

TABLE FOR CALCULATING ZAKAT

One of the most important principles of Islam is that all things belong to God, and that wealth is therefore held by human beings in trust. The word *zakat* means both 'purification' and 'growth'. Our possessions are purified by setting aside a proportion for those in need, and, like the pruning of plants, this cutting back balances and encourages new growth.

Zakat should be paid at the rate of **2.5% on any wealth** (cash, savings, investments, gold and silver, etc.) remaining after meeting the expenses for such necessities as food, clothing, housing, vehicles and craft machines.

Below is a table that you may use as guidance to calculate the amount of zakat you need to pay. Zakat is calculated on a 12 monthly period according to the Islamic calendar. As Ramadhan is the most blessed and virtuous month, it would be recommended that the zakah calculation is worked on the first of Ramadhan each year and the amount due is given to the poor and needy throughout the month of Ramadhan.

ASSETS	\$
MONEY IN HAND	
MONEY IN THE BANK	
STOCK IN TRADE (Business)	
GOLD at current market rate	
SILVER at current market rate	
MONEY OWED TO YOU FROM OTHER PEOPLE	
INCOME ON PROPERTIES	
SHARES at current market prices	
TOTAL	
Minus MONEY YOU OWE TO OTHERS	
Final total	
TOTAL AMOUNT OF ZAKAT WHICH IS DUE ON YOU (Final total divided by 40)/or multiply final total by * 0.025	

*Sadaqat-ul-Fitr is \$3-5 and must be paid before Eid Salat for each and every person in the family.

