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Revitalization of *Waqf* in Singapore: Regional Path Dependency of the New Horizons in Islamic Economics

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I. Introduction

This paper focuses on the renewal of *waqf* properties in Singapore as a pioneering case to revitalize traditional Islamic economic institutions using Islamic finance. Islamic finance has been at the forefront of the revival of Islamic economic systems in the modern world since the emergence of its commercial practice in the 1970s. However, Islamic finance faces criticism by those who aspire to realize the ideal of Islamic economics after the rapid growth of Islamic finance in the 2000s. These critics contend that the newly developed Islamic financial products are not compatible with the ideal of Islamic economics, because these products are approved at patchwork screenings by an internal Sharia advisory board (Nagaoka, 2012: 125–129).

In order to respond to this criticism, innovative ideas which Nagaoka (2014: 7–14) calls the "New Horizons" have been proposed by both bankers and scholars. According to Nagaoka's (2014) analytical framework, these ideas can be divided into two trends: "New Horizon 1.0" and "New Horizon 2.0." The former trend indicates the development of new areas with the practice of Islamic finance, where conventional finance could not ensure enough service or could cause negative effects. The examples of the trend can be observed in Islamic microfinance and Islamic socially responsible investment, SRI). The latter is a brand-new trend that indicates the revitalization of traditional Islamic economic institutions, like *waqf* and *zakat*, by utilizing the scheme of Islamic finance, which several countries have recently put into practice. Singapore is one of the pioneering countries of this trend, and the Islamic Religious Council (Majlis Ugama Islam Singapura, MUIS) mainly undertakes the renewal of *waqf* properties in order to generate additional revenue to improve the socio-economic and sustainable development of the Muslim community. This paper shows a comprehensive picture and picks up concrete cases of the pioneering practice,[1] and then considers the characteristics of Singapore's *waqf* renewal practice in the context of "New Horizons."

II. Overview of *Waqf* in Singapore

A *waqf* (wakaf in Bahasa Malay) is a property (estate or cash) donated by the owner (*waqif*). Firstly, a donor (*waqif*) specifies a property (*mawquf*) for the *waqf*, and then specifies the

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1 The following analysis of Singapore is mainly based on the author's own field research conducted in March, 2014.

purpose (specific or charitable) and appoints the recipients of the benefits (*mawquf ʻalay-hi*) and a trustee (*mutawalli*). The trustee arranges the management of the property, and distributes the revenues to the recipients for eternity in principle. Historically, *waqf*s were prevalent throughout the majority of the Islamic world in the pre-modern era, and played an important role in the Islamic economy and society. After the advent of the modern era, the practice of *waqf* has been declining in many regions owing to colonization and westernization. Some of the Middle Eastern countries abolished the family *waqf* (*waqf ahli*) during the middle of the twentieth century,[2] and many Islamic countries nationalized the charity *waqf* (*waqf khayri*), which resulted in its inefficient administration (Rashid, 2003: 9–14).

Almost of all the *waqf* in Singapore were founded between the late nineteenth century and the middle of twentieth century, as shown at Figure 1. This implies that the existence of *waqf* in Singapore is relatively new considering the long history of *waqf* in the Middle East.

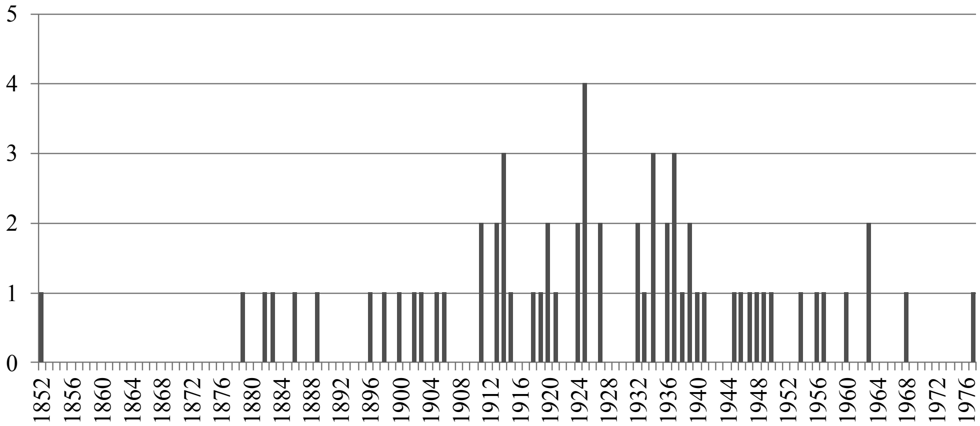

Figure 1: Years of establishment of estate *waqf* (Source: MUIS website < www.muis.gov.sg>)

Most *waqf* in Singapore were founded by Muslim merchants who were immigrants from Arab regions. Most work on the history of *waqf*s in Singapore mention the Alsagoff (*Al-Saqqaf* in Arabic) family as an early example of the founders of *waqf* (Brown, 2008: 229; Pollard et al., 2009: 141). This paper also focuses on the Aljunied (*Al-Junayd*) family as well as the Alsagoff family. They were all from the Hadhramaut region of the Arabian Peninsula.

Syed Sharif Omar bin Ali Aljunaied (1792–1852) was well known for his success in business in Palembang, and was personally welcomed by Sir Stamford Raffles upon his arrival in Singapore in 1819.[3] He contributed to the provision of infrastructures (wells, bridges, hospitals, and burial grounds) in Singapore. In 1845, he built the mosques on

2 The year of abolishment in each country is as follows: Turkey, 1926; Syria, 1949; Egypt, 1952; Tunisia, 1962–63; Libya, 1973; United Arab Emirates, 1980 (Rashid, 2003: 9).

3 Basic information on Syed Sharif Omar bin Ali Aljunaied is obtained at the MUIS office.

Bencoolen Street and donated the property as a *waqf* after his death. According to the author's field research, this property is the oldest *waqf* in Singapore. The mosque was developed for sustainable funding by the petition of one of the trustees, Rajab Ally bin Kassim Jeammedah, that the mosque receive rent and profits for the maintenance and payment of salaries of the narrator (*khatib*) during Friday prayer. Currently, there are six properties still effective as *waqf* that were founded by the family.

Syed Abdul Rahman Alsagoff was a spice trader and came to Singapore to start his business in Southeast Asia. His son, Syed Mohamed bin Ahmad Alsagoff (1836–1906), was especially known for his contributions to Islamic charitable activities.[4] Syed Ahmad set up the SMA (Sayyid Muhammad bin Ahmad) Wakaf Fund by donating nine properties to become effective after his death in 1906 (Tumiran, 2011: 436). The fund was dedicated to the maintenance of a mosque, burial sites, and schools not only in Singapore, but also in the Hadhramaut region (Brown, 2008: 229). He also established the Muslimin Trust Fund Association (MTFA) in 1904 at a time when there was no national organization to look after the welfare of the poor and underprivileged Muslims and Muslim orphans.[5] After the passing of Syed Mohamed bin Ahmad Alsagoff, the Alsagoff family put great effort into the foundation of *waqf*s. Twelve properties that were founded by the family are currently still effective as *waqf*s.

Currently there are 98 *waqf* properties in Singapore (as of December 2015). While 68 properties of these properties are estate *waqf*s, 30 are cash *waqf*s. While 68 of these properties are managed by the MUIS, 28 are managed by trustees. The management of the remaining two is unknown. Figure 2a, 2b shows the locations of the estate *waqf*s in Singapore. Most *waqf* properties are located in the central district of Singapore city.

Figure 2a: Locations of *waqf* properties in Singapore (Source: Prepared by the author with Google Map)

4 Basic information on Syed Mohamed bin Ahmad Alsagoff is obtained at the MUIS office.

5 MTFA's website <http://www.mtfa.org/>. MTFA is known as the parent body of Darul Ihsan and Darul Ihsan Libanat Orphanage in Singapore.

Figure 2b: Locations of *waqf* properties in Singapore (enlarged map) (Source: Prepared by the author with Google Map)

According to the census in 2010, Muslims comprise approximately 14.7% of the resident population aged 15 years or above in Singapore (Department of Statistics, Ministry of Trade and Industry, Republic of Singapore, 2011: viii). As a Muslim minority country, Singapore has provided several specific legal frameworks for Muslims.[6] The regulation and supervision of *waqf* properties are considered to be Muslim affairs, and are under the jurisdiction of the 1966 Administration of Muslim Law Act (AMLA). According to Article 59 of the AMLA, all *waqf* properties in Singapore should be under the regulation and supervision of the MUIS.

The 1999 amendments to the AMLA gave significant power to the MUIS, and it provides concrete procedures and conditions that the MUIS appoints, supervises, and, if necessary, removes the trustee of *waqf* properties although the AMLA has a notional provision on this matter at Article 58(5) of the AMLA.[7] Such concrete procedures and conditions are stated at Article 64 of the revised AMLA 1999 (see Table 1). The aim of the amendment is to encourage improving the efficiency of *waqf* management with strong incentive from the MUIS. In fact the MUIS became very active in renewing dilapidated *waqf* properties after the amendment.

64. Registration of wakafs

(1) Every wakaf, whether created before or after 1st July 1968, shall be registered at the office of the Majlis.

(2) Application for registration shall be made by the mutawalli of the wakaf.

(3) An application for registration shall be made in such form and manner as the Majlis may require and shall contain the following particulars:

(a) a description of the wakaf properties sufficient for the identification of the properties;

(b) the gross annual income from the wakaf properties;

6 For the overview of legal framework for Muslim minority in Singapore, see (Abbas, 2012).

7 For the comprehensive guide to the revised AMLA 1999, see (Rasban, 2010).

(c) the amount of rates and taxes annually payable in respect of the wakaf properties;
(d) an estimate of the expenses annually incurred in the realisation to the income of the wakaf properties;
(e) the amount set apart under the wakaf for —
(i) the salary of the mutawalli and allowances to the individuals;
(ii) purely religious purposes;
(iii) charitable purposes; and
(iv) pious and any other purposes; and
(f) any other particulars required by the Majlis.
(4) Every application shall be accompanied by a copy of the wakaf deed, or if no such deed has been executed or a copy thereof cannot be obtained, shall contain full particulars, as far as they are known to the applicant, of the origin, nature and objects of the wakaf.
(5) The Majlis may require the applicant to supply any further particulars or information that the Majlis may consider necessary.
(6) On receipt of an application for registration, the Majlis may, before the registration of the wakaf, make such inquiries as it thinks fit in respect of the genuineness and validity of the application and correctness of any particulars in the application.
(7) When an application is made by any person other than the person managing the wakaf property, the Majlis shall, before registering the wakaf, give notice of the application to the person managing the wakaf property and shall hear him if he desires to be heard.
(8) In the case of wakafs created before 1st August 1999, every application for registration shall be made within 6 months from that date; and in the case of wakafs created after that date, within 6 months from the date of the creation of the wakaf.
(9) The Majlis shall maintain a register of wakafs in such manner as the Majlis may think fit, including in electronic form in a computer, in which shall be entered such particulars as the Majlis may from time to time determine.
(10) The Majlis may itself cause a wakaf to be registered or may at any time amend the register of wakafs.
(11) Any mutawalli of a wakaf who fails to —
(a) apply for the registration of the wakaf;
(b) furnish statements of particulars as required under this section;
(c) supply information or particulars as required by the Majlis;
(d) allow inspection of wakaf properties, accounts, records or deeds and documentsrelating to the wakaf;
(e) deliver possession of any wakaf property, if ordered by the Majlis;

> (f) carry out the directions of the Majlis; or
>
> (g) do any other act which he is lawfully required to do by or under this section,
>
> shall be guilty of an offence and shall be liable on conviction to a fine not exceeding $5,000 or to imprisonment for a term not exceeding 12 months or to both and, in the case of a continuing offence, to a further fine not exceeding $50 for every day or part thereof during which the offence continues after conviction.
>
> (12) The Majlis may, with the approval of the Minister, make rules to provide —
>
> (a) for the preparation of annual statements of accounts, reports and returns by the mutawallis of wakafs and for their submission to the Majlis;
>
> (b) for the payment of fees for the inspection of, and extraction from, the register of wakafs; and
>
> (c) generally for giving full effect to or for carrying out the purposes of this section.

Table 1: Article 64 of the revised AMLA 1999 (Source: Singapore Status Online <http://statutes.agc.gov.sg/>)

III. Renewal of *Waqf* Properties in Singapore

The practice of renewal of *waqf* properties in Singapore can be divided into two types. The first type is renewing a *waqf* in the original location by scrapping old estates and building new ones. The second type is renewing a *waqf* by relocation and consolidation of properties. The process of renewal includes disposition of dilapidated *waqf* properties and building a new estate in one location. This paper provides examples of each type as follows.

3.1. Renewal of Waqf in the Original Location

As an example of the first type of renewing a *waqf*, this paper focuses on the Bencoolen *waqf* project (2002–2007).[8] As mentioned above, the Bencoolen *waqf* located near the city hall of Singapore (Bencoolen Street No. 59) was built by Syed Sharif Omar bin Ali Aljunaied in 1845. Before renewal, there was one mosque and four dilapidated shop houses in this area (see Photo 1).

Photo 1: Bencoolen Mosque before renewal (Source: (Warees, n.d.))

8 This case study is based on (Warees, n.d.) and the authors' hearing investigation at Warees in March 2014.

In this case, the issue was how to raise funds for the renewal. Although the simplest way to raise funds is to utilize the profits from the existing *waqf* properties, there are different opinions in *fiqh* (Islamic jurisprudence) of whether a trustee can utilize the profit from existing properties to raise funds for a renewal with the purpose of increasing revenue (Yanagihashi, 2012: 662). In Singapore, the MUIS gives approval to utilize the profit, and in this case, the trustees of the mosque contributed 51,900 SGD. In addition, the MUIS also resolves the use of Islamic finance for fund raising, and adopts the scheme of *sukuk al-musharaka*. This funding and project scheme is as follows (also see Figure 3): firstly, the MUIS issues *sukuk* to investors and collects 35 million SGD, while the trustees of the mosque provide funds as mentioned above. Subsequently, the MUIS and the trustees organize a joint venture with a *musharaka* framework and build the new estate, which in this case consisted of a new 12-story building, 107 service apartment units, three commercial office units, and three commercial shop units (see Photo 2). In this process, the Warees, which is a subsidiary of the MUIS, takes a leading role in any arrangement for the project as well as arrangements for other projects.

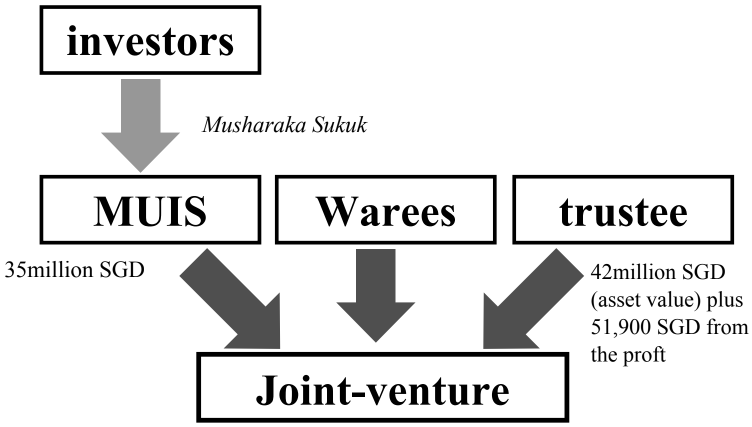

Figure 3: Funding scheme of the Bencoolen *waqf* project (Source: Prepared by the author based on (Warees, n.d.))

Photo 2: Renewed Bencoolen *waqf* with complex facility (Souce: Prepared by the author)

The MUIS then improves the management efficiency and profitability of the *waqf* property. The joint venture leases apartments, offices, and shops at the new building, based on an *ijara* contract, and it receives rent from the lessees. The Warees arranges distribution of the profit to investors through the MUIS, itself, and the beneficiaries of the *waqf* via the trustees (see Figure 4).

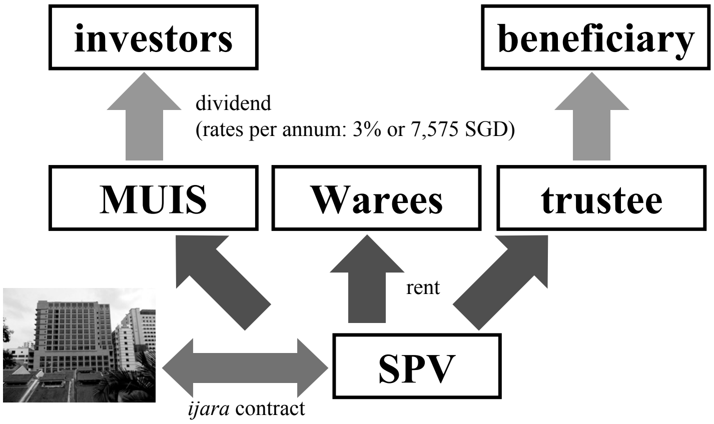

Figure 4: Profit distribution scheme of the Bencoolen *waqf* project (Source: Prepared by the author bases on (Warees, n.d.))

Then, did this renewal projects improve the management efficiency and profitability of the property? Figure 5 shows the trends in rent income from the property and expenditures including administrative costs from 1999 to 2014 which includes renewal period (2002 to 2007). The rent income in 2008 after the renewal reached 96,000 SGD which was around fiftyfold before the renewal; the expenditures in 2008 reached 146,090 SGD which was around twentyfold. Notably, the expenditures can be covered by the rent income after the renewal except some years. This implies that the renewal enabled the Bencoolen *waqf* not only to enrich its charitable activities but also to sustain them based on stable source of funding.

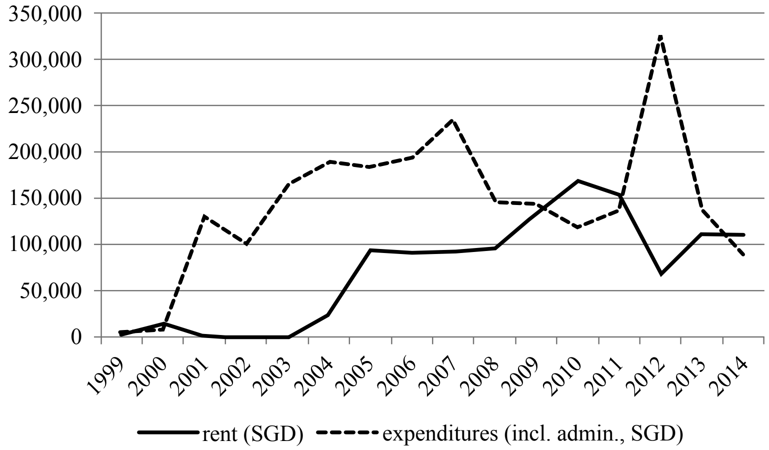

Figure 5: Trends in rent income and expenditures of the Bencoolen *waqf* (Source: Prepared by the author based on Annual Report of MUIS)

For the last ten years, several projects of renewing *waqf* properties in Singapore have been completed by the same scheme with the collaboration of the MUIS, Warees, and Islamic finance. Currently, new projects of renewing other properties are also in progress. Table 2 and 3 shows the list of projects based on the authors' own field research.

Name of *waqf*	Location	Brief overview after renewal
Wakaf Masjid Kassim	Changi Road No. 448, 450, Telok Kurau Lorong G No. 91	Renewed mosque, office and commercial complex with 4-storey building, and 19-unit residence
  		
Wakaf Syed Mohamed Bin Ahmad Alsagoff	North Bridge Road No. 518, 520, 522 & 524	Commercial complex with 7-storey building
 		
YAL Saif Charity Trust	Chancery Lane No. 33/E/F/G/H/J & K	34-unit cluster houses
 		

Table 2: Completed *Waqf* Renewal Projects in Singapore (Source: Prepared by the author including photos)

Name of *waqf*	Location	Brief overview after renewal
Wakaf Sheriffa Zain Alsharoff Bte Mohamed Alsagoff	East Coast Road No. 63, 65, 67, 69 & 71, 75	42 residential units, 5 commercial units, 1 Bakery
 		
Wakaf Al-Huda	Jalan Haji Alias No. 30, 32, 34	6-unit residence
 		

Table 3: Ongoing *Waqf* Renewal Projects in Singapore (Source: Prepared by the author including photos)

3.2 Renewal of **Waqf** *by Relocation and Consolidation*

As an example of the second type of renewing a *waqf*, this focuses on the 11 Beach Road project (2001–2006), which is one of the milestones of the MUIS and Warees.[9] Most of the *waqf* properties in Singapore are dilapidated, small, and scattered around the country, which results in low revenue with inefficient management (see examples at Photo 3). The renewal project aims to consolidate such small properties by exchanging assets, and increase property value with efficient management.

9 This case study is based on (Warees, n.d.) and the authors' hearing investigation at Warees in March 2014.

Photo 3: Examples of dilapidated and small *waqf* properties in Singapore (Source: Prepared by the author)

In this case, the issue is whether the free disposal and relocation of *waqf* properties is legally permissible. This is a matter of *istibdal* in *fiqh* (Yanagishahi, 2012: 663). The term *istibdal* stems from *ibdal*, which means to take a consecrated substance from the original stipulation of the *waqif* in exchange for another substance, which makes the latter a *waqf* in place of the former (Mahamood, 2006: 49). The MUIS uses this basic idea of *istibdal* for the relocation, consolidation, and rebuilding of the *waqf* properties under the following four conditions stipulated by the *fatwa* committee (Abdul Karim, 2010: 148):

1) the assets are in a dilapidated state,
2) the assets are in danger of acquisition,
3) the assets are located in an unsuitable location, such as a promiscuous area,
4) the assets can yield better returns through relocation and redevelopment.

In addition, the MUIS stipulates the following conditions for the newly developed building(Abdul Karim, 2010: 148):

1) the assets gain a higher yield than the previous assets,
2) the assets to be purchased should be freehold in nature
3) the assets that are being disposed of should be sold for 99 years at least.

Under these conditions, the 11 Beach Road project was implemented and 43 *waqf* properties around the country were disposed of and merged into a new building at the city center next to the Raffles Hotel. Figure 6 shows the disposed *waqf* properties and the newly developed property (see also Photo 4). The MUIS raised 34 million SGD for the project. Of this amount, 9 million SGD was from the disposal of 43 *waqf* properties while the rest was financed by issuing *sukuk al-musharaka*. Due to the good location, the rent of the new property was higher; therefore, the project improved the *waqf* revenue with efficient management.

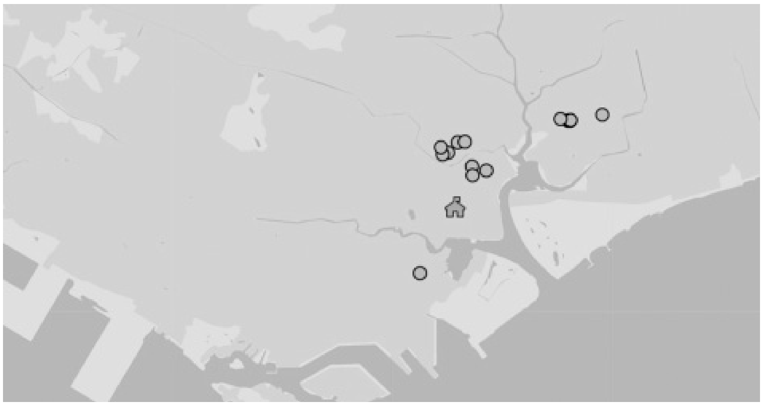

Figure 6: Locations of disposed *waqf* properties (circle figure) and newly developed property at Beach Road (house figure) (Source: Prepared by the author with Google Map)

Photo 4: Newly developed property at Beach Road (Source: Prepared by the author)

IV. Concluding Discussion

Nagaoka (2014) has already discussed the significance of the revitalization of traditional Islamic economic institutions, including *waqf*, in the context of Islamic economics. Before analyzing the characteristics of Singapore's *waqf* renewal practice, this paper briefly reviews the discussion in Nagaoka (2014: 14–16) with some revisions. Since the rise of Islamic economics in the middle of the twentieth century, Islamic finance had been the only actual movement for the reconstruction of the Islamic economic system in the modern world. Accordingly, Islamic finance was functioning as an autonomous sector. The roles of *waqf* and *zakat* in the modern world are independent, and though the practice of these institutions is decreasing, they are still functional. The revitalization of *waqf* and *zakat* has ensured that Islamic finance is deeply ingrained in both the economy and the society. Islamic finance provides a significant vehicle for revitalizing these traditional institutions in terms of funding, managerial efficiency, and wealth distribution. Nagaoka (2014) concludes that the involvement of Islamic finance in the economy and the society in various ways implies that the new trend in Islamic economics and finance are conducive to the organic (re)integration of the Islamic economic system in the modern world. In this system, profits from businesses can be efficiently redistributed to society through Islamic finance; therefore, Islamic finance plays an important role in the system as a medium to embed the economy into society.

It is not to be argued that the Singapore's *waqf* renewal practice is a clear and pioneering example of this organic integration. However, its characteristics are different from the revitalization practices found in other countries. Recently, several countries such as Malaysia, Indonesia, Sudan, Turkey, the UK, and the Gulf countries have also started revitalizing the *waqf* system. Unlike in Singapore, these countries are primarily seeking to establish a new *waqf* system by using the scheme of cash *waqf*, known as "corporate *waqf*" (or "*waqf* of share" or "*waqf* of stock"), which accumulates capital through fundraising from investors.[10] Under this scheme, investors receive certificates as evidence of having purchased a certain amount (even as low as USD 1, for example) of shares of the newly established *waqf*, thus becoming donors. The accumulated capital is invested as are other Islamic financial products. Although the MUIS supervises some cash *waqf* in Singapore, the number (30) is relatively smaller than estate *waqf* properties (68).

In light of the foregoing, why is Singapore so active in revitalizing the old estate *waqf* properties? One of the compelling reasons is land scarcity because of the small country size. Even if Singapore can afford to establish a new *waqf* system by using the scheme of cash *waqf*, it is not easy to find idle land in the island country. In addition, Singapore has strict land regulation based on the Land Acquisition Act. The Act states that "whenever any particular land is needed: (a) for any public purpose; (b) by any person, corporation or statutory board, for any work or an undertaking which, in the opinion of the Minister, is of public benefit or of public utility or in the public interest; or (c) for any residential, commercial or industrial purposes, the President may, by notification published in the Gazette, declare the land to be required for the purpose specified in the notification" (Land Acquisition Act 5(1)). Jieming Zhu considers the Act as giving the government power to acquire land and make it available for redevelopment (Zhu, 2010: 280). In fact, over 90% of the land in Singapore is currently owned by the government which is leased back for residential, commercial, and industrial purposes (Bhaskaran and Wilson, 2011: 32). If his analysis can be understood in the context

10 This observation is based on the author's field research in Malaysia, Kuwait, Bahrain, and the United Arab Emirates.

of *waqf*, the Act gives the government power to take over *waqf* properties citing inefficient management. Therefore, this unique legal framework has compelled MUIS to renew the practice of estate *waqf* properties to preserve this traditional Islamic institution.

In conclusion, the case of Singapore implies that although organic (re)integration of the Islamic economic system in the modern world aspires one direction with a future vision proposed by aspiration-oriented Islamic economists, regional and historical path dependencies lead to variances in the feasibility of Islamic economic practices. Therefore, in the larger context, considering a feasible (re)integrated Islamic economic system based on such path dependencies might yield concrete ideas for a post-capitalistic global economic system.

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