

Q: 57 – Title: my friend has had some money in his possession for quite along time and I think Zakat was due from him. Now he has realised what a great mistake and sin he has committed. So he wants to give the compensation for it. He used to receive a yearly bank statement (from september to august) each year.

Question

Q3)

my friend has had some money in his possession for quite along time and I think Zakat was due from him. Now he has realised what a great mistake and sin he has committed. So he wants to give the compensation for it. He used to receive a yearly bank statement (from september to august) each year.

Q3 a) **Is it possible to calculate the Zakat to give, from september to august each year?**

Q3 b) **How much money do you need in possession, in order to give Zakat?**

Answer

In the name of Allah, Most Gracious, Most Merciful

Assalaamu 'alaykum waRahmatullahi Wabarakatuh

1. The bank statements are issued according to the solar calendar consisting of 365 days. Zakat is payable in accordance to the lunar years which generally falls between 353 – 356 days per year. Your friend should ascertain when he became liable to pay Zakat by calculating one lunar year after the first day he reached the Nisab of Zakat. He should pay Zakat for every successive year thereafter for which he did not discharge his Zakat. For example, assuming he became liable for Zakat by possessing the Nisab for Zakat on March 1, 2005; assuming he maintained the amount of Nisab at the termination of that lunar year as well, he will pay Zakat of 2.5% for that year. If possible, he should attempt to ascertain the Islamic date for March 1, 2005 through conversion tables or software available on the internet. The above-mentioned date converts to Muharram 20, 1426 according to the following web-site <http://www.rabiah.com/convert/>. If this is

difficult, he can base his calculation on the least amount of days in a lunar year for every year and base his calculations on that. After completion of the first year's Zakah he can proceed to calculate the second and each successive year's Zakah thereafter accordingly.

2. The minimum amount of money (Nisab) that a person must possess before Zakah becomes binding is based upon a gold and silver standard. The Nisab for gold is 20 Mithqals (87.479 g) and the Nisab for silver is 200 Dirhams (612.35 g). If any currency equal to the value of any of these two amounts is reached, then Zakah will become binding so long as that amount is over and above one's basic expenses and debts. All debts and liabilities will be deducted from his wealth before calculating his estate. Only that particular year's liabilities will be deducted from long-term debts such as car / home financing. Loans extended to others and any other receivables to one's estate will be accounted for even if the person is not paid by his debtor for several years. Any gold or silver items such as jewelry, ornaments etc will also form part of Zakatable assets as long as the percentage of gold or silver in the item is more than the metal alloy with which it is amalgamated. Similarly, any items purchased for trade will be subject to Zakat and must be accounted for in the calculation. A person should add his / her cash savings, values of gold and/or silver, value of the merchandise of trade and any receivables from debts etc. Thereafter, he / she should deduct the amount of debts owed to others. If the value of the net total equals the Nisab of gold or silver, he / she will have to pay 2.5% of the amount in Zakah.

And Allah knows best

Wassalam

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