



ZAKAT GUIDE

YOUR COMPREHENSIVE GUIDE TO THE THIRD PILLAR



muslimhands.org.za

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WHAT IS ZAKAT?

The word 'Zakat' - meaning 'to purify' - is the third pillar of Islam. It denotes the amount of wealth a Muslim must pay to certain groups of underprivileged people. Zakat itself is neither a tax nor a charity but instead a compulsory act of worship stipulated by Allah (swt) which signifies the responsibility and duty the rich have towards the poor.

Muslims who own wealth or assets equal to or above a certain financial threshold (the nisab) are required to donate a portion of their wealth (2.5%) to those in need.



The nisab is defined as:



Gold Nisab

R48 687,62
87.5g



Silver Nisab

R4 495,70
625g

*Nisab level subject to change. Please visit muslimhands.org.za for the latest figures (May 2017).



WHAT ARE THE BENEFITS OF ZAKAT?



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As an obligatory act of charity, Zakat ensures that the poorest of society who lack basic essentials are protected from hunger and financial insecurity. In addition, Zakat is also an important spiritual act which cleanses our hearts against selfishness and greed.

As such, Zakat benefits not only those in need who receive Zakat but also those who have given their wealth for the sake of Allah (swt). By paying Zakat, we acknowledge that our wealth is in fact not our own, but a blessing to be shared.



WHO RECEIVES ZAKAT?



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There are various groups of people who can receive Zakat. Allah (swt) has described in the Holy Qur'an (9:60) those who are entitled to receive Zakat as:

- The Poor
- The Needy
- Administrators of Zakat
- Those whose hearts are to be reconciled
- Those in bondage
- Those in Debt
- In the Cause of Allah
- The Wayfarer

In cases of travel and debt, Zakat is only given so long as there is no unlawful activity behind these circumstances.





WHO PAYS ZAKAT?



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Zakat is due from those who are:

- Adult (have reached puberty)
- Muslim (Zakat is not paid by non-Muslims)
- Sane and mentally sound
- Have complete ownership of their nisab

CALCULATING ZAKAT: WHAT IS IT DUE ON?



Gold and silver (ornaments or jewellery)



Cash held at home or in bank accounts



Pensions



Property owned for investment purposes



Stocks and shares owned directly or through investment funds



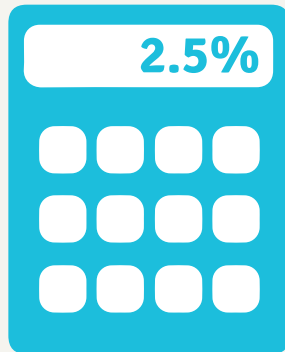
Money lent to others



Business stock in trade and merchandise



Agricultural produce



* Please note, the three schools of thought other than the Hanafi school state that Zakat should be paid on qualifying wealth owned by the insane and children the nisab.

WHEN SHOULD I PAY MY ZAKAT?



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Zakat becomes only obligatory once a full year has passed, providing that your qualifying wealth has been held for one full year.

Your Zakat year therefore starts on the date your wealth first equalled or exceeded the nisab and should be calculated on that date for each subsequent year.

You should not delay the payment unnecessarily and if you wish you can pay your Zakat in advance and adjust the sum accordingly at the end of your Zakat year when payment is due, although this is not an obligatory requirement. However, you must pay within the subsequent year or your Zakat will be overdue.



**MY ZAKAT
YEAR**



Zakat al-Fitr (or Sadaqat al-Fitr) is a duty paid on the occasion of Eid al-Fitr which is required of every Muslim, whether male or female, minor or adult, as long as they have the means to pay.

The head of the household may pay the required amount for the other members if preferred. Please consult your local mosque or contact us to confirm the recommended amount to pay per head each year.



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