

IMPLEMENTATION OF CORPORATE SOCIAL RESPONSIBILITY (CSR) THROUGH WAQF RELATED TO LAW NUMBER 41 YEAR 2004 ON WAQF

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Abstract

Objective - Corporate Social Responsibility (CSR) is expected to continue to exist as an integral part of the management of a company. The existence of Law No. 41 Year 2004 on Waqf may be an appropriate alternative for the company to develop the concept of CSR through waqf management. Waqf is basically a form of philanthropy that is derived from Islamic law. It has its own characteristics that differentiate from other philanthropies. Characteristics of waqf can provide a guarantee of legal protection for waqf objects that can be used to develop sustainable good deeds programs, instead of a normal charity program. The research discusses how the implementation of the concept of Corporate Social Responsibility through Waqf based on Law Number. 41 of 2004, and how the legal position of the company in the management of waqf.

Methods – Analytical qualitative method on the legal aspect of waqf and theories of Islamic economics.

Results - CSR within an Islamic framework includes a series of business activities in its various forms. The forms of CSR activities can be synergized through a planned management pattern, with separate funding sources.

Conclusions – The allocation of CSR through Waqf should be in accordance with the characteristics and conditions of the receiving society. Moreover, the role of company in CSR management through waqf is either being a Wakif, Nazhir or partner of waqf institutions to improve productivity of waqf assets.

Key Words : CSR, Waqf, Law

Abstrak

Tujuan - Konsep *Corporate Social Responsibility* (CSR) diharapkan dapat terus menjadi bagian integral dari manajemen perusahaan. Berlakunya Undang-Undang Nomor 41 Tahun 2004 Tentang Wakaf dapat menjadi salah satu alternatif yang tepat bagi perusahaan untuk mengembangkan konsep CSR melalui manajemen wakaf. Wakaf pada dasarnya merupakan salah satu bentuk filantropi yang berasal dari hukum Islam. Ia memiliki karakteristik tersendiri yang membedakannya dengan bentuk filantropi lainnya. Karakteristik wakaf dapat memberikan jaminan perlindungan hukum bagi benda-benda wakaf yang dapat digunakan untuk mengembangkan program-program amal kebajikan yang bersifat berkelanjutan, dan tidak sekedar *charity* atau kegiatan amal sesaat. Penelitian ini membahas bagaimana implementasi konsep CSR melalui wakaf berdasarkan undang-undang No. 41 2004, dan bagaimana posisi perusahaan secara hukum dalam manajemen wakaf.

Metode – Metode kualitatif analisis atas aspek hukum wakaf dan teori ilmu ekonomi Islam

Hasil - CSR dalam kerangka Islam mencakup rangkaian kegiatan bisnis dalam berbagai bentuknya. Bentuk-bentuk kegiatan CSR dapat disinergikan melalui pola manajemen yang terencana, dengan sumber pendanaan terpisah.

Kesimpulan – Alokasi CSR melalui Wakaf mesti sesuai dengan karakteristik dan kondisi masyarakat yang menerima. Lebih lanjut, kedudukan Perusahaan dalam manajemen CSR melalui wakaf dapat sebagai: Wakif, Nazhir, maupun mitra kerjasama dalam meningkatkan produktifitas aset wakaf..

Kata Kunci: CSR, Wakaf,

I. Introduction

Corporate Social Responsibility (CSR) is a continuing commitment by business to act ethically in order to contribute to the economic development of the local community or society at large (wibisono, 2012). It may increase the living standards of workers and their families. However, the activities of CSR in practice have not been actively involved in efforts to sustainable poverty alleviation programs for the community at large. CSR itself has evolved as a managerial practices of the company since the 1950s. Since the release of the court's decision on the dispute between AP Smith manufacturing Co. V. Barlow et al., 1953 (New Jersey) that legitimize and legalize the practice of corporate philanthropy and community involvement in the company in a variety of specific forms, CSR has been used as a common business practice (Mursitama, *et al*, 2011:26).

In a later development, CSR is becoming a global business norms involving international non-governmental organizations such as the World Resources Institute (WRI) and standardization organizations such as the International Standards Organizations (ISO), and the United Nations (UN). All of these institutions have the initiative to achieve specific targets to improve social engagement and performance of the business community of the world (Godfrey and Hatch in Mursitama, *et al*. 2011:26).

Corporate Social Responsibility is Business operations committed not only to increase the profits of the company financially, but also to regional economic and social development in a holistic manner, institutionalized, and sustainable (Suharto, 2010:4). Viewed from the perspective of the broader development, CSR refers to the company's contribution to the concept of sustainable development, namely the development in accordance with the needs of the present generation without ignoring the needs of future generations (Suharto, 2010:9).

Poverty is a common problem faced by many developing countries including Indonesia. Poverty can lead to a various of social problems which are further increased criminality which disturb the tranquility of living in the community. Therefore, we need a variety of efforts to overcome poverty, such as searching for a model that is effective and sustainable. Active participation of various stakeholders in poverty alleviation is a strategic step to do. This role is of course not only the duty of the government alone, the participation of the community, especially the business is expected to spur the poverty alleviation.

In the perspective of Islamic Economics, Democratic economy can be regarded as a system of community empowerment in the way needs to be content-how comes from the people, by the people and for the people to the pleasure of Allah SWT (Sarkaniputra, 2009:362). This system must be able to guarantee his character Musharaka contract work in investing. Economic empowerment through economic populist movement in line with Article 27 paragraph (2) of the 1945 Constitution, that every citizen has the right to work and a decent living for humanity. This system must be able to guarantee his character Musharaka contract work in investing (Sarkaniputra, 2009:362).

In Islamic economics, the distribution to the public welfare can through zakat institutions, infaq, and endowments (waqf). According Hoexter (2003), of the various forms of Islamic philanthropy, namely charity, alms, and endowments, only waqf become legal institutions are fully developed. Among the social institutions in Islam, throughout the history of Islam, endowments have a very important role in developing social activities, economy, and culture of the Islamic community. In Reality, charitable institutions have a lot of running most of the tasks of government (Ministry of Religious Affairs of the Republic of Indonesia, 2008:10).

The development of the rule of law regarding the endowment in Indonesia experienced a significant change since the promulgation of Act No. 41 of 2004 on the Waqf. In Article 16 paragraph (1) of Act No. 41 year 2004 on Waqf stated that the waqf property consists of immovable and movable goods. Furthermore, in paragraph (2) subsequent mentions that immovable referred to in paragraph (1) letter a covering: land rights in accordance with the provisions of the legislation that applies whether or not already registered, buildings or parts of buildings that stand in on soil and plants, and other objects related to land, property rights to the apartment units in accordance with the provisions of the legislation in force, other immovable objects in accordance with the provisions of sharia and legislation in force. While the definition of a moving object in Article 16 paragraph (3) of the Waqf Act mentioned are the property that can not be discharged due to be consumed, which include cash, precious metals, securities, vehicles, intellectual property rights, leases, moving objects another in accordance with the provisions of Shari'ah and legislation in force.

The development of the business community participation in developing waqf assets such as Singapore which has had a productive endowment management is excellent. Assembly of Religious Islam Singapore (MUIS) had a big hand in building productive endowments paradigm in Singapore. They are aware of the importance of productive assets on land endowments to

support existing social assets that would require the operating cost is not small. The entire property is managed by the waqf MUIS Warees Investments Pte Ltd, a real estate company whose shares are 100 percent owned by MUIS. Warees managed to build 20 housing units Endowments Kassim, following a commercial building and educational institutions Wisma Indah in Changi Road. Endowments Kassim annually to benefit from the rental Wisma Indah S \$ 300.000.- addition Warees also managed to raise cash endowment of 200,000 Muslim workers Singapore. Each month revenue or cut their salaries directly through their respective employers. The entire endowment funds collected are used by MUIS to coaching 23 major mosques in Singapore to swallow spending at least S \$ 140 million (Aula: 2013).

The practice of the company in implementing the program Corpotare Social Responsibility (CSR) through endowment management, the Company Johor Corporation (Jcorp) in Malaysia, has done through the establishment of the Waqf Al-Nur Corporation Berhad. JCorp through three subsidiaries have been donating shares with a total value of assets amounted to 200 million ringgit Malaysia under the management of Waqf An Nur Corporation Berhad. Dividends derived from the shares subsequently used and reinvested, and given to the Islamic religious councils and for charitable activities in Malaysia (Nasution: 2012). Implementation of CSR through endowments by Jcorp can be used as an example in the development of a modern and professional endowments, especially in Indonesia in order to optimize the function and role of endowments in accordance with Act No. 41 of 2004 on the Waqf.

Based on the above explanation, this paper is aimed to Know and understand the implementation of the concept of Corporate Social Responsibility through Endowments associated with Law No. 41 of 2004 concerning the Waqf, and to Know and understand the legal position of the company in the management of endowments, especially in implementing CSR programs.

2. Methodology

2.1 Waqf and Economic Justice

Waqf is one of distribution forms potential economic development. Zarqa(1986: 183) argued that Awqaf transfers wealth from private ownership to a beneficial social collective ownership. The distribution of wealth through the endowment can be used to perform various economic activities and social activities so that the distribution of economic welfare can be enjoyed by the community at large and not rely on any particular group.

According to Holme and Watss (2006) in a book written by Hadi (2011:46), Corporate social responsibility is continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large. From the economist's view point, Flaherty (1999) in book written by Hadi (2011:47), said that the problem of corporate social responsibility is matter distribution of cost that include not only money but also human cost or social cost.

Haqqi (1999:38), in his book entitled "The Philosophy of Islamic Law of Transactions" state about the solidarity in economic transactions in Islam :

“Transactions, according to Islam, are system for a happy life on the basis needs of the people. Islam has laid down principles for each, thus, the rule and methods have been enunciated relating to people, state affairs, etc. Such principle provide a kind of social solidarity. There is freedom and right to work, to own property and to enjoy other property rights. Nevertheless, these principle are bound by the langer interests of the community in Islam. In fact, the right of private ownership in the shari'ah is owned by God, man is to enjoy its benefits, in other words his tittle is limited to the benefits accruing on the property, but the legal tittle vest in God. The exercise of this right is circumscribed by the larger interest of the community and, thus, the principle of social solidarity prohibit exploitation under which the economic system of the shariah exist.

According to Sayyid Qutb in his book *Al-'Adalah al-ijtima'iyah fi al-Islam* (Social Justice in Islam) not interpret Islam as a system of morality that is obsolete. However, it is the power of social, economic, political and concretely implemented. Sayyid Qutb declared no reason to separate Islam with different embodiments of society and politics. What is formulated Qutb is the notion of social justice that is apocalyptic (Qutb, 2000: 38). Namely that Muslims should take the moral construction of social justice from the Qurán which has been translated concretely and successfully by the Prophet Muhammad and his companions (Qutb, 2000:169-260). According to him, this prophetic tradition always arise from time to time no matter how many obstacles which make the sinking of this tradition.

Islamic principles cover all aspects of a Muslim's life, as well as economic and financial practices should also be an implementation of the principles of Islam. Islam permits the development of riches, but in ways that do not harm the social interest. Successful economic activity benefit is something that ought to be achieved, but in accordance with Islamic principles, that profit is also used to improve the condition and welfare of others.

Basic values of Islamic economics includes three (3) namely: basic value of ownership, balance, and fairness. The basic value of ownership in Islam is not absolute control over economic

resources, but the ability to use it. The based value is the balance of the basic values that affect various aspects of economic behavior of a Muslim. The equilibrium principle embodied in such simplicity, saving and avoid extravagance. Basic values of justice, the justice of Islam is at the same starting point of the process, and the goal of all human action. This means that the value of justice is very important in Islam, especially in the fields of law, politics, and economics. In the economic sphere, justice should be applied in all fields, in the process of production, distribution, and consumption. Justice here also means wisdom allocate a certain amount of economic activity results for people not able to enter the market, through charity, infaq, charity, especially to the poor every opportunity open that is not specified, either the type, amount, and time (Surah 2: 110, 2: 195, and various hadith of the Prophet).

According to Antonio in a book written by Amalia (2009:119), basically Islam has two main distribution system, the distribution of commercial and follow the market mechanism and distribution system which is based on the social justice aspect of society. The first distribution system, a commercial nature, take place through the economic process. The second system, the social dimension, namely Islam created to ensure a balance of income in society. Given that not everyone is able to engage in the economic process as orphaned or disability. Islamic teachings ensure distribution to them in the form of charity, donation, and alms (waqf) (Amalia, 2009: 119).

The history records that Prophet Muhammad is also an entrepreneur and teacher of ethics and morals that remind people to look good on properties, but remained cautious in how to obtain and use (Antonio dan Tim Tazkia, 2012:24). Similarly, the status of the property which has been waqf have legal effect, which is drawn from the traffic circulation which in turn belongs to the law of God, which is managed by individuals or institutions Nazhir, while the object is used for the benefit of the public interest (Ministry of Religious Affairs: 2003).

According to Syahatah (2005:6), related to the waqf as public assets, there are two types of public assets, first; public assets owned by the state in its position as a legal personality. The government should utilize the public interest, provided that the utilization of such property in accordance with the laws of syara'. Second, public assets owned exclusively by members of the public or a class of organization. Asset utilization is done as needed. This type of asset management is handled by the government or a person designated under state supervision in accordance with the applicable legislation. From the above two types of public assets, waqf is a public asset owned exclusively by members of the public or a class of organization.

Roscoe pounds in his book *An Introduction to the Philosophy of Law*, classify the nature of the goods that are not owned by private individuals (Pound, 1955:110-111). First; *Res Communes*: goods that can not be owned and is associated with the nature of the then adjusted to the public interest. Second; *Res Publicae*: if the goods were made or views of nature adapted to the use of the public, which is used for general purposes by government officials, or political communalism. Third; *Sanctae res, res Sacrae, and res religiose*: if the goods had been devoted to religious purposes or being waqf according to religious law that does not comply with the private ownership.

Furthermore, Pound said that the legal system to achieve the objectives of legal order it in ways acknowledge interests, whether the interests of the individual, the public interest, as well as the interests of society (social). Then Determining the boundaries of interest are recognized and efforts to ensure the interest are recognized within the limits specified. Public interests that are important are, first; interests of the state as a legal entity in maintaining the personality and essence. second; interests of the state as the guardian of social interests. Public interest includes the state's interest in the life of a state, in acting as trustee (guardian) on social purposes (social interest), consisting of general security, security on social institutions, public morality, the protection of social resources of extinction, social development, human life private (Pound, 1955:110-111).

Individual interests consisting of: personal interests, Reviews such as the protection of physical integrity, freedom of the will, reputation, privacy, and freedom of belief and expression; interest on domestic relations, Reviews such as the protection of marriage, the legal relationship between parents and children; interest in the material, Reviews such as property protection, freedom to the make Testaments, industrial freedom, and freedom of contract (Pound, 1955:536).

The theory of interest is associated with the waqf law, then in the interests of the parties Recognized endowments, and determined the boundaries of the respective interests so that there is no clash or conflict of interest. For example in endowments, Nazhir tasked to manage the waqf property may not draw a profit for himself so that conflict with the interests of waqf objectives Aimed at mauquf 'alaih (receiver waqf). Nazhir attitude of selflessness that is characteristic of a belief in a Waqf.

2.2 Corporate Social Responsibility

A company just like an individual who perform activities in the society. In business activities, a company will interact on many sides. These interactions result in legal consequences and social obligations (Koh & Yeo, 2000:200). Unlike the individual in general, however, a company does not stay within the scope of their own personal and conduct its business activities through private individuals and agents. These agents usually are the directors and their personnel. The company itself does not have its own moral obligation and social consequences, and must develop management that they must satisfy. The use of agents of all components of the activity of this company that raises issues of liability and social responsibility of the company.

World Business Council for Sustainable Development defines Corporate Social Responsibility as an ongoing commitment among business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as local communities and society as a whole. CSR Forum define a Corporate Social Responsibility as a business that is conducted in a transparent and open and based on moral values and uphold respect for employees, communities and the environment.

Thus, we can conclude that Corporate Social Responsibility is the company's commitment to provide long-term contribution to a particular issue in the public or the environment to be able to create a better environment. Here it is necessary to distinguish between Corporate Social Responsibility program with charity activities. Charity activities take place only once or temporarily and usually it raises the public's dependence on the company. Meanwhile, Corporate Social Responsibility is an ongoing program and aims to create public independence (Ministry of Religious Affair, 2008).

According to Susanto in a book written by Mursitama, *et al.* (2011:26), CSR split into two (2) major categories of social responsibility, namely: 1) internal responsibility and 2) external responsibilities. Internal responsibility includes the responsibility to stakeholders in terms of profit and growth, as well as to the workers and the company. While external liability company serves as a tax payer and provider of quality jobs, improve community well being and competence in the field of business in accordance with the company's business or not, as well as protecting the environment for future generations (Mursitama, *et al.*, 2011:26).

2.3 CSR According Positive Law in Indonesia

Provisions concerning CSR based on Law No. 40 year 2007 on Limited Liability Company (Company Law) specifically set out in Chapter V, Article 74 paragraph (1), (2), (3), and (4). Definition in Article 1 paragraph 3 of the Company Law of Social and Environmental Responsibility is the Company's commitment to participate in the sustainable economic development to improve the quality of life and environmental benefits the Company itself, local community, and society in general. Then in Article 74 of the Company Law stipulates that the Company has been in business in the field and / or relating to natural resources required to implement the Social and Environmental Responsibility. The obligation of the Company's budgeted and accounted for as expenses of the Company which are carried out with due regard to decency and fairness. Company which does not carry out the obligations sanctioned in accordance with the provisions of the legislation in force. In the explanation mentioned that Article 74 aims to keep creating relationships Company harmonious, balanced, and in accordance with the environment, values, norms, and culture of the local community.

Pursuant to Section 15 (b) of Law Number 25 year 2007 on Investment that each investor shall: a. apply the principles of good corporate governance; b. implement corporate social responsibility; c. a report on investment activities and submit it to the Investment Coordinating Board; d. respect the cultural traditions of the people around the location of investment business activities; and e. comply with all the provisions of the legislation. Furthermore, Article 34 provides rules sanction for corporate bodies or individuals who violate these provisions which may be administrative sanctions or other sanctions pursuant to the legislation in force. Administrative sanctions herein may be; written warning; restrictions on business activities; Suspension of business and / or investment facility; or cancel business activities and / or investment facility.

Based on Law Number. 32 year 2009 on the Protection and Management of the Environment. Definition of CSR that a good environment and healthy life is a fundamental right of every citizen of Indonesia as mandated in Article 28 H of the Constitution of Republik Indonesia Year 1945. That national economic development as mandated by the Constitution of Republik Indonesia Year 1945 organized by principles of environmentally sustainable development. That the environmental quality of diminishing has threatened the survival of life of humans and other living things that need to be done protection and environmental management seriously and consistently by all stakeholders. That global warming is increasing resulting in climate change

exacerbate environmental degradation because it is necessary for the protection and management of the environment.

2.4 Methods

The method used in this study is a normative legal research (legal research). Normative Legal Research (legal research) is conducted by (1) the approach of legislation and (2) the approach to the concept of justice according to Islamic law. Normative legal research with law approach performed with an inventory of the legislation in force and binding associated with waqf. Legislation in force in the endowment activities in question are: Provisions Act No. 41 year 2004 on Waqf (State Gazette of the Republic of Indonesia Year 2004 Number 159, Supplement to State Gazette of the Republic of Indonesia Number 4459), Government Regulation No. 42 of 2006 on the Implementation Act No. 41 year 2004 on waqf (State Gazette of the Republic of Indonesia year 2006 Number 105, Supplement to State Gazette of the Republic of Indonesia Number 4667).

This research was conducted with library research conducted to determine the implementation of CSR through endowments in Indonesia. Data used are primary and secondary data. Secondary data were used in the form of primary legal materials, secondary law, and tertiary legal materials.

3. Result and Discussion

3.1. Implementation CSR through Endowments

According to Rivai in a book written by Suharto (2010:101), CSR within an Islamic framework includes a series of business activities in various forms. Although not limited amount of ownership of goods, services and profits, but the ways of acquiring and utilization of property, limited by the rules of sharia-compliant halal and haram. Islamic CSR aims to create virtues do not through activities that are usurious, but in the form of zakat, infaq, alms, and endowments (Suharto, 2010: 101)

Eri Sudewo stated that There are several approaches that can be applied in CSR Islam:, First: Investment of ZISWAF (zakat, infaq, alms, and endowments) where the designation tailored to the characteristics of receiver and community conditions (Suharto, 2010:102). For example infaq given to needy groups (the poor weak) which can not be tried, while charity and endowments given to the poor (the mustadhafin or impoverished groups) for productive

economic activities. second; Qardhul Hasan system, ie, a program of capital paid in installments without any additions and aim for the independence .Third; Sharing System which can be applied to economic groups that confer a benefit, but the whole of the results aimed at empowerment.

Waqf is basically a form of philanthropy that is derived from Islamic law institution, it has its own characteristics that differentiate with other philanthropi form. Characteristics of waqf can provide guarantees legal protection for objects endowments that can be used to develop programs that are sustainable good deeds and not just charity or charities shortly.

CSR activities are an important part of the role and the company's responsibility. both internally and externally. Those activities are continuous and ongoing, which is expected to continue to exist as an integral part of the management of a company. It required collateral and funding programs that are fixed and measurable sustainable and well planned. Through this endowment management, forms of CSR activities can be synergized with developing endowments of productive assets used to fund the company's CSR activities.

According to Keraf, the company as a legal entity, that is to say, the company formed under the laws of specific and validated by law or specific legal rules. Its existence is guaranteed and certain lawful. The company was formed by man, whose existence is bound by the rule of law are valid (Djakfar, 1998: 116). Consequently, as a legal entity, the company has certain legal rights as possessed by humans, such as private property rights, intellectual property rights and other rights that should be respected and could contribute to the social interest (Djakfar, 2013:3). It is also consistent with the view Soebekti which states that the Agency is a body of law that may have rights and acts like a human being, can be sued and sue in front of judges (Raharjo, 2013:8).

According to Nyajee (2008: 196-197), Corporation or company has a legal personality, which has a difference with partnerships such as: that corporations have all kinds of rights, but rights that are specific to the natural human persons and corporations enjoy these rights based on the limits set by law. The corporation has an independent *Dhimmah* and ahliyat *al-wujub* (ability to have the rights) or *ahliyat al-there* '(the capacity to act), while the partnership is not. The corporation also has the right to sue and be sued in its own name. Rights owned an engagement after the partnership was registered. Besides, it also has a corporate domicile and nationality. Corporate capital and other assets owned by the corporation in its own name and the shareholder can not do anything with the ownership by the corporation. In other words, the

shareholders do not have the assets of the company. While interest in partnership capital and partnership assets are in a condition common property of the partners (co-ownership). This is one of the main reasons why the partnership can not last long, so it requires to carry out transactions other extras that avoided in the corporation (Nyajee, 2008: 196-197).

Today, the company is not sufficiently focused on economic growth alone, but needed a new paradigm in the field of business with the synergy of various forces within the circumference of the company (internal) with powers outside the company (external). Sinergitas which have been built by the company, then the external support that will strengthen the company's position will always flow in the midst of an increasingly tough competition and global (Nyajee, 2008: 196-197). One way of realizing cooperation (sinergitas) it is through programs of corporate social responsibility (Corporate Social Responsibility / CSR). In principle, CSR emphasizes that the company does not position itself as an ivory tower and elitist institutions that isolate themselves from the surrounding environment. And without the support of stakeholders (as mentioned above) the existence of a company will never materialize. They exist, grow and thrive can not be separated because of the recognition and support of stakeholders who support it, either directly or indirectly. With mutual support that will be mutual benefit between the two parties. Stakeholders in question include the government, investors, suppliers, costumers, political groups, workers, communities, and trade associations (Budimanta, 2004: 108, In Nyajee 2008: 196-197).



Figure 1 The survey of Importance of CSR,
<http://blog.movingworlds.org/2-simple-ways-to-improve-corporate-social-responsibility/>

CSR activities not only part of the social and economic aspects, but also the responsibility of the law as set out in several provisions of the relevant legislation. In the following chart can be described hierarchy of CSR itself:



<http://totalqualitymanagement.wordpress.com/2009/03/12/stakeholders-and-corporate-social-responsibility>

3.2. The Position of The Company in the implementation of CSR Through Endowments.

In view of Islam, Corporate Social Responsibility (CSR) refers to business practices that have an ethical responsibility in Islam. Company norms of Islam which is characterized by a commitment sincerity in maintaining the social contract in its business practices (Suharto, 2010:101).

For example, the implementation of CSR implementation are framed in legal protection through the endowment has been successfully implemented by Corporation Johor Malaysia. Through the agreement Agreement between JCorp and Johor State Islamic Council (MAIJ) on December 4, 2000, MAIJ agreed to induct WANCorp to run power as Nazir according Endowments Enakmen 1983 in Johor. This agreement also allows JCorp continue donating shares owned by kaedah reputable .corporate endowments. The main characteristic of corporate endowments JCorp is located on the maintenance of the property that shares the JCorp reputable be registered as waqf with MAIJ above WANCorp name. As Nazhir, WANCorp will be responsible for managing all matters relating to the shares and simultaneously distribute benefits as stated in the pledge endowments (Borham, 2011).

Waqf Al-Nur Corporation Berhad (WANCorp) is a limited company which was established to ensure better management of stock endowments of Johor Corporation and the other group.WANCorp Group on behalf of Johor Corporation as a forum for the implementation of CSR also serves as mauqaf a 'alaihi to distribute the result waqf of shares. The Distribution for social activities including management of 14 health clinics that provide health services not only for Muslims but also non-Muslims, endowment funds trade, and endowments brigade.

Judging from the concept of the development of productive endowments, waqf of shares is one of the potential alternatives. Through Shares management mechanism in productive business

activities in general, as well as involvement in the supervision of the management company that includes endowments shares in company activity is a form of integrated management of waqf, either from an increase in the value of the asset endowment management itself and in terms of professional supervision as integrate.

Through endowments shares integrated with other forms of business entities, in particular through the corporate form is the right pattern to integrate the concept of waqf development through modern management, professional, and transparent. Associated with the view Syafi'i Antonio on cash waqf philosophy, according to the researchers also related to saving philosophy stock endowments, that endowments should emphasize three fundamental philosophy (Muhith, 2013:58). Three basic philosophy is, first, that the allocation endowments to be seen in the "integrated project", not part of the costs of a separate, second Nazhir welfare principle, it is time Nazhir as a profession that provides prosperity and hope for the future, instead of working positioned in moderation just so that their work is also not optimal. Third, the principle of transparency and accountability, where the agency endowments and institutions that help should report annually on the management of funds to the people in the form of a financial audit report (audited financial report) (Muhith, 2013:58).

As one example of its partnership between the company partners with charitable organizations in Indonesia itself is cooperation Waqf Foundation Indonesian Muslim University. In order to help the poor to access health services, the three agencies are working together to realize the concept of free health care for the poor. This program is done in cooperation YW-UMI, National Zakat Agency (Baznas) and Pertamina Persero, the establishment of a healthy home with design clinic. This healthy home construction using funds Rp3.2 billion. The building construction budget obtained from aid PT Pertamina Rp 2 billion and the rest comes from donors Baznas. Meanwhile, the construction land prepared Foundation Endowments UMI (Sinergi Wakaf, Zakat, dan CSR BUMN [sinergy Waqf, Zakat, and CSR of State Owned Enterprise], 2013).

According to the researchers analysis, based on Law No. 41 of 2004 on Waqf, The position of Limited Liability Company in CSR management through endowments may as:

1. Wakif ; namely those donating objects endowments for specific purposes set forth in the deed of endowment. Company Limited as Wakif can define their own goals endowments they do. In this regard, the Company can synergize waqf goal with their CSR programs along the line with the provisions of the Act Waqf.

2. Nazhir: as managers and supervisors waqf assets to be productive to fund the activities of charitable purposes. Through the pattern of corporate management, asset endowments managed professionally in specific standards set out in the internal management of the company as well as the standard of the provisions of the legislation in force.
3. Cooperation Partners: The Company can become a partner for the parties concerned in the administration of waqf, either in the form of co-operation part of the management of waqf itself to increase the endowment assets, and guidance-counseling in implementing endowment itself.

Limited liability company as legal persons that in the conduct of its activities, especially in business activity has legal consequences and moral obligation as human as the subject of law in general. Especially if these activities would have a great influence and impact for the community at large. CSR activities are an important part of the role and accountability of companies, both internally and externally is an activity that is continuously and sustainably, which is expected to continue to exist as an integral part of the management of a company. It required collateral and funding programs that are fixed and measurable sustainable and well planned. Through this endowment management, forms of CSR activities can be synergized with the development of endowments of productive assets used to fund the company's CSR activities in a planned pattern of management and separate funding sources through the development of waqf assets managed productively. With the birth of the Waqf Act has provided a strategic step for the company is limited to mensinerginkan CSR activities through the management of waqf.

4. Conclusions And Suggestions

4.1. Conclusions

The implementation of CSR programs through endowments management under the provisions of the Act Endowments can be one alternative right to maintain continuity programs. Forms of CSR activities can be synergized with the developing of productive assets, especially waqf of shares both by the company itself as well as others that are used to fund the company's CSR activities in a planned pattern of management and funding sources separately through development assets endowments managed productively.

Under the provisions of the Act of Endowment, a limited liability position in CSR management through endowments may as: Wakif, Nazhir, as well as cooperation partners in the administration of waqf either in the form of co-operation part of the management of waqf itself to improve asset endowments, as well as mentoring.

4.2. Suggestion

Endowments and CSR Synergy is a synergy that is very comprehensive and is aligned to the sustainability of the implementation of the CSR program itself. This shape is ideal for developing of CSR is integrated in the activities that are scalable, comprehensive, and continuous. For that we need the socialization for developoing of CSR implementation through endowments to the community, especially on the part of the Limited Liability Company.

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