

ZAKAT CALCULATOR



Please use the table below to calculate your due Zakat

(1) Cash in hand / at bank + assets (e.g. jewellery) + money owed to you	£
(2) Money you owe to others	£
(3) = 1 - 2	£
Zakat payable at 2.5% of (3)	£

Please make cheques payable to Noor UI Islam

Zakat	£
Zakat Fitr (recommended £3 per person)	£
Donation to project Rebuild	£
Total	£

PLEASE RETURN THIS FORM TO OUR HEAD OFFICE, 711-723 HIGH ROAD, LEYTON, LONDON E10 5AB

Name:

Telephone:

Address:

Postcode:

Email Address:

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I want to Gift Aid my donations that I have made since 1st January 2018 and may make in the future to Waltham Forest Noor UI Islam.

I confirm that I am a UK Income and/or Capital Gains taxpayer and want Waltham Forest Noor UI Islam to reclaim tax on all my donations. I understand that other taxes such as VAT and Council taxes do not qualify. I understand that if I pay less Income Tax and/or Capital Gains Tax than the amount of Gift Aid claimed on all my donations in that tax year it is my responsibility to pay any difference. I understand if I pay Income Tax at the higher or additional rate and want to receive the additional tax relief due to me, I must include all my Gift Aid donations on my Self-Assessment tax return or ask HM Revenue and Customs to adjust my tax code.

Signed:

Date:

ZAKAT FAQs

What is Zakat?

Zakat is a compulsory act of worship that requires Muslims who own wealth at or above a certain threshold to donate 2.5% of that wealth to those who are eligible. This threshold is called the Nisab.

Once net assets have been calculated (please included money owed to you, savings and jewellery and subtract money you owe) you need to check if this amount is at least equal to the Nisab value at the time. The Nisab value fluctuates based on the market price of gold/silver. You can check the daily Nisab rate at: www.nzf.org.uk/Knowledge/Calculation_Rules/Nisab

Once you have established if Zakat is payable by you, you will need calculate 2.5% of the net assets (line 3 of the calculator overleaf) to give you your Zakat payable figure.

When to pay your Zakat?

Zakat is payable when your wealth has exceeded or equalled the Nisab value and this date determines when your Zakat should be paid each year (your Zakat due date). If you cannot remember when this was choose an arbitrary date and pay Zakat then. Many people choose a date in Ramadhan due to its blessings.

What will Noor UI Islam do with your Zakat?

Noor UI Islam receives applications for Zakat / financial help throughout the year. Some are from individuals in the UK others from charities and organisations. The Noor UI Islam “Zafsaq” team is made up of experienced members who receive and assess applications for financial assistance. Noor UI Islam will aim to distribute at least some Zakat in the UK.