

FUNDRAISING MANAGEMENT OF MONEY WAQF IN INDONESIAN WAQF SAVINGS IN A SHARIA REVIEW

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Abstract

This study aims to examine the fundraising management of money waqf in Indonesian waqf savings from a sharia perspective. This research uses a type of qualitative research with field studies on Indonesian Wakaf Savings Dompot Dhuafa Republika in Ciputat Indah Permai with an approach descriptive analysis. The data collection techniques are interviews, documentation and observation. As for data analysis using data reduction, Arranging categories and Synthesizing in inductive analysis. The research results show that professionalism, transparency and accountability in the management of TWI cash waqf are by sharia in the formation of nazir institutions, waqf asset management activities, investment in banking, portfolio and investment in the real sector as well as an annual report. So steps are needed to maintain Nazir's level of professionalism, it is time for Nazir to make an annual report every year and it is known to the public that TWI should collaborate with other foundations to collect, maximize and distribute waqf benefits.

Keywords: Professionalism; Transparency; Accountability; Cash Waqf; Sharia.

JEL Classification: G2, G23, O35

1. INTRODUCTION

Waqf has strong Islamic roots. The Holy Qur'ân, although it does not explicitly mention the term waqf, clearly teaches the importance of donating to various good causes. The Hadith of the Nabî and the practice of the Companions show that waqf is part of legitimate Islamic teachings (Aldeen *et al.*, 2020). However, the rapid development of waqf growth cannot be separated from the social, economic and cultural dynamics that accompany the development of Islamic society from time to time (Al-Qosimi *et al.*, 2022). The contact of the Muslim community with the traditions of the people in various conquest areas also influenced the formation of a more systematic waqf institution. Moreover, waqf in Islam is not only limited to worship. Waqf can be used for everything for the empowerment of people, social justice and humanity (Haron *et al.*, 2016).

In Islamic history, according to Al-Kabisî stated, waqf in its simplest form according to the Ansar had been practiced by Nabî directly in Mu-khairiq. Meanwhile, according to the Muhajirîn, Umar ibn Khaththab was the first to give waqf based on the instructions of the Prophet in the Khaibar area (Al-Kabisî, 1977). In the early days of Islam, namely around the 7th and 8th centuries AD, waqf activities were quite visible. The development of waqf in this period was closely related to the socio-economic and religious dynamics of society. Movable (al-manqûl) and immovable (al-'aqâr)

endowments have developed. In this period al-Zuhrî (50-124 H) has developed movable object waqf in the form of cash waqf (Syu'ûd, 1977). In various countries waqf has been well developed. In Saudi Arabia, to strengthen the position of waqf assets, the government established a waqf ministry (Haron *et al.*, 2016). Saudi Arabia also defrauded Waqf Habib Buga from Aceh. Known as Baitul Asyi in Mecca, land that was donated specifically for the rains from Aceh. The most valuable legacy given by the ancestors as a form of concern for their generation has now become a magnificent and strategic business asset around the courtyard of the Grand Mosque. One of them is located in the Qusyasyiah area coinciding with the al-Fath chapter of the Grand Mosque, such as the 25-story Ajyad (Funduk Ajyad) hotel and the 28-story Ajyad Tower (Burj Ajyad) which is about 500-600 meters from the Grand Mosque. The two hotels can accommodate more than 7,000 pilgrims equipped with complete infrastructure (Ahyani *et al.*, 2021).

Egypt has always had people who are very fond of waqf and are always supervised by the government. Al-Kindî (185-260 H) in his book, *al-Qa-dhâ*, mentioned that when the Egyptian Qâdhi was held by Abû Thâhir Abd al-Mâlik bin Muhammad al-Hazami, the waqf assets were always controlled and monitored every 3 months. The waqf employee will be whipped 10 times when the waqf property is damaged (Nasution *et al.*, 2021). In the 19th century in Egypt, namely in 1891 waqf assets were no longer regular. For this reason, the government tries to regulate waqf land by maintaining and supervising and directing waqf assets for good purposes by predetermined conditions. Besides that, the government also looks after and protects the mustahiq. The management of waqf in Egypt was more orderly and orderly after the formation of *diwân al-waqf* in 1895. On November 20, 1913, *diwân al-waqf* changed to ministry (*wuzarâ'*). In 1952, the Egyptian government banned personal waqf except for charitable purposes and allowed bank credit as a waqf subject. Among the progress that has been achieved by the Egyptian waqf institution is the circulation of waqf assets in the community's economy. For example, the trust department buys stocks and bonds from important companies (Zahrah, 1959).

In Bangladesh, the management of waqf is under the Ministry of Religion Wa-qf Administrator of waqf. In the beginning, the waqf condition in Bangladesh was not much different from the waqf condition in Indonesia. Many found waqf land that is unproductive and neglected due to traditional management. In some cases, the income from many small and scattered waqf assets is not sufficient to maintain the waqf assets themselves. Meanwhile, permanent leasing is not enough to maintain waqf assets.

This condition then requires reforms in the management and administration of waqf assets. The survey conducted by Prof. MA Mannan shows that there is sufficient flexibility and scope to carry out further reforms for the development of management and administration of waqf assets in Muslim countries or countries with a majority Muslim population, especially cash waqf, including in this case the State (Machmud & Suryaningsih, 2020). Mannan emphasized that cash waqf opens up unique opportunities for investment creation in the fields of religion, education and social services. Savings from high-income residents can be utilized through the exchange of Cash Waqf Certificates. Meanwhile, the income obtained from the cash waqf can be spent for a variety of different purposes, such as maintenance of the waqf assets themselves (Sukmana, 2020).

In various countries where waqf has been well developed, they generally have a Waqf Board or an institution that is at the same level as a Waqf Board. The Waqf Board

in Egypt is under the Ministry of Waqf or Wizaratul Auqaf, Saudi Arabia also has a kind of Waqf Board called the High Council of Waqf which is under the auspices of the Ministry of Hajji and Waqf. According to economists in developing Muslim countries, one form of productive waqf, including Islamic economist in Bangladesh M. A Mannan, is cash waqf or cash waqf. The cash waqf movement is said to be a large and fresh fund.

Indonesia is lagging behind other Islamic countries in terms of productive waqf development, because Indonesian endowment studies are still limited to the understanding of fiqh alone, not yet touching on productive endowment management. So far, the distribution of waqf assets in Indonesia has tended to be more focused on worship activities and less on the people's economy (Thaker, 2018). A new productive waqf was developed by Sultan Notokusumo I, king of Sumenep in 1786 AD for the poor from the proceeds of waqf land and buildings. Djatmika suspected that this kind of waqf for social welfare was motivated by a strategy to prevent the land from falling into the hands of the VOC (Nawi, 2020).

Waqf is not only for worship, but more than that, namely for empowerment, social justice and humanity. Islam strongly encourages and supports that assets are developed and not wasted, including waqf assets (Shofi, 2016). Today many problems are inherent in the life of various countries in the world in general, especially the economic life in Muslim countries. One of the main problems faced by countries with a Muslim population is material poverty in the lives of most of them. For this reason, Muslims must rise by mobilizing cash waqf philanthropy that is by sharia, professional, trustworthy and accountable as an element of economic activity in the voluntary sector which can be developed to improve welfare and social justice and reduce debt dependence in moving the wheels of the economy (Amrin, 2022).

Waqf is one of the most important mechanisms of redistribution to bring about justice, which modern systems such as socialists, which have collapsed and free market capitalists, which are still in effect, have failed to do. The latter in economics is known as market failure (Pitchay *et al.*, 2018).

Waqf institutions play a role in eradicating poverty, misery and illiteracy to create an even distribution of wealth (Raimi *et al.*, 2014; Rusydiana and Devi, 2017). In addition to cash waqf, it must be managed according to sharia. Cash waqf must also have professional, trustworthy and accountable Human Resource Management. Given history shows various records of success and failure in the management of waqf institutions. After the success of waqf activities in the early days of Islam and centuries of Islamic glory, the historical record shows various pictures of the failure of the waqf institution's activities (Amrin *et al.*, 2023). Which in the end resulted in the activities of this institution being forgotten by people. Only recently have efforts emerged to revive the activities of waqf institutions that had been abandoned by the Muslims themselves (Ulpah & Jahar, 2019). For this reason, an understanding of the function of waqf needs to be socialized and become a collective movement of all people to improve the people's economy.

For this reason, Indonesia has created a waqf institution that will specifically manage waqf funds and operate nationally in the form of the Indonesian Waqf Board (BWI). The task of this institution is to coordinate the existing nazir (counselors) and/or independently manage the waqf assets entrusted to them, especially cash waqf (Amrin & Amirullah, 2022). Whereas waqf that exists and is already running amid society is in the form of waqf of immovable objects, it is necessary to encourage productive

management of waqf in that form. The results of the development of waqf which are managed in a professional and trustworthy manner by Naziran institutions and BWI itself are then used optimally for social purposes, such as to improve Islamic education, develop Islamic hospitals (Rusydia and Devi, 2018; Jafar, 2019).

Opportunities for productive waqf exist after the Indonesian Ulema Council issued a fatwa regarding the permissibility of productive waqf in 2002. An even bigger opportunity emerged recently with the passing of the draft waqf law into Law Number 41 of 2004 concerning waqf. In the management of cash waqf, as an important instrument for implementing productive waqf, the waqf law stipulates that the institution entrusted with the responsibility for managing cash waqf is the Sharia Financial Institution Recipient of Cash Waqf (LKS-PWU), namely the Indonesian legal Waqf agency engaged in the field of cash waqf. Sharia finance (*Law Number 41 of 2004 Concerning Waqf*, n.d.). Among the LKS-PWU that have managed productive waqf are Bank Muamalat Indonesia, Islamic BanksMandiri, BNI Syariah, and Bank Mega Syariah. The Islamic financial institution that receives cash waqf (LKS-PWU) issues a cash waqf certificate and submits it to the nazir as proof of delivery of the waqf property. Further in this law, it is stated that in managing waqf assets, the nazir is required to manage them by the purpose, function and allotment of waqf. The management of waqf assets is carried out productively (*Law Number 41 of 2004 Concerning Waqf*, n.d.).

The birth of this waqf law gives hope to all parties in efforts to empower the people's economy, in addition to the interests of worship and other social facilities. The potential for waqf in Indonesia is very large and the funds can be used for productive economic activities as well as social activities to help the poor and the interests of the people. As a follow-up to the birth of the waqf law, many waqf management institutions have launched products and facilities that collect waqf funds from the public. Such as the Al-Azhar Islamic Boarding School Foundation, the Wake Nurani Bangsa ESQ Foundation, and TWI-DD (Indonesian Waqf Savings-Dompot Dhuafa).

Indonesian Waqf Savings (TWI) is a product of the Dompot Dhuafa Republika Foundation which has created many programs to achieve social justice, such as the establishment of hospitals, schools and livestock villages that have the potential to develop cash waqf to develop broad and sustainable community welfare. Some concrete evidence of the cash waqf program carried out by TWI includes a) Free Health Services (LKC) for the health of the poor in the form of a mini hospital with 24-hour service, b) Smart Ekselena School, a high school specifically designed to accommodate children from the poor who have potential with a very strict screening system and is carried out in all provinces, c) Wisma Muallaf, as a place to foster converts who are alienated from their families. As an institution engaged in philanthropy, TWI is certain to participate in fundraising. To facilitate fundraising, TWI offers a variety of products. In this case, TWI does not provide a minimum limit for a person to waqf. It's just that, if the number of waqfs is less than one million, then the waqf is not entitled to get a Cash Waqf Certificate (SWU). Thus the research seeks to examine the governance of cash waqf funds with management that is trustworthy, professional, transparent and accountable according to sharia or not.

2. METHODOLOGY

This study uses a type of qualitative research with field studies at the Indonesian Waqf Savings Dompot Dhuafa Republika in Ciputat Indah Permai which is by sharia

with a sharia approach descriptive analysis (Lexy J. Moleong, 2011). The data collection techniques are interviews, documentation and observation (A. Amrin *et al.*, 2022). Then the data collected will be analyzed by (1) Reducing data by a) identifying units found in the data that have meaning when associated with the focus and research problem, b) Coding data, namely assigning a code to each unit so that the unit can still be traced, where did the source come from? (2) Arranging categories, namely sorting each unit into parts that have similarities, then each category is labeled (3) Synthesizing, namely looking for links between one category and another. Thus you can find professional, transparent and accountable aspects that are compatible or not sharia in the Indonesian Waqf Savings Dompot Dhuafa.

3. RESULT AND DISCUSSION

3.1. Profile of TWI Dompot Dhuafa Republika

Bima is rich with tourism destinations that have a visitor attraction. The places are as follows. The development of cash waqf in Indonesia, after the issuance of the MUI fatwa on cash waqf and the ratification of the waqf law, encouraged amil zakat institutions to manage cash waqf in separate institutions. Among them is Dompot Dhuafa Republika with its Indonesian Waqf Savings (TWI), Baitul Maal Muamalat with one of its products Muamalat Cash Waqf (Waktumu) and waqf management institutions, such as the Post of Justice Cares for People (PKPU).

Tabung Wakaf Indonesia (TWI) is an autonomous unit or entity with the foundation of the legal entity Dompot Dhuafa Republika, established on July 14, 2015. TWI is a foundation legal entity that is credible and fulfills the requirements of a waqf nazir as intended by the waqf law. Those who serve as nazir waqf are in the form of Indonesian legal entities formed by statutory regulations demanded in the field of social, educator right, society, and Islamic religion.

The establishment of this waqf management institution is to create a waqf nazir institution with the model of a financial institution that can mobilize assets and waqf collection activities to meet the demands of community needs. The birth of this institution is expected to optimize waqf so that waqf can become a driving force for the ummah's economy. The target of the waqf management institution is all levels of society who can waqf and the community that is the target of the TWI empowerment program (*Interview with the Director of Waqf Mobilization. Prarmuji Abbas Abbas, Ciputat 11 August 2021, n.d.*).

According to the deputy director of zakat and waqf Dompot Dhuafa, Ahmad Sonhaji, TWI was formed with a commitment to developing waqf resources so that they are productive and support the development of social programs and economic empowerment of the people that have been implemented with zakat, infaq and alms in a trustful and professional manner (Shonhaji, 2016).

a. TWI's Vision and Mission

TWI has a vision, namely to become a leading institution that is trusted and reliable in raising and managing waqf resources in a productive, professional and trustworthy manner so that it can play an active role in improving the welfare of the community.

Mision TWI includes: Improving public understanding and awareness of the importance of the potential and role of waqf in contributing to improving the welfare of the people; mobilizing the widest possible support from community resources in realizing the role of waqf to actively contribute to

improving the welfare of society; ensuring optimal management of all waqf assets that have been entrusted by the community so that they can provide real results, surpluses and benefits in improving the welfare of the community; establishing synergies with all relevant stakeholders in improving the welfare of the people (*Interview with the Director of Waqf Mobilization. Prarmuji Abbas Abbas, Ciputat 11 August 2021, n.d.*).

b. TWI goals

TWI has a purpose For the embodiment of a Nazir Waqf institution with the model of a financial institution that can carry out mobilization activities for the collection of waqf assets and funds to meet the demands of community needs while at the same time contributing to social development and economic empowerment

3.2. Waqf Instruments in Indonesian Waqf Savings

a. Social Waqf

To perform social endowments at Dompot Dhuafa, the waqf (wakif) comes to the Indonesian Waqf Savings office to hand over his waqf assets. The waqif makes a waqf pledge (a statement of intention to endow his property) to the nazir before PPAIW (Official Making the Waqf Pledge Deed) witnessed by two witnesses. The pledge is stated verbally and/or in writing and is stated in the waqf pledge deed by PPIAW. If the waqif cannot declare the waqf pledge verbally or cannot be present at the implementation of the waqf pledge for reasons justified by law, then the waqif can appoint his power of attorney with a power of attorney supported by two witnesses (Shonhaji, 2016).

After that, the waqf assets will be managed by the nazir so that they can benefit and benefit the general public at large, for example, a mosque for prayer; schools for teaching and learning activities; hospitals for treating the sick; etc.

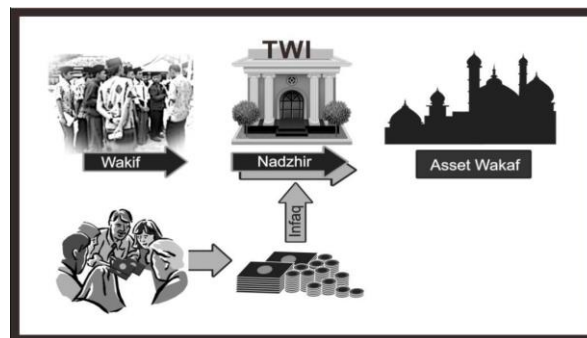


Figure 1. Social Waqf Scheme at TWI

b. Productive Waqf

To make productive waqf at Dompot Dhuafa, the waqf (wakif) comes to the Indonesian Waqf Savings office to hand over his waqf assets. Waqf donations can be in the form of movable objects (money and precious metals) or immovable objects (land and buildings). The waqif makes a waqf pledge (declares the will to endow his property. To the nazir before PPAIW (Official for Making Waqf Pledge Deeds) witnessed by two witnesses. The pledge is stated verbally and/or in writing and is stated in the waqf pledge deed by PPIAW. If the

waqf cannot declare the waqf pledge verbally or cannot be present at the implementation of the waqf pledge for reasons justified by law, then the waqif can appoint his power of attorney with a power of attorney supported by two witnesses (Shonhaji, 2016).

After that, the waqf assets will be managed by the nazir by involving business or investment activities that generate surpluses or profits to be used for social, religious, or other community benefits. This productive waqf surplus is the source of endowment funds to finance the needs of the people, such as financing education, health, worship and other social services.

Figure 2.

Productive Waqf Scheme in the First Model TWI

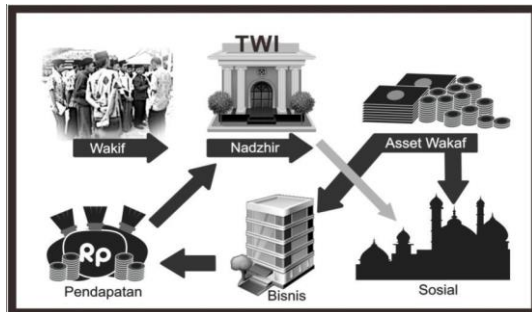


Figure 3.

Productive Waqf Scheme in the Second TWI Model

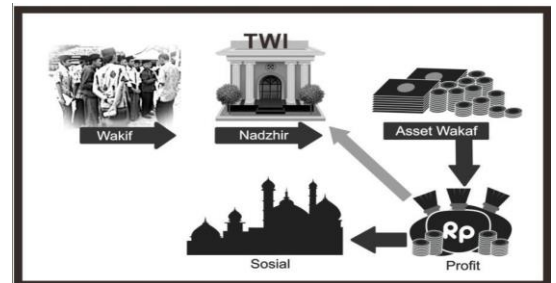
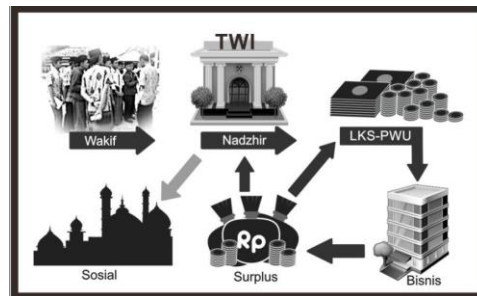


Figure 4. Productive Waqf Scheme in the Third TWI Model



3.3. Fundraising Management

Sources of funds for social institutions, among others: individual donations, institutional donations, endowments, product funding, special events and social business. Fundraising is also the process of influencing the public, both individuals and institutions to channel funds for social or religious needs, this process includes activities: informing, reminding, encouraging, persuading, seducing, or luring, including strengthening stress, if this is possible or permissible. Fundraising is closely related to the ability of individuals, organizations, and legal entities to invite and influence other people to raise their awareness and concern.

In collecting waqf funds from the community, TWI entrusts this task to the fundraising directorate. In the management of TWI, this directorate has a very important role in determining how big or small the collection of waqf funds from the community (*Interview with the Director of Waqf Mobilization. Prarmuji Abbas Abbas, Ciputat 11*

August 2021, n.d.).

a. Fundraising goals and principles

The purpose of fundraising is for 5 reasons: 1) So that the Waqif provides social support; 2) As long as the institution can expand beneficiaries and be sustainable; 3) to Become an alternative solution to problems and blessings; 4) Fundraising is a call to goodness. Rasulullah SAW. Whoever invites to goodness, will get a reward according to the rewards of those who follow him, without being deducted in the least from the rewards of those who follow him (HR Muslim); 5) Fundraising is a gathering for the blessings of life. While the principles of fundraising, namely: 1) Process circle. With fundraising someone will know, then interested, then willing, then routine, then invite other people; 2) Fundraising is the same as the donor's needs. Donations require rational and emotional considerations; 3) Fundraising with hospitality; 4) Fundraising is an integrated communication; 5) Fundraising is the same as optimizing limited resources to get the best results.

b. TWI Fundraising Strategy

Fundraising or raising Waqf at TWI Dompot Dhuafa has several strategies, including Marketing Communication, Direct Marketing, Donors Relations Management, and Waqf Thematic Campaigns (Dhuafa, 2013).

1) Marketing Communications:

With print media, radio, television, online, and outdoor media. In the print media, these include newsletters (published periodically every 4 months), and one-page advertorials in Friday Dialog (Supplementary media to the general daily *Republika*) with a frequency of twice a month, namely the 2nd and 4th week. mosques, housing complexes, religious events and so on. In addition, Nazir's party also provided enlightenment in the field of waqf at various recitation events, discussions, seminars and others.

2) Direct Marketing

What is meant by this method is a method that uses techniques or methods that involve the direct participation of the waqif. Namely forms of fundraising in which the process of interaction and accommodation power of waqif responses can be immediately (directly) carried out. With this method, if a wakif has the desire to donate after getting a promotion from an institutional fundraiser, then it can be done easily and all the information needed to donate is available.

The tools needed in the Direct Fundraising method by TWI include Counter Malls, Community Events, Direct Mail/Email, and Teledonation (*Interview with TWI Donor Service Division, Kurnia Rakhmawati, Ciputat August 11, 2021, n.d.*).

a) Counter Mall

Counter Mall is a pretty good direct fundraising tool. The counter will provide the best interactivity to donors. Counters should be easily identifiable and the services provided should be of a standard. Mobile counters can be made to reach certain areas. Counters can cooperate with other product outlets through cooperation

b) Community Events

In contrast to fundraising nights which are carried out directly, Community Events are ordinary events held for social purposes. Examples are Caring Golf,

10K Running, Fun Bikes, Social Pilgrimage, and others that are carried out to utilize the benefits of the event for social programs. This activity can be massed with registration at an affordable cost. Organizing costs must be covered by sponsor income.

c) DirectMail/Email

Direct Mail can be interpreted as an activity of conveying messages from the institution to potential donors or donors through letters that are directly received personally so that donors want to donate funds or other material resources to the institution. From this understanding, then direct Mail contains several keywords, namely: "submission of messages", "letters", "received personally" and "want to donate".

With the above understanding, Direct Mail in the framework of fundraising is a form of sending letters and e-mails that are specifically designed to achieve specific influence to achieve the goals desired by the institution, namely depending on funds or other material resources (Berakon *et al.*, 2017).

Direct mail has the following strengths: Letters are useful, In practice, everyone likes to receive mail, In practice, everyone looks at the letter first, take advantage of that fact.

Completeness of direct mail includes Outer envelope, Donation offer letter, Brochure or catalog of the institution; Donation response form, and Reply Envelope.

Steps to writing direct mail, i.e. What do you want the recipient to do? How does the recipient do that? How will you meet your bid's objectives, especially if the delivery results are more than expected?

Fill in the direct mail, namely WHAT, WHY and HOW. The phrase "What" do you want them to do, What is the benefit for the donor? Express: why should they do it? Use the strongest excuse for them; express" how to do it, the convenience, the speed, the safety, also the advantages if the response is done now.

d) Teledonation

Teledonation is an effective form of direct marketing, especially for recurring donations. Teledonation can give a close and interactive impression. This method is expensive compared to print media. The development of teledonation is a contact center. The use of speech machines can reduce costs but reduce the interactive effect and human closeness.

3) Donors Relations Management

Used to make it easier for waqf donors to establish relationships. This can be in the form of newspaper ads, sms ads, posters, reply cards and others.

4) Waqf Thematic Campaign

The campaign is carried out with various activities whose function is to provide direct information and invite targets to donate. Campaigns are carried out through promotional communications with outdoor media, demonstrations, sampling, exhibitions, visits, quizzes, prizes, fundraising product sales, fundraising auctions, coupons, charity nights, and others. This activity can give someone a donation experience, which will encourage the decision to donate at the next opportunity. The Waqf Thematic Campaign contains waqf programs organized by TWI (*Interview with the Director of Waqf Mobilization. Prarmuji*

Abbas Abbas, Ciputat 11 August 2021, n.d.).

To maintain donor communication and loyalty, they also try to maintain good relations with donors. Apart from that, this institution also provides pick-up or collection services for donors who want their funds to be collected at their homes. That way, they feel more valued so they become loyal donors. With this strategy, the waqf management institution has succeeded in gaining public trust and raising large amounts of funds. It is through the support of the people's funds that they can be sustainable (support) in funding their institutional programs. This success is certainly encouraging considering that other social institutions are still experiencing difficulties in obtaining funds. Since 2011-2015 in collecting cash waqf (productivity), TWI has experienced ups and downs.

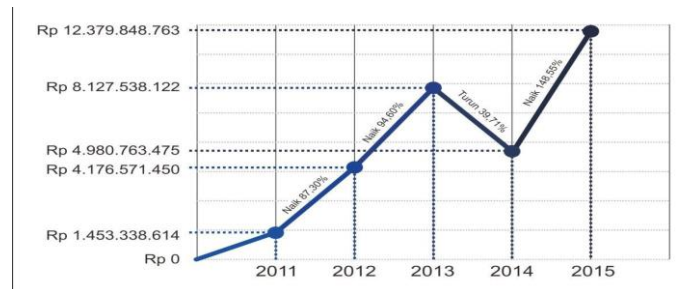


Figure 5. Collection of Productive Waqf 2011-2015

3.4. TWI Waqf Management and Distribution

a. Social Waqf Assets

The social waqf assets managed by the Dompot Dhuafa network include : 1) LKC Ciputat Healthy Outlet, 2) SMART Ekselensia Indonesia Parung School Complex, Bogor, 3) LPM Ciputat Building, 4) The Jannah Villa Ilhami Karawaci Building, managed by the Independence Institute, 5) The Parung Medina Zone, Bogor, is managed by the Dompot Dhuafa Integrated Health Home and the Madina Zone Authority, 6) Healthy outlets LKC Berkah Purwokerto, 6) Wakayapa building, managed by the Institute of Independence (Shonhaji, 2016). Social waqf assets managed by Dompot Dhuafa partners include: Bintaro Muallaf House and Kampung Ciketing Mosque, Sumur Batu Bantar Gebang, handed over to the community.

b. Waqf Asset Management Activities

- 1) Lease management, including promoting activities, negotiating rental prices, binding leases, billing, renewal of leases, and maintenance of leased assets;
- 2) Coordination of optimizing asset management carried out by Partners TWI/Dompot Dhuafa, including discussions on optimizing increased turnover, plant maintenance, asset maintenance, increased activities and benefits, and asset monitoring;
- 3) Administration of asset registration and legality of asset transfers without management authority, including coordination with the responsible division, taking care of the completeness of the requirements for the transfer of title, coordinating the process of

- obtaining legality with relevant stakeholders, and overseeing the process of transferring names to completion;
- 4) Waqf property maintenance/renovation activities, including aspects of evaluating property problems, recommending improvements, preparing renovation budget plans, appointing repair contractors, binding work contracts, supervising work, escorting contractor payments, checking completion, and monitoring retention periods;
 - 5) Initiative recommendations for developing the productivity of waqf assets that have been owned, including aspects of analysis, program recommendations, feasibility analysis, and making program proposals;
 - 6) Management of productive waqf property development project planning, including finding architect partners, escorting design concepts, binding work contracts, overseeing payments, and checking work completion;
 - 7) Oversight of the process of resettlement of waqf assets that are difficult to produce, small land expansions, and potential long-term management difficulties: including checking waqf contract documents, completing prerequisite documents for grant agreements and selling authorization to the Dompot Dhuafa Foundation, valuing asset prices (appraisal), planning efforts to increase asset value (renovation), bid price determination, asset sales promotion, sale price negotiation, the appointment of notary partners, escort of sale and purchase agreements, payment escort, as well as escort of recording of landfill proceeds in Dompot Dhuafa's finances;
 - 8) Supervision legal aspects related to the administration of waqf assets and the management of development permits;
 - 9) *Monitoring*(passive management) land and building waqf assets (shares) that cannot yet be productive, waiting for the availability of funds, or waiting for legality to be ready for lands lag.
 - 10) Management of bills and costs related to maintenance of waqf assets owned, such as electricity bills, water pump, telephone, guards, land and building taxes, environmental fees, and so on;
 - 11) Management of the exchange (buying and selling) of dinars and precious metals to the general public, including activities for recording assets, cash flow management, stap management, portfolio administration, sales promotion, and consumer services;
 - 12) Administration of income and management costs of productive waqf, including recording of management of productive waqf, administration of income accounts, management of management rights management expenses, recording of management expenses, and budget consolidation (*Interview with the Director of Waqf Mobilization. Prarmuji Abbas Abbas, Ciputat 11 August 2021, n.d.*).
- c. Maximizing Waqf Assets
- To guarantee the longevity of waqf assets, and to continue to provide optimal service by the provisions, a maintenance fund is needed for the costs incurred. This also applies to service provision projects and revenue generation projects. So that in the service provision waqf project, it is

necessary to be able to generate income to cover maintenance costs (Fatahuddin *et al.*, 2018; Ayuniyyah *et al.*, 2019).

If waqf can be managed optimally, it will become potential that is greater than the total population and the total needs of the State. and indirectly, waqf has become an asset that will add to the wealth of our country (Berakon *et al.*, 2017; Al-Qital *et al.*, 2022). Waqf can benefit the world of education, health and the economy so that the value of its assets is not lost and its management continues to grow and develop.

This is part of waqf governance carried out by Dompot Dhuafa. There is SMART Excellence in education; there is an LKC in the health sector; there is the Madina Zone in the field of community development; there is a Healthy Outlet; there is a building waqf for the independence institute (Rusydia *et al.*, 2020). This is a social waqf whose benefits will be received directly from the waqf.

There is also a waqf for the da'wah approach. Dompot Dhuafa has a waqf in the form of a mosque in the Bantar Gebang area whose management is handed over to the community. Some schools are managed with a business approach, namely students who can afford to pay tuition fees with the aim of cross-subsidizing students who come from poor families. The rich can share, while the poor can enjoy all the same educational facilities without having to worry about the cost. In addition, there are also property waqf and land waqf, all of which are waqf assets that must be neatly recorded in the duafa's wallet.

4. CONCLUSION AND RECOMMENDATION

Based on this research it can be concluded that fundraising management in terms of professionalism, transparency and accountability of TWI cash waqf by sharia in the formation of nazir institutions, waqf asset management activities, investment in banking, portfolio and investment in the real sector as well as an annual report. So it is necessary to take steps to maintain Nazir's level of professionalism. It is time for Nazir to make an annual report every year and make it known to the public as well as TWI should cooperate with other foundations to collect, maximize and distribute waqf benefits.

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