



Comparison of OPZ's Financial Performance in 2021-2023 : Case Studies of Dompét Dhuafa, BAZNAS, Rumah Amal Salman

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Article Info	Abstract
Article history: Received July 09, 2025 Revised August 10, 2025 Accepted September 17, 2025 Corresponding author email : faezalkuliah@gmail.com Keywords: OPZ, Financial Ratio, Non-Profit Organization	Currently, Zakat Management Organizations (OPZ) already have regulations. One of the OPZ regulations is that each OPZ routinely issues financial reports every year. At the same time, the National Amil Zakat Agency as the umbrella of all OPZ has published a method of calculating the financial performance of OPZ. Therefore, it is important for every OPZ to calculate financial performance. This study aims to calculate and compare the financial performance of Dompét Dhuafa, BAZNAS, and Salman Charity House. This study uses a descriptive quantitative research method. The results obtained will be presented and then described. Furthermore, the three institutions will compare their development during 2021-2023. The results show that Dompét Dhuafa has increased every year, BAZNAS is inconsistent and Rumah Amal Salman has experienced a decline in financial performance.
Page: 97 - 117	AICIE with CC BY license. Copyright © 2025, the author(s)

INTRODUCTION

The Zakat Management Organization (OPZ) is an institution that plays an important role in collecting, managing, and distributing zakat, infaq, and sadaqah (ZIS) funds in a professional manner.(Fadillah dkk., 2017) In Indonesia, OPZ has grown rapidly alongside increasing public awareness of the importance of fulfilling zakat obligations, whether through official institutions

such as the Badan Amil Zakat Nasional (Baznas) or private organizations like Dompot Dhuafa and Rumah Amal Salman (commonly known as Rumah Amal). The existence of OPZ is not only aimed at fulfilling religious obligations but also serves as a strategic tool in reducing social inequality and promoting economic development for the community. With the national zakat potential estimated to reach hundreds of trillions of rupiah per year, OPZ are required to manage these funds transparently, accountably, and with a broad impact on society. (Abd. Adim dkk., 2023)

The development of OPZ in Indonesia is also accompanied by various challenges, ranging from low zakat literacy to competition among institutions in attracting donors. Although each OPZ has different management models and flagship programs, financial performance remains the primary benchmark for evaluating operational success. Institutions such as Baznas, Dompot Dhuafa, and Rumah Amal Salman have made efforts to improve the quality of their financial reports, but there are still significant differences in the effectiveness and efficiency of fund management. (Setiayani dkk., 2023)

The urgency of this research lies in the increasing demands for transparency and accountability of OPZ from the public and government. (Aryana, 2022) With the potential of national zakat reaching trillions of rupiah, suboptimal management could reduce the social impact generated. (Abdillah Mundir & Uyun Nabila, 2023) Cases such as misdirected fund distribution or budget waste also reinforce the need for performance evaluation. This research is expected to serve as a reference for stakeholders in making strategic decisions, whether for donors, regulators, or the OPZ management itself..

The general description of the methodology used is quantitative analysis with deductive techniques, starting from general theory to specific conclusions. Researchers will collect OPZ financial report data for the last three years, then analyze it using activity ratios, amil fund ratios, liquidity ratios, and growth ratios. Secondary data from official OPZ publications and related literature will be used as a basis for comparison. With this approach, the research can produce practical recommendations for performance improvement. The main objective of the research is to compare the financial performance of OPZ through an analysis of financial statement ratios published by BAZNAS. This approach will compare three leading OPZs (Dompot Dhuafa, Baznas, and Rumah Amal) using indicators such as fund collection effectiveness, liquidity, and financial growth.

By objectively comparing the financial performance of OPZs, this research is expected to enhance transparency and accountability, ultimately encouraging public participation in zakat. (Lia Kusuma Dewantari & Pardi, 2022) Additionally, the findings from this research can serve as a basis for regulators in developing more effective policies to improve the performance of all OPZs in Indonesia. On the other hand, this research also has practical urgency in helping donors make more informed decisions when allocating their funds. The community, as muzaki, needs clear and reliable information about which OPZs have the best financial performance so that the funds distributed can truly have the maximum impact. With clear comparison standards,

OPZs will also be encouraged to continue to improve the quality of their financial management to be more competitive. Thus, this study is not only academically useful but also has real implications for strengthening the zakat ecosystem in Indonesia.

In conclusion, this study comparing the financial performance of OPZs was conducted to address the need for transparency, accountability, and effectiveness in the management of zakat funds. By analyzing financial data from several leading OPZs, this study aims to provide concrete recommendations for improving the financial management of zakat institutions. The results of this study are expected to serve as a reference for all stakeholders, from donors and regulators to OPZ managers, to work together to achieve more professional zakat management that has a broad impact on the welfare of the community.

METHOD

The method used in this study is quantitative descriptive analysis based on calculations of audited and published financial data from OPZ Dompot Dhuafa, Baznas, and Rumah Amal for the years 2021-2023. The ratios used in this study are those from research conducted by BAZNAS,(BAZNAS, t.t.) which are used to measure the financial performance of Zakat Management Organizations. The BAZNAS research ratios adopted in this study consist of 4 categories of ratios, they are:

1. Activity Ratio

is a ratio that measures the effectiveness of ZIS fund distribution. Activity Ratio measurements include:

1. Gross Allocation Collection Ratio

That is, calculating the balance of ZIS collection and distribution in one period plus the balance of ZIS funds that from the previous year could not be distributed in the next period. The gross allocation ratio is calculated by the formula:

$$\frac{(\text{Distribution of Zakat Funds} + \text{Infak Sadaqah Fund})}{(\text{Collection of Zakat Funds} + \text{Infak Sadaqah Fund}) + (\text{Balance of Final Funds of Zakat } t - 1 + \text{Balance of Initial Funds of Zakat } t - 1)}$$

2. Gross Allocation to Collection Ratio Non-Amil

That is, calculating the balance of ZIS collection and distribution in one period plus the balance of ZIS funds that from the previous year could not be distributed in the next period without including the proportion of distribution to amil. The gross allocation of the non-amil ratio is calculated by the formula:

$$\frac{(\text{Distribution of Zakat Funds} + \text{Infak Sadaqah Funds}) - (\text{Amil part of the zakat fund} + \text{amil part of the infak fund})}{}$$

$$\begin{aligned} & (\text{Collection of Zakat Funds} + \text{Infak Sadaqah Fund}) + (\text{Balance of Zakat Final Fund} \\ & - 1 + \text{Balance of Final Fund Infakt} - 1) \\ & - (\text{Amil part of zakat funds} + \text{amil part of infak funds}) \end{aligned}$$

3. Net Allocation to Collection Ratio

That is, calculating the collection and distribution issued in one period without taking into account the remaining balance of ZIS funds from the previous period. Net allocation ratio is calculated by the formula:

$$\frac{(\text{Distribution of Zakat Funds} + \text{Infak Sadaqah Fund})}{(\text{Collection of Zakat Funds} + \text{Infak Sadaq Fund})}$$

4. Net Allocation to Collection Ratio Non-Amil

That is, calculating the collection and distribution issued in one period without taking into account the remaining balance of ZIS funds from the previous period by issuing the proportion of distribution to Amil. The net allocation ratio of non-amil is calculated by the formula:

$$(\text{Distribution of zakat funds} + \text{Infak alms funds}) - (\text{Amil part of zakat funds} + \text{Amil part of infak funds})$$

$$(\text{Collection of zakat funds} + \text{Infak alms fund}) - (\text{Amil part of zakat funds} + \text{Amil part of infak fund})$$

5. Zakah Allocation Ratio

That is to measure the extent to which zakat funds collected by OPZ can be distributed to mustahik. Zakah allocation ratio is calculated by the formula:

$$\frac{\text{Total Zakat Fund}}{\text{Distribution Total Zakat Fund Collection}}$$

6. Zakah Allocation Ratio Non-Amil

That is to measure the extent to which zakat funds collected by OPZ can be distributed to mustahik without taking into account the zakat part of the amil fund. The non-amil allocation ratio of Zakah is calculated by the formula

$$\frac{(\text{Total distribution of zakat funds} - \text{Amil part of zakat funds})}{(\text{Total collection of zakat funds} - \text{Amil part of zakat funds})}$$

7. Infaq and Shadaqah Allocation Ratio

That is to measure the extent to which infak and alms funds collected by OPZ can be distributed to the mustahik. Infaq and Shadaqah allocation ratio is calculated by the formula:

$$\frac{\text{Total Distribution of Infak Charity Funds}}{\text{The total amount of funds raised by the Fed}}$$

8. Infaq and Shadaqah Allocation Ratio Non Amil

That is to measure the extent to which the infak and alms funds collected by OPZ can be distributed to the mustahik without taking into account the amil part of the alms infak fund. Infaq and Shadaqah allocation ratio non amil =

$$\frac{\text{(Total distribution of infak alms funds – Amil portion of infak funds)}}{\text{(A total of the total amount of money raised by the Fed is a fraction of the total amount of money spent on the fund)}}$$

(A total of the total amount of money raised by the Fed is a fraction of the total amount of money spent on the fund)

The interpretation of the ACR ratio value is as follows:

Table 1. ACR Ratio

ACR Ratio				
R < 45%	45% < R < 60%	60% < R < 75%	75% < R < 90%	R > 90%
Not Effective	Less Effective	Quite Effective	Effective	Very Effective

a. Zakah turn over ratio

It is a ratio that describes the amount of zakat funds distributed to the total average zakat receipt. Zakah turn over ratio is calculated by the formula:

$$\frac{\text{Zakat funds are distributed in year x}}{\text{(Zakat funds received in year x + Initial balance of zakat funds in year x)/2}}$$

(Zakat funds received in year x + Initial balance of zakat funds in year x)/2

Information:

1. If the value of the zakat turnover ratio is < 1, then it is not good because it shows that the funds collected in a period are not entirely distributed.
2. If the value of the zakat turnover ratio = 1, then it is good to show that the funds collected in a period are distributed entirely in the period in question.
3. If the value of the zakat turnover ratio is > 1, then it is very good and shows

that OPZ is very active in collecting and distributing.

b. Average of days zakah outstanding

It is a ratio that describes how long the collected zakat is stored/deposited in the OPZ. Average of days outstanding zakah is calculated by the formula:

$$\frac{\text{Average of days zakah outstanding}}{360}$$

Zakat turn over

Information:

1. ≤ 12 months: Good
2. 12 months :Bad

c. Infaq shodaqoh turn over ratio

It is a ratio that describes the amount of infak and alms funds distributed to the total average income of infak and alms. Infaq shodaqoh turn over ratio is calculated by the formula:

$$\frac{\text{Alms infak funds distributed in year x}}{(\text{Infak alms funds received in year x} + \text{Initial balance of alms infak funds for year x})/2}$$

Information

1. If the value of the turnover ratio of the infak alms is < 1 , then it is not good because it shows that the funds collected in a period are not entirely distributed;
 2. If the value of the turnover ratio of infak alms = 1, then it is good to show that the funds collected in a period can be distributed entirely in the period in question;
 3. If the turnover value of the infak alms is > 1 , then it is very good and shows that OPZ is increasingly active in collecting and distributing.
- d. Average of days infaq shodaqoh outstanding

It is a ratio that describes how long infak and alms collected are kept by OPZ. Average of days infaq shodaqoh outstanding calculated by the formula:

$$\frac{\text{Average of days infaq shodaqoh outstanding}}{360}$$

Infak alms turn over

Information:

1. ≤ 12 months : Good
2. 12 months : Not Good

e. ZIS turn over ratio

It is a ratio that describes the amount of ZIS funds distributed to the total average zakat receipt. The ZIS turn over is calculated by the formula:

$$\frac{\text{ZIS funds were distributed in year x}}{(\text{ZIS funds received in year x} + \text{Initial balance of ZIS funds in year x})/2}$$

Information:

1. If the value of the ZIS turnover ratio is < 1 , then it is good because it shows that the funds collected in a period are not entirely distributed;
2. If the value of the turnover ratio of ZIS = 1, then it is good to show that the funds collected in a period can be distributed entirely in the period in question;
3. If the value of the ZIS turnover ratio is > 1 , then it is very good because it shows that the OPZ is increasingly active in collecting and distributing.

f. Average of days ZIS outstanding

It is a ratio that describes how long the zakat, infak and alms funds collected are kept by the amil zakat institution. This ratio is important to calculate in analyzing how long zakat, infak and alms funds settle in zakat institutions. Average of days outstanding ZIS is calculated by the formula:

$$\frac{360}{\text{ZIS turn over}}$$

Information:

1. ≤ 12 months : Good
2. > 12 months : Not Good

a. Activity Down Payment Ratio

It is a persekot given to the person in charge of the activity and will be accounted for when the implementation of the activity has been carried out. The advance payment for the activity will be recognized as a distribution if it

has been accounted for at the end of the period. The activity advance ratio is calculated by the formula:

$$\frac{\text{Advance payment of Total Distribution activities}}{\text{Total Distribution activities}}$$

Information:

1. $R \leq 10\%$, then it can be said to be good. OPZ has been optimal in controlling the advance payment of activities.
2. $R > 10\%$, then it can be said that it is not good. OPZ is not optimal in controlling advance payments

2. AMIL FUND RATIO

The measurement of the effectiveness of the use of amil funds in the operation of zakat institutions is carried out in order to determine the level of efficiency and effectiveness of amil funds used in operational activities of collection and Zakah Distribution, infak and alms. The ratio of amil funds is calculated from the ratio of amil rights that are allowed in accordance with the rules that have been set, for example the fatwa of the Indonesian Ulama Council Number 8 of 2011 concerning Amil Zakat. The formula for calculating the ratio of amil rights

Amil part of ZIS

$$\frac{\text{Amil part of ZIS}}{\text{ZIS revenue - revenue sharing on ZIS fund placement}} \times 100\%$$

The amount of the ratio related to amil rights is an average of three elements, namely the ratio of amil rights to zakat, the ratio of amil rights to infaq/alms and the ratio of amil rights to CSR with the following assumptions and interpretations:

Table 2. Composition of Amil

Amil Fund Ratio	Information
$R \leq 13.8\%$	Good
$R > 13.8\%$	Bad
Assumptions of the composition of the ZIS fund • Zakat : 80% • Infak and alms: 15% • CSR : 5%	

Assumption of Amil Rights

- Zakat : 12,5%
- Infak and alms: 20%
- CSR : 15%

In addition to calculating the ratio of amil funds in total, the ratio of amil funds can also be calculated based on the source divided into three, namely: Ratio of Amil Rights to Zakat

This ratio is almost the same as the ratio in the formula, the difference is that this ratio only applies to zakat funds.

1. Ratio of amil rights to zakat =

Amil part of zakat

Zakat Receipt – Revenue Sharing Revenue for Zakat Fund Placement

Information

1. $R \leq 12,5\%$:Good
2. $R > 12.5\%$:Bad

2. Ratio of Amil Rights to Infak/alms

The ratio between the portion of amil funds to infak/alms. Amil rights to infak/alms

Amil part of infak/alms

Receipt of infak/alms – receipt of profit sharing on the placement of infak/alms funds

Information:

1. $R \leq 20\%$:Good
2. $R > 20\%$:Bad

3. Liquidity Ratio

Liquidity Ratio is a ratio used to measure an entity's ability to pay its short-term obligations on time (Fahmi, 2011). In the context of OPZ, the ratios included in the generally applicable liquidity ratios cannot be entirely used as a formula for calculating the OPZ's liquidity performance ratio. Here are some liquidity ratios that can be used by OPZ.

1. Current ratio

It is a ratio used to measure the ability of an entity's assets to pay off its short-term obligations. Within the scope of reporting of zakat institutions, the

short-term obligation in question takes into account the balance of zakat and infak/alms funds collected. The current ratio formula in zakat institutions is as follows:

$$\frac{\text{Total current assets}}{(\text{Zakat fund balance} + \text{alms infak fund balance} + \text{total short-term liability assets}) - (\text{assets under management})}$$

Information:

1. $R < 1$, is **not good** because the current assets owned by OPZ cannot fulfill all of its short-term obligations including Zakah Distribution obligations, alms infak in a period.
2. $1 \leq R \leq 1.5$, then **good** because OPZ's current assets are able to fulfill all of its short-term obligations including Zakah Distribution obligations, alms infak in a period.
3. $R > 1.5$, is **not good** because it indicates that there are funds deposited in the OPZ in the form of distribution receivables which are obligations of Zakah Distribution, infak and alms that have not been paid.

So that in carrying out its function as an amil, the zakat institution is expected to be able to maintain the current ratio at a value of 1-1.5.

2. Quick Ratio/Acid Test Ratio

It is the ratio used to measure cash and cash equivalents as well as the most liquid assets to be able to pay off short-term obligations including obligations to pay zakat, infak and alms in a period. Quick ratio is calculated with the formula :

$$\frac{\text{Cash and cash equivalents} + \text{inventory}}{(\text{Total short-term liabilities} + \text{zakat fund balance} + \text{alms infak fund balance}) - (\text{assets under management})}$$

Information:

1. $R < 1$, **is not good** because cash and cash equivalents as well as the most liquid current assets in OPZ cannot cover its short-term liabilities in a period.
2. $1 \leq R \leq 1.5$, **both** because cash and cash equivalents as well as the most liquid current assets at OPZ are able to pay their short-term obligations including Zakah Distribution, alms infak in a period.
3. $R > 1.5$, **is not good** because it indicates that there are funds deposited in the OPZ in the form of distribution receivables which are obligations of Zakah Distribution, infak and alms that have not been paid.

3. Cash to Zakah Ratio

It is a more specific ratio than the previous two ratios. Cash to zakat ratio describes the ability of cash and cash equivalents to be able to fulfill the obligation to distribute zakat in a period and is calculated with the formula:

Cash and cash equivalents from zakat: (balance of zakat funds – zakat managed assets)

Information:

1. $R < 1$, **is not good** because the cash and cash equivalents owned by OPZ cannot cover all Zakah Distribution obligations in a period.
2. $1 \leq R \leq 1.5$, **both** because cash and cash equivalents owned by OPZ are able to cover all Zakah Distribution obligations in a period.
3. $R > 1.5$, **bad** Therefore, it is necessary to conduct a more in-depth analysis first. If the value of the ratio in question is more than 1 due to the obligation of distribution that has not been distributed, it can be said that it is not good. However, if the value of cash to zakah ratio >1 is caused by amil expenditure reserves that could come from the portion of the state budget given, then it can be said that it is good because the cash that has settled is indicative obligation Distribution has not been distributed.

4. Cash to ZIS Ratio

This ratio is a ratio that measures the ability of cash and cash equivalents to be able to fulfill Zakah Distribution, infak and alms obligations in a period. The Cash to ZIS ratio is calculated by the formula:

Cash and cash equivalents

(Zakat Fund Balance + Infak Sadaqah Fund Balance) – (Zakat Managed Assets)

Information:

1. $R < 1$, **is not good** because cash and cash equivalents owned by OPZ cannot cover all obligations for the distribution of ZIS funds in a period.
2. $1 \leq R \leq 1.5$, **good** because the cash and cash equivalents owned by OPZ are able to cover all obligations for the distribution of ZIS funds in a period
3. $R > 1$ needs to be analyzed more in-depth first. If the value of the ratio in question is more than 1 due to the obligation of distribution that has not been distributed, it can be said that it is not good. However, if the value of cash to ZIS ratio >1 is caused by amil expenditure reserves that may come from the portion of the state budget given, then it can be said that it is good because the cash is deposited and not because there is an indication of distribution obligations that have not been channeled.

4. Growth Ratio

It is a ratio that describes the growth of the collection of zakat, infak and alms funds at zakat institutions from previous years. The following are the variables of the growth ratio, namely:

1. Growth Ratio of Zakat, Infaq, Alms Collection

It is to assess the ability of zakat institutions to increase zakat funds collected from the previous year. The bigger the better. The growth ratio of this fundraiser will have an impact on the planning of the distribution and expansion of zakat institutions.

Growth Ratio of zakah:

$$\frac{\text{Zakat Collection}_t - \text{Zakat Collection}_{t-1}}{\text{Collection of zakat}_{t-1}}$$

Growth Ratio of Infaq :

$$\frac{\text{A Collection of Essays on T - 1} - \text{A Collection of Essays on T - 1}}{\text{Collection of alms infak}_{t-1}}$$

Growth Ratio of Zakat, Infaq, Sadaqa :

$$\frac{\text{ZIS Compilation}_t - \text{ZIS Compilation}_{t-1}}{\text{ZIS Compilation}_{t-1}}$$

Information:

1. $R > 130\%$: Very good
2. $120\% < R \leq 130\%$: Good
3. $100\% < R \leq 120\%$: Pretty Good
4. $R \leq 100\%$: Bad

2. Growth of Allocation Ratio

Growth of Allocation is used to measure the growth of zakat distribution this year compared to the previous year. The growth of the funds distributed will reflect the efficiency of the zakat institution in distributing the funds

collected. The distribution growth ratio is calculated by the formula:

$$\frac{\text{Total distribution } t-1}{\text{Total distribution } t - \text{Total distribution } t-1}$$

Information:

1. $R \leq 100\%$: Bad
2. $100\% < R \leq 120\%$: Pretty Good
3. $120\% < R \leq 130\%$: Good
4. $R > 130\%$: Very good

Furthermore, with this formula, the researcher will present the results in a table. What we explain is the ratio that exists in the three institutions for 3 years. That way, researchers can expose it evenly. Furthermore, the researcher will compare the development of the institution each year and each institution

RESULT AND DISCUSSION

DOMPET DHUAFA
Table 3. Dompot Dhuafa Ratio

Dompot Dhuafa Year	Dompot Dhuafa 2021		Dompot Dhuafa 2022		Dompot Dhuafa 2023	
Activity Ratio	Formula Results	Interpretation Of The Ratio Value	Formula Results	Interpretation Of The Ratio Value	Formula Results	Interpretation Of The Ratio Value
1. Gross Allocation To Collection Ratio	42%	Ineffective	49%	Less Effective	56%	Less Effective
2. Gross Allocation To Collectionratio Non-Amil	46%	Ineffective	57%	Ineffective	65%	Quite Effective
3. Nett Allocation To Collection Ratio	80%	Effective	98%	Highly Effective	116%	Highly Effective
4. Nett Allocation To Collection Ratio Non-Amil	77%	Effective	97%	Highly Effective	119%	Highly Effective
5. Zakah Allocation Ratio	101%	Highly Effective	101%	Highly Effective	130%	Highly Effective

6. Zakah Allocation Ratio Non-Amil	101%	Highly Effective	101%	Highly Effective	133%	Highly Effective
7. Infaq And Shadakah Allocation Ratio	30%	Ineffective	90%	Effective	89%	Effective
8. Infaq And Shadakah Allocation Ratio Non-Amil	19%	Ineffective	88%	Effective	87%	Effective
Zakah Turn Over Ratio	1.16	Excellent	1.17	Excellent	1.43	Excellent
Average Of Days Zakah Oustanding	310	Good	307	Good	252	Good
Infaq Sodakoh Turn Over Ratio	0.49	Bad	1.32	Excellent	1.21	Excellent
Avarage Of Days Infaq Outstanding	728	Bad	274	Good	297	Good
Zis Turn Over Ratio	1.04	Excellent	1.22	Excellent	1.37	Excellent
Avarage Of Days Zis Outstanding	348	Good	295	Good	263	Good
Activity Advance Ratio	1.74%	Good	1.83%	Good	2.70%	Good
Amil Fund Ratio	Yield Formula	Interpretation Of The Ratio Value	Yield Formula	Interpretation Of The Ratio Value	Yield Formula	Interpretation Of The Ratio Value
Amil Fund Ratio	12.59%	Good	12.47%	Good	14.06%	Bad
The Ratio Of Amil Rights To Zakat	12%	Good	11%	Good	12%	Good
Ratio Of Amil Rights To Alms Infaq	15%	Good	16%	Good	19%	Good
Liquidity Ratio	Yield Formula	Interpretation Of The Ratio Value	Yield Formula	Interpretation Of The Ratio Value	Yield Formula	Interpretation Of The Ratio Value
Current Ratio	0.54	Bad	0.54	Bad	1.44	Good
Quick Ratio	0.52	Bad	0.51	Bad	1.17	Good

Cash To Zakah Ratio	0.62	Bad	0.66	Bad	0.96	Bad
Cash To Zis Ratio	0.52	Bad	0.51	Bad	0.61	Bad
Growth Ratio	Yield Formula	Interpretation Of The Ratio Value	Yield Formula	Interpretation Of The Ratio Value	Yield Formula	Interpretation Of The Ratio Value
1. Zakat	4%	Bad	0%	Bad	-12%	Bad
2. Infaq	107%	Pretty Good	7%	Bad	-2%	Bad
3. Zis	21%	Bad	2%	Bad	-9%	Bad
Distribution Change Ratio	26%	Bad	4%	Bad	9%	Bad

Badan Amil Zakat Nasional

Table 4. Badan Amil Zakat Ratio

Baznas Year	Baznas 2021		Baznas 2022		Baznas 2023	
Activity Ratio	Formula Results	Interpretation Of The Ratio Value	Formula Results	Interpretation Of The Ratio Value	Formula Results	Interpretation Of The Ratio Value
1. Gross Allocation To Collectionratio	69%	Quite Effective	72%	Quite Effective	57%	Less Effective
2. Gross Allocation To Collectionratio Non-Amil	74%	Quite Effective	76%	Effective	58%	Less Effective
3. Nett Allocation To Collection Ratio	92%	Highly Effective	96%	Highly Effective	72%	Quite Effective
4. Nett Allocation To Collection Ratio Non-Amil	91%	Highly Effective	95%	Highly Effective	69%	Quite Effective
5. Zakah Allocation Ratio	95%	Highly Effective	97%	Highly Effective	94%	Highly Effective
6. Zakah Allocation Ratio Non-Amil	94%	Highly Effective	86%	Effective	93%	Highly Effective
7. Infaq And Shadakah Allocation Ratio	76%	Effective	89%	Effective	12%	Ineffective

8. Infaq And Shadakah Allocation Ratio Non-Amil	74%	Quite Effective	88%	Effective	6%	Ineffective
Zakah Turn Over Ratio	39%	Bad	0.40	Good	1.56	Excellent
Average Of Days Zakah Oustanding	916	Bad	145	Good	230	Good
Infaq Sodakoh Turn Over Ratio	32%	Bad	0.34	Good	0.20	Bad
Avarage Of Days Infaq Outstanding	1123	Bad	121	Good	1,829	Bad
Zis Turn Over Ratio	38%	Bad	0.39	Good	1.21	Excellent
Avarage Of Days Zis Outstanding	939	Bad	141	Good	297	Good
Activity Advance Ratio	5%	Good	4%	Good	7.74%	Good
Amil Fund Ratio	Yield Formula	Interpretation Of The Ratio Value	Yield Formula	Interpretation Of The Ratio Value	Yield Formula	Interpretation Of The Ratio Value
Amil Fund Ratio	11.93%	Good	12.47%	Good	11.06%	Good
The Ratio Of Amil Rights To Zakat	12%	Good	12%	Good	13%	Bad
Ratio Of Amil Rights To Alms Infaq	10%	Good	13%	Good	6%	Good
Liquidity Ratio	Yield Formula	Interpretation Of The Ratio Value	Yield Formula	Interpretation Of The Ratio Value	Yield Formula	Interpretation Of The Ratio Value
Current Ratio	0.82	Bad	0.99	Bad	0.83	Bad
Quick Ratio	0.46	Bad	0.55	Bad	0.74	Bad
Cash To Zakah Ratio	0.58	Bad	0.67	Bad	1.65	Bad
Cash To Zis Ratio	0.46	Bad	0.48	Bad	-1.64	Bad

Growth Ratio	Yield Formula	Interpretation Of The Ratio Value	Yield Formula	Interpretation Of The Ratio Value	Yield Formula	Interpretation Of The Ratio Value
1. Zakat	47%	Bad	22%	Bad	19%	Bad
2. Infaq	-9%	Bad	32%	Bad	151%	Very Good
3. Zis	36%	Bad	50%	Bad	38%	Bad
Distribution Change Ratio	47%	Bad	28%	Bad	13%	Bad

Rumah Amal Salman

Table 5. Rumah Amal Salman Ratio

Ras Year	Ras 2021		Ras 2022		Ras 2023	
Activity Ratio	Formula Results	Interpretation Of The Ratio Value	Formula Results	Interpretation Of The Ratio Value	Formula Results	Interpretation Of The Ratio Value
1. Gross Allocation To Collectionratio	77%	Quite Effective	69%	Quite Effective	92%	Highly Effective
2. Gross Allocation To Collectionratio Non-Amil	77%	Quite Effective	76%	Quite Effective	101%	Highly Effective
3. Nett Allocation To Collection Ratio	110%	Highly Effective	107%	Highly Effective	110%	Highly Effective
4. Nett Allocation To Collection Ratio Non-Amil	111%	Highly Effective	108%	Highly Effective	112%	Highly Effective
5. Zakah Allocation Ratio	121%	Highly Effective	107%	Highly Effective	109%	Highly Effective
6. Zakah Allocation Ratio Non-Amil	124%	Highly Effective	108%	Highly Effective	111%	Highly Effective
7. Infaq And Shadakah Allocation Ratio	99%	Highly Effective	106%	Highly Effective	111%	Highly Effective
8. Infaq And Shadakah	99%	Highly Effective	107%	Highly Effective	114%	Highly Effective

Allocation Ratio Non-Amil						
Zakah Turn Over Ratio	1.54	Excellent	1.63	Excellent	0.49	Bad
Average Of Days Zakah Outstanding	234	Good	221	Good	739	Bad
Infaq Sodakoh Turn Over Ratio	1.61	Excellent	1.46	Excellent	0.52	Bad
Avarage Of Days Infaq Outstanding	223	Good	246	Good	688	Bad
Zis Turn Over Ratio	2.05	Excellent	1.57	Excellent	0.49	Bad
Avarage Of Days Zis Outstanding	176	Good	229	Good	737	Bad
Activity Advance Ratio	0.94%	Good	0.13%	Good	25%	Bad
Amil Fund Ratio	Yield Formula	Interpretation Of The Ratio Value	Yield Formula	Interpretation Of The Ratio Value	Yield Formula	Interpretation Of The Ratio Value
Amil Fund Ratio	11.53%	Good	14.10%	Bad	14%	Bad
The Ratio Of Amil Rights To Zakat	12%	Good	12%	Good	12%	Good
Ratio Of Amil Rights To Alms Infaq	11%	Good	18%	Good	18%	Good
Liquidity Ratio	Yield Formula	Interpretation Of The Ratio Value	Yield Formula	Interpretation Of The Ratio Value	Yield Formula	Interpretation Of The Ratio Value
Current Ratio	1.47	Good	1.49	Good	- 0.26	Bad
Quick Ratio	1.42	Good	1.48	Good	- 0.10	Bad
Cash To Zakah Ratio	2.39	Bad	2.62	Bad	3	Bad
Cash To Zis Ratio	1.42	Good	1.48	Good	1.03	Good
Growth Ratio	Yield Formula	Interpretation Of The Ratio Value	Yield Formula	Interpretation Of The Ratio Value	Yield Formula	Interpretation Of The Ratio Value

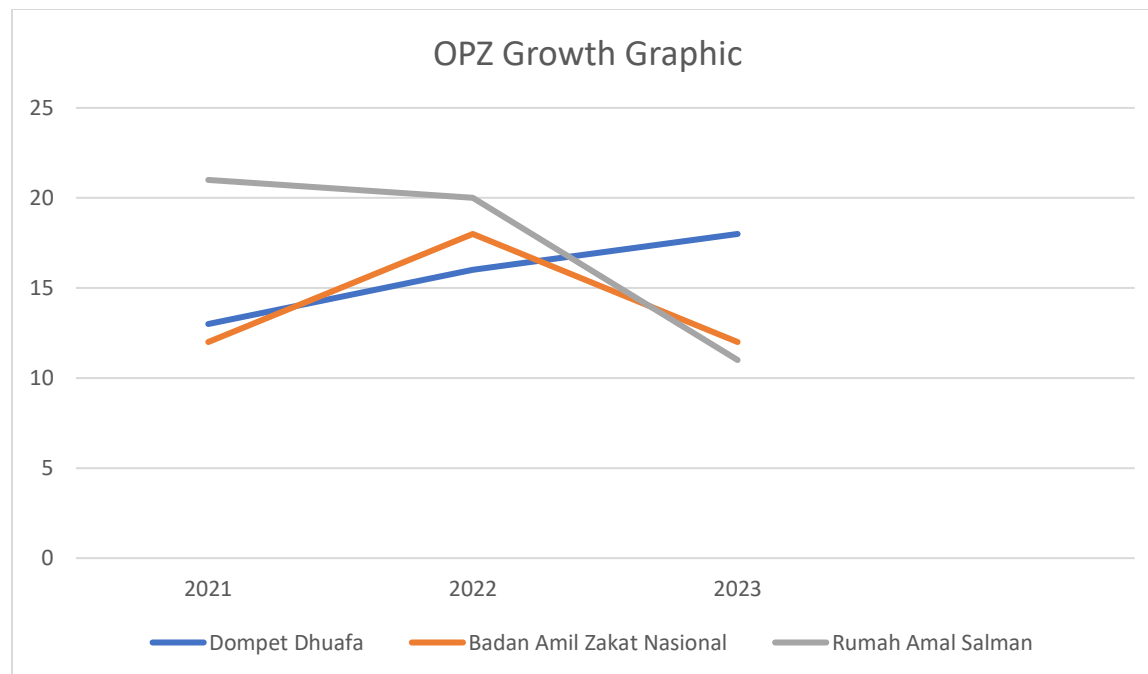
1. Zakat	-11%	Bad	16%	Bad	21%	Bad
2. Infaq	-42%	Bad	-47%	Bad	6%	Bad
3. Zis	-30%	Bad	-16%	Bad	15%	Bad
Distribution Change Ratio	17%	Bad	-29%	Bad	19%	Bad

Based on the presentation of the table above, the researcher narrowed it down into the table below. The classification each year is simply divided into "Good/Quite Good/Very Good/Effective/Quite Effective/Very Effective" which we will call **positive** and "Not Good/Bad/Less Effective/Ineffective" **negative**. The reason why the author does not provide a separate grouping for good enough/effective enough is because each ratio has a different total interpretation. Therefore, the author groups the results of the ratio into two equal ratios for ratios that have only 2 ratios. However, the drawback of this grouping is that we cannot compare ratios consisting of 3 and 5 interpretations. So that it is quite good and very good is worth the same. Likewise, Quite Effective and Very Effective are worth the same.

Table 6. Assesment

Year	2021		2022		2023	
Yield Ratio	Positive	Negative	Positive	Negative	Positive	Negative
Dompot Dhuafa	13	13	16	10	18	8
Baznas	12	14	18	8	12	14
General House	21	5	20	6	11	15

Figure 1. Graphic of OPZ Growth



Based on this chart, it can be known the development of the Financial Ratio of 3 OPZ that is being studied. Dompel Dhuafa, has experienced development for 3 years. From initially only 13 positive scores to 18 positive in 2023. Meanwhile, BAZNAS has experienced a high development from the initial 12 positive to 18 positive. However, in 2023 BAZNAS will decrease. From the initial 18 positive in 2022 to 12 positive in 2023. Speaking of declines, RUMAH AMAL SALMAN started 2021 with the highest positive score of 21. However, over time, RUMAH AMAL SALMAN has decreased to 11 positive values in 2023.

CONCLUSION

Based on the analysis of financial performance ratios during 2021-2023, this study found three trend differences among the 3 OPZs. Dompel Dhuafa showed consistent growth. With a positive score that continues to grow from 13 in 2021 to 18 in 2023. BAZNAS shows fluctuations. It showed a peak of growth with a positive score of 18 in 2022 but dropped to 12 in 2023. Rumah Amal Salman started with the highest number of positive scores of 21 in 2021 but dropped significantly to 11 in 2023.

These findings highlight the importance of continuous monitoring and evaluation of financial performance by OPZ management. The inconsistency observed in BAZNAS and the sharp decline in Rumah Amal Salman's performance in 2023 call for further investigation into the underlying causes, such as changes in fundraising efficiency, program management, or external factors.

However, it is important to note that the study was limited by the availability of complete financial data for all ratios in every OPZ. Future research should include a more comprehensive

set of ratios and expand the time span to capture long-term trends. In addition, comparative studies involving more OPZs will provide a broader understanding of the financial health of the sector. In conclusion, this study serves as a reference for OPZs to evaluate their financial performance and highlight areas that require attention to ensure sustainability and accountability in zakat management.

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