

## Mrs. Parman's Money Lottery According to an Accounting Scientific Perspective

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**Abstract:** This research aims to analyze Mrs Parman's money inheritance with a qualitative approach analyzed in the perspective of investment accounting, accounts receivable, time value for money, donations and income formed / owned. The population in this study was community residents in Lumajang Regency. This sampling using Purposive Sampling of residents in Dawuhan Lor Village. This study uses primary data sources and secondary data with observation, interview and documentation techniques. Another economical motive of most members of the inheritance is to make the legacy one of the instruments for obtaining investment funds such as for buying houses and precious metals, as a perspective of a receivable for the inheritance member who gets the lottery in the beginning because the person who gets the initial draw must pay the remaining amount of money from the month he has not paid, where payments must be made every month during the draw and that can be said to be due for payment of receivables bills, is a time value for money that is subject to nominal value at current money can experience a difference with the nominal value of money in the future value of the inheritance money obtained, is a contribution, namely in the inheritance of this Mrs Parman that one time the lottery is given to the manager of inheritance as a payment of services where it is in accounting science can be said as a contribution and is an instrument of income formed/hilarious because of the sluggishness of this inheritance, someone has recorded his income post even though money has not been received, because they have already carried out substantially activities that can hike the benefits or noise inherent in the income, namely by engaging in an inheritance agreement and having made regular inheritance payments every month so that can be covered in a hobbled income criteria.

**Keywords:** Lottery, Investment, Receivables, Time Value For Money, Donations, Revenues formed.

### 1. Introduction

Lottery is part of the activities of several groups of Indonesian society, especially women. Lottery is nothing new for Indonesian women (Abdullah, 2016). Apart from making it easier to buy goods, Lottery members who become Lottery administrators can get more benefits in the form of additional income. This social gathering is closely related to debts and savings or savings when viewed in terms of its function (Anto, 2016). This social

gathering activity has developed in people's lives because it can become a means or forum for people to save (Baihaki & Malia, 2018). Lottery is a regulatory system because it contains rules for its members. These regulations then become a system that regulates all activities related to money managed therein (Hospes, 1992: 373). In community economic activities, social gathering has been transformed into several more varied concepts, one of which has become a social economic

system that is able to become part of a strategy to improve family welfare (Asakdiyah, 2015; Nasution, 2016; Oktavianti et al 2017). In terms of benefits, social gatherings have benefits, one of which is as a place to practice saving (Goudarzi, Aghamohseni, & Jomehpour, 2016; Lewis et al, 2013).

Lottery has an important role as an alternative to fulfill the needs of the community. Because by participating in the social gathering, members can get items that they might not be able to get in cash, but through the social gathering they can get the items they need. In installments and without interest, so this is one of the reasons why social gatherings are running and are popular to this day. One alternative social gathering that is currently developing in Lumajang Regency is Mrs Parman's money gathering in Dawuhan Lor Village, Lumajang Regency is a form of money gathering that has an economic aspect that helps the community, the social gathering participants get large funds, with these funds they can raise business capital to start a business or buy something that might otherwise be difficult. purchased if you only rely on family income. Social aspects can establish good relationships between society, professions and organizations (Rusli Agus, 2011). Most of the people who take part in the social gathering earn their living as entrepreneurs and housewives. They attend social gatherings to create a business, save, or buy something that might not be otherwise possible. Because the

items you want to buy are very expensive, such as wanting to renovate a house, increase business capital, buy gold, buy livestock or buy a house. It's even impossible with a relatively small income every day to immediately have the capital to open a business, buy goods that are quite expensive, of course it's better to collect them first. By holding this social gathering, people, especially mothers, can set aside a little of their income every day to be able to attend the social gathering.

Lottery is an Indonesian culture that has developed in such a way. This culture developed as a form of community sensitivity in working together to solve their financial problems. As explained in the Big Indonesian Dictionary which states that lottery is an activity of collecting money or goods of the same value by several people and then drawing lots among them to determine who gets it, the lottery is held at a meeting periodically until all members get it. Arrangements for social gatherings are usually carried out informally, either formed by individuals who are then joined by several other people or formed jointly with terms and conditions that are not determined by the party initiating the establishment of the social gathering. The lottery is formed communally by the community without any recording by the lottery administrator, but it is the members' awareness that will maintain each other's rights and obligations. Based on these reasons, financial motives and institutional management, even

though informal, require accounting as a medium for accountability between parties involved in economic activities. This is because different perspectives will differentiate the behavior in recognizing the assets included and other transactional activities related to the social gathering by the social gathering participants.

Furthermore, research was conducted by Achmad Baihaki, et.al (2018) with the research title The Meaning of lottery in an Accounting Perspective. This research aims to analyze social gatherings from a receivables accounting perspective. The research method used is descriptive qualitative interviews with a number of social gathering actors in Pamekasan and Sumenep. The research results show that social gathering activities can be interpreted as receivable cycle activities if seen from the savings activities of its members. However, social gathering can also be interpreted as an investment activity if seen from the motives of its members to avoid inflation. The difference between this research and research conducted by Achmad Baihaki, et.al (2018) is that there are differences in the analysis of the accounting perspective, in Achamd Baihaki, Et.al's research using the accounting perspective of receivables and investments and the research was conducted in Pamekasan and Sumenep while the research conducted This researcher will carry out an accounting perspective using Investment, Receivables, Time Value For Money, Contributions and Formed/Entitled

Income where the research will be carried out in Dawuhan Lor Village, Sukodono District, Lumajang Regency.

Based on the description above, the researcher is interested in being able to understand in depth the social gathering for money and basic necessities which is studied from an accounting scientific perspective. Based on the background of the problem described above, the problem formulation in this research is obtained, namely how to describe the perspective of the parties involved in Mrs Parman's money gathering as viewed from the accounting perspective of Investment, Receivables, Time Value For Money, Contributions and Formed/Entitled Income. This is because social gathering is a transactional activity that contains financial elements and there are elements of benefits expected by the participants. Therefore, the author feels it is necessary to carry out research with the aim of analyzing Mrs Parman's money collection from the accounting perspective of Investment, Receivables, Time Value For Money, Contributions and Formed/Entitled Income.

## **2. Literature Review**

### **Lottery club**

According to the Big Indonesian Dictionary in Rozikin (2018:1), lottery is defined as: "the activity of collecting money or goods of the same value by several people who are then drawn among them to determine who gets it, their lottery is held in a meeting

periodically until all members get it." In line with the definition above, Wikipedia Indonesia (2017) defines lottery as: "A group of people who collect money regularly during a certain period. After the money is collected, one member will emerge as the winner. "The winner is usually determined by drawing lots, but there are also social gathering groups that determine the winner by agreement."

### **Lottery from a Financial Point of View**

Not a few people attend social gatherings with the idea of "calculating on saving", especially for those who have difficulty setting aside money. By participating in a social gathering, they inevitably set aside a certain amount of money that they themselves will own in turn. So they use social gathering as a means of saving automatically to meet their needs. Lottery is different from saving at the bank. The money collected through social gatherings will not increase even within a certain period of time. It's different if you save at a bank, where there is a percentage of interest you can get according to the length of time you save.

### **Receivables**

The following are several opinions from experts regarding receivables. According to Warren et al (2015), the definition of receivables is: Receivables can include all money claimed against other entities, including individuals, companies and other organizations. These receivables are usually a

significant part of total current assets. According to Martani et al (2016), the definition of receivables is a company's claims on other parties, whether related to sales or income transactions or receivables originating from other transactions. Meanwhile, according to Mardiasmo (2016), the definition of receivables is bills arising from the sale of merchandise and services on credit. In various Receivables reference is often also interpreted as a form of claim addressed to another party as a result of a transaction for accounting purposes as defined by Simon (1973), quoted by Manulang (2005) and written by Nurjannah (2013) in his journal, namely as follows: "The term receivabel is applicabel to all claims againts other, whether are claims for the money, for good, or for serving, and for accounting purpose, however the term is employed is narrow sense to desaign claims that are expected to be settled by the receipt of thr money".

The definition of receivables can be concluded that receivables are defined as a claim against consumers in the form of money, goods, goods or services and everything is in the form of estimated transactions. In carrying out Receivables Accounting System transactions, of course selling on credit gives rise to the company's right to collect the transactions that occur, which is something that has been previously agreed upon. The receivables show claims that will be settled by receiving money. (M. Ardi Nupi Hasyim, et al: 13 - 18)

## **Investment**

Definition of Investment In Statement of Financial Accounting Standards (PSAK) no. 13, it is stated that the definition of investment is: "Investment is an asset used by a company for wealth growth (accretion of wealth) through the distribution of investment returns such as interest, royalties, dividends and rent, for appreciation. Investment value or for other benefits for the investing company such as benefits obtained through trade relations". Meanwhile, according to Halim (2005:4) "Investment is essentially the placement of a certain amount of funds at this time with the hope of obtaining profits in the future.

## **Time Value For Money**

Time value of money is a calculation concept or calculation of the value of money based on time. This concept is applied because the nominal value of money today may differ from the nominal value of money in the future. It can be said that in this case time turns into a function of money. Inflation or increasing costs is one of the causes of the reduced value of money in the future. According to economist from Austria, Eugen von Bohm Bawerk (in Faruq et al., 2017) there are 3 reasons why the value of an item will decrease in the future, namely:

1. The certainty of the benefits that will be obtained in the future is questionable, while the benefits in the present are considered very clear.

2. Human satisfaction with a desire or desire that is present in the present is considered more valuable than satisfaction with a desire or desire in the future.
3. Goods that are currently available are considered more useful and needed than goods that are predicted to appear in the future.

We know that there is a finite amount of money, so money has a price, and the price of money is the interest rate. In any economy, time preference leads to positive interest rates (Husnan, 2004). Meanwhile, interest rates are said to be negative, meaning that money today will always be worth more than money in the future, because interest rates reflect the price of funds. This is confirmed by Rao (in Harmono, 2009) one of the financial management experts, who stated that there is an understanding of the time value of money through interest rates. The interest rate is the difference between the present value of a commodity and its future value. The longer the current value of goods exceeds the value of future goods, the more positive the interest rate will be. In general, interest rates are the "price of money".

## **Generated/Entitled Income**

Recognition Criteria Revenue can only be recognized after a product has been produced and sales have actually occurred as indicated by the delivery of goods. In other words, income cannot be said to exist and be recognized before there are actual sales. This is based on the idea that the

recognition of a rupiah amount in accounting must be based on the basic concepts of measurability and reliability; the amount of rupiah must be quite certain and determined objectively by an independent party.

On the other hand, the existence of a sales contract is not enough to recognize income before the goods or services have been sufficiently completed even though the rupiah amount of income has been realized because there has been no effort to form income. On the basis of the concept of unity of effort, there is no income without effort. Without sufficient effort, income cannot be recognized. The FASB proposes two revenue (and profit) recognition criteria, both of which must be met, namely (SFAC No. 5, prg. 83), namely:

a. Realized or quite certain to be realized

Revenue is said to be realized when products (goods and services), merchandise, or other assets have been sold or exchanged for cash or claims on cash. And it is said to be quite certain to be realized if the related assets received or retained are easily converted into cash or claims on cash that are quite certain in amount.

b. Formed or due

Income is said to be formed when the company has substantially performed the activities that must be done to be able to reap the benefits or value attached to the income (because it has been formed, conceptually or economically the company then has the right to the income so this criterion can also be

called entitled).

Even though both criteria must be met, the weight of importance for a particular activity can be different, meaning that in certain circumstances the collection becomes more critical than the realization and vice versa. The formation of income does not always have to precede the realization of income, income can occur before realization is formed. Kam (1990) put forward the criteria technical recognition. New income can be recognized if the following conditions are met:

1. Measurability of asset value
2. The existence of a transaction
3. The assembly process has been substantially completed. Requirements (1) and (2) are covered by the FASB's criteria.

In order to be able to say that income has been realized, it must be measured objectively and this can generally be achieved after a sales transaction or contract is made. Condition (1) relates to the issue of whether the inflow of assets must be liquid and if the income is in the form of receivables, whether collectability is sufficient. sure so that the amount of rupiah of income recorded correctly reflects the amount of rupiah ultimately received. Thus, income measurement is very reliable. Requirement (3) is no different from criterion b of the FASB. (Source Suwardjono, 2017: 362-369)

### **Contribution**

Donations are voluntary gifts given by donors without asking for compensation or benefits, and

donations can be in the form of food or goods. Contributions made by donors are accounted for by preparing financial reports. Financial reports aim to provide information regarding financial position, organizational performance and changes in financial position in a business organization which is useful for users in making economic decisions. (Natalia Candra Dewi:2020) Statement of Financial Accounting Standards Number 45 (PSAK No. 45) Regarding Contributions Statement of Financial Accounting Standards is an official statement issued by the Indonesian Accountants Association, which contains standard concepts and methods which are stated as guidelines in the accounting practice of an organization, and has the aim of regulating reporting finances in non-profit entities so that they are relevant, understandable, accountable and have high comparability. PSAK number 45 contains special standards for non-profit organizations with non-profit characteristics prioritize profits or advantages for the organization (IAI, 2009). In PSAK number 45, donations are divided into two, namely restricted contributions and unrestricted contributions. Restricted donations are resources whose use is limited by the donor and are permanent or temporary. Unrestricted contributions are resources whose use is not limited by the donor, and are presented consistently (IAI, 2010). Contributions in PSAK number 45

can be presented as unrestricted, temporarily restricted or permanently restricted net assets depending on restrictions. Donations made will be accounted for by the management of the non-profit organization by preparing financial reports based on PSAK number 45 which includes financial position reports, activity reports, cash flow reports, and notes to financial reports. The benefits of non-profit organizations preparing financial reports based on this application are that the organization will be considered more accountable, transparent, can be understood by donors, and will create good internal control over fund management, thereby reducing the level of fraud in the future (Suryono, 2016). However, basically not all non-profit organizations use PSAK number 45 as a reference in their financial reports, which is due to a lack of information regarding PSAK 45, lack of understanding, and so on (Anand, 2018). Non-profit organizations that do not apply their financial reports based on PSAK No. 45, only make basic financial reports in the form of cash receipts and disbursements. Statement of Financial Accounting Standards Number 01 (PSAK No. 01) Regarding the Contribution of PSAK number 01 concerning the Presentation of Financial Reports (revised 2009) states that financial reports are a structured presentation of the financial position and financial performance of an entity.

## Previous Research

Previous research used as a reference in this research is research by Ruwaidah, et.al (2021), the research results show that this Lottery has an influence on improving family welfare, because the funds obtained from the Lottery activity can be used for various purposes, both in nature and in nature. consumptive and productive. In the social gathering system that is developing in society, both social gatherings for money and goods are permitted in Islam. Because in social gathering there is no element of fraud (tadlis). Furthermore, research was conducted by Achmad Baihaki, et.al (2018) with the research title The Meaning of Lottery in an Accounting Perspective. This research aims to analyze social gatherings from a receivables accounting perspective. The research method used was descriptive qualitative with interviews with a number of social gathering actors in Pamekasan and Sumenep. The research results show that social gathering activities can be interpreted as receivable cycle activities if seen from the savings activities of its members. However, social gathering can also be interpreted as an investment activity if seen from the motives of its members to avoid inflation. In the management aspect, the investment concept is also visible when the social gathering is managed like an informal financial institution. Different from research conducted by Kharisma Salsabila, et.al (2023) which analyzed the time value of

money at the Eid snack social gathering for the women of Sanan Hamlet. This qualitative research uses case studies and primary data obtained from interviews with women from Sanan Hamlet, Kesamben subdistrict, Blitar district. The results of this research show that the concept of time value of money applies to the Eid snack gathering for the women of Sanan Hamlet where the value of the snacks received currently is different from the value of snacks received in the past or in the future. The response of the Sanan Hamlet women was to accept this because it had become a definite risk in snack gatherings, even though they sometimes complained a little if they felt that the price of snacks had increased significantly.

## 3. RESEARCH METHODOLOGY

### Research Plan

The type of research used in this research is qualitative research. This type of research uses a qualitative descriptive method, an interpretive approach. This research will reveal the experiences of research informants regarding the social gatherings they attended. Qualitative research methods can be said to be based on the philosophy of positivism, used to research the conditions of natural objects, where the researcher is the main key to the research and the research emphasizes meaning rather than generalization (Bak-er, 2014; Christopher, 2014; Khalid, 2009; Parker & Northcott, 2016; Taylor, 2018).



### **Population and Sample**

The population used in this research were mothers and fathers who attended social gatherings in Lumajang Regency. This research sample collection used a purposive sampling technique, namely sampling carried out deliberately based on predetermined considerations. The criteria set by researchers are ladies and gentlemen who take part in the social gathering with more than 200 thousand

### **Data Types and Sources**

The data source in qualitative research is data that is not in the form of numbers, usually data is expressed in the form of words, sentences and images. Qualitative data is used if we are interested in seeing the proportions or parts included in a category. (Supriyanto and Maharani, 2013:9). Data is a record of information according to evidence of truth; materials used to support research. The data sources for this research can be divided into two types, namely Primary Data and Secondary Data.

### **Data Collection Techniques**

To obtain detailed and good data, researchers used several data collection techniques, namely: Observation, Interviews and Documentation.

#### **Observation**

Observation is the systematic observation and recording of the phenomena being investigated. This observation aims to obtain data obtained from the social gathering and direct understanding and proof of the money gathering activities in

Dawuhan Lor Village, Sukodono District, Lumajang Regency.

#### **Interview**

Interviews are one of the instruments used to explore data verbally. This must be tried in depth so that we obtain valid and detailed data (Wiratna Sujarweni, 2019). The informants who were used as objects in the interviews were people who took part in money gathering activities. It is hoped that the results of the interview will provide complete and accurate data support.

#### **Documentation**

This method is used as a complement to obtain data as information material. In this study, researchers looked for documentation data sources that were appropriate to the topic under study, namely money gathering. This method is only used as complementary material.

## **4. RESULTS AND DISCUSSION**

Lottery is a tradition that is often carried out by almost everyone in all corners of the country, especially mothers who follow it. Social gatherings have developed in such a way in Lumajang, starting from social gatherings for money to goods, there are even those where the purpose of the social gathering is to save money so they can go to worship in the holy land. One of the social gatherings in Dawuhan Lor Village, Sukodono District, Lumajang Regency, is a social gathering in the form of money with various types and instruments as well as regulations agreed upon

and developed by the management and its members. This money gathering is drawn regularly, namely monthly. One of the social gatherings in Dawuhan Lor Village is called Mrs Parman's social gathering, where the name of the social gathering is taken from the name of the social gathering manager.

In terms of managing a social gathering, it will usually be managed informally and the model usually used depends on who initiates the social gathering. For an lottery initiated by an individual, usually the terms and conditions of the lottery will be determined by the initiator and the recording and billing model will be carried out by the chairman of the lottery. Mrs Parman's social gathering consists of: as many as 25 members of the social gathering with a drawing held once a month every 10th of the month. Even though the number of members is 25 people, the draw is held 26 times or 26 months because the chairman of the social gathering has received a share of the amount of money collected at the beginning of the social gathering which does not need to be paid back to the members. Mrs. Parman's lottery has been agreed upon by the lottery members and the lottery manager with a social gathering payment of Rp400,000.00 (Four Hundred Thousand Rupiah) so that during the lottery drawing each person who gets their social gathering takes home Rp10,000,000.00 (Ten Million Rupiah). Mrs Parman's social gathering followers consist of the lower middle class and the

average number of followers are housewives and small entrepreneurs/traders. The researcher obtained this information from interviews with the social gathering manager, namely Mrs Parman, as stated in the following statement.

"I've been holding this social gathering for more than 2 years, sis. This social gathering has a lot of followers, but I limit it to 25 people, because if there are too many, I'm confused about having to bring a lot of money...hehehe...the monthly payment is four hundred thousand, sis, so the income from each kopyok can be ten million. I agreed with the people that the organizer of the social gathering, namely me, will give you one copy, because my responsibility is heavy, sis, because sometimes in the middle of the social gathering there are naughty people who don't want to pay, so I have to ask first so that even ten million can be received. "Later, the collection will be my struggle, that's what Ms. Neni said" (Mrs. Parman).

"How about the lottery system, Mrs. Parman?" (Neni)

"Well, once a month, sis, I make a slot for the members' names, then I put it in a used bottle and I draw a lottery and I take one slot, whose name is written in the slot means he gets the lottery" (Mrs. Parman).

Based on the results of these observations and interviews, it was concluded that the type of drawing

carried out to determine who would get the money collected from its members was a drawing using a lottery system, where members' names were entered into a certain container and would decrease one by one according to the drawing period.

### **Mrs. Parman's money gathering perspective from an investment accounting perspective**

Social gathering in the form of money is the most common social gathering found in all places Indonesia. This social gathering is generally made by collecting a certain nominal amount of money which will later be given to other members who win the drawing for the money collected. In the case of a social gathering, the payment money for each member is the same for each drawing period, one of the motives for the social gathering participants to participate in the social gathering is as explained by Indah.

"Sis, I joined the Lottery so I could save up to buy the things, sis. Sometimes my Lottery money was in the form of a necklace, sometimes I was in the form of a bracelet. "If you're a housewife like me, sis, if you don't join the social gathering, it's difficult to save a lot, sis, so I'm calculating my savings, that's why I'm joining Mrs. Parman's social gathering" (Indah).

From Indah's statement, social gatherings are considered a medium for carrying out savings activities. If the money

you have is not distributed by participating in social gatherings, then the money will be used up for daily needs. Therefore, social gathering becomes a means of carrying out forced savings activities by paying a certain amount of money at an agreed period, namely monthly.

Based on the statement of the second informant, namely Adek, who said that:

"If I get a social gathering on my second copy, sis, coincidentally at that time I was planning to look for a house and I needed money for a down payment to buy that house. "Alhamdulillah, during the second round of Mrs. Parman's social gathering, I got ten million, while the down payment for buying the house was twelve million, so it didn't add up too much, sis" (Adek)

From Indah and Adek's statements, a perception is drawn that social gathering is a means of investing in the future. This is in accordance with the observations made by researchers. Usually recipients of social gathering money who get it early and don't really need it to meet their daily needs will tend to buy investment items such as gold, house repairs, down payments for buying a house and buying livestock. In accordance with the scientific concept of investment accounting.

In accounting science, this can be categorized as investment, where the Definition of Investment in Statement of Financial Accounting

Standards (PSAK) no. 13, states the definition of investment, namely: "Investment is an asset used by a company for wealth growth (accretion of wealth) through the distribution of investment returns such as interest, royalties, dividends and rent, for appreciation of investment value or for other benefits for the investing company such as benefits obtained through trade relations." Meanwhile, according to Halim (2005:4) "Investment is essentially the placement of a certain amount of funds at this time with the hope of obtaining profits in the future. The winner of the social gathering lottery will place his money to buy goods which, if the goods are sold in the future, will make a profit because the price of the goods purchased increases along with the inflation rate that exists at that time. So this is in accordance with investment accounting science.

**Mrs. Parman's money gathering perspective from a Receivables accounting perspective**

Based on interviews with informants (Evi) who said that:

"I always get a social gathering in the early draws, if it's not number two, it's always number one. "Even though it's not nice because after I finish it I just pay, but it's nice that I receive the money first" (Evi).

Understanding EVI strengthens the pattern of understanding about accounts receivable accounting. This concept has been explained by M.Ardi Nupi Hasyim, et al in his book entitled

"Accounting Receivables System" on pages 13-18 which states that receivables are defined as a demand for consumers in the form of money, goods, goods, services and all Everything is in the form of a transaction estimate. In carrying out Receivables Accounting System transactions, of course selling on credit gives rise to the company's right to collect the transactions that occur, which is something that has been previously agreed upon. The receivables show claims which will be resolved by receiving money (M. Ardi Nupi Hasyim, et al: 13 - 18). Looking at this definition, it can be categorized as a receivable because the person who gets the social gathering must pay the remaining amount of money from the month that he has not paid, where payment must be made every month at the time of the draw and this can be said to be the due date for payment of receivables.

Receivables that do not arise from the sale of goods or services will be grouped into non-trade (non-business) receivables and if the repayment period is less than one period they will be grouped into current assets and if more than one period will be grouped into other assets. Receivables will be presented on the balance sheet using the realizable value measurement basis. From the information gathered from the statements of lottery members and lottery managers as well as their behavior patterns, it is very clear that lottery is one of the instruments for saving for its members in their consciousness. Members have an

awareness of how much can be collected from economic activities following the social gathering as well as the concept of receivables which are valued based on realizable value. Meanwhile, for lottery administrators, the concept of receivables is when in the list of payment records of lottery members there are members who have not completed their obligations.

In the case of lottery as receivables, it was stated quite carefully by the informants that they were carrying out lottery activities as receivables which were expressed as claims for money, goods or services to other parties. Social gathering participants who have not had their turn in the lottery to receive the collected social gathering money will consciously admit that they have bills from other parties, even though this is not clearly recorded. This recording does not reduce the receivables, because receivables are not supported by written promises (Aprianto, 2017; Arif & Daniel, 2018; Pribadi, 2017; Suwandi, 2016, Quraan, 2017). However, in practice, there is mutual moral control carry out lottery obligations as agreed upon by fellow members who are accommodated by the lottery manager.

#### **Mrs. Parman's money gathering perspective from the Time Value For Money accounting perspective**

This social gathering is usually attended by mothers because women usually tend to think more about all their household needs. Lottery itself is a form of mutual

cooperation practice to lighten each other's burdens. However, this social gathering sometimes has disadvantages, for example the time value of money continues to move so that the price of goods changes. This principle is called the time value of money, namely that one rupiah received today will be more valuable than one rupiah received in the future. The time value of money itself is a difference from the value of money that applies from time to time. This means that the Rp400,000 that we had one year ago will be different from the Rp400,000 that we think we have now because it has been influenced by economic conditions, namely inflation. Time value of money is also known as current discount value, this refers to the idea that money that exists today has more value than money of the same amount in the future due to its ability to continue to grow.

Interview results regarding the time value of money at the Eid snack gathering for the women of Sanan Hamlet. There are several informant statements regarding the time value of money at the Eid snack gathering as expressed by the informant on behalf of Nina as follows:

"I don't really understand concepts such as the time value of money, all I know is that the value of money increases over time. I took part in this social gathering, my hope is that when I get the lottery at the earliest social gathering I will use it to buy a cow before Idul Adha this year in the future. Because if I wait for my money to be

collected next year, it's possible that the value of cattle next year will increase further. According to my observations, every year the price of cattle increases, although not much. I'm grateful that I hope to get it. "The lottery comes first, if it turns out I get the lottery last, that means my fortune is at the end...hehehe..." (Nina).

Time value of money is a calculation concept or calculation of the value of money based on time. This concept is applied because the nominal value of money today may differ from the nominal value of money in the future. It can be said that in this case time turns into a function of money. Inflation or increasing costs is one of the causes of the reduced value of money in the future.

Based on the results of interviews with lottery members, Nina, even though she doesn't understand the concept of the time value of money, everyone knows that there will be a price increase during Eid al-Adha in the future, so it can be concluded that the time value of money applies to an lottery, with the assumption of getting money early to buy goods. -goods in advance from the social gathering lottery without having to wait for the money to be collected until next year. This is also in accordance with research (Maulida & Prajawati, 2022) that each item on the jimpitan has a difference in value now and in the future. The current value is greater than the value in the past and will be smaller than the value of the item in the future. This is

confirmed by Rao (in Harmono, 2009), a financial management expert, who stated that there is an understanding of the time value of money through interest rates. The interest rate is the difference between the present value of a commodity and its future value. The longer the current value of goods exceeds the value of future goods, the more positive the interest rate will be. In general, interest rates are the "price of money".

### **Mrs. Parman's money gathering perspective from the perspective of Donation accounting**

Viewed from the perspective of the person holding the social gathering or the social gathering manager, according to the collective agreement agreed by the members of the social gathering and the social gathering manager, the social gathering manager will get one lottery quota without having to pay it back every month. This is a service provided to the Lottery manager for his responsibility in managing the Lottery, starting from collecting Lottery payments from Lottery members, recording the incoming and outgoing Lottery money to distributing the lottery money to members who win the lottery. As explained by the manager Lottery Mrs Parman:

"I've been holding this social gathering for more than 2 years, sis. This social gathering has a lot of followers, but I limit it to 25 people, because if there are too many, I'm confused about having to bring a lot of money...hehehe...the monthly

payment is four hundred thousand, sis, so the income from each kopyok can be ten million. I agreed with the people that the organizer of the social gathering, namely me, will give you one copy, because my responsibility is heavy, sis, because sometimes in the middle of the social gathering there are naughty people who don't want to pay, so I have to ask first so that even ten million can be received. "Later, the collection will be my struggle, that's what Ms. Neni said" (Mrs. Parman).

Based on the interview with Mrs. Parman, it was concluded that one lottery was given to the social gathering manager as payment for services, which in accounting science could be said to be a donation. Donations are voluntary gifts given by donors without asking for compensation or benefits, and donations can be in the form of food or goods. Contributions made by donors are accounted for by preparing financial reports. Financial reports aim to provide information regarding financial position, organizational performance and changes in financial position in a business organization which is useful for users in making economic decisions. (Natalia Candra Dewi:2020)

In the Statement of Financial Accounting Standards Number 45 (PSAK No. 45) Contributions to the Statement of Financial Accounting Standards is an official statement issued by the Indonesian Accountants Association, which

contains standard concepts and methods which are stated as guidelines in practice accounting for an organization, and has the aim of regulating financial reporting in non-profit entities so that it is relevant, understandable, accountable and has high comparability. PSAK number 45 contains special standards for non-profit organizations which are characterized by not prioritizing profits or profits for the organization (IAI, 2009). In PSAK number 45, donations are divided into two, namely restricted contributions and unrestricted contributions. Restricted donations are resources whose use is limited by the donor and are permanent or temporary. Unrestricted contributions are resources whose use is not limited by the donor, and are presented consistently (IAI, 2010).

Based on the analysis in accordance with the statement in PSAK No. 45, the author concludes that the donations received by the social gathering manager are unconditional because the use of the donated funds is handed over entirely to the recipient of the donation, in this case Mrs. Parman as the manager or person in charge of this cash social gathering.

**Mrs. Parman's money gathering perspective from an accounting perspective. Income is formed/entitled**

Financial planning is the art of financial management carried out by individuals or families to achieve effective, efficient and beneficial

goals, so that the family becomes a prosperous family. Our income needs to be managed so that it can meet current and future needs. When someone participates in an lottery, they are required to set aside a portion of their income to fulfill their obligations in paying lottery contributions. This is of course related to financial management. So when someone participates in a social gathering, they are required to pay contributions regularly every period. Like it or not, they have to post their monthly money to pay for the social gathering. Vice versa, someone who takes part in the social gathering will also record an income item for the social gathering that he will get. This was stated by the informant, namely:

"Every month I have to be able to set aside Rp. 400,000.00 (four hundred thousand rupiah) to pay for Mrs. Parman's social gathering. I set aside every day from the results of my business. If I don't join a social gathering like this, I will have difficulty raising money for additional capital for my wood business and to renovate my old truck. If I participate in a social gathering like this, I won't worry about taking a lot of raw materials from collectors who can still be promised payment. "Because I have the certainty of getting IDR10,000,000.00 (ten million rupiah) later to pay off the purchase of raw materials for my business" (Nina).

From the informant's statement above, it can be said that someone who participates in a social

gathering will automatically post a definite income in their financial management. In the scientific context of accounting, income will be recognized as an income asset item.

This is in line with accounting theory regarding income, where in the income criteria proposed by the FASB as stated in SFAC No. 5, prg. 83 point b, namely that Income is said to be formed if the company has carried out substantially the activities that must be carried out to be able to claim the benefits or value attached to the income (because it has been formed, conceptually or economically the company then has the right to the income so that this criterion can be also called entitled) (Source Suwardjono, 2017: 362-369). In this social gathering activity, someone has recorded their income post even though the money has not been received, because they have carried out substantial activities that can entitle the benefit or value attached to that income, namely by entering into an Lottery activity agreement and have made regular social gathering payments every month so that can be included in the eligible income criteria.

## **5. CONCLUSIONS AND RECOMMENDATIONS**

The conclusion from the research is that the motive behind members participating in the social gathering is mostly based on the desire to save. Apart from saving, another economic motive for most lottery members is to use lottery as an instrument to obtain investment



funds such as to buy a house and precious metals, as a perspective of receivables for lottery members who get the lottery at the beginning because people who get the lottery at the beginning must pay the remaining amount of money from the month that he has not paid, where payment must be made every month during the draw and this can be said to be the due date for payment of receivables, which is the time value for money because the current nominal value of money can experience differences with the nominal value of money. In the future, the value of the lottery money obtained will be a contribution, namely in Mrs. Parman's lottery, one lottery is given to the lottery organizer as payment for services, which in accounting science can be said to be a donation and is an instrument of income formed/entitled due to the activity. In this social gathering, someone has recorded their income post even though the money has not been received, because they have carried out substantial activities that can entitle the benefit or value attached to that income, namely by entering into an lottery activity agreement and have made regular social gathering payments every month so that it can be covered. in the eligible income criteria.

Suggestions that can be conveyed regarding social gathering as one of the nation's cultures must be maintained as the nation's cultural heritage which is a culture of mutual cooperation in economic activities. Lottery has succeeded in

becoming an informal microfinance institution that is able to bridge the investment and receivable needs of owners of surplus funds with parties who need funds. Therefore, the institution needs to be strengthened to be able to present aspects of transparency and accountability in its management so that Lottery will not be disrupted by a new system that only makes Lottery a financial instrument while abandoning the values of local wisdom.

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