

## Proposed Model for Mosque Social Finance Fund in Southern Thailand

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### Abstract

The article titled "*Proposed Model for Mosque Social Finance Fund in Southern Thailand.*" proposes a new innovative approach that will enhance the social financing of mosques for the improvement of the Muslim community's economic well-being in Southern Thailand. The model presented in this paper focuses on raising extra resources through the integration of Islamic social finance tools such as zakat, waqf, and Sadaqah towards the region's development strategies in eradicating poverty, education, and health concerns. The structural design of this model respects the Islamic economic regulatory frame, which can be utilized in empowering communities from the grassroots level in a sustainable way. The paper highlights the financial role of the mosques in the mobilization of resources to benefit the community especially the poor and the means to do so through the financial instruments designed. In addition, this article considers what would be the consequences of this document and in what way it would help in the development of economic conditions for the Muslims in Southern Thailand.

**Keywords:** Mosque Social Finance, Islamic Finance, Zakat, Waqf, Sadaqah, Southern Thailand, Economic Empowerment, Poverty Alleviation, Community Development, Islamic Economics, Social Finance Model, Muslim Community, Sustainable Finance.

### Introduction

#### *Historical Role of Mosques in Community Development*

Mosques have traditionally existed as the linchpin of Muslim sociocultural structures since in addition to being religious houses of worship, they are operational centers of social, educational, and commercial activities. Even from early Islam, it could be noticed that mosques were the center for debates, the establishment of political order, and hearing out legal matters. The case of Masjid al-Nabawi which houses the tomb of Prophet Muhammad in Medina is quite illustrative on this point as it made provision for certain activities such as the distribution of Zakat and making of decisions (Esposito, 2018). In the past, mosques were places where the poor could go and ask for help, where educational organizations were created, and where problems of society were solved.

This function increased over the years, with mosques in the Ottoman territories and Islamic Spain, for instance, serving additional roles as productive centers of learning, which included room for madrasas, libraries, and distribution of social welfare. These also helped in the making of a better society, through offering education, health, and other social services (Rizvi, 2020). During such periods Mary Stuart and her cathedral properties were more often financed by the waqf (endowments) funds, which contributed to achieving social welfare goals without state support.

### **Southern Thailand in the context of Socio-Economic Challenges**

Thailand is primarily a Buddhist country, with a large Muslim population concentrated in the southern region of Yala, Narathiwat, and Pattani provinces posing some unique socio-economic issues. Such regions have had a long-standing challenge of poverty, underdevelopment as well as little formal financial systems. There are also regional ethnic and religious conflicts that contribute to the economy (Shah et al., 2020; McCargo, 2020).

In southern Thailand, those who profess the Islamic faith are mainly Netherlander Malays (Liow 2016). Partly, the economic underdevelopment of the area can be explained by historical neglect and the ineffectiveness of the federal administration in dealing with the regional issues. (Liow 2016) The poverty levels in these provinces are much higher than the national poverty ratio level. In addition, many Muslims living in the area also had a challenge embracing ordinary banking facilities because of cultural and religious factors for example most ordinary banks deal with interest or Riba, which usually is prohibited in Islam (Farouk 2018).

It is for this reason that creating an Islamic financial system is especially important in Southern Thailand. These services may also be provided in solutions that utilize mosques as focal points for community financial services. Using these very social resources, mosques can also offer microcredit and social services that are absolutely Islamic and thus build the community and their economy.

### **Importance of Islamic Finance Principles**

It is essential to understand that the subject of Islamic finance has emerged as a result of the study of Islamic ethical principles, which are founded on the notions of fairness, transparency as well as social order. While liberal finance is founded upon the use of interest (also known as riba), Islamic finance has forbidden such practices, focusing instead in reducing the interest through profit sharing, asset-based funding, and collaborative risk-taking (Usmani, 2002). Several principles underpin Islamic finance to be such, as the absence of riba (interest), Gharar (uncertainty), Maysir (speculation), etc (Chapra, 2006).

What drives these economic activities is neither an individual's solely specific gain nor the profit motive, but humanitarian concerns and social goals within the scope of all economic activities. The use of financial instruments is tied to real assets, whereby money is not handled for purposeless speculation but directed to activities that will develop a worthwhile cause in society. Islamic finance would be particularly well placed to support social development efforts like the Islamic contiguous mosques financial system targeted in Southern Thailand (Siddiqi, 1983).

Furthermore, many people use the concept of waqf (endowment), which is often a legal principle in Islamic finance. It can be defined as a sort of non-profit endowment where the assets are put up for education, health services, and other social infrastructures. It must be observed that through waqf as a mechanism of mosque-based finance, it is easy to mobilize financial resources towards long-term, development-oriented projects within the community without external or commercial efforts (Kahf, 2003). In Southern Thailand, these funding options can be repackaged as a self-distinguished social finance that will seek out local socio-economic problems and resolve them using the principles in Islam as well as the local ways of life.

### **The Role of Mosques in Community Development**

#### *Social and Economic Functions of Mosques*

Since its inception and even more so in this contemporary age, a mosque has served central roles apart from that of worship. In many Islamic societies, mosques are at the heartbeat of all social, educational, and economic –activity within the society. In those times, such an institution was a synergetic center for solving religious and social issues. Other than serving as a place of worship, it is a center for social services, and educational and health programs that address the needs of the Muslim population.

One of the important social functions of the mosque is that of an educator. Most of the mosques within the Muslim communities have in the past acted as schools of some sort, either teaching purely religious subjects or including secular subjects as well. Al-Azhar University in Egypt and other similar institutions that are globally known have their origins in center-based education in commence mosques where notable progress to the society least but not last education was offered to (Rizvi, 2020). They also often organize discussions on religious, moral, and social issues for the members of the community, which is rather low-level formal education (Esposito, 2018).

From an economic perspective, mosques constitute an important institution for the mobilization of economic resources aimed at creating wealth through activities like zakat and Sadaqah. These economic instruments work towards wealth re-distribution and fulfilling the basic lack that supporters of poverty elimination have. Mosques are also the intermediaries of waqf, which are utilized for a number of activities directed towards the community, for example for building schools, hospitals, or roads (Kahf, 2003).

In the recent past, mosques have taken up additional responsibilities by providing services such as microfinancing which are in high demand nowadays. This frequently entails providing interest-free loans to members of the community, especially entrepreneurs, and boosting development (Farouk, 2018). Moreover, some mosques have started exploring ICT for project crowdfunding targeting Muslims around the globe and the local population.

### **Challenges Facing Mosques in Southern Thailand**

However, Southern Thailand's mosques are not able to meet their full potential due to challenges that exist in terms of enhancing the community's socio-economic status. Southern Thailand has a Muslim population which constitutes a minority but lives in relative poverty with crowded houses, low levels of education, and poor healthcare services when compared with other parts of the country (McCargo, 2020).

Lack of finance is one of the greatest hurdles. In most cases, mosques in Southern Thailand do operate selected social activities or carry out social and economic activities with a high degree of limitation because they are unable to settle down on non-volatile revenue-generating activities such as endowments. Spare a few well established waqf systems or proper treatment of local authorities towards the mosques, less prone mosques hardly fund any health, education or social care programs. Also, ordinary zakat and sadaqah cannot be optimized due to the lack of proper structural organization (Ismail, 2022).

The socio-political context in Southern Thailand poses another essential obstacle as there are ethnic and religious differences that add problems for mosques. The area has interfaced with a history of violence between the Buddhist Government and the Muslim minority, which has bred poverty and alienation from political power. This alienation explains their inability to make partnerships with the state or NGOs that are critical in sourcing for funds and support for development projects within the community (Liow, 2016).

Further, there are operational challenges. In Thailand, Islamic finance is currently not embedded into its economic system. This hinders mosques from more advanced forms of scrapping such as Islamic microfinance or performing waqf-based investments. Condition of Mosques in Southern Thailand indicates that the institutions have not been developed to enable mosques capitalize on the social and economic dimensions of their operations and outreach to the society effectively (Farouk, 2018).

From all these, it is clear that the role of mosques in the development of societies in Southern Thailand is yet to be exploited. If however, they succeed in pressing still this framework and pick up all the advantages of Islamic finance present in respect to social relations within the community, they can further contribute to solving the problem of the social and economic condition of the region.

Table 1

*Challenges to Mosque-Based Social Finance Initiatives*

<b>Challenge</b>	<b>Description</b>	<b>Impact</b>
Resistance to Change	Skepticism towards new financial practices due to tradition.	Slows down the adoption of innovative financial solutions.
Limited Financial Literacy	Lack of understanding of Islamic finance principles.	Reduces community engagement and participation.
Regulatory and Policy Hurdles	Absence of supportive regulations for Islamic finance.	Limits growth and access to funding sources.
Insufficient Capacity Building	Lack of training for mosque leaders and community members.	Impairs effective project management and implementation.
Fragmented Stakeholder Collaboration	Limited partnerships among government, NGOs, and financial institutions.	Hinders comprehensive support and resource allocation.

**Integration of Islamic Finance Principles**

Islamic finance has a guiding structure which is the set of ideals that emanates from the Islamic tradition, which seeks social justice and risk sharing, and fairness in transactions. A key feature of the Islamic system of finance is that of *riba* prohibition (interest) because of its exploitative and unfair nature. Rather, Islamic finance encourages activities based on sharing of profits and losses, secured finance, and moral investment. These principles promote operations which are beneficial to the entire society, as it is in accordance with the principle of *Maslaha* (Siddiqi, 1983).

In mosque-based social finance, the application of these precepts makes it possible for innovative financial tools such as microfinance and *waqf* to be adopted in conformity with Islamic principles. For instance, a mosque that practices Islamic microfinance will lend money without an interest charge (*qard al-hasan*) to potential business owners within the area, which is normal business practice yet preserves the values of Islam (Usmani, 2002). As with *waqf* administrative mechanisms that are part of *Isa Polity* and the economy's system of ameliorating social ailments, these funds are dedicated to deploying satisfactory end-products like schools and hospitals towards a healthy and progressive society (Kahf, 2003). Avoidance of *Gharar* (uncertainty), as well as *Maysir* (betting), is yet another important principle in the broader landscape of Islamic finance. Such prohibitive characteristics ensure that all financial transactions are clean and underpinned by tangible assets which builds confidence and responsibility within the society. This emphasizes the applicability of Islamic finance towards mosque-oriented projects where transparency and ethical governance is requisite to preserve people's confidence (Chapra, 2006).

**Social Capital Theory**

Social capital can be defined as the social networks, relationships, and trust that are founded within a society and help members work together in a productive manner. According to the Social Capital Theory, social networks play an important role for individuals who seek cooperation or engage in a collective endeavor for the benefit of all (Putnam, 2000). Within the framework of mosque-centered social finance, it is possible to utilize the social capital that exists within a mosque community towards endeavors for economic development and social welfare.

The mosque has traditionally been regarded as a key institution for the Muslim community and can therefore be viewed as a center of mobilization of social capital. Since residents are actively engaged in the decision-making process, and there are active community participation, mosques can facilitate the establishment of networks that would make their social and economic strategies more effective. For instance, community advisory boards comprising the mosque leader and residents may help direct projects financed by the mosque's social finance that would suit the particular house needs (Coleman, 1988).

Besides, the social capital built through mosques contributes to trust, which is crucial for the success of financial projects such as microfinance and crowdfunding. People are willing to participate in such projects as contributors and beneficiaries if they have trust not only in each other but also in the institution that supervises these kinds of financial alternatives. This explains why Social Capital Theory enhances the ethical values of Islamic finance: through understanding the needs of the community, one can use finance as a tool for development

(Bourdieu, 1986). Based on the above discussion, the study proposed the following theoretical framework.

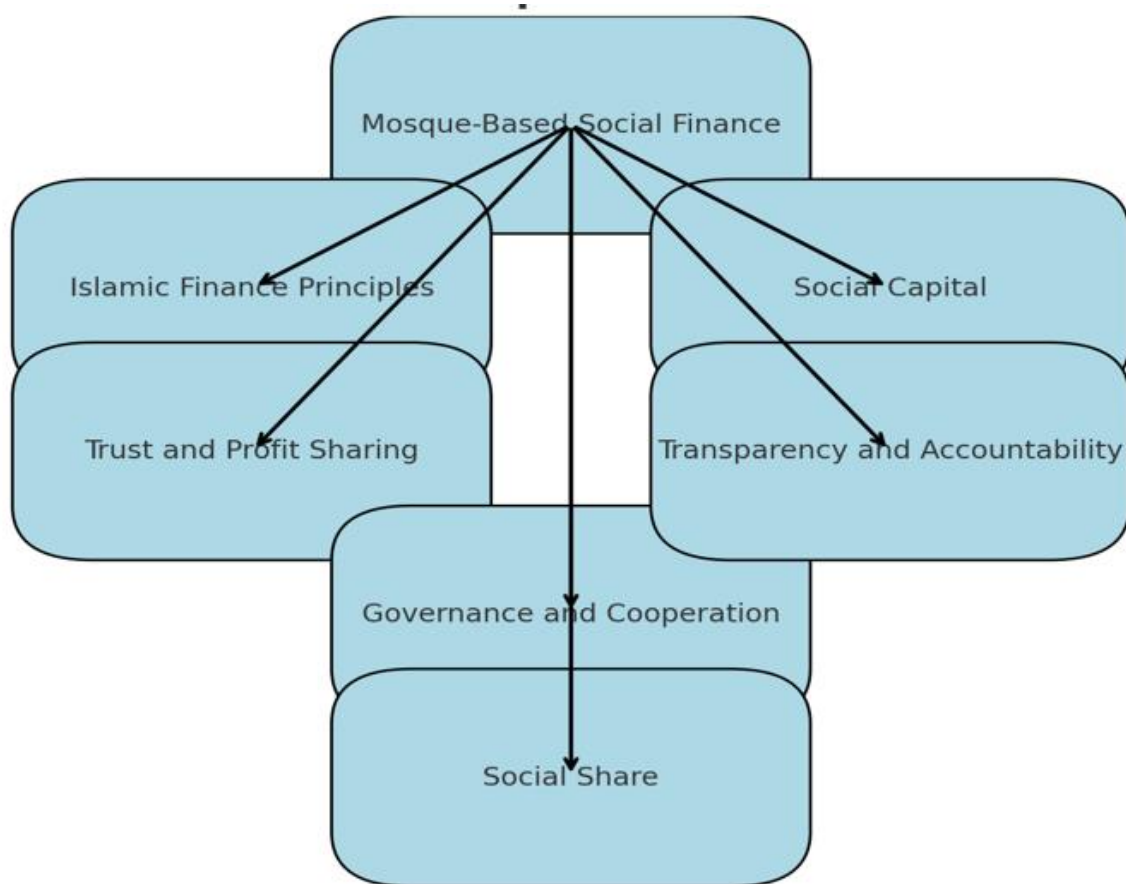


Figure 1 Theoretical Framework of the Study

### **Governance and Accountability in Mosque-Based Finance**

As a prerequisite for the successful establishment of mosque-based social finance operations, there should be proper governance and accountability structures in place. Governance denotes the set of processes and structures under which decisions are undertaken and resources are utilized. In prohibition-oriented finance such as Islamic finance, effective governance has to be complemented by accountability, in that the resources should be utilized according to the principles of Shari'ah, while accountability means that those who are entrusted to manage the resources behave responsibly (El-Gamal, 2006).

In mosque-based finance several governance structures are required e.g. oversight committees, Shari'ah advisory boards, and community advisory boards. All these bodies guarantee that funds are managed in an open manner and in accordance with the religion and the community's demands. For example, an oversight committee can supervise how money obtained from waqf and microfinance is spent, preventing these resources from being used for anything else other than healthcare and education (Mohamed & Ali, 2022). In addition, community advisory boards encourage accountability as they help in decision-making processes concerning finances.

Another important aspect of governance in mosque-based finance is transparency. The people need to trust that the money is being properly handled, therefore there is a need for

regular financial statements, as well as audits to be carried out. Other means of enhancing the credibility of the models are social accountability tools such as public meetings and reporting of financial performance (El-Hawary & Grais, 2005; Islam et al., 2020).

Figure 1: Mosque-Based Social Finance Model: A Framework for Islamic Economic Empowerment

### **Components of the Proposed Model**

#### *Community Engagement and Decision-Making*

Community engagement is an essential component of the mosque-managed microfinance model as it makes sure that the financial components are useful and responsive to the local people's needs. There is enhanced availability of information and willingness to participate as well as cooperate in the development processes with members of the community (Moghul, 2015). This 'Bottom-Up' approach does not only increase the acceptance of the projects by communities but also, ensures that the objectives of the projects are in line with the needs of the community.

One way to promote engagement is the creation of community advisory boards comprising if the mosque leaders, local people and people from the different backgrounds. It is the same diversity that also helps the needs and priorities of the community to be comprehended better (Tok, Yesuf, & Mohamed, 2022). Efforts are made also in monthly community assemblies and workshops that act as forums through which pressing social problems and ways to address them can be tackled (Dewi & Ferdian, 2021). It has been noted that social projects undertaken by the community are most likely to succeed if they are included in decision-making and have full support from the communities as they are developed locally (Hidajat & Hamdani, 2015).

#### **Financial Mechanisms: Microfinance, Waqf, and Crowdfunding**

The proposed model incorporates several financial mechanisms to ensure sustainable funding for community projects:

1. **Microfinance:** This mechanism lends small funds, over a short term, at no interest to a person or a business to help grow an existing business or establish a new. Microfinance has been noted to work well in unserved populations, creating income and self-reliance (Hussain et al, 2022). Research supports the view that microfinance enhances the earning capacities of people ultimately alleviating poverty (Moghul, 2015).
2. **Waqf:** Waqf is the practice of dedicating assets for the long term to be put to various social projects for the intended projects success. This financial mechanism helps Mosques run other non-mosque activities like education, health and community development without complete dependency on external resources (Kahf, 2003). The application of waqf not only provides a steady source of funding but also connects people to one another through common religious and social responsibilities (Tok et al., 2022).
3. **Crowdfunding:** By using such online platforms for their cause related activities, mosques are able to reach out to a larger population. It is also a good selling strategy that the community and even the diaspora can be sought for in back home projects (Global Islamic Finance Magazine, 2023). Studies indicate that when people are engaged in crowdfunding, they actively seek to address the issues and educate the

public on the issues that need to be addressed making it possible to work together (Hidajat & Hamdani, 2015).Types of Funded Projects: Education, Healthcare, and Economic Empowerment

The mosque-based social finance model envisions funding a variety of projects that address critical community needs:

1. Education: These may integrate the giving of college scholarships, programs for acquiring work related skills, or the learning of adults. Such investing in the education of such group assists in skill development and making them ready to take up jobs in the future hence assisting in the development of the entire community (Dewi & Ferdian, 2021).
2. Healthcare: For instance, Mosques may provide assistance to health-related causes such as outreach programs, mobile clinics or mental health resources. These programs mainly increase primary health care provision in poor or difficult to access locations (Farid & Bakar, 2023).
3. Economic Empowerment: The fund can also be used for grants of small business enterprises and cooperative endeavors allowing local businesses to start or expand. This promotes economic mobilization through the creation of employment opportunities and increasing the economic fortitude of that particular community (Moghul, 2015).

Table 2

*Types of Funded Projects and Their Impact*

<b>Type of Project</b>	<b>Description</b>	<b>Expected Community Benefits</b>
Education	Scholarships, vocational training programs.	Skill enhancement, increased employability.
Healthcare	Mobile clinics, health awareness campaigns.	Improved access to healthcare, better community health.
Economic Empowerment	Small business grants, cooperative enterprises.	Job creation, economic resilience, community sustainability.

**Implementation Strategy**

*Phased Approach to Implementation*

The active outreach intervention aimed at implementing a financially sustainable social finance model based on local mosques is thus the last stage of developing a strategy that requires step-by-step elaboration and assessment of each of its components before it can be implemented at a wider scale. A phased approach typically includes several steps: planning, pilot, evaluation, and rollout. This permits the model to be rolled out on a piecemeal basis, allowing the stakeholders to evaluate its success and rectify any problems in the process (Moghul, 2015).

1. Initial Planning: This stage includes carrying out needs assessments to determine what needs are challenging and what opportunities are available in the community. Information and consultation with stakeholders including leaders in the mosque and community members is very important to determine areas of the community that require action (Tok et al., 2022). It is also very important at this stage to define precise goals and know what results are expected.



2. **Pilot Testing:** Following planning, select mosques may become the testing sites for pilot activities. Such activities should prioritize the key high-impact sectors that cut across the education, health, or microfinance sectors that were targeted in the planning stage. For example, a microcredit scheme run on a pilot basis would lend small amounts of credit to economic activities and examine the impact and issues arising (Hussain et al., 2022). It also permits practice of the concept's elements in a real-life situation and gathering important feedback for iterative improvements.
3. **Evaluation:** Similarly, it is essential to have an evaluation phase to measure the success and the level of positive impact of those initiatives after the pilot projects have been completed. This can involve collecting qualitative and quantitative data from beneficiaries and stakeholders to evaluate the outcomes in relation to the stated goal (Moghul, 2015). Therefore, feedback collected during this stage might be useful for change of the model to enhance its effectiveness.
4. **Scaling:** After evaluating the pilot projects and making necessary adjustments or alterations, the model can then be extended to other mosques and communities. However, Tok et al. (2022) contend that this scaling exercise should be done very well and not just any scaling for instance targeting certain regions with the same conditions and needs. As a model depends on evidence using feedback these address some level but not often all the fears during the scaling phase of such initiatives.

### **Pilot Projects and Capacity Building**

The significance of engaging in pilot activities cannot be overemphasized as they can be relied upon to establish the feasibility and efficiency of the proposed model. These projects allow for the implementation of different financial mechanisms in practice, including microfinancing, waqf financing, and crowdfunding. The successful implementation of the pilot programs can be modeled by other mosques or community members who wish to embark on such activities (Hidajat & Hamdani, 2015).

This also includes capacity building which is equally important and should be undertaken alongside the pilot project areas. In this case mosque leaders and members of the community are trained on financial literacy, project management, and governance. Such knowledge is important when it becomes necessary for the participants to manage the resources, perform community outreach, and conduct activities (Dewi & Ferdian, 2021). The studies have shown that if the community leaders are able to assume the responsibility for improvement then the success rate of social finance activities is dramatically improved (Hussain et al., 2022).

Further development involves forging links with local NGOs and financial institutions to source further resources and expertise. Such partnerships would address the acquisition of knowledge, funds, and assistance for implementation (Moghul, 2015).

### **Expansion and Scalability**

After successful pilot testing and capacity building, the mosque-based social finance model can be extended to further reaches the audience. The non-destructive scaling of the model depends on the possibility of transferring operative practices from one environment to another, while staying true to the two fundamental tenets of Islamic economics and societal inclusion (Tok et al, 2022).

1. The process of replication of successful models: Within the scaling-up perspective, this should also include the replication of successful pilot projects in different mosques or other geographical areas. This may require some innovations to the model to make it culturally or socio-economically appropriate for other people without changing its core tenets (Ali & Najeeb, 2021).
2. Sustainability considerations: Also, it is important especially in the long run to ensure that the initiatives are such that they can be sustained. In this case, it may include setting up a strong governance system such as audit committees and other institutions that oversee the use of such funds and accountability (Moghul, 2015). Also, without active participation of society and without effective communications with the community to understand its growing needs is dangerous and undesirable (Hidajat & Hamdani, 2015).
3. Monitoring and evaluation for scaling: Monitoring and evaluation should be continuous in the course of the expansion of the model. It is important that such data is collected since the commencement of implementing new projects so as to inform the next stages that may confront the current or new projects as the above researchers demonstrated (Hussain et al., 2022).
4. Using technology: By introducing technology into the model framework it is possible to make it more scalable in terms of increasing access to funding and operational efficiency. For example, the use of online platforms for seeking funds can help increase the amount of funds collected and speed up the execution of projects (Global Islamic Finance Magazine, 2023).

### **Challenges and Solutions**

#### *Resistance to Change and Limited Financial Literacy*

One of the most prominent problems hindering the advancement of social finance initiatives within the mosque framework is the attitude to change among the masses. Especially these concerns arise owing to the tendency to hold to time-honored habits and suspiciousness to something new. This resistance is experienced not only by some people and enclaves within these communities who are still finance-dim and prefer collecting money the way they were used to although Islamic funding and the new financial jungle (Moghul, 2015) may be of danger for them.

One of the main factors for such indignation can be illiteracy in financial matters since a lot of people in the community would not grasp the concept of Islamic banking, microfinancing, or crowd-funding. There has been extensive research confirming the effectiveness of satisfactory participation in financial matters in enhancing the level of financial literacy. Evidence suggests that Islamic financial institutions have not been used on account of low financial literacy, but most products were taken for (Hidajat & Hamdani, 2015) which needs to be addressed.

### **Solutions**

These challenges require that solutions are formulated in what is called as a two-pronged strategy. First, there is a need to change the current paradigm to one that enhances financial literacy first. Community workshops and training programs can be used to create awareness among the members of the community regarding Islamic finance and its advantages. These

interventions should be culturally sensitive and employ the services of local elites to enhance acceptance and comprehension of them (Dewi & Ferdian, 2021).

Second, highlighting the successful experiences of mosque based financial activities can help up the audiences readiness for change. The very idea of pilot projects has blazed a trail among decision-makers as it vividly illustrates potential costs and tangible benefits expected from the introduction of new financial mechanisms (Tok et al., 2022).

### **Regulatory and Policy Hurdles**

Communication and public policy issues serve as the most predominant barriers to the success of the mosque-based social finance model. Most countries especially Thailand, do not have frameworks that govern Islamic finance. Vague legal definitions and governing structures may bring uncertainty among the different community members or people who may want to participate and hence affect their interest in utilizing Islamic finance products (Ali & Najeeb, 2021).

Over and above these concerns, most current laws governing the financial services industry may be tilted towards the provision of conventional banking making it hard for Islamic financial institutions to gain footing in the market. This preference in regulation may lead to limit the penetration of Islamic finance, who in turn do not have the required capital to kick off and run community based projects (Moghul, 2015).

### **Solutions**

Anti-regulatory measures to limit the mistreatment of Islamic Finance Practitioners should be carefully integrated into the strategy, thus achieving a strategic for Islamic Finance. Therefore, the regulatory measures must be embraced by the government in the achievement of Islamic climax (Tok et al., 2022).

Last but not least, the security's versatility enables penetration of new lines of Islamic finance and encourages exposure and trust among the constituents and investors alike who will subscribe to ethical financing (Global Islamic Finance Magazine, 2023).

### **Role of Government, NGOs and Financial Institutions Abbas Munaf and Amelie Fort**

Government, non-governmental organizations (NGOs) and financial institutions play a great role in the success of mosque-based social finance initiatives. Each of these can and should provide relevant support in appropriate measures e.g. funding, expertise or policy advocacy. Government: Government authorities are in a position to promote the development of Islamic finance by coming up with policies and regulations that enhance the integration of Islamic finance and the financial services sector (Hussain et al., 2022). They can also help in sponsoring pilot programs that help in validating practical applications of developed financial systems (Hussain et al., 2022).

NGOs: Apart from being a channel and source of information, NGOs also engage in capacity building and community involvement. They can provide programs that improve knowledge on finance and extend knowledge to mosques with social finance projects such as financial literacy and technology use in these institutions (Dewi & Ferdian, 2021). In addition, NGOs

are already connected to mosques and can help them access funds from other sources such as foundations that fund Islamic development initiatives (Tok et al., 2022).

**Financial Institutions:** In order to meet the funding and knowledge gap, arrangements are made with Islamic banks and other financial institutions. These institutions have products that can be designed to meet the community's needs like microfinance and investments. (Moghul, 2015).

### Solutions

A joint approach is advocated in order to exploit the strength of such stakeholders. The writer notes that regular communication and signing of partnership pacts with mosques, government agencies, non-governmental organizations, and financial establishments can formulate a common agenda for the promotion of social finance activities (Ali & Najeeb, 2021). The effect and the impact of such projects can be enhanced for example via workshops, social outreach and training programs that are complementary to such projects.

Table 3

#### *Stakeholder Roles in Mosque-Based Social Finance*

<b>Stakeholder</b>	<b>Role</b>	<b>Contribution</b>
Government	Develop supportive policies and regulations.	Facilitate funding and provide a regulatory framework.
NGOs	Conduct capacity building and community engagement.	Enhance financial literacy and project implementation.
Financial Institutions	Provide funding and expertise in financial management.	Offer tailored financial products for the community.
Mosque Leaders	Lead initiatives and engage the community.	Ensure alignment of projects with community needs.

### Conclusion

The article reinforces the viability and the expected impacts of the construction of the mosque social finance fund model in southern Thailand. The authors provide a solution where they are able to raise and structure the social funding resources in the mosques to improve the economic activity of the Muslim population of the region. The model caters to both short-term challenges such as poverty and lack of services and builds up self-sufficiency for the community through educational and health sector investments in the longer term. The study recommends that there is a need to bring together religious leaders, policymakers, and finance professionals to implement the model in an efficient and sustainable manner. It has, however, also turned out to be very critical that all the communities that participate remain involved, and that proper Islamic values are always respected as these principles are needed to create and preserve belief and confidence in the system, which is the core for making it work. Recent trends in public social finance are pushing towards more integrated engagement mechanisms that could take advantage of these strengths. Community capital represents perhaps the most fragile of the various forms of capital.

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