



Zakat Audit 2022

Summary



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SZF

1.1 > Governance

Comments & Recommendations

NZF WW: The Foundation should have greater engagement with (a) local scholar(s) on all zakat- related and Shariah matters which should then be reviewed and certified. We understand that this has already been taken on board by Management.

→ Actions undertaken:

- The Zakat distribution process is currently being reviewed by Dr. Mostafa Brahami who is our independent and external advisor.

1.2 > Zakat calculation

Comments & Recommendations

NZF WW: The calculator is comprehensive and covers all main assets. The Foundation is to maintain high standard policy documentation and to continually update it as and when necessary.

→ Actions undertaken:

- Two guides are at disposal (Zakat Guide Calculating & Understanding Zakat + Zakat Guide for Businesses) online on our website: www.zakat.ch/knowledge-base-zakat-guides
- A new Zakat calculator will be launched before Ramadan 2022 to make zakat calculation easier and more precise.

1.2 > Distribution Policy

Comments & Recommendations

NZF WW: Since its launch, the Foundation has had a Distribution Policy in place which has proven, until present, to be fit for purpose. Currently, cases are assessed manually and discussed with management who would authorize fund deployments. We believe that a revised version with more robust and clearer guideline would help bring a more structured approach to this area.

→ **Actions undertaken:**

Since November 2021, efforts have been made to design a new distribution policy which represents a joint effort of Social Service practitioners and Social Science specialists of the Swiss Zakat Foundation. The new social service framework will be put to work as of the end of the 1st Quarter 2022.

