasizes the analysis of managerial processes, control mechanisms, and practices related to efficiency and accountability in educational financing. This approach does not permit quantitative measurement of financing efficiency and effectiveness, such as cost-effectiveness analysis, cost-to-outcome ratios, or statistical comparisons of financial performance. Consequently, the findings prioritize an understanding of governance structures and management practices rather than numerical assessment of financial performance.

Third, the analysis of accountability and transparency in this study primarily focuses on internal institutional mechanisms, particularly reporting and supervision conducted by the foundation and pesantren leadership. The perspectives of external stakeholders, such as parents and the wider community, were not systematically explored through perception surveys or independent external audits. This limitation restricts a more comprehensive understanding of financing transparency from the standpoint of all stakeholders.

Based on these limitations, future research is recommended to adopt comparative research designs involving multiple pesantren with diverse characteristics, including variations in leadership models, funding sources (e.g., waqf-based financing or income-generating business units), and levels of financial technology utilization. Additionally, the use of quantitative or mixed-method approaches should be considered to measure financing efficiency and effectiveness more objectively and rigorously. Future studies may also examine in greater depth

the role of accounting guideline adoption, digital financial systems, and information technology in strengthening transparency, accountability, and the long-term sustainability of educational financing in pesantren contexts.

## **CONCLUSION**

This study concludes that educational financing management at Pesantren Darul Qur'an Insan Cendekia Sukabumi is implemented through an integrated managerial framework that aligns financial planning, budget prioritization, implementation, supervision, and accountability with the institution's educational mission. Financing management functions not merely as an administrative activity but as a strategic instrument that supports the sustainability of Qur'anic education and integrated academic programs within a non-profit, faith-based educational context.

The findings demonstrate that efficiency and effectiveness in educational financing are achieved through structured budget planning, program-based prioritization, and the application of preventive control mechanisms such as layered authorization, internal auditing, and routine monitoring and evaluation. These practices indicate that the pesantren has adopted a control-before-spend orientation, enabling financial decisions to be guided by program priorities and performance considerations rather than by ad hoc or reactive spending patterns. In this regard, the study provides empirical support for the applicability of classical management functions and educational finance theories in pesantren governance.

Furthermore, the study highlights that accountability and transparency in pesantren financing are primarily institutionalized through internal reporting and supervision mechanisms directed toward the foundation and leadership. While internal transparency is relatively strong, external disclosure to parents and the broader community remains limited. This condition suggests that accountability in pesantren operates within a value-based governance model that emphasizes trust (*amanah*) and internal control, yet requires further development to meet growing public expectations for transparency.

Based on these conclusions, the study recommends that pesantren administrators strengthen performance-oriented budgeting by explicitly linking financial allocations to measurable program outcomes and enhancing the use of digital financial systems to support efficiency and real-time monitoring. Expanding proportional and contextual transparency mechanisms for external stakeholders is also recommended to reinforce institutional legitimacy and long-term sustainability. Finally, future research is encouraged to employ comparative and mixed-method approaches to examine diverse pesantren models and to deepen understanding of how different financing structures influence efficiency, accountability, and educational quality.

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