

## Disclosure of Non-Financial Information in Discharging Accountability of *Waqf* Trustee

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### ABSTRACT

As trustees, *waqf* institutions are not only accountable to Allah SWT but also to individuals and society. It has been recognised in prior studies that financial reports are the main medium to discharge accountability. In order to discharge the dual accountability obligation, financial information alone is insufficient. Instead, non-financial information also needs to be disclosed in the financial report. Through questionnaire survey to accountants and management of *waqf* institutions, auditors, academicians and representatives of accounting professional bodies in Malaysia, this paper has identified the importance of disclosure of a list of non-financial information related to *waqf*. Overall, the results show that almost 90 percent of the non-financial information is regarded as having high level of disclosure importance. It is identified that the most important item for disclosure is the information within the category related to accounting policy whilst the least important information for disclosure is the information within the category of employee and employment. The findings indicate the importance of justification of accounting figures as well as explanation of the performance of *waqf* assets management and social responsibility of *waqf* institutions. The findings may be used, particularly by *waqf* trustees, as disclosure guidelines for better discharging accountability through reporting.

**Keywords:** Islamic accountability, Accountability reporting, Disclosure of non-financial information, Accounting for *waqf*, *Waqf*