



A STUDY OF MUSLIMS IN KLANG VALLEY ON THE CASH WAQF FOR PUBLIC HEALTH EXPENDITURE

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A PEER-REVIEWED ARTICLE

(RECEIVED – 25TH FEB. 2022; REVISED – 30TH AUGUST 2022; ACCEPTED – 13TH SEPT. 2022)

ABSTRACT

Cash *waqf* is another form *waqf* made with cash collected in a trust fund and can be utilized as an alternative source of funding for society and ummah. The public knowledge and understanding of *waqf* are limited to the concept of *waqf* land for building mosques and cemeteries only. It is crucial to educate and enhance the public knowledge of cash *waqf* to motivate their willingness to contribute to the cash *waqf* fund. Based on the Cash Waqf Certificates Collection by Yayasan Wakaf Malaysia, total cash *waqf* collection for health purposes is the lowest compared to education and economic development. Therefore, it is essential to further explore the public view in cash *waqf* for health purposes. There are very few studies on the awareness of cash *waqf* specifically as an alternative financing source for public health expenditure. Thus, this study aims to fill the gap. It is found that many of the respondents are aware of cash *waqf* and have been donated through the cash *waqf* fund. Besides, most of them agreed if cash *waqf* is used to fund public health expenditure in Malaysia. In conclusion, public no longer perceive *waqf* as limited to traditional purposes such as land and fixed properties.

Keywords: waqf; cash waqf; Islamic social finance.

INTRODUCTION

Waqf in Malaysia

Waqf is an Islamic social finance instrument that can be described as a large-scale *sadaqah*. It is a way of donating properties, fixed assets, and technical knowledge

to provide benefits or financial returns. *Waqf* is continuity in nature, and once it has been *waqf* to specific purposes or organizations, it cannot be revoked or transfer. *Waqf* plays a vital role in eliminating poverty and provides financial supports. Everybody, including the non-Muslims, can get benefits from the usufruct of the *waqf* properties or assets. *Waqf* is a powerful social finance tool in Islamic society for socio-economic development. During Ottoman Empire, *waqf* institutions played an important role in helping the government provide public goods and services (The World Bank Group, INCEIF & ISRA, 2019). Throughout Islamic history, *waqf* has been regarded as a vital tool in developing the community's socio-economic condition. The rich people will donate their money and assets to the *waqf* institution, and it then will be used for the benefit of the people, such as schools, mosques, and hospitals. The *waqf* also has been used as a mechanism to alleviate poverty and improve people's well-being.

In Malaysia, Islamic religious matters are under the authority of the Sultanate of each state. The Sultanate appointed State Islamic Religious Councils (SIRCs) to handle all Islamic religious issues, including *waqf*. Apart from SIRCs, the *waqf* development in Malaysia is managed by two government agencies: the Department of *Waqf*, Zakat and Hajj (JAWHAR) and Malaysia *Waqf* Foundation (YWM). JAWHAR is responsible for ensuring the management and administration of *waqf* properties, zakat, and hajj are systematic and effective. Then, JAWHAR established YWM with the objectives (1) To develop *waqf* assets all over Malaysia with the assistance from SIRCs, (2) To use *waqf* properties for the betterment of economy, education, social, and the welfare of Muslims, (3) To generate revenue from *waqf*.

Cash *Waqf* in Malaysia

In general, cash *waqf* is used to raise funds from Muslims, which are then used to support the development of ummah. The 77th National Fatwa Council for Islamic Religious Affairs of Malaysia Committee on 10 to 12 April 2007 has decided that *waqf* in cash is permissible in Islam. Imam Az-Zuhri, a renowned scholar of hadith, has ruled that *waqf* in dinars and dirhams is necessary for preaching, the welfare of the ummah, and the education of Muslims (Majlis Agama Islam Negeri Johor, 2021). Thus, cash *waqf* can be implemented as an alternative source of funding for society and ummah.

Malaysia *Waqf* Foundation (YWM) has introduced the three types of cash *waqf* scheme, namely Cash *Waqf* Certificate for Education, Cash *Waqf* Certificate for Health, and Cash *Waqf* Certificate for Economy. The cash collected from the respected scheme will be invested, and the returns will be used for charitable financing activities related to education, health, and economics. On 1 November 2020, the YWM has initiated the PULIH Fund

Program under the Health Cash *Waqf* Certificate to raise funds to provide hospital equipment and supplies, especially for hospitals that handle and manage the COVID-19 cases. YWM has allocated RM1,406,100.00 to purchase equipment and supplies for three hospitals, as shown in Table 1 below:

Table 1: Summary of donations for hospital equipment and supplies by Yayasan Wakaf Malaysia under Health Cash Waqf Certificate Scheme

Hospital	Allocation RM	Types of equipment & supplies
1 Tengku Ampuan Rahimah Hospital, Klang	634,400	Vital Sign Monitor, Portable Vital Sign Monitor, Portable Ventilator, Defibrillator, Portable Ultrasound Machines, Infusion Pump, ECG machines, ISOPOD Negative Pressure Patient Transfer System, Negative Pressure for Isolation Room, and PAPR with Filter
2 Sungai Buloh Hospital	275,200	Patient bed set with mattress, additional mattresses, 4-doors lockers with lock, and magnetic whiteboard
3 Tengku Ampuan Afzan Hospital, Kuantan	496,500	ICU Bed, ICU Monitor, Syringe Pump, and Infusion Pump
Total	1,406,100	

Source: Yayasan Wakaf Malaysia website, 2021

From 2016 to 2019, YWM reported a cash *waqf* collection of RM263,561, which comprises three types of cash *waqf* certificates: education, health, and economic development. The cash *waqf* collection is summarised in Table 2:

Table 2: Cash Waqf Certificates Collection by Yayasan Wakaf Malaysia

Cash Waqf Certificate	2016 RM	2017 RM	2018 RM	2019 RM	Total RM
Education	6,350.00	54,501.00	30,270.03	20,910.00	112,031.03
Health	5,330.00	18,770.00	25,090.00	15,030.00	64,220.00

Economic Development	3,380.00	55,870.00	16,110.00	11,950.00	87,310.00
Total	17,076.00	131,158.00	73,488.03	49,909.00	263,561.03

Source: Yayasan Waqf Malaysia Annual Report, 2019

The above table shows that the total cash *waqf* collection for health purposes is the lowest compared to education and economic development. Thus, there is a need to explore the public view in cash *waqf* for health purposes.

On the other hand, to encourage the public in cash *waqf* contribution, the Malaysian government allows a tax deduction on a gift of money in the form of *waqf* to religious authority for income tax calculation with effect from the year of assessment (YA) 2020. The tax deduction was introduced under subsection 44 (11D) of the Income Tax Act 1967. By allowing tax deduction, it is hoped that it will motivate the public to participate in cash *waqf* contribution in Malaysia.

Problem Statement

Waqf development faces many challenges, including limited public awareness of the potential of *waqf* for public goods. It is important to create social awareness for creating the right kind of *waqf* at the right place because public perceive *waqf* is limited to religious related matters. There is a need to enhance the attention of its macro-dimension and core fundamentals to overcome misconceptions regarding *waqf* (The World Bank Group, INCEIF & ISRA, 2019). Shaikh et al., 2017 found that Muslims faces a shortage of primary medical services and education. So, the usufruct of *waqf* should focus on financing the necessities related to citizen welfare, such as development expenditure and subsidies.

A further qualitative inquiry into the cash *waqf* model as a financing source for micro-Small Medium Enterprises (SMEs) has been conducted by Mohd Thas Thaker, 2018 to seek opinions and recommendations from various experts. The study found that the low level of public awareness of cash *waqf* could affect the proposed cash *waqf* model's implementation as an alternative financing source for micro-(SMEs). The public knowledge and understanding of *waqf* are limited to the concept of *waqf* land for building mosques and cemeteries only. Thus, it is crucial to educate and enhance their knowledge of cash *waqf* to improve the public willingness to contribute to the cash *waqf* fund.

Purpose of study

The purpose of the research is to find out public view and awareness about cash *waqf* and the application for public health expenditure purposes. This research contributes to the existing literature in shed light on the public's view towards

participation in cash *waqf* as a tool to finance public health expenditure. There are very few studies on the awareness of cash *waqf* specifically as an alternative financing source for public health expenditure. Thus, this study aims to fill the gap and offer the idea for further research.

The study focuses on evaluating public awareness and perception about cash *waqf*. The target respondents are Muslims in Klang Valley aged 30 to 60 years. It will not cover any aspect of the legal or regulatory framework and the governance of religious authority.

LITERATURE REVIEW

Overview of *Waqf* and Cash *Waqf*

The main fundamentals of *waqf* are irrevocability (cannot be changed or reversed), perpetuity (lasting forever), and inalienability (not to be taken away). Therefore, one of the distinctive features of the *waqf* instrument compared to other donation and charitable tools is that it is perpetual and will not depend on the donor's life. Through *waqf* contribution, a Muslim can earn rewards continuously, even after death. Additionally, the utilization of *waqf* is more flexible as compared to *zakat*. The distribution of *zakat* contributions is restricted to specific individuals or recipients. In contrast, *waqf* can be utilized and distributed in a broad kind of services and purposes to Muslims and non-Muslim, and along with other living creatures (Shaikh et al., 2017).

There are four elements of *waqf*, which consist of the founder, the entity of *waqf* (*mawquf*), the beneficiaries and the statement of *waqf* (*siqhab*) (Yayasan Wakaf Malaysia, 2021). As stated by Yayasan Wakaf Malaysia, the condition of the founders are (1) the assets that he/ she wants to turn into *waqf* must be entirely owned by them, (2) sound mind and sane, (3) *baligh*, and (4) *waqf* must be made voluntarily without any coercion. Besides that, the entity of *waqf* must fulfil the following four conditions: (1) benefits can be derived from the *mawquf*, (2) the *mawquf* must have a price value, (3) The *mawquf* must be entirely owned by the founder, and (4) The *mawquf* must be endowed for good purpose and does not violate the Islamic principles. Meanwhile, the condition for *waqf* beneficiaries: (1) Muslims, Merdeka and *kafir zimmi* can own and receive the benefits of *waqf* property. While people who are not perfect in mind, slaves and insane people are not allowed to receive *waqf*, and (2) The recipient of *waqf* can make the benefits of *waqf* as a matter of *taqarrub* (getting closer) to Allah S.W.T and intended for the benefit of Islam only. Lastly, the statement of *waqf* (*siqhab*) must be stated explicitly or implicitly.

Waqf is important for the government in socio-economic development to support basic social needs such as education and health (Sukmana, 2020). In the history of *waqf*, the Ottoman empire has implemented *waqf* as part of its

economic policies in various sectors such as job creation, agriculture, education, and public welfare (Raghibi & Oubdi, 2018). Now, the Turkey government has regarded *waqf* as a vital instrument to support the social sector such as health and education by providing health facilities and free dormitories for students. Thus, it helps in reducing the financial burden on government budgets (Sukmana, 2020).

Cash *waqf* is a type of *waqf* innovation that has been introduced since the Ottoman Empire during the 15th century. It has been developed as one of the Islamic social finance tools to support low-income people and small businesses. The research has evidenced that cash *waqf* has become a tool for capital distribution rather than capital accumulation (Cizakca, 1998). Meanwhile, Ismail Abdel Mohsin, 2013 define cash *waqf* as "the devotion of an amount of money by a founder as the dedication of its usufruct in perpetuity to prescript purposes".

In a nutshell, *waqf* is the purest form of giving in Islam due to its privileges and sustainability. It has a long-term impact that may benefit future generations and social well-being. A Muslim will continuously reap benefits through *waqf* contribution even after death because *waqf* assets are perpetual and do not rely on the donor's life.

Cash *Waqf* for Public Health Expenditure

Generally, the current *waqf* project and development managed by the SIRC are focusing on five main themes: religious, social, commercial, educational, and healthcare. Healthcare concentrates mainly on providing hemodialysis centers and medical equipment. It is also found that *Waqf Annur Corporation Berhad* (WANCorp) is the most outstanding healthcare sector in develop *waqf* projects with 16 branches of An-Nur *Waqf* Clinic, four dialysis centers and one *waqf* hospital (Faturohman et al., 2021).

In a case study of Kano, Nigeria, *waqf* can support the economic and health impact of the COVID-19 pandemic. The study reveals that *waqf* institutions play a vital role in reducing the spread of the COVID-19 virus by providing health care facilities to society such as isolation centers and medical transportation services. Besides, the individuals and other charitable foundations also participating in cash *waqf* to finance the acquisition of essential medical facilities for emergency COVID-19 treatment, such as ventilators and Personal Protection Equipment (PPE) (Nura Abubakar Gwadabe & Asmak Ab Rahman, 2020). During the Covid-19 pandemic, the cash *waqf* can be enhanced to create a larger pool of funding to meet the underprivileged and vulnerable groups (Ainol-Basirah & Siti-Nabiha, 2020).

Due to the COVID-19 pandemic, there is a need to strengthen the cash *waqf* initiative in the health sector to provide health facilities such as personal

protective equipment (PPE), isolation centers and vaccines funding (Nurjannah & Abdullah, 2020). Besides providing healthcare facilities, the patent of COVID-19 vaccines should be endowed to benefit communities across the countries (Asri et al., 2020). The scientist and researchers should endow (*waqf*) their knowledge and skills in developing the vaccines as part of their contribution to society.

METHODOLOGY

Research Framework

The study is a mixed type of research that combines qualitative and quantitative techniques to draw out the findings. The study is adopting descriptive research to obtain information on *waqf*, public perception of cash *waqf* and the application of cash *waqf* as an alternative financing source for public health expenditure. Then, it is found that there is a need to measure the public view in cash *waqf* giving practice especially for public health expenditure.

The second phase of the study uses a quantitative method design to verify public's view in carrying out cash *waqf* contribution as alternative financing to fund public health expenditure.

A survey with a structured questionnaire is a chosen research strategy to achieve the research objective. A structured question survey is less expensive and commonly used to collect data more effectively than interviews or open-ended questionnaires. The result and analysis of the survey will be compared with the other similar previous studies conducted before.

Sampling and Sampling Procedures

The target population is the Muslims in Klang Valley aged between 30 to 60 years. A study by Noor et al., 2015 found that individuals in the age category of 31 to 40 have a significant impact on donation. It implied that older individuals were more likely to donate than younger individuals. It is supported by a study by Mohd Arshad, 2016 which concluded that charitable giving in Malaysia would initially increase and peaked at 40 years before gradually declining over the working period. Therefore, this study focuses on Muslim adults between 30 to 60 years because they are financially stable and interested in charitable giving.

The study applied a quantitative method in a survey by distributing questionnaires as a research instrument. A survey with structured questions is a chosen research strategy to achieve the research objective. The survey instrument is adopted and adapted from previous studies (Ahmad, 2020; Osman & Muhammed, 2017; Shukor et al., 2017).

RESULTS

Table 3: The Demographic Profile of the Respondents (N=385)

		Frequency, <i>n</i>	Percentage, %
Gender	Female	199	51.7
	Male	186	48.3
Total		385	100.0
Age	30 – 40	228	59.2
	41 – 50	109	28.3
	51 – 60	48	12.5
Total		385	100.0
Marital status	Married	320	83.1
	Single	58	15.1
	Other	7	1.8
Total		385	100.0
State of residence	Selangor	203	52.7
	W.P. Kuala Lumpur	103	26.8
	W.P. Putrajaya	79	20.5
	Total		385
Occupation	Government sector	165	42.9
	Not working	16	4.2
	Pensioner	17	4.4
	Private sector	163	42.3
	Self-employed	24	6.2
Total		385	100.0
Level of education	Degree	204	53.0
	Diploma/ Certificate	72	18.7
	Postgraduate	93	24.2
	Secondary	16	4.2
Total		385	100.0
Monthly income	Below RM1,500	26	6.8
	RM1,500 – RM3,000	42	10.9
	RM3,001 – RM5,000	87	22.6
	Total		385

	Frequency, <i>n</i>	Percentage, %
RM5,001 – RM7,000	121	31.4
RM7,001 – RM10,000	59	15.3
More than RM10,000	50	13.0
Total	385	100.0

Table 3 above summarised the demographic findings on this study. From the respondent demographic profile, 51.7% of respondents were female, and 48.3% were male. The gender proportion is relatively balanced between the male and female.

A total of 228 respondents (59.2%) were aged between 30 to 40 years, 109 respondents (28.3%) aged between 41 to 50 years, and 48 respondents (12.5%) aged between 51 to 60 years. It revealed that the age group of 51 to 60 years had the lowest number of respondents. It may be due to their limited access and capability in using online survey applications. Generally, online survey application is easily accessed by the young people as compared than senior citizens. Due to several lockdowns and movement control orders, it is impossible to approach the 51 to 60 years old group to use a manual fill-in form.

The marital status revealed that 83.1% were married, 15.1% were single, and 1.8% were of other status. Besides that, 52.7% of respondents lived in Selangor, 26.8% in Wilayah Persekutuan Kuala Lumpur and 20.5% in Wilayah Persekutuan Putrajaya. Based on the working background, 42.9% served in the government sector, 42.3% worked in the private sector, 6.2% were self-employed, and the remaining 4.4% and 4.2% were pensioners and not working. As for the educational background, 53.0% were degree holders, 24.2% were postgraduate holders, 18.7% hold diploma/ certificate, and 4.2% completed secondary level. Subsequently, for monthly income, 31.4% respondents earned in between RM5,001 to RM,7000, 22.6% earned in between RM3,001 to RM5,000, 15.3% earned in between RM7,001 to RM10,000, 13% earned more than RM10,000, 10.9% earned in between RM1,500 to RM3,000, and the least respondents earned below than RM1,500 with 6.8%.

Based on the Table 4, the result indicates respondents' understanding of cash *waqf*, current practice, and how they perceive its application in public health expenditure. 68.1% of respondents knew about cash *waqf*, 20.8% did not know about it, and 11.2% were uncertain about cash *waqf*. More than half of the

respondents (64.7%) also have been contributed through cash *waqf*. It shows most of the public no longer perceive *waqf* as limited to traditional purposes such as land and fixed properties. Therefore, the result contradicts with studies by Mohd Thas Thaker, 2018 and Adeyemi et al., 2016 which found that public awareness and understanding of *waqf* remain low and limited to the concept of *waqf* land for building mosques and cemeteries only.

In addition, 61.0% of the respondents were aware of the tax deduction allowed on the cash *waqf* contribution. 85.5% of respondents found the tax deduction as a motivational factor to contribute in the cash *waqf fund*. Hence, the government initiative in introducing tax deductions for cash *waqf* contributions motivates and encourages the public to make cash *waqf* contributions.

In terms of payment methods, most respondents chose online banking (81.6%) as the preferable method as it has been widely used. However, half of the respondents (52.5%) still prefer the traditional payment method by using cash. Some respondents selected to pay cash *waqf* by using the card, where 22.3% of respondents chose to use debit cards, and 11.1% chose to use prepaid smartcards. Some respondents opted for alternative electronic payment methods such as e-wallet (22.3%) and mobile payment (10.9%). With a percentage of 97.7, many of the respondents agreed if cash *waqf* is used for public health expenditure. Table 4 below summarised the result of general knowledge

Table 4: Result of General Knowledge on Cash Waqf (N=385)

		Frequency, <i>n</i>	Percentage, %
Do you know about cash <i>waqf</i> ?	Yes	262	68.1
	No	80	20.8
	Maybe	43	11.2
	Total	385	100.0
Have you ever donated through cash <i>waqf</i> ?	Yes	249	64.7
	No	136	35.3
	Total	385	100.0
Do you know that gift of money in the form of <i>waqf</i> to religious authority is entitled to a tax deduction in income tax calculation?	Yes	235	61.0
	No	150	39.0
	Total	385	100.0

		Frequency, <i>n</i>	Percentage, %
Does a tax deduction allowed on cash <i>waqf</i> contribution make you feel motivated to contribute to cash <i>waqf</i> ?	Yes	329	85.5
	No	56	14.5
	Total	385	100.0
Do you agree if cash <i>waqf</i> is used for public health expenditure?	Yes	376	97.7
	No	9	2.3
	Total	385	100.0
What kind of payment method that you prefer?	Online banking	314	81.6
	Cash	202	52.5
	E-wallet	86	22.3
	Debit card	84	21.8
	Prepaid smartcard	43	11.2
	Mobile payment	42	10.9

Table 5 summarised the respondents' reasons on why cash *waqf* should be used for public health expenditure. 90.3% of respondents chose cash *waqf* for public health expenditure as part of *sadaqah jariyah* and to earn continuous rewards in the afterlife. 69.6% of respondents stated that cash *waqf* for public health expenditure would help improve public health services and facilities, and 58.2% specified it would help reduce government financial burden. It could summarize that the Muslims in Klang Valley chose cash *waqf* for public health expenditure to fulfil religious obligation through *sadaqah jariyah* and help those in need in the community

Table 5: Reasons of Choosing Cash Waqf for Public Health Expenditure

Reasons	Respondents (<i>n</i>)	Percentage (%)
1 To help in improving public health services and facilities	268	69.6
2 To help in reducing government financial burden in public health expenditure	224	58.2

Reasons	Respondents (n)	Percentage (%)
3 As part of <i>sadaqah jariyah</i> and to earn a continuous reward in the afterlife	348	90.3
An alternative source of funding	1	0.3
Awareness education on the importance of cash <i>waqf</i>	1	0.3
Charity purposes	1	0.3
Financial support for the needs	6	1.6
Health interest	2	0.5
Muslim interest	2	0.5
Public interest	5	1.3
Unrelated reasons	1	0.3

0.3% of respondents chose cash *waqf* to fund public health expenditure as an alternative source of funding, as an act to educate the public about the importance of cash *waqf*, and as charity activities. A group of 0.5% of respondents expressed that cash *waqf* for public health expenditure is beneficial for the interest of the Muslim and to achieve optimum public health condition in the community. Six respondents (1.6%) mentioned that cash *waqf* for public health expenditure should be implemented as financial support for the needs and underprivileged. 1.3% of total respondents stated that cash *waqf* for public health expenditure is important for public interest and society.

CONCLUSION

Recommendation and Policy Implication

The current study is important to understand how well the public perceives cash *waqf* and its implementation in public health expenditure. Cash *waqf* has the potential to serve as a third sector instrument for the government. It is essential to evaluate public awareness to ensure people are willing in making cash *waqf* contributions. It will provide a continuous flow of funds and sustainability of cash *waqf* fund as a third sector financing instrument for the government, particularly in the public health sector.

The study shows that the public is aware of cash *waqf* and agreed to contribute to public health expenditure, especially during this COVID-19 pandemic. Cash *waqf* has its potential as an alternative source of financing for the government, especially for the public health sector. Alternative funding is not something new in Malaysia's fiscal policy. The successful of other alternative funding such as relief funds and *Sukuk Pribatin* can explain the public's willingness to support the government.

The Malaysian government used to initiate charitable donations by launching the *Tabung Harapan Malaysia*. It is a political initiative to collect a contribution from the public to pay off the country's debt, and it has received positive feedback from the people. During the COVID-19 pandemic, several other alternative funding sources were created by and for the public. These funds are designed to give them the opportunities to help the government. The government and non-profit organisations have set up various relief funds to raise cash assistance to support the government and society.

In August 2020, the Malaysian government launched the first digital *Sukuk* called *Sukuk Prihatin* with an RM500 million nominal value, a profit rate of 2% per annum, and maturity periods of two years. The *Sukuk* issuance proceeds are channelled to COVID-19 Consolidated Fund as part of the financing source in addressing the economic stimulus package and recovery plan. The *Sukuk* issuance aims to open opportunities for the public and corporate sectors to help the government rebuild the economy. Thus, the success of these alternative financing sources, such as relief funds and *Sukuk Prihatin*, indicate the public's willingness to support the government in redeveloping the economy for socio-economic benefits.

A study conducted by Haron et al., 2016 found that lack of human resources and manual collection methods had resulted in low cash *waqf* collection by the *waqf* authorities in Johor, Penang, and Pahang. The study suggested an automatic payment and auto-debit approach in improving the manual collection method, make it convenient for the public to contribute and reduce labour costs for collection purposes. Therefore, it is strongly recommended that *waqf* institutions diversify their cash *waqf* collection methods by introducing various digital payment channels such as e-wallet, mobile payment, and prepaid smartcards. It makes it easy and convenient for the public to make contactless and cashless cash *waqf* transactions anywhere and anytime they prefer and increase the cash *waqf* collection.

Therefore, the research could provide an insight for the federal government agencies such as the Ministry of Finance (MOF) and the Ministry of Health (MOH) about the public awareness and willingness in making cash *waqf* contributions for public health expenditure.

Limitation of Study

Several limitations have been identified in this study. Firstly, the study was only conducted in the Klang Valley area due to time and resource constraints. Because of the rise in COVID-19 cases and several movement control orders, there is a limitation in distributing the survey and reaching the targeted

respondents. There were inadequate responses in the online survey by people aged 51 to 60 years. It may be due to inconvenience with the online platform.

Secondly, the focus of the study is on the implementation of cash *waqf* for the public health sector, especially in controlling the impact of the COVID-19 pandemic. Thus, there is a need to explore the potential of cash *waqf* in other public health fields such as vaccine development or different sectors such as agriculture, socio-economic development, and public utilities.

Suggestion for Future Research

Despite such constraints, various potential research opportunities have developed as the project progressed. Firstly, there is a need to increase the representativeness of the survey to another region in Malaysia, such as in the northern, south, east coast, and East Malaysia. The current target population may not represent the whole Malaysian population. Therefore, it is necessary to expand the survey to other regions such as suburban and rural areas. In addition, future research also should focus on increasing representatives from the public within the age of 51 to 60 years. A more convenient and straightforward approach should be implemented in surveying these target groups. Thus, complete and meaningful results regarding Malaysian perception towards implementing cash *waqf* as a third sector instrument to fund public health expenditure can be obtained.

Next, it is necessary to conduct a qualitative inquiry with related parties such as *Yayasan Waqf Malaysia* (YWM), the Ministry of Finance (MOF), and the Ministry of Health (MOH). Implementing third sector instruments such as cash *waqf* could reduce public expenses, curb the increase in public borrowing and increase the public health services in Malaysia. Therefore, there is a need to interview experts from related backgrounds to validate the cash *waqf* as an alternative source of funding, particularly in suitability, applicability, and feasibility in the public health sector.

It is also crucial to explore the fintech and technical improvement opportunities to ensure the effectiveness of *waqf* management. Implementing fintech applications such as blockchain in *waqf* fund management could ensure transparency, increase public trust, and creates a positive public perception. Blockchain is a decentralised, transparent ledger that acts as a permanent record of cross-party transactions via a peer-to-peer network (Nurwajihah Ajlaa & Ruzian, 2020). Blockchain technology can promote transparency, confidence, and ownership because it allows the digital data to be recorded and distributed but cannot be altered.

Lastly, future research could explore the opportunities in venturing into innovative partnerships with private sectors and financial institutions in utilising

waqf instruments as financing modes for the development of public infrastructures. Innovative financing models can be proposed to enhance the potential of cash *waqf* in public health expenditure. For example, *Waqf An-nur* Corporation is one the most active *waqf* organisation in providing *waqf* concept clinics focusing on health screening and dialysis. Therefore, future research could develop a cash *waqf* model or framework as third sector financial instruments in providing excellent healthcare services and universal coverage.

Summary

This study has provided new observations on the public perception of the implementation of cash *waqf* as an alternative financing source, particularly in funding public health expenditure. With the awareness and willingness of the public, it is hoping the government could consider cash *waqf* for public health purposes as an alternative source of funding. Cash *waqf* has its potential for socio-economic development, and from a macroeconomic perspective, it could reduce borrowing and narrow the fiscal deficit. Besides, *waqf* institutions could enhance the possibility of cash *waqf* and explore innovative approaches in utilising cash *waqf* for the benefits of society and ummah.

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