



Accountant General of Malaysia Nasran Omar (right) speaks during an interview on the Ruang Bicara Aspirasi Ekonomi programme produced by Bernama TV at Wisma Bernama last night. Hosted by Shuhadah Armawan, the programme discussed the topic of Islamic Accounting Standards for Baitulmal, Zakat and Waqf.

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PPIBZW Aims To Standardise Financial Reporting Among 14 State Islamic Religious Councils

By Nurunnasihah Ahmad Rashid

KUALA LUMPUR, Sept 26 (Bernama) -- The Islamic Accounting Standards for Baitulmal, Zakat and Waqf (PPIBZW) aim to standardise financial reporting among the 14 State Islamic Religious Councils (MAIN), including how zakat and waqf transactions are recognised, said Accountant General of Malaysia Nasran Omar.

He said differences in the preparation and presentation of financial statements among states previously made analysis and comparisons difficult, as Islamic affairs fall under the jurisdiction of the respective state governments.

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“For example, in the case of zakat, some states recognise zakat collections as revenue, while others recognise them as liabilities. The same applies to waqf. Some states recognise waqf receipts as revenue, while others recognise them as equity,” he told the “Ruang Bicara Aspirasi Ekonomi” programme on Bernama TV last night.

Nasran said that before PPIBZW was developed, MAIN used conventional accounting standards and had differing interpretations of the recognition of Shariah-based transactions. He explained that the development of the new standards also took state fatwas into consideration before determining the accounting treatment to be applied. “Through PPIBZW, we have established a uniform recognition standard across all MAIN, including standardising the reporting format. Indirectly, this harmonises differences in reporting among the states,” he added.

He said PPIBZW would also enable information on the amount of zakat collected and distributed, as well as undistributed zakat, to be presented more clearly to zakat payers and the public. “When the public sees this information, they will know that their contributions have been distributed properly, which will in turn motivate them to contribute more.”



Nasran said the Accountant General’s Department of Malaysia (JANM) had trained 80 participants from MAIN as well as zakat and baitulmal institutions to help them understand the preparation of financial statements based on PPIBZW. JANM had also included PPIBZW courses in its annual training calendar since 2023 as part of preparations for the implementation of the standards.

“Five main PPIBZW guidebooks will be launched on Oct 1, 2026, in conjunction with the PPIBZW Launching Ceremony and Premier

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Nasran said JANM aims to make Malaysia an international reference point for the adoption of the standards by baitulmal, zakat and waqf institutions in Islamic countries.

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