

Conference Paper

The Development of Islamic Social Reporting As a Concept of Social Accountability Based on Sharia

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Abstract

Introduction. Islamic Social Reporting (ISR) is a social reporting that involves a spiritual perspective and a holistic expectation of the society regarding the role of the companies in the community. This Article Analysed about development and implementation of Islamic Social Reporting. **Method.** The study was conducted by library research based on previous studies and currently applied legal frameworks. This objectives of this paper is to reviews the movement of Islamic social reporting literature in an attempt to evaluate the current position. **Results.** From the reviews, providing evidence that companies implementing Islamic social are included in the strategic level of social responsibility continuum. **Conclusion.** Companies in this category fulfil their social responsibilities, including the philanthropic or altruistic responsibilities such as making voluntary contributions to society, giving time and money to good work which they perceive can give benefits to the firm in the long run, through positive publicity and goodwill, hence enhancing the companies' reputation and eventually securing its long-term profits.

Keywords: Islamic Social Reporting, Spiritual Perspective, Responsibilities.

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1. Introduction

Recently corporate social report (CSR) in Islamic economics is tightly based on the business entities which run their activities based on the Sharia's Concept. This business entity is expected to perform corporate social responsibility in Islamic way. So far, the measurement of CSR disclosure in sharia institutions mostly still refers to the Global Reporting Initiative Index [1]. In fact, based on the need for disclosing of social activities in Sharia business entity, the concept of Sharia-based on accountability report is required. This is normal due to the development of knowledge and business based on the Sharia. But gradually, everything is still about the concept, finally appearing as an empirical phenomenon such as emerging a concept of Sharia-based on accountability

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is Islamic Social Reporting (ISR). ISR is one way to give full disclosure in Islamic context. Maliah et al., emphasized that there are two things should be expressed in Islamic perspective, like: full disclosure and social accountability [2].

The concept of ISR is expected for creating the concept and accounting practices based on Islamic Shari'ah so it can give contribution to economic progress and business practices as well as the trust trading, fair, free from international business practices is its direction. Therefore, by preparing the concept of social accountability based on the principle of disclosure, it will complete the public need for an information or disclosures based on sharia principles. The concept of social accountability is related to the principle of full disclosure with a view to meeting the public's need for information. In Islamic context, the public has the right to know various information about organizational activities. This is to see whether the business entity still perform its activities according to sharia and achieve the goals which is set already. One way to give full disclosure in the Islamic context is by implementating of ISR [3].

The ISR was first proposed by Haniffa [1], then it is developed extensively by Othman et al. [3] specifically in Malaysia. According to Haniffa, there are limitations in the conventional social reporting, so he proposed a conceptual framework of ISR based on the provisions of Islamic sharia is not only for assisting Muslim decision makers but also company based on Sharia provisions in order to complete the obligations to Allah SWT and human being [1]. The ISR Index is a benchmark for implementating of Sharia social activities comprising a compilation of standardized CSR items defined by AAOIFI (Accounting and Auditing Organization for Islamic Financial Institutions) that is further developed by researchers about the items of social responsibility that must be disclosed by an Islamic entity.

Reporting (social) in Islamic perspective is a realization from the concept of ihsan method as the culmination of a noble ethical teaching. Ihsan can be interpreted by doing good deeds that giving benefits to others in order to get blessings of Allah SWT. In addition, this is an implication of the tenure of Islam, Allah is the owner of mutlaq (haqiqiyah) whereas man is only a temporary owner who serves as the recipient [4]. Therefore, humans are entrusted becoming khalifah Allah on this earth who brings *rahmatan lil alamin* in each aspect of life.

Siwar and Hossain at 2009 in their research concluded that Islamic values have relevant relationships and contribute to the concept of social report that has grown now [5]. Therefore, this study is presented as an attraction to the representation of the development of ISR. This is closely related to the basics of developing Sharia business entities, especially ethics and social responsibility are something should not be separated in

activities muamalat. Accordance with the concept of Islamic values by Prophet Muhammad, which used for the foundation of corporate social responsibility [5]. This review of the development of ISR used a literature for the results of previous research and some literatures related now.

2. Methodology

This literature includes all studies that address or find reference theory which is relevant to cases found. The reference theory itself is obtained by doing research towards literature study which becomes basic foundation or main instrument for research practice in the field.

This literature study collects various sources and reaffirm the results of previous research about islamic social reporting implementation, as a new topic raised in a study. All data which have been collected then being analyzed by using descriptive analysis method, that is done by describing the facts followed by analysis which doesn't merely describe, but also provide sufficient understanding and explanation.

3. Literature Review

3.1. Islamic social reporting (ISR)

Based on the increasing implementation of Corporate Social Reporting (CSR) in business line, it is also increasing the willing to make social reporting or named as social reporting. Many opinions are explaining the disclosure of social reporting. Social reporting is an extension of the financial reporting system reflecting the new and broader estimates of the community based on the role of the business community in the economy [1]. The correlation with Islam, Islam has clearly explained the rights and obligations of individuals and organizations based on the Qur'an and Hadith. This because Islam is a religion that completely regulates all aspects of human life on the earth.

Siwar and Hossain stated that the basic foundations of Islam is aqidah (belief and faith), worship (worship), and akhlaq (morality and ethics) [5]. Mainly in the economy is accountability, one form of accountability in Islamic economics perspective is the reporting of corporate social responsibility based on the principles of Sharia. The Qur'an asserted that the faith is imperfect if it is not accompanied by social practices of caring and service to relatives, orphans, the poors, and travelers and guarantee the welfare of those need.

In Islamic perspective, a social report is a business practice that has ethical responsibility in Islamic way. The Firm incorporated Islam norms characterized by a sincere commitment in maintaining social contracts in its operations. Thus, business practices within the Islamic framework included a series of business activities in their form. Although it is not limited the ownership of goods amount, services and profits, but the ways to obtain and utilization is limited by the rules of halal and haram by Sharia [6]. ISR based on AAOIFI is entire activities undertaken by Islamic financial institutions to fulfill the interests of religious, economic, legal, ethical, and discretionary responsibilities as a financial institution both individuals and institutions.

According to Islam, the social report must be aimed creating the virtue which is not through activities containing the usury element, but by the practices based on the God commands like zakat, infak, alms, and waqf. Social report must prioritize the value of generosity and sincerity [6]. Allah like this deed than the worship of mahdhah.

In addition, the implementation of CSR in Islam is also one way to reduce the social problems occurring in society by encouraging the productivity of society and maintain the balance of community wealth distribution. Alqur'an explained that the circulation of wealth occurs to all societies and prevents the occurrence of wealth circulation to a few person [7].

The practice of CSR in Islam emphasized the ethics of Islamic business. The company operational must be free from various mode of corruption and guarantee maximum service throughout its operational sphere, including the provision and development of safe and reliable products.

In addition for emphasizing social activities in society, Islam also orders CSR practices to environment. Environment and its preservation are one of Islamic teaching core. The fundamental principles which form the philosophy of environmental virtue performed holistically by the Prophet Muhammad is the belief in the existence of interdependence among God's creatures. Because Allah SWT created this universe measurably both quantitatively and qualitatively (see Q.S. Al Qamar / 54: 49) [8] and balanced condition (Surat al Hadid / 57: 7) [8]. The nature of interdependence between live beings is a nature from Allah SWT. From this principle the consequence is when humans destroyed or ignored one part of Allah's creation, then the whole nature will feel suffering and it will also ultimately harm human beings.

From the above explanation shows that Islam has so clearly set about the basic principles contained in CSR, whereas the issue of CSR began in the 20th century. Even the various codes of conduct made by some institutions, Islam has provided an explanation first. For example, in the draft ISO 26000, the Global Reporting Initiatives (GRI), the UN

Global Compact, the International Finance Corporation (IFC), and others have asserted a variety of indicator instruments for the implementation of corporate CSR commitments for sustainable development targets, such as environmental issues, human, labor practices, consumer protection, corporate governance, fair operational practices, and community development. When further examined, these principles are actually representations of various commitments that can synergize based on the principles of Islamic life [9].

The building of Islamic economics, social activity is also one of the elements that has a very significant role in economic mechanism. The social sector in an economic system can be classified into the voluntary sector or known as the third sector. This sector is complementary to the two main sectors, like public and private sector [10].

ISR is currently a public demand for business entities, this happens because of the public awareness of the importance of social reporting. As stated by Fitriana and Hartanti that social responsibility is an increasingly common discourse in business in Indonesia, where this phenomenon is triggered by the increasing globalization of the business practice [11].

3.2. Shariah framework

The first ISR sharia framework was by Ross Haniffa in 2002 in his article "Social Reporting Disclosure: An Islamic Perspective" [1]. The ISR was further developed extensively by Rohana Othman, Azlan Md Thani, and Erlane K Ghani in 2009 in Malaysia and ISR is currently being developed by further researchers [3]. According to Haniffa there are limitations in conventional social reporting, so it is proposed a conceptual framework of ISR based on sharia provisions. ISR is not only helping decision-making for the Muslims but also to assist business entities in fulfilling their obligations to Allah and society as the basic foundation of establishment of a comprehensive ISR. This sharia framework will produce material, moral, and spiritual aspects of corporate ISR reporting [1].

Tauhid in Sharia framework is the foundation of Islamic teachings. In language terminology, tauhid comes from the word of *Ahad*, which means one, singular, one. While the term monotheism has a convincing meaning that Allah, is one and there is no allies to Him in the *rububiyah* (divinity), *uluhiyah* (Worship), *asthma* (names), and His attributes. By Tauhid indicated that the universe is one and the unity of all its economic, political, social, and environmental content and the universe is bound by a nucleus. The core is Tauhid (Q.S. Thaha / 20: 53-54) [8].

The form of tauhid is *shahadah*. Shahadah is the acknowledgment of the oneness of Allah, that is believed by heart, justified by tongue, and proved by real deeds action.

Syahadat became one of the pillars of Islam and is a key requirement to convert Islam. The person who recites the shahada will accept the consequences of tauhid as the obligation to submit the laws of Allah, derived from the Qur'an, Hadith, Fiqh, and other sources such as *Qias*, *Ijtihad*, and *Ijma*. The purpose of this sharia law is to uphold social justice and reach happiness *dunya* and hereafter (*al falah*) [1].

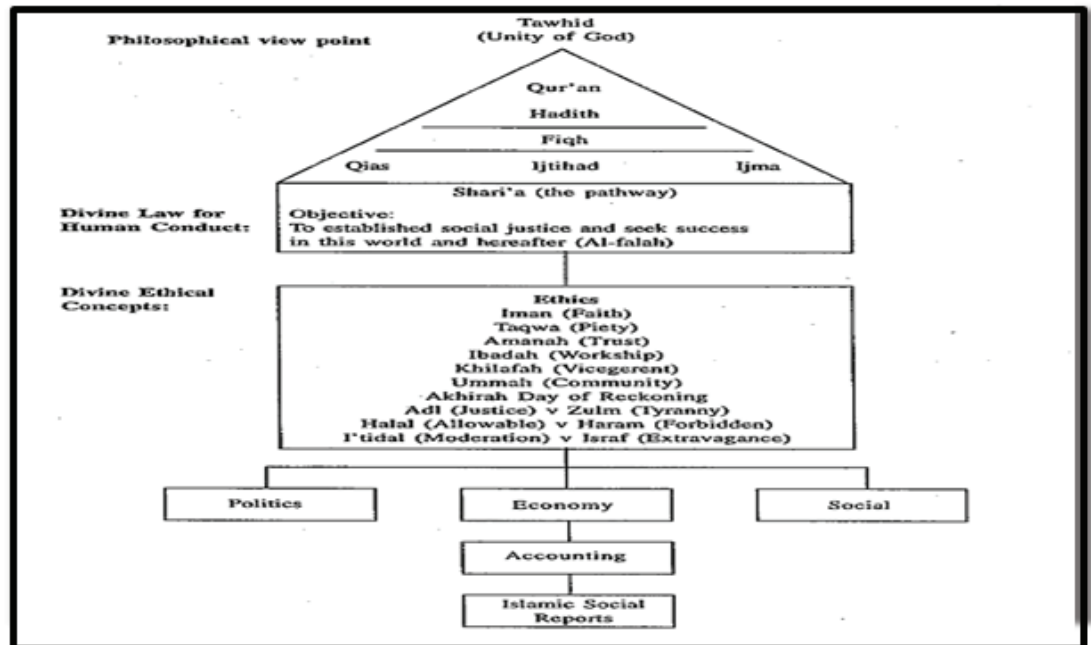


Figure 1: Shariah Framework of ISR Source: Haniffa, 2002 [1].

Then this Sharia law will be the basis formation of ethical concepts in Islam. Generally, ethics in Islam consists of ten ethics governing human relationships with Allah, human with human, and human with universe.

The ten concepts of ethics are faith, piety, trust, workship, *khilafah* (vicegerent), *ummah* (community), belief in the coming of doomsday (end of day of reckoning), *adl* (justice) and *zulm* (tyranny), *halal* (allowable) and *haram* (forbidden), and *i'tidal* (moderation) and *israf* (extravagance). These ethics will be the foundation of human beings in political, economic, and social activities. ISR is in the scope of economic activity, especially accounting aspects. Thus, ISR is part of the sharia framework.

ISR is a standard social performance reporting company based on Sharia. This index was developed on the basis of reporting standard based on AAOIFI which was developed by each of the following researchers. particularly this index is an extension of the social performance reporting standards including the expectations of society not only about the role of business entities in the economy, but also the role of business entities in a spiritual perspective. In addition, the index also emphasized social justice based on the environment, minority rights, and employees [11].

3.3. Islamic position in social responsibility continuum

For illustrating the Islam position regarded to the concept of corporate responsibility, it is better for considering the corporate responsibility as a sequence ranging from an irresponsible and selfish attitude towards a religion to a taqwa-centric level. This continuum is illustrated in Table 1, it has five different levels: irresponsible, minimalist, apathy, startegic and taqwa-centric. Here is the description for each level in Social Report Continuum [12].

TABLE 1: Social Responsibility Continuum.

Level	Description
Level 1 Irresponsible	Extreme situations illustrating the behavior of companies that is not responsible and even violate the minimum moral standards required by law. Those actions are different from fraud, misrepresentation of accounting statements, fake advertising, disposal of toxic wastes in residential areas, violation of laws and employee protection rights such as healthy, safety, wages, working hours and other employment matters to damage the environment and misuse the human rights.
Level 2 Minimalist	The firm in this category complied with the minimum requirements of laws that enforce their legal responsibilities and play with 'game rules' as recommended by Friedman [13],[14]. Beyond legal compliance, they are only involved in some activities labeled as voluntary activities or more specifically altruistic or philanthropic activities. The sole purpose of the company is to maximize the shareholder's wealth
Level 3 Apathy	The firm in this level operated based on the scope of the law Act, at the same time committed to ethical (compulsory) responsibility of doing business morally, did the right way and fair, and avoiding losses [15]. Their participation in other social responsibility activities such as altruistic and philanthropic. In some cases, the aim is profit-oriented such as adding benefits for employees to attract and retain highly skilled employees. Therefore, we can label behavior such as apathy or indifference in the absence no strategic effort from the firm.
Level 4 Startegic	The firm in this category fulfill their social responsibilities, including philanthropic or altruistic responsibilities such as voluntary contributions to the community, allowing time and money for good jobs that they consider giving benefit the company in the long time, through positive publicity and goodwill, Thus enhancing the company's reputation and finally securing its long-term benefits..
Level 5 Taqwa-centric	This firm at this level realized their social responsibility based on the belief that companies must be socially responsible regardless of financial, positive or negative consequences. This belief became a view in Islam, which is guided by Shari'ah. Their commitment to society is a manifestation of the taqwa paradigm or awareness of God, which also reflects their understanding of Islamic principles such as vicegerency or trusteeship and justice. This is the highest-level moral position representing the Islamic corporate social responsibility

Source: Dusuki, 2008

4. Review of Previous Research

Haniffa in 2002 suggested the using of Islamic Shari'ah framework in developing Islamic social disclosure to complete accountability and transparency goals [1]. The concept elaborated the relationship between human and God, man and man and also man and nature. He suggested six themes: finance & investment, products, employees, products, society, and environment. Haniffa also pointed out the importance of maintaining the environment in *Shari'ah Islamiah* and emphasizing the concept of *mizan* (balance), *i'tidal* (moderation) and *khilafah* (responsibility) to keep the environment and every action of environmental use strongly criticized in Islam. In addition, to show the social and environmental responsibility information, Haniffa suggested that qualitative reports with some quantitative data handle the important items in the six themes mentioned above.

Islamic Social reporting are continuing with further study by Rohana et al., in 2009, who investigated Sharia company in Bursa Malaysia [3]. The findings showed that firm size is very significant with the level of social information disclosure in their annual reports. This research balanced with previous research by Ousama and Fatimain 2010 [16]. Rohana and Azlan in 2010 [17] further investigated the approved sharia company by developing the Islamic social reporting disclosure index by adopting a model proposed by Haniffa [1]. The disclosure index was developed and then categorized into six themes; Finance and Investment, products/services, employees, community, environment and corporate government.

Maali et al., in 2006 also tried to investigate the influence of Islam in social reporting and develop a set of social disclosure standards to Islamic banks [18]. The findings indicated that social reporting based on the concept of Islamic is still not balancing with the expectations. This also balance with findings by Farook S and Lanis R, in 2007 which measured the level of social disclosure of 47 sharia banks operating in 14 countries [19].

The other empirical research dealing with sharia-based on the firms listed on Bursa Malaysia were Ousama and Fatima research that investigate the extence of voluntary disclosure (conventional, and Islamic disclosure) in the annual reports of these companies [16]. Kamla and Hussain in 2010 were investigating reports by ten Islamic banks that focus on the role of social justice where the business run [20]. They explored themes based on the social justice whether present or not from their annual reports and websites. Ten annual reports and websites of Islamic banks are explored. This research showed that disclosure by exploratory Islamic banks did not give attention framework or initiative to disappear poverty or promote social justice in society.

Harahap and Hassan in 2010 [21] further explored 7 sharia banks in 7 countries by using models suggested by Haniffa and Hudaib [22]. The results found that there would be little or no presence in the community but backward state the bank showed more informations and more transparency to their community.

Othman et al in in his research ISR of Listed Companies In Malaysia showed the result that the ISR-level Disclosure Index was considered minimal, thus indicating a lack of transparency in disclosing based on Islamic values even the fact concept of social accountability under Islam is based on the principle of full disclosure [17]. Furthermore, Fitria and Hartanti who examined based on Islam and social responsibility showed that conventional banking institution generally got higher score than Sharia banking institution [11].

Sofyani et al., in his research who indentified the performance of Islamic banking in several state the results of his research showed that the social train-average performance of Islamic banking in Malaysia was higher than Indonesia. Even the social performance is categorized good performance [23]. While in Sofyani's research in 2014, the highest Islamic social banking activity was in Malaysia, then in Indonesia and the lowest in Saudi Arabia [24].

Lestari in 2013 in his research tried to find out the factors that affected the Sharia ISR Bank in Indonesia [25]. Based on the results of the processing showed that the firm size and profitability had significant influence to ISR level, but different with the company age and proportion of independent commissioner.

Other research has done more for empirical research and testing to focus quantitatively than qualitatively [26–34]. Arsad et al., in 2014, the level of disclosure of Islamic CSR entirely was still quite low and still did not touch the values and principles of Islam or under the faith protection (Al-Din) [35]. The result balanced with the previous research. It was found that there was a significant relationship between CSR disclosure and company performance.

Saridona and Cahyandito in 2015, the analysis result showed that the social performance of Indonesian Sharia banks, revealed in the 2013 annual report, was in the 'good' category [36]. The social performance of this study was based on the Islamic Social Index Reporting. Generally, CSR activities undertaken by Islamic-based on the banks in Indonesia, have focused in social activities, including assistance to privilege communities, educational programs such as educational tool repairs, as well as health care. Unfortunately, some of these banks concerned about environmental sustainability.

Cahya in 2017 in his research showed that since 2012 to 2015 the disclosure of ISR items was 64-74% level [37, 38]. This result, although it didn't show the optimal results

yet, it was not really disappointing for the disclosure of ISR by company that included in the Jakarta Islamic Index. In addition, the results of this study indicated the strength of corporate governance and profitability influenced positively to ISR reporting level. However, the firm size had negative significance and media exposure has no significant effect on Islamic social report. Meanwhile, ISR was able to mediate the relationship between the strength of corporate governance, the firm size and profitability to the firm value.

5. Discussion

Based on the previous studies, it can be seen that basically disclosure of sharia business annual report entity was enough accountable, but from element of disclosure which pay attention to index of ISR there was still no maximal result. When referring to the Social Report Continuum concept developed by Dusuki [12], the authors concluded that the imprint of ISR was included the strategic category (it didn't include of taqwa-centric category). Business entities in this category already fulfill their social responsibilities, including philanthropic or altruistic responsibilities such as voluntary contributions to society, giving time and money to good job that they considered giving beneficial for the company long time, through publicity and good aim, thus it was enhancing the company's reputation and finally securing its long-term benefits.

6. Conclusion

The ISR framework is based on the concept of Sharia that business entities in the disclosure of its report try covering the entire spectrum of Islamic-based on social responsibility issues. The previous Research tried to fill the gaps for the lacking of review studies specifically seemed at Islamic social responsibility.

Studies which have been conducted to prove that social disclosure is used by organizations to justify their ongoing corporate presence, enhancing corporate image or corporate reputation, and anticipating or avoiding social pressure. It was a reflection of the business entity's commitment to their social responsibility in Islamic organization. In Islamic organizations Sharia context must operate an Islamic economic system and consequently see the holistic impact of their operations as recommended in the concept of Maqasid Al Shariah (welfare of the community).

The evolution of Islamic social and environmental reporting from previous researches still found the gap in focusing for the same issue. The recent studies are more descriptive and empirical trying to prove the existence of indexes developed by previous researchers. Based on the writer observation, ISR included in the strategic category. Where in this category the business entity is enough in expressing the ISR, so it is expected to improve the company's reputation and finally secure its long-term benefits. The next research must explore further concept of sustainability based on Sharia concept. Another aspect is the voluntary and mandatory disclosure practice needed for being highlighted.

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