

Analysis of Financial Management and Supervision at Nurul Izzah Kindergarten in Medan

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ABSTRACT

This study is aimed at examining the financial management and supervision system, along with efforts to enhance them, at Nurul Izzah Kindergarten. Employing qualitative methods, such as observation, interviews, and documentation, data was gathered directly from the school's leadership. The analysis reveals shortcomings in financial management and supervision at Nurul Izzah Kindergarten. The financial budget system faces challenges with overdue tuition payments and limitations on government BOP funds. Additionally, financial supervision primarily involves internal parties, neglecting external stakeholders. Consequently, there are implications such as insufficient funds for school facilities and infrastructure, hindering the development of financial management and transparency in financial reporting. To address these issues and enhance financial management and supervision, several measures are proposed. These include establishing a competent finance team, implementing an effective accounting system, ensuring transparency in financial information, and conducting regular evaluations and improvements for the future progress of Nurul Izzah Kindergarten.

ABSTRAK

Studi ini bertujuan untuk mengetahui sistem pengelolaan dan pengawasan keuangan, serta upaya untuk meningkatkan pengelolaan dan pengawasan keuangan di Taman Kanak-Kanak Nurul Izzah. Penelitian ini dilakukan dengan menggunakan metode kualitatif, yaitu pengumpulan data dilakukan melalui observasi, wawancara, dan dokumentasi langsung kepada kepemimpinan sekolah Taman Kanak-Kanak Nurul Izzah. Hasil analisis menunjukkan adanya pengelolaan keuangan yang buruk di Taman Kanak-Kanak Nurul Izzah dan pengawasan keuangan yang tidak efektif. Ada hambatan dalam sistem pengelolaan dan pengawasan keuangan Taman Kanak-Kanak Nurul Izzah di mana sistem anggaran keuangan mengalami tunggakan pembayaran uang sekolah dan pembatasan dana BOP pemerintah, juga dalam pengawasan keuangan hanya pihak internal yang terlibat sedangkan pihak eksternal tidak terlibat. Sebagai akibatnya, ditemukan kurangnya dana untuk fasilitas dan infrastruktur sekolah yang mengakibatkan pengelolaan keuangan tidak berkembang dan tidak berjalan dengan baik serta menyebabkan kurangnya transparansi dalam laporan keuangan sekolah. Oleh karena itu, untuk meningkatkan pengelolaan dan pengawasan keuangan di Taman Kanak-Kanak Nurul Izzah, beberapa upaya diperlukan termasuk pembentukan tim keuangan yang berkualitas, implementasi sistem akuntansi, transparansi dalam informasi keuangan, dan melakukan evaluasi dan perbaikan secara terus-menerus untuk masa depan Taman Kanak-Kanak Nurul Izzah.



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INTRODUCTION

Kindergarten is a form of early childhood education included in the formal education pathway, providing educational services for children aged 4-6 years, with a focus on

supporting children's growth and development, so that they can continue their education to the next level. (Hasanah, 2019). According to Indonesian Law Number 20 of 2003 Article 28 Paragraph (3) Kindergarten is a form of early childhood education in the context of formal education which aims to support children's holistic development which includes psychological, physical, moral, religious values, social, emotional, independence, cognitive, language, physical/motor, and artistic aspects, with the intention that children are ready to enter primary education. (Minister of Education and Culture, 2014). As an institution that facilitates early childhood education, kindergartens must also have an obligation to improve the quality of the institution, one of which is by paying attention to the management of kindergarten financial resources.

The management of these financial resources must be in accordance with the principles of quality financial management and ensure efficiency in the allocation and use of funds.(Christiani & Qureshi, 2022) It must also be in accordance with the Minister of Education and Culture Regulation (Permendikbud) No. 8/2020) regarding technical guidelines for school operational assistance. This can have an impact on schools if done in accordance with the regulations.

Previous research by (Ramlah, 2022) with the title "Financial Management at TK Bunga Tanjung Sarolangun", states that in his research findings at TK Bunga Tanjung Sarolangun has implemented good financial management and is in line with theoretical ideas by using a financial management approach consisting of planning, implementation, recording, accountability or supervision, and reporting. In addition, the financial management activity plan of TK Bunga Tanjung Sarolangun has been in accordance with expectations and adheres to the values of responsibility, transparency, effectiveness, and efficiency. This is in accordance with previous research by (Hayuningtias et al., n.d.) stated that research on financial management and supervision at Fafitri Kindergarten is also good, which has implemented an efficient financial management training programme, namely by providing input to teachers and treasurers to prepare a budget as outlined in the RAPBS and the annual school programme, besides providing facilities and infrastructure, Fafitri Kindergarten also guarantees the welfare of teachers and support staff, working with the principal to secure funding. In addition, Fafitri Kindergarten supervises school financial administration on a monthly basis. The supervision includes checking the school's financial accountability, expenditure, bookkeeping and the principal's performance. Then before sending the BOP accountability report to the Patrang District IGTKI Chairperson, the Fafitri Foundation has reviewed it.

Then the research conducted by (Gita, 2020) regarding "Analysis of the Management of School Operational Assistance (Bos) Funds at SMA Negeri 4 Singaraja in 2020", the results are not going well because there are obstacles where financial management often experiences delays in fund disbursement and also changes in the regulations for managing BOS funds by Permendikbud which have hampered the financial reporting process. This triggered a lack of funds for the school which had an impact on the operational process at SMA Negeri 4 Singaraja.

In education, optimal financial management can achieve a better level of education, because good financial management can improve the quality of education quality. (Abdusshomad et al., 2020).. Financial management must be carefully planned, including income and expenditure, and financial reports must be prepared to ensure transparency and compliance with educational objectives. (Dilla, 2020). Then the source of financial funds for TK Nurul Izzah is a major factor in determining the success of an education.

Nurul Izzah Kindergarten's source of financial funds comes from tuition payments referred to as SPP (Sumbangan Pembinaan Pendidikan) which each Nurul Izzah Kindergarten student pays Rp110,000 each month. In addition, Nurul Izzah Kindergarten's financial resources come from the Early Childhood Education Operational Support Programme (BOP-PAUD), which is a government initiative to reduce the operational costs of early childhood education facilities. The impact of non-payment of tuition fees and limited use of (BOP-PAUD) is the lack of use of facilities and infrastructure at the school which results in ineffectiveness in the management and supervision of school finances. The (BOP-PAUD) programme provides funding support to early childhood education units or facilities that support academic activities and operational costs. (Gita, 2020).

Operational costs include equipment needed for the education process. The BOP funds allocated to Nurul Izzah Kindergarten are Rp300,000 per student each year. Therefore, the amount of BOP funds received by each school will differ based on school needs and participation. In addition, TK Nurul Izzah is a private school that has a smaller number of students, this is a challenge for schools to manage finances more optimally. In financial management, financial supervision activities are needed, as a step to avoid all mistakes at Nurul Izzah Kindergarten.

Financial supervision at Nurul Izzah Kindergarten is not in accordance with regulations, because financial supervision is only supervised by internal parties, namely the principal and head of the foundation. External parties are not involved, such as parents and other teachers of Nurul Izzah Kindergarten. The system will worsen if there is no transparency in financial information, which makes schools ineffective in learning and hampers educational facilities and infrastructure. Related to the problems raised, the authors are interested in conducting research on how financial management and supervision at TK Nurul Izzah - Medan City.

Literature Review

Kindergarten

Based on the Regulation of the Minister of Education and Culture of the Republic of Indonesia Number 84 of 2014 concerning the Establishment of Early Childhood Education Units Article 1 Paragraph (1) is Early Childhood Education, or abbreviated as PAUD, is the care and teaching of early childhood from birth to six years of age. With the intention of providing intellectual stimulation to children that encourages their physical and mental growth so that they can be better prepared to continue their education to the next level. Preschool education is the first stage of basic education to discover and develop children's potential to be able to creatively overcome future challenges. (Maarang et al., 2023).. According to UNICEF in (Cobanoglu & Sevim, 2019) Preschool education, especially in

kindergarten, focuses on education to support child development by emphasising the development of the child's overall personality which affects the quality of the learning environment. The purpose of kindergarten is to provide learning experiences that help them reach their maximum potential early on so that they can grow and develop properly according to Anwar & Qadir in (Ali et al., 2021). (Ali et al., 2021).

Financial Management

School financial management that is carried out professionally has the potential to support the development of educational institutions optimally and ultimately improve the quality of education. (Lubis, 2022). Schools are not profit-seeking entities, therefore all revenues earned must be reused to improve the quality and quantity of education services provided. (Sahid & Rachlan, 2019). To achieve finances that have the desired quality and quantity, financial management performs the activities of calculating, allocating, and supervising daily amounts of money, including interest and loans. (Muhammad, 2019). Consists of using money for business, making budgets, overseeing expenses, filing financial reports, and holding those who use the money accountable. (Situmeang et al., 2022). The aim is to assess how income and expenses to make the best use of cash flow to meet predetermined objectives. (Al-Blooshi & Nobanee, 2020).. Financial management is an integral part of financial management, which basically involves controlling various financial aspects including planning, budgeting, managing, collecting, storing, monitoring, and auditing finances according to Norsain in (Maulida et al., 2020). (Maulida et al., 2020). In the context of schools, financial management is not much different from financial management in general (Islam et al., n.d.). This means that school financial management is a series of actions that include school financial management. (Hasibuan, 2021). The stages in overall financial management are; planning, recording, spending, and accountability. (Riinawati, 2022).

Financial planning is the activity of planning school financial resources to achieve certain goals so that all needs can be met. (Adriana Hanny Bella Sukma & Alifia Maharani Nasution, 2022).. Good planning is planning that makes budgets according to needs, manages finances more disciplined, plans what will be done and avoids possible risks that will occur. (Yessy Desi Kricy & Martati Simbel, 2021).

Financial records are used as transaction reporting to record all income and expenditure of educational institutions. Good recording is to separate transactions to avoid major errors in analysing finances.

Financial expenditure is related to the use of funds to finance all activities with the aim of smooth running of educational institutions. Good spending is to make a monthly budget according to needs, then prepare savings for urgent needs, reconsider buying goods according to needs not desires.

Financial accountability is an obligation that is accountable for the use of financial resources, both income and expenditure, with evidence of preparing clear and transparent financial reports by providing open access to interested parties. (Al Rahahleh et al., 2019).

Financial Supervision

In this context, supervision is an action taken to monitor and control the implementation of the management and use of funds from the approved school budget. (Mushtofa et al., 2022).. Supervision is a series of continuous activities carried out by superiors against their subordinates in order to get a good level of supervision. (Setiawan, 2019). The activity of supervising, examining, and assessing the financial transactions of a person or an organisation is known as financial monitoring. (Najihah & Muhammad, 2021).. Its purpose is to ensure proper compliance with financial regulations and processes, detect and prevent possibilities and ensure accountability in the handling of financial resources. (Unda et al., 2020). In educational institutions, supervision is also involved, because it can direct the implementation of activities in accordance with the plan that has been determined from the start. (Argadinata & Majid, 2022).

The involvement of school supervisors in the planning process varies from school to school. Some schools involve supervisors in planning while others do not. A supervisor plays an important role in monitoring and evaluating the school's academic activities so that he or she can provide suggestions to improve the school's weaknesses. (Muspawi & Lukita, 2023). In addition, the involvement of supervisors in the planning process also allows them to effectively monitor the financial management of the school so that they can evaluate weaknesses against the school (Muspawi & Lukita, 2023). (Wiratman, 2021). The various tasks performed in financial supervision include internal and external audits, transaction monitoring, document verification, maintaining financial transparency, and ensuring compliance with laws (Duinkerken et al., 2021). (Duinkerken et al., 2023)..

Statement of Financial Accounting Standards (PSAK) No. 45

PSAK No. 45 discusses non-profit organisations. In terms of quality, not-for-profit organisations are very different from profit-oriented business enterprises. The main difference lies in how the resources needed to perform various operational tasks are obtained. Donations from members or other supporters who give without expecting anything in return is how non-profit organisations obtain funds. The elements of non-profit financial statements in accordance with PSAK. 45, namely:

Statement of Financial Position

Aims to present the state of net capital, assets, and liabilities at a point in time, and their interrelationships. When combined with disclosures and data from other financial statements, the information in the statement of financial condition can assist creditors, contributors, members of the organisation, and others in assessing: (1) the organisation's capacity to offer services on an ongoing basis; (2) its level of liquidity, financial adaptability, capacity to fulfil obligations, and need for external funding.

Activity Report

Aims to provide details about: (1) the effects of events and transactions on the quantity and type of net capital; (2) how resources are used to carry out various programs or services, information in the statement of activities, used in conjunction with disclosures in other financial statements, can help donors, members of the organisation, creditors, and others

to: (a) evaluate performance over a period; (b) evaluate the organisation's efforts, ability, and sustainability in providing services; and (c) make other relevant judgments.

Cash Flow Statement

Aims to provide information about the amount of cash received and spent during a certain period of time. Additional components are further included in the Statement of Cash Flows, which is prepared in accordance with PSAK No. 2 governing the statement of cash flows including: (1) Contributions in the form of buildings or investment assets; (b) Presentation of information on non-cash investments and financing initiatives.

Notes to the Financial Statements

That is, it seeks to provide more details about the estimates included in the financial statements. (Ulfah et al., 2021).

RESEARCH METHODS

This research was conducted at Nurul Izzah Kindergarten (TK) Medan City. This research location is on Jl. Kongsu No. 8 Marindal, Patumbak District, Deli Serdang Regency, North Sumatra Province. This research uses a descriptive qualitative approach, which is a research method that analyses and interprets text and interview results with the aim of finding the meaning of the phenomenon under study. (Najihah & Muhammad, 2021).. The data used in this study is in the form of information expressed in the form of sentences or descriptions of interviews and observations related to the state of TK Nurul Izzah which is the object of research. (Ramlah, 2022). Data is collected through direct question and answer using a list of questions as a guideline to facilitate the collection of data and information needed. (Sugiyono, 2019).

This research focuses on the financial management of Nurul Izzah Kindergarten. The subject of this research is the Principal of Nurul Izzah Kindergarten. This research was conducted by interviewing the Principal of Nurul Izzah Kindergarten to better understand financial management at the school. Research data was obtained using the following data collection methods: (a) Observation. Observations were carried out through the participant method by directly observing Nurul Izzah Kindergarten; (b) Interview Process. The purpose of conducting interviews is to complete and obtain accurate data from relevant data sources. In the context of this study, researchers conducted interviews with the Principal of Nurul Izzah Kindergarten; (c) Documentation. Documentation studies are important in this research because they contribute to a more in-depth analysis of financial management and supervision at TK Nurul Izzah. (Fadli, 2021).

RESULTS and DISCUSSION

As with educational administration in general, financial management is very important to control the progress of educational activities in schools. (Rindy, 2021). Financial management involves the same stages as educational administration as a whole: planning, recording, spending, and accountability. (Riinawati, 2022). The results obtained from the research that has been carried out at TK Nurul Izzah are as follows:

1. Financial Planning of TK Nurul Izzah

Financial planning is an effort to coordinate all sources of funding that will be used as objectives in carrying out activities and achieving them within a certain period of time. The funds serve as the "tools of the trade" necessary for the effective functioning of the local school. The budget also serves as a great opportunity to plan the mission, improve operations and achieve educational goals. As a result, the budget planning process enables different levels of government to make more effective financial and programme decisions, improve operations and strengthen community relations.

Educational financial planning at Nurul Izzah Kindergarten includes the preparation of a school budget as outlined in the School Revenue and Expenditure Budget Plan (RAPBS). RAPBS includes two aspects, namely income and expenditure. In terms of revenue, Nurul Izzah Kindergarten has optimised educational financial resources in accordance with Government Regulation No. 48 of 2008 concerning Education Financing, specifically BOP funds from the APBD.

Minister of National Education Regulation No 78 of 2009 also allows schools to charge fees for the provision of education services due to limited government funding. This regulation is the basis for Nurul Izzah Kindergarten to receive funds from parents in the form of education fees. However, BOP funds only play a complementary role, because sometimes no agreement is reached with parents and frequent delays in payment make it difficult for schools to guarantee monthly income. It turns out that the problem of collecting school funds or tuition from parents is the main factor of problems in financial management, so all infrastructure is hampered and hindered and results in the payment of Education Development Contribution (SPP) by students not going well. Nurul Izzah Kindergarten did not develop because of this, another factor is because the parents of Nurul Izzah Kindergarten students come from the lower middle class.

Regarding the use of funds, TK Nurul Izzah prepares a budget plan by combining government regulations and school needs. The results showed that the money received from BOP was used to buy kindergarten facilities and equipment such as books, stationery, glue, origami paper, coloured pencils, and other learning equipment notebooks, chairs, tables, stationery, first aid kits.

2. Financial Expenditure of Nurul Izzah Kindergarten

Nurul Izzah Kindergarten is managed by Mrs Siti Ngalowi, S.Pd.I and has five teachers who also act as staff of Nurul Izzah Kindergarten. Unfortunately, this school is unable to provide adequate benefits to teachers who carry out the role of honorary teachers. This can be seen in the principal's salary of IDR 700,000 per month, three honorary teachers have a salary of IDR 300,000 per month. And two other honorary teachers have a salary of Rp 500,000 per month, because it affects the length of the teacher's teaching compared to other teachers at Nurul Izzah Kindergarten. It can be seen that the salary earned is very low and inadequate so that it affects the effectiveness of the school.

In the 2023 academic year, the number of students at Nurul Izzah Kindergarten was 60 students, divided into two classes, namely class A and class B. The facilities and infrastructure available at this kindergarten are very limited, consisting of only two

classrooms. The facilities and infrastructure available at this kindergarten are very limited, consisting of only two classrooms. And the administrative office is in a room that is limited by plywood. This infrastructure is deemed inadequate to support the learning process at the school.

The tuition fee for students at TK Nurul Izzah is IDR 110,000 per month. The funds received by the school are used to cover the school's operational costs, including teacher salaries, maintenance of school facilities, and supporting various school activities. This results in purchases such as supporting tools in Teaching and Learning Activities (KBM) being hampered. The Principal of Nurul Izzah Kindergarten said that a projector is very much needed in the KBM, because it helps teachers in teaching all aspects of activities, and students are also easier to understand lessons, by applying audio-visual media.

The role of BOP in education management is considered very supportive in facilitating the KBM process in schools. Although there are often constraints in the lack of funding sources, therefore, careful financial management is required. This involves allocating funds according to their respective needs and saving operational costs in areas that are considered less urgent.

Supervision and monitoring of the use of BOP funds is not carried out directly by the district or central government. Instead, schools are only required to prepare an accountability report which is then submitted to the head of the foundation. In the future plan to improve the quality of Nurul Izzah Kindergarten, the steps needed include improving the quality and number of teachers and improving school facilities and infrastructure. Aiming to support learning activities at school. In addition, effective and efficient financial management will be implemented, so that funds can be utilised appropriately to support various school operational activities.

3. Financial Recording of TK Nurul Izzah

Regarding the recording of the income and expenditure budget, the treasurer who is also the principal of Nurul Izzah Kindergarten applies a very simple accounting system, only recording income and expenditure in three separate places. By using a special book, BOP fund book, and SPP fund book. After receiving funds from BOP and SPP, BOP funds are used to cover expenses based on the school budget, while SPP is used to pay teacher salaries. BOP funds and their use are very limited, so funds to cover all expenses, such as the construction of parks, making slides, tower houses, and even paying for electricity, water, as well as equipment to train children's motor skills are covered by SPP funds. Even funds for school construction are obtained from a contribution from the head of the foundation. Activities related to the budget must be divided between the functions of the authorised officer, the organiser and the treasurer. This separation of functions and authorities is intended to create transparency and accountability in financial management.

However, in TK Nurul Izzah, there is no verification of duties and functions in the management of funds, so there is a high risk of fraud, and even potential corruption or misappropriation of funds.

4. Financial Accountability of Nurul Izzah Kindergarten

School financial management includes accountability. In managing school operational costs, it is important to implement clear and accountable financial management. Responsibility in the management of education funds in schools is the obligation of schools to explain the receipt and use of the budget. At TK Nurul Izzah, regarding the accountability of BOP funds, they only submit an Accountability Report (LPJ) after the funds are received. Control and scrutiny of funds at Nurul Izzah Kindergarten is only done internally by the principal and the head of the foundation who are in charge of overseeing the collection and expenditure of funds managed by the principal. External monitoring, which should be done by the PAUD Kindergarten BOP management team at the district level, is not done even though it is their responsibility to monitor the use of BOP funds allocated to PAUD that fulfil the requirements and requests. The importance of internal and external monitoring in a financial management system is to ensure accuracy and prevent misuse of capital. If oversight and accountability in schools is not properly ensured, there is a risk of misuse of education funds which ultimately impacts on the quality of education.

5. Financial Supervision of Nurul Izzah Kindergarten

School financial oversight is a process that involves monitoring and managing school financial resources, including the receipt and expenditure of funds, to ensure transparency, accountability and efficiency in the use of these funding sources. The aim is to keep the school's finances in a healthy state and ensure that the funds are used in accordance with the school's educational objectives and the interests of its students. At TK Nurul Izzah, financial supervision is only supervised by the head of the foundation, since TK Nurul Izzah is also a private school, which results in financial supervision only being carried out by internal parties. Everything in the LPJ is checked by internal parties. The principal of TK Nurul Izzah makes the LPJ, which is then given to the rental operator to complete any shortcomings in the report.

This is a bad step, because there will be opportunities for fraud by the intervention of external parties who have nothing to do with TK Nurul Izzah. From the research that has been done, it can be understood that financial management and supervision at Nurul Izzah Kindergarten, is not in accordance with good financial management and supervision, does not meet the requirements in general, which have been explained in the theoretical study above. Therefore, to avoid and reduce errors in financial management at Nurul Izzah Kindergarten, efforts are needed to improve effective and efficient finance as an evaluation material for schools to be better in the future.

6. Efforts to Improve the Financial Management and Supervision of Nurul Izzah Kindergarten

School financial monitoring and management is an important step to ensure that school finances are managed effectively, transparently and responsibly. TK Nurul Izzah is expected to implement several efforts in improving the quality of finances as follows:

a. Establish a Qualified Finance Team

Nurul Izzah Kindergarten should divide each function of the position or person responsible for their respective fields, especially those with special expertise. As

happened at Nurul Izzah Kindergarten, the principal has two roles, namely as principal and treasurer. With the division of their respective duties, they can focus more on their work, and produce a good financial team at Nurul Izzah Kindergarten.

b. Implementing the Accounting System

TK Nurul Izzah is expected to use good accounting software or a good financial recording system, which functions to track all financial transactions. Such as Beeaccounting which can record tuition payments and record school financial expenditure and income. This can help ensure that all transactions are recorded accurately and can be accessed easily for monitoring purposes.

c. Transparency in Financial Information

TK Nurul Izzah's financial information is made public, including parents, school committee, and school staff. Periodic financial reports should be provided and distributed periodically.

d. Evaluation and Continuous Improvement

Always implement a school financial evaluation system and make improvements. This is very necessary, because it is a material to correct past mistakes, which serve as a better learning centre to improve the financial management of TK Nurul Izzah in the future. Good financial management and supervision will ensure the improvement of resources and student education to achieve overall school development.

CONCLUSIONS

The financial management outcomes at Nurul Izzah Kindergarten are subpar due to several reasons. In the financial planning system, the school relies on outstanding student tuition fees and government BOP funds, which are allocated from special reserves. While SPP (school operational assistance) funds are solely dedicated to covering teacher salaries, BOP funds are earmarked for the procurement of essential educational resources such as desks, books, and other learning materials. Financial transactions are documented across three distinct registers – namely, a dedicated ledger, a BOP fund ledger, and an SPP fund ledger – overseen by the principal, who concurrently serves as the treasurer. However, this conflation of roles raises concerns regarding financial accountability, as financial oversight is primarily executed by the principal through a rental operator, presenting potential risks of fund misappropriation.

Moreover, financial supervision at Nurul Izzah Kindergarten is notably deficient, limited to internal oversight by the foundation head, with minimal involvement from external stakeholders. This insular approach compromises the transparency of financial reporting, contributing to an opaque financial landscape.

To rectify these shortcomings and fortify financial management and oversight, proactive measures are imperative. Establishing a proficient financial team, delineating roles between the treasurer and the principal, is essential. Adopting robust accounting software and maintaining meticulous financial records are paramount to ensure transparency and

accuracy. Furthermore, promoting transparency entails engaging both internal and external stakeholders in financial matters. Continuous evaluation and improvement mechanisms must be instituted to rectify past errors and foster effective financial management and oversight at Nurul Izzah Kindergarten in the future.

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