



THE CONTRIBUTION OF WAQF INSTITUTION AS A FINANCIAL TOOL IN ADDRESSING POVERTY REDUCTION: EVIDENCE FROM THE LITERATURE

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ABSTRACT

The paper reviewed the Waqf literature as a basis to analyze its contribution as a financial tool in addressing Poverty Reduction in Nigeria. The study is purely exploratory that relies on desktop research. The research uses previous studies for the analysis, which include news articles, government publications, and websites. The secondary data were obtained from the Holy Qur'an as the Primary source of Shari'ah (Islamic law), which were used to back most of the arguments put forward for the assessment of Waqf in the study area. The study concluded that Waqf played a vital role in reducing poverty in Nigeria. The study recommends the need of Waqf awareness to be created to enlighten the rich men in the society and also for the government to ensure proper and adequate management of Waqf institution. This will help Islamic value-centric policymakers, regulatory authorities, investors, and researchers to gain an overall insight into the potentials of Waqf as a financial tool in reducing poverty.

Keywords: Waqf; Poverty; reduction; financial institution

INTRODUCTION

Theoretical evidence had demonstrated that *Waqf* is a sound system of philanthropy recommended in Islam (Zuki, 2012; Salarzahi, Armesh, and Nikbin, 2010; Çizakça, 2000). Historically, *Waqf* played a vital role in the Islamic economic system in delivering exemplary social welfare services (Kahf, 2003; Abuarqub and Phillips, 2009). In today's world, many scopes for using the properties of *Waqf*, aside from opening the doors of social entrepreneurship, are available to accomplish its significant objectives. Islam's cardinal aim concerning waqf endowment is to reduce poverty in the community and enrich needy Muslims to be financially independent. Religious and charitable organizations are religiously inspected socially and civically (Habib, 2004). In Islam, all charitable activities are viewed devotional actions provided it is in-line with Islamic principles. Waqf can be seen as a situation whereby 'mal' (property) is appropriated from private ownership while its usufruct is dedicated to charitable purposes. The idea of Cash Waqf can be characterized as the allotment of an amount of money by the founder(s) (which might be individuals or organizations) and in the same vain dedicating its usufruct in perpetuity to the welfare of the society (Mohsin, 2013).

The effectiveness in the mobilization of Cash Waqf can help create effective schemes to reduce the under-represented struggles (widowed women). Although they make up a very significant proportion of the female population in need of help, there is a little comprehensive study concerning their status (Amuda and Razak, 2016). However, Nigeria has a nominal GDP of \$376.4 billion and a per capita income of \$5,900, which ranks her as 164th among 229 countries rated as of 2017, for economic growth indices (CIA Factbook, 2020). On account of the low quality of governance, Nigerians endure the aches of financial exclusion, extreme poverty, unemployment, high crime rate, hostage-taking, kidnapping, endemic debt crisis, perennial ethnoreligious conflicts, and terrorism (Adebakin and Raimi, 2013).

Nigeria entered a recession in 2016 due to lower oil prices and production, exacerbated by militant attacks on oil and gas infrastructure in the Niger Delta region, coupled with unfavourable economic policies, including foreign exchange restrictions. The GDP

growth turned positive in 2017 as oil prices recovered and output stabilized. Before the Covid-19 pandemic, the number of poor Nigerians was expected to increase by about two million, mainly due to population growth. But that number will probably increase by seven million, with a poverty rate projected to rise from 40.1% in 2019 to 42.5% in 2020 (Global bank's report. July 13, 2020). Nigeria was among the 50 wealthy countries in the early 1970s, but in the 2000s, it suddenly became one of the 25 poorest countries among its peers (Igbuzor, 2006). Besides, a deplorable account of the state of the poor people is the figure emanating from the National Bureau of Statistics which projected that the number of entrances to the labour market annually would increase from 3 million in 2012 to about 8.5 million in 2015 (African Economic Outlook, 2013). The former President of Nigeria, Olusegun Obasanjo, attributed this downslide in the nation's fortune to ineffective economic policies that pursue a high growth rate in statistical terms but failed to address deprivation facing a large portion of the people (IMF, 2004). Nigeria is not an emerging country when comparing its GDP growth rate with those of other countries. Still, the citizens have to contend with poverty caused by financial exclusion from poor policy conception, implementation, and evaluation.

Moreover, many did not believe that a public health crisis could trigger an economic crisis. The difference between other economic crises and the 2020 economic crisis or recessions in Nigeria was that most economic agents should have revived the economy. Engaging in economic activities as a result of fear of contracting the Covid-19 disease, while other economic agents did not engage in economic activities when the government imposed and enforced its social distancing policy and movement lockdown in Abuja, Lagos, and Ogun states on the March 30 of 2020 (Ozili, 2020).

Finally, there are relatively few studies on Waqf and its socio-economic benefits in poverty reduction in Nigeria; for instance, in Muhammad's (2010) exploratory study called the attention of intellectual and religious communities on the role of Waqf as feasible mechanisms in reducing poverty and boosting public welfare activities. The study revealed that poor awareness is the major barrier to optimal utilization of Waqf for redressing socio-economic

inequities and poor quality of life of the people in Kano state, Nigeria. Similarly, Amuda's (2013) study advocated for Waqf, Zakat, and other charitable funds as alternative funding options because several Nigerian Muslims contend with abject poverty, that is, they live below two dollars a day traceable to insufficient and unsustainable means of income. However, the issues mentioned above are what triggered this study; therefore, the researcher aims to explore the contribution of Waqf as a financial tool in reducing poverty in Nigeria.

LITERATURE REVIEW

The Concept of Waqf

To understand what Waqf is, it is important to explain its meaning, forms, benefits, and legal structure as a social security net and as a relief tool. The term 'Waqf' is derived from injunctions in the Qur'an and Hadith of the prophet, which enjoin Muslims to spend on worthy programs and projects (Mohsin, 2013; Nasir, 2003). In a study by Mohsin (2008), Waqf (singular form of Awqaf) literarily refers to as causing something to come to a halt or a stand-still. Technically it means a legal appropriation of assets that are owned privately or physical property (i.e., Mawquf) by the original owner (i.e., Waqif) and dedication of such physical property to charitable purposes which improve the wellness of poor members of the society (Cizakca, 1997; Mohsin, 2008; Hassan and Ashraf, 2010). Waqf in Islamic terminology refers to the act of holding a property and preserving it so that its fruits, revenues, or usufructs are used exclusively for the benefit of an aim of righteousness while prohibiting any of its usage or disposition outside its specific objective (Kahf, 2012). Waqf is a form of continuous charity (i.e., Sadaqatul Jaariah). It means the gift of money, property, or other charity items, which has been held and preserved for the confined benefit of certain philanthropy (Sadeq, 2002; Salarzehi, Armesh, and Nikbin, 2010). Waqf is giving away an asset that has the feature of perpetuity permanently (Ismail, 2013). The rewards for this type of endowment continue even after the death of the donor, for as long as the society continues to benefit from the Waqf (Krafess, 2005). The usage and disposition of waqf property outside of the specific purpose for which it is held are

prohibited. (Hassan and Shahid, 2010). This means that the definition of Waqf implies a perpetual nature; this act applies to non-perishable properties, the benefits of which can be extracted without consuming the property itself (Assi, 2008). This category of property includes real estate, stocks, cash, and books, among others. Waqf is considered a permanent (*Infaq fi sabilillah*) (i.e., spending in the cause of Allah). Quran mentioned Infaq several times, which is proof on Waqf, in the following passages.

(a). "O ye who believe! ... "By no means shall you attain al-birr (piety, righteousness), unless you spend (in Allah's Cause) of that which you love; and whatever of good you spend, Allah knows it well" (Q 3:92)

(b). "They ask you, [O Muhammad], what they should spend. Say, "Whatever you spend of good is [to be] for parents and relatives and orphans." (Q 2:215)

(c). "O you who believe! Give of the good things you have earned, and from what we have produced for you from the earth. And do not pick the inferior things to give away, when you yourselves would not accept it except with eyes closed. And know that God is Sufficient and Praiseworthy." (Q 2:267)

The significance of Waqf was illustrated as a ceaseless charity in the hadith reported by Abu Huraira.

Abu Hurairah (May Allah be pleased with him) reported: The Messenger of Allah (peace be upon him) said, "When a person dies, his deeds come to an end except for three things: ceaseless charity (Sadaqatul Jariyah); a knowledge (Ilmun yuntafa'u bihi) which is beneficial, or a virtuous descendant (Waladun Salih) who prays for him (Nasir, 2003).

Considering the above-stated hadith and previous studies reviewed, it is evident that the benefits of Waqf could be seen

twofold. The advantages for the dedicator endue after death, while for the beneficiaries, the benefit covers public goods, semi-public goods, social services, cash, and non-cash (Mohsin, 2013; Raimi et al., 2014). Un-Habitat (2005) acknowledged the relevance of Waqf, stating that historically, it has been a potent tool for welfare enhancement, funding channel for civil society, organization/NGOs for prosecuting their welfare agenda, wealth distribution tool, and template for improving the status of girls in poverty-ridden societies. Also, Hoexter et al., (2002) noted that Waqf had been seen as an effective mechanism for bridging the urban gap between the rich and the poor in Muslim countries. Several public institutions got their origin from the Waqf system of the classical era. The significance of Waqf is connected with the delivery of public goods, which are non-excludable, non-rival, and without prejudice to the directives of the dedicator or Waqif (Kuran, 2001). It is also imperative to know that Waqf, like every other act of worship, is not imposed on the dedicator; rather, it is a voluntary religious obligation taken up by the dedicator without coercion. For the validity of Waqf, Mohsin (2008) outlined some basic conditions that have got to be fulfilled by the dedicators. Firstly, legal ownership of the physical asset/property (Mawquf) that is endowed must be ascertained, as individuals cannot give out what does not belong to them and when such is done, it is null and void. Secondly, Waqf is valid only the intention (Niyah) of the dedicator is obvious and unambiguous. Thirdly, the Waqf contract is based on the Islamic principle of the proposal (Ijaab) and acceptance (Qaboul). The dedicators make the proposal, and the foundation in charge of its management (Mawquf' alaih) makes the acceptance. The Bulugh (i.e., maturity) and Aqlu (i.e., sound intellect) are conditions that are critical to the validity of the Waqf contract. A property owner must be mature and has the right frame of mind when giving out the property for endowment Waqf contract is not for a definite period of time; it is an irrevocable renunciation of ownership.

Raimi et al. (2014) see Waqf as the dedication of valuable assets as an everlasting foundation to supply free welfare relief services to the vulnerable members of society to fulfill a religious obligation. It could also be viewed as a "religious endowment, a

property giving revenue, as regulated by Islamic law" (Saduman and Aysun, 2009:272) and (Muhammad & Salihu, 2019). Also, Waqf is understood as an endowment set aside by the affluent Muslim to provide free relief services and solace to society's vulnerable members (Ahmed, 2007; Zaim, 2012). The assets dedicated as Waqf might be monetized as a leasing facility to earn income streams but can't be sold. Thus, it is a poverty-reduction mechanism with roots from Islamic jurisprudence, created to expand health services, education, social investment, and infrastructural development for improving the social well-being of the people and society at large (Raimi et al., 2010; Zaim, 2012).

In another understanding, Waqf can be a gift of money, estates/land property, and other valuable items dedicated fully to charity. The gift might be monetized as a leasing facility to earn sustainable income but can't be sold. Therefore, the proceeds are distributed as a charity, while the sector itself is held flawless as the original investment (Doi, 1990; Raimi et al., 2010). Imam Malik and Imam Shafi'i defined Waqf "as the eradication of the appropriator's ownership during a property/asset devoted and therefore the detention of the property/asset within the ownership of Allah, in such a fashion that its profits should be made use of permanently of mankind from starting to the end" (Raimi et al., 2010:132). The jurists' viewpoint above presupposed that when assets are dedicated as Waqf, the contract is irrevocable. Moreover, the assets' utilization would be strict, as proposed by the dedicators (Rassool, 2007).

The above literature shows clearly that poverty is an unpleasant situation which shows how people are deprived of access to many things such as long and healthy life (longevity), adequate levels of health (health), healthy food (nutrition), knowledge, education, literacy, water, sanitation, economic resources/economic opportunity and community participation/ empowerment, security and social protection, social life and other standards of their well-being, environmental influence, and deprivation from things that make a change/divergence between truly living and merely living. Besides, poverty could be said to have been practically established when a society or community is suffering from hunger, shortage of food, ill health, lack of shelter, clothing, lack of education, deficient

social relations, insecurity, low self-esteem, and powerlessness, lack of income, lack of productive assets, quality entertainment, inadequate housing, unsafe living environment, and poor social and cultural life.

The following are referring to as the most significant findings based on previous researchers in the area:

- i. Hunger or Nutrition (Shortage of food leading to ill-health) (Margo et al., 2019)
- ii. Health (in-adequate levels of health due to less food, lack of medicine and sanitation) (Khan, 2015).
- iii. Lack of Education and (literacy, knowledge) education opportunities (Flewitt, Messer, & Kucirkova, 2015).
- iv. Lack of Shelter, Clothing, and Empowerment (Anis & Kassim, 2016)
- v. Lack of Economic opportunities & Economic resources and Lack of Income (Rothwell & Han, 2010).
- vi. Non-availability of Water (for drinking and sanitation and irrigation) (Vincy, Brilliant, & Pradeepkumar, 2015).
- vii. Deficient social relations, poor social and cultural life (Cleaver, F. (2002).

THEORETICAL /PRACTICAL MODEL OF THE STUDY WAQF AL-AHLI AND AL-KHAYRI

The theoretical and practical sense of Waqf has been classified into two broad typologies, namely: Waqf al-Ahli and Waqf al-Khayri (Raimi et al., 2013). Waqf al-Ahli refers to an endowment set aside for the family of the endowment dedicator (Waqif) as a donation set aside for a family specifically for the person's family which considered as endowment and is guarantee a family security and realities of dedicator at Sidogiri, located at East Java Province (Adnan & Ajija, 2015), Indonesia (Fakhrunnas & Musta'in, 2017) and (Shukor, et al., 2017) Pakistan (Butt, 2017). In contrast, Waqf al-Khayri refers to the endowment set aside for the general well-being of the poor, widows, orphans, and other economically disadvantaged people. However, some authors considered mostly as Waqf assets which is landed property used for the religious purpose to increase or generate income for religion or to be used by public domain such as schools, hospitals, public water supply and mosques

etc.(Ahmad,2019) Nigeria; (Mokhtar, Sidin, & Razak, 2015) Malaysia. (Usman & Ab Rahman, (2021) Pakistan. Waqf is also used as seed capital for business empowerment for poor members of the society, apart from using it to promote the less-privileged welfare (Cizakca, 2004). Another recommendation was made to utilize proceeds from Waqf as interest-free loans for supporting productive small businesses by Islamic microfinance banks, thereby enhancing the productive capacity of small-scale entrepreneurs in the society (Elgari, 2004; Kahf, 2004; Ahmed, 2007).

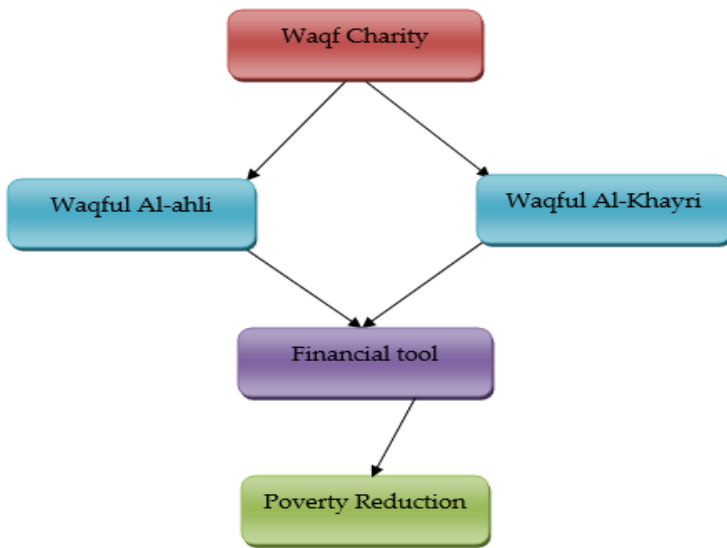


Figure 1: Practical Model of Waqf

Research Method

The authors adopt a qualitative research method. The study is purely exploratory, which relies on desktop research, analyzing previous studies, Books, Journals, news articles, government publications, and websites. The secondary data were obtained from the Holy Qur’an, the primary source of Shari’ah (Islamic law) which were used to back most of the arguments put forward for the establishment of Waqf in the study area. Following the above are the sayings of the Holy Prophet, Muhammad (S.A.W). The synthesized input from published

articles and institutional websites helps the researcher to explore the contribution of Waqf as a financial tool in reducing poverty in Nigeria. Regarding the objectives of this research, desktop research is deemed sufficient.

Contribution of Waqf in Poverty Reduction in Nigeria

Researches so far on the contribution of Waqf on poverty reduction in Nigeria are very few compare to other countries practising and employing Islamic strategies in financial inclusion. However, the work of Amuda (2019) examined the use of waqf properties as a financial instrument to empower Nigeria's internally displaced persons. The study reported that the main aims and objectives of the establishment of waqf in the Muslim community are to render aid and financial support to those who are in need or the less privileged. Waqf provides a means for education, food, homes, accommodation, medical treatment, security, debt payment, and financial support for human development. The study concluded that waqf management across Nigeria should partition part of its endowments to support IDPs by providing immediate, short- and long-term support to the victims regardless of their gender, religion, status, tribe, and state they came from. The Waqf management should be transparent and exercise proper documentation in the interest of IDPs and waqf management at large.

The study of Farouk et al. (2019) takes a look at the legal framework and implementation of waqf in Kano State. It further highlights the challenges affecting the implementation and proper management of waqf properties in Kano State. It concluded that Poverty alleviation strategies and policies in Islamic are multi-dimensional, one of them is waqf. The institution of waqf is sketched to reach out to all areas of social welfare and socio-economic development of the Muslim society. , waqf in Kano State, is faced with so many challenges both in its legislation and practical implementation.

Though, AbdulKareem et al, (2019) explored the factors motivating the establishment of waqf institution towards poverty alleviation among Muslim Ummah in Oyo state, South West, Nigeria. The findings of the study supported the three formulated hypotheses,

which indicate that attitude, subjective norm, and perceived behavioural control have a positive significant relationship towards the establishment of waqf institution as a way of poverty alleviation. While Lawal (2019) looked at the role of cash waqf in achieving mechanized agriculture in Nigeria, the study concluded that rendering such services (i.e., cash waqf where it will be incorporated as financing instruments like Ijarah, Musharakah) to farmers will gradually change the paradigm in terms of the practice of agriculture. i.e it will phase out the traditional agriculture to mechanized agriculture. Furthermore, the study recommends that an action for setting up waqf should be formulated or a unit should be carved out of the existing structures, public awareness should be properly done, a central registry of waqf should be created and such system should be digitalized to make collections easier.

Lawal (2018) further examined Waqf as a tool for bridging infrastructural deficit in Nigeria. The study revealed that Nigeria could earn a projected amount of about N1.4b and N5.8b weekly and monthly respectively which will amount to N76b yearly if for instance the cash waqf is adopted. The study stated that there will be some boast on the government revenue and if such fund is expended on certain components of developmental expenditure, it will go a long way to bridge the infrastructural deficit. The study recommends legislation of act setting up waqf, public awareness should be properly done, etc. Lawal and Imam (2017) explored Waqf as a Fiscal tool in ensuring a sustainable Debt in Nigeria, their study concluded that adopting the Waqf system will go along in ensuring a sustainable debt in Nigeria. The study again suggests legislation of act setting up waqf and public awareness should be properly done.

In the same vein, Sanyinna et al. (2018) revealed that the potentials of MSMEs are seriously constrained by a lack of access to finance for the commencement, expansion, or modernization of entrepreneurial activities. With the current state of waqf institution in the predominantly Muslim states in the country, the study presented an operational mechanism for financing MSMEs in a bid to reduce the rate of poverty to the lowest level. It stated that the management of cash waqf has numerous debt and equity Islamic financing

techniques based on a profit-and-loss-sharing (PLS) system that could be employed to achieve the desired objective.

While in another study, Sanyinna et al. (2017) aimed at unveiling many myths surrounding the prevalence of poverty in the Nigerian State of Sokoto. The study attempted to disclose the failure of previous conventional poverty-alleviation programs and suggests ways of resuscitating waqf institution to achieve sustainable poverty alleviation in the state. The Findings of the study indicated that poverty in Sokoto State remains resistant to all successive conventional measures of its alleviation. The potentials of waqf are found not adequately harnessed for sustainable poverty alleviation. Thus, there is a need for re-focusing the activities of waqf institutions towards achieving the ultimate goal. Waqf-based microfinance proved to be an effective way of alleviating poverty which can be achieved by financing MSMEs and enhancing the earning potentials of the poor. Weak management of waqf properties amounts to a waste of hard-earned resources. While the prevalence of poverty culminates in the rising rate of ignorance, unemployment, hunger, diseases, and social vices.

The work of Eslesin (2017), reported that the practice of al-waqf is no more as popular as it was in the past. Although, rich people among Nigerian Muslims used to donate during their lifetimes for personal or community projects. In most cases, those projects die with their death since no portion of their wealth is endowed for them. The study further revealed that al-waqf can bring about a positive change, meaningful development, and transformation in helping the poor and the needy in the community. It suggests that al-waqf should be integrated into the takaful (insurance) practices.

Oladapo et al. (2017) investigated how cash waqf was used to alleviate education poverty in Nigeria among the orphans and under-privileged in Zamfara State in particular. The study concluded that the effort of the Waqf institution in Zamfara State, Nigeria to exchange hands of fellowship to the poor in the state in ensuring the smooth running of their education in the tertiary institutions is a welcome idea. It stated that that will make the beneficiaries responsible human beings as they will shun all social vices in life. Further to this, beneficiaries will turn out to be recognized citizens in

society. Though this institutionalized waqf is very common in the northern part of the country nonetheless, it would be a tremendous thing if the southwest could also be imbibed in this practice to help a lot more people who are without any help coming to them to further their education. The study suggests that the waqf institution in Zamfara State should intensify further efforts to offer more such assistance to the poor. Where possible the institution could also absorb them at the end of their programs so that they will not only be literate but will also become independent and capable of staying on their own for years to come.

Oladapo et al. (2017) finally reported that the failure of government has deprived people of good health, shelter, education among other things. Similarly, efforts of both voluntary and private sectors yielded no useful results especially in sponsoring students' education. It is undeniable that poverty has become a household problem in Africa and specifically Nigeria. The menace has deprived people of the basic necessity of life hence; throw them into a serious predicament. While Dansabo and Dutsinma (2017) explored the Islamic strategies of alleviating poverty, the study disclosed that it is clear that most poverty alleviation programs in Nigeria have neglected the Islamic strategies, like Zakat and Awqaf which are very important economical tools that if implemented well, will not only eradicate poverty from Islamic society but reduce government spending, reduce the need for taxes and continue toward better socio-economic justice and development for Muslims communities.

Raimi et al. (2015) explore the potentials of Zakat and Waqf for financial inclusion in Nigeria. The study revealed that the nine (9) foremost institutions under study have a modest impact on financial inclusion and poverty reduction in Nigeria through intervention support programs such as widow support, business empowerment interventions, provision of tools and machines to poor artisans, funding of business plan competition, payment of school fees, health delivery services, capacity-building/skills acquisition programs and building of mosques, hospitals, and schools. Their study further disclosed that Zakah and Waqf are effective instruments for complementing the conventional economic policy of the government. Their study concluded by prescribing Zakat and Waqf

as an alternative instrument for stimulating financial inclusion and poverty reduction in Muslim Majority Nations (MMNs).

Abdul-Yakeen et al. (2014) developed a Six-Rs of establishing a Waqf in the Ilorin emirate economy (IEE). Their study disclosed that Contributions of Waqf to IEE are sustainable; never leads to disinvestment; precedes and supersedes Millennium Development Goals; gives hope to the hopeless; generates full employment; harmonizes the rich with the poor ones; increases output and productivity; stabilizes prizes; facilitates spending, trading, income, savings, investments, and even income distribution among other economic objectives. Above all, Waqf will secure the Eternal Mercy of Allah (S.W.T) for its organizers.

Olaniyi et al. (2014) examined the various approaches adopted by both government and private organizations towards solving agricultural problems in Nigeria. According to the finding of the majority of the researchers, none of the methods has been proved to be effective. The study reported that farmers are subject to exploitation through high-interest rates and could not benefit from those advantages associated with the partnership system of the business. It, therefore, suggested a crucial need for an alternative model of financing (Waqf-Muzara'ah–Supply Chain Model (WMSCM) that should be based on interest–free, collateral-free.

Amuda (2013) examined the roles and efficiency of waqf properties, zakat, Sadaqat, and public funding in transforming and alleviating poverty among the less privileged Nigerian Muslims in particular and Nigerians at large. The study reported that many Nigerians are living on less than two dollars per day based on the NAPEP submission in 2013. The majority of Nigerian Muslims are wallowing in abject poverty due to their insufficient and unsustainable means of income. The study concluded that the integration of zakat, sadaqat, cash Waqf and public funding to empower Nigerian Muslim households will contribute tremendously to society if the collected charities are managed properly by the pious. It suggested that institution in charge of Zakat, Sadaqat, cash Waqf, and public funding has to assist needy applicants in securing working capital to run their project successfully. Since the prime cause or reason for merging all these charities is to remove hardship from less

privileged Nigerian Muslims, the Waqf institution will source working capital for the applicants for the agreed period.

The work of Olasupo (2013), examined various aspects of Awqaf: human resources endowment, financial endowment, and property endowment. The study found out that the areas of financial and property endowments for income generation for the Muslim community of the campus under study have not been properly developed. It reported that Sources of funds have been identified and exploited but not yet applied to the regeneration of further funds due to various Muslim community projects and obligations begging for attention. Similarly, Dogarawa (2010) sees Waqf as a fiscal instrument for providing Islamic institutions with material infrastructure and streams of revenue for supporting social welfare programs and projects at family, community, and state levels in Nigeria. The study underscored the institution of Waqf as an effective instrument in Islam for combating the challenge of endemic poverty to promote social balance and welfare enhancement in society.

DISCUSSIONS OF FINDINGS

The contribution of Waqf institution as a financial tool in addressing poverty reduction

Hunger or Nutrition (Shortage of food leading to ill-health)

The studies that explained the role played by Waqf initiatives to reduce hunger and ensure reasonable and sustainable nutrition include that of Amuda (2019) which reported that Waqf provides food as human development. Though Amuda (2013) before reported that, many Nigerians are living on less than two dollars per day based on the NAPEP submission in 2013. Whereas Farouk et al. (2019) disclosed that the institution of waqf is designed to reach out to all areas of social welfare and socio-economic development of Muslim society. And Sanyinna et al. (2017) explained that weak management of Waqf properties amounts to a waste of hard-earned resources. While the prevalence of poverty culminates in the rising rate of ignorance, unemployment, hunger, diseases, and social vices.

Lawal (2019) concluded that rendering such services (i.e. cash waqf where it will be incorporated as financing instruments like

Ijarah, Musharakah) to farmers will gradually change the paradigm in terms of the practice of agriculture. i.e it will phase out the traditional agriculture to mechanized agriculture. While Olaniyi et al. (2014) reported that farmers are subject to exploitation through high-interest rates and could not benefit from those advantages associated with the partnership system of the business. It, therefore, suggested a crucial need for an alternative model of financing (Waqf-Muzara'ah–Supply Chain Model (WMSCM) that should be based on interest–free, collateral-free.

Ill-Health (i.e., in-adequate levels of health due to less food, lack of medicine and sanitation)

In the case of the health sector, the study of Amuda (2019) reported that Waqf provides medical treatment as human development. Oladapo et al. (2017) gave an account that, failure of government has deprived people of good health, shelter, education among other things. Raimi et al. (2015) revealed that Zakat and Waqf institutions have a modest impact on financial inclusion and poverty reduction in Nigeria through intervention support programs such as health delivery services and the building of hospitals.

Lack of Education and (literacy, knowledge) education opportunities

Studies that disclose the role of waqf in providing easy access to education for Nigerians, include that of Amuda (2019) where it gave the account that, Waqf provides education as human development. But Oladapo et al. (2017) concluded that the effort of the Waqf institution in Zamfara State, Nigeria to exchange hands of fellowship to the poor in the state in ensuring the smooth running of their education in the tertiary institutions is a welcome idea. Though the institutionalized waqf is very common in the northern part of the country nonetheless, it would be a tremendous thing if the southwest could also be imbibed in the practice to help a lot more people who are without any help coming to them to further their education.

Oladapo et al. (2017) further stated that the failure of government has deprived people of good health, shelter, education among other things. Similarly, efforts of both voluntary and private

sectors yielded no useful results especially in sponsoring students' education. It is undeniable that poverty has become a household problem in Africa and specifically Nigeria. The menace has deprived people of the basic necessity of life hence, throw them into a serious predicament. Raimi et al. (2015) revealed that Zakat and Waqf institutions have a modest impact on financial inclusion and poverty reduction in Nigeria through intervention support programs such as payment of school fees etc.

Lack of Shelter, Clothing and Empowerment

Though Oladapo et al. (2017) revealed that the failure of government has deprived people of shelter among other things. Amuda (2019) reported that the primary aims and objectives of the establishment of waqf in the Muslim community are to render aid and financial support to those who are in need or the less privileged. The study stated that Waqf provides homes, accommodation, security, debt payment, and financial support for human development.

Lack of Economic opportunities & Economic resources and Lack of Income

Many works had shown how waqf had contributed to ensuring economic opportunities/resources. The study of Farouk et al. (2019) concluded that the institution of waqf is designed to reach out to all areas of social welfare and socio-economic development of Muslim society. Though in Kano State, waqf is faced with so many challenges both in its legislation and practical implementation. Lawal (2018) revealed that Nigeria could earn a projected amount of about N1.4b and N5.8b weekly and monthly respectively which will amount to N76b yearly if for instance the cash waqf is adopted. The study further stated that there will be some boast on the government revenue and if such fund is expended on certain components of developmental expenditure, it will go a long way to bridge the infrastructural deficit. Lawal and Imam's (2017) study concluded that adopting the Waqf system will go along in ensuring a sustainable debt in Nigeria. Sanyinna et al. (2017) indicated that poverty in Sokoto State remains resistant to all successive conventional measures of its alleviation. The potentials of waqf were found not adequately

harnessed for sustainable poverty alleviation. Thus, there is a need for re-focusing the activities of waqf institutions towards achieving the ultimate goal. Waqf-based microfinance proved to be an effective way of alleviating poverty which can be achieved by financing MSMEs and enhancing the earning potentials of the poor. But a year later Sanyinna et al. (2018) presented an operational mechanism for financing MSMEs in a bid to reduce the rate of poverty to the lowest level. It stated that the management of cash Waqf has numerous debt and equity Islamic financing techniques based on a profit-and-loss-sharing (PLS) system that could be employed to achieve the desired objective.

Amuda (2013) reported that the majority of Nigerian Muslims are wallowing in abject poverty due to their insufficient and unsustainable means of income. The study stated that the integration of zakat, sadaqat, cash Waqf and public funding to empower Nigerian Muslim households will contribute tremendously to society if the collected charities are managed properly by the pious. Olasupo (2013), found out that the areas of financial and property endowments for income generation for the Muslim community of the campus under study have not been properly developed. It reported that Sources of funds have been identified and exploited but not yet applied to the regeneration of further funds due to various Muslim community projects and obligations begging for attention. Eslesin (2017), revealed that al-waqf can bring about a positive change, meaningful development, and transformation in helping the poor and the needy in the community. Dansabo and Dutsinma (2017) disclosed that it is clear that most poverty alleviation programs in Nigeria have neglected the Islamic strategies, like Zakat and Awqaf which are very important economical tools that if implemented well, will not only eradicate poverty from Islamic society but reduce government spending, reduce the need for taxes and continue toward better socio-economic justice and development for Muslims communities.

Abdul-Yakeen et al. (2014) disclosed that Contributions of Waqf to Ilorin Emirate Economy (IEE) are sustainable; never leads to disinvestment; precedes and supersedes Millennium Development Goals; gives hope to the hopeless; generates full employment;

harmonizes the rich and the poor; increases output and productivity; stabilizes prizes; facilitates spending, trading, income, savings, investments, and even income distribution among other economic objectives.

Non-availability of Water (for drinking and sanitation and irrigation)

The following works discuss the Waqf related projects that are concerning water provision in Nigeria, for example, the study of Eslesin (2017), reported that rich people among Nigerian Muslims used to donate during their lifetimes for personal or community projects, though the practice of al-waqf is no more as popular as it was in the past. While in most cases, those projects die with their death since no portion of their wealth is endowed for them. Oladapo et al. (2017) noted that it is undeniable that poverty has become a household problem in Africa and specifically Nigeria. The menace has deprived people of the basic necessity of life hence, throw them into a serious predicament. Olasupo (2013), reported that Sources of funds have been identified and exploited but not yet applied to the regeneration of further funds due to various Muslim community projects and obligations begging for attention.

Deficient social relations, poor social and cultural life

In this case, Dogarawa (2010) pointed out that Waqf is a fiscal instrument for providing Islamic institutions with material infrastructure and streams of revenue for supporting social welfare programs and projects at family, community, and state levels in Nigeria. The study further stated that Waqf is an effective instrument in Islam for combating the challenge of endemic poverty to promote social balance and welfare enhancement in society.

CONCLUSION

From the discussion above it is clear that Waqf played a vital role in reducing poverty in Nigeria. Though it could be seen that Waqf provide: Easy access to nutrition and provide ways of reducing hunger only that its management has to be improved to achieve the desired goal. Thus, means of realizing adequate health facilities and

ensuring efficient/effective health delivery by the Waqf, and will ensure the smooth running of education most especially in the tertiary institution, though its practice and is considered common in the northern part of Nigeria. There shall be shelter, clothing and empowerment for the less privileged ones, but the authority concern and the government did not take up their responsibilities to ensure easy access for all.

The general outlook for economic opportunities, resources and income for the have and have not of the society, boast government revenue but if the activities of Waqf institution are re-focus towards achieving the ultimate goal, it will ease the ways of making water available for the poor through different projects only that the said projects are not usually maintained over time. Support for social relations and enhance cultural life through social welfare programmes and projects at family, community and state levels in Nigeria.

RECOMMENDATIONS

The Waqf proceeds should be channel toward improving agricultural activities in the country, to ensure adequate nutritious food for the poor ones. The charity realized through Waqf should be used in ensuring more scholarships programs for the children of the less privileged ones in the society to make sure their education did not stop. It should also be geared toward building more health facilities to ensure that it reaches the target beneficiaries. More awareness should be created on the idea and benefits of Waqf, most especially in the southern part of the country. The government and the authority concern is expected to deploy efficient and effective strategies in the utilization of Waqf resources. The rich should endeavour to give out more of Waqf to ease the suffering in the country. This will reduce crime, social vices, improve social relationships and encourage cultural tolerance.

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