

ZAKAT AND SADAQATFOUNDATION



Zakat Distribution Ceremony

Saturday **14th** September, 2024. (11th Rabiul Awwal 1446AH)



Lagos Chambers of Commerce and Industry (LCCI)
Nurudeen Olowopopo Way, Alausa,
Ikeja, Lagos.

Programmes

- 1 Opening Du'a
- 2 Introduction of Guests
- 3 Recitation from Glorious Qur'an
- ⁴ Welcome Address- ZSF Board Chairman
- 5 Brief by the Executive Director/CEO ZSF
- 6 Key note address by the Chairman
- 7 Symbolic Distribution
- 8 Remarks
- 9 Vote of Thanks
- 10 Closing Du'a



VISION

To be a foremost and leading organisation committed to improving the welfare of the less-previleged and adding value to stakeholders' support

MISSION

To help the rich enrich the poor To care and touch people's life To benefit humanity in general

OBJECTIVES

To bridge the gap between the rich and the poor
To re-awaken the spirit of social responsibility among the
Muslims

To return Zakat to its right position in Islam

To create a credible channel of distribution of Zakat

To ensure even distribution of wealth for empowerment of the less privileged ones

To establish cordial relationship with other similar organisations both locally and internationally

CORE VALUES

The acronym **PACT** is our core values which means:

- Professionalism which implies our expertise and competence
- Accountability to Allah and the stakeholders which implies our stewardship
- Care to humanity which implies our dedication
- Trust from Allah and the stakeholders which implies responsibility and confidence reposed in us





BACKGROUND

Zakat and Sadaqat Foundation is the foremost Zakat institution in the country. The foundation, otherwise known as ZSF came into being out of the concern to revive the most neglected pillar of Islam in the year 2000. It was incorporated in 2006 by the Corporate Affairs Commission of Nigeria (RC 21237).

VISION

To be the foremost and leading organisation committed to improving the welfare of less privileged and adding value to stakeholders' support.

OUR MISSION

- 1. To help the rich enrich the poor
- 2. To care and touch people's life
- 3. To benefit Muslims and humanity in general

OBJECTIVES

Key objective of ZSF are:

- 1. To return Zakat to its rightful position among Muslims
- 2. To ensure the even distribution of wealth for the empowerment of the less privileged
- 3. To create a credible channel of distribution of Zakat
- 4. To re-awaken the spirit of social responsibility amongst Muslims
- 5. To bridge the gap between the rich and the poor
- 6. To establish cordial relationships with other similar organisations both locally and internationally

OUR CORE VALUES

The acronym PACT, are our core values; and it represents:

Professionalism which implies our expertise and competence

Accountability to Allah and the Muslims which implies our stewardship

Care to the Muslims which implies our dedication

Trust from Allah which implies responsibility and confidence in us

ADVISORY BOARD MEMBERS

Alh. Umaru A. Mutallab, CON, FCA	Chairmar
Alhaji Shuaib Idris	Member
Alhaji Modupe Kadri	Member
Arc. Mutiu Adeboye	Member
Mr. Mohammad Hassan	Member
Dr. Abdul-Hakeem Abdul-Lateef	Member
Dr. (Engr) Ibrahim Abdul	Member
Prof. Tajudeen Olalekan Yusuf	Member

BOARD OF DIRECTORS

Prof. Tajudeen Olalekan Yusuf	Chairman
Prince Sulayman Olagunju	ED/CEO
Alhaji Qazim Owolabi	Secretary
lmam Tirmidhi Muhammad Jamiu	Member
Dr. Abdullah Shuaib	Member
Ustadh AbdulLateef Sulaimon	Member



CHOOSE ZSFFOR YOUR ZAKAT & SADAQAT PAYMENT/ COLLECTION SOLUTIONS

At Zakat and Sadaqat Foundation, we are fully conscious that zakat and sadaqat payers are concerned about the judicious disbursement of their contributions.

Therefore we are always guided by the injunctions of Allah and the expectations of zakat and sadaqat payers. Our experiences over the years have put us in good stead over and above others. And your trust will never be misplaced.

OUR SERVICES

ZAKAT ASSESSMENT, COLLECTION AND DISTRIBUTION

Our primary objective is to provide quality zakat assessment, collection and distribution services to both private and public individuals as well as corporate bodies. We are ever-ready to respond to any of your inquires on zakat assessment, sadaqat payment or distribution anytime of the year.

ECONOMIC EMPOWERMENT SUPPORT

Zakat collected is used to procure merchandise goods, vocational materials, and equipment among others. This, we do in order to assist the poor to establish small-scale enterprises or repositioning of existing ones.

EDUCATIONAL SUPPORT

In fulfillment of the obligation of Allah to acquire knowledge, ZSF is seriously concerned about the education of indigent students. Therefore, we pay school fees for indigent Muslims and non muslims, procure educational materials and give research grants to both local and international students among others.

MEDICAL SUPPORT

As a matter of priority, this is one area that touches our hearts deeply. We help those in need to off-set their bills, procure medications, treatment, undergo surgical operations within and outside the country as the situation demands.

WIDOWS/ORPHANS' SUPPORT

ZSF is fully committed to putting a smile in the faces of widows and orphans. This, we try to accomplish through the Sadaqat we collect from donors. During Ramadhan, Eid-ul-Fitr and Eld-ul-Adha festivals, ZSF usually provides food items, clothing materials and some monetary incentives to these people.

IFTAR SAIM SUPPORT

Annually, we organise Iftar Saim (i.e. feeding of fasting Muslims) across the Southwest and some parts of the South-South and northern parts of the country. We provide bags of rice, live chickens, beverages and fruits among others.

MOSQUE SUPPORT

We support the building of new mosques or renovation of existing ones. In addition, we provide utility materials to other ones as the case maybe.

EMERGENCY RELIEF

Our primary concern in this regard is to bring succour to victims of flood, fire disaster, ethno-religious and tribal conflicts. This, we achieve by donating house-hold utensils, food items, clothing materials and funds for the rehabilitation of victims among others.

SADAQATU JARIYAH

We encourage Muslims to revive the culture of executing projects that the less-privilege would continuously benefits from while the executor (s) too will continuously reap bountiful rewards from Allah. This can be accomplished by digging boleholes, building schools, provisions of good motorable roads among others.

INFAQUL AFUW (DISPOSING FAIRLY USED MATERIALS)

Many well-to-do people have abandoned materials in excess and are left unattended to; thus, they got rotten away even as their fellow men and women suffer in abject property. To assist the have and have-not in this direction, we encourage people to donate used or abandoned materials to us for onward distribution to the less-privileged ones and hence get reward from their Lord.

WAQF

We collect donations of land, buildings or money as an endowment, which are invested, the profits from which are given away as charity for indigents, or for construction of public utilities such as borehole, schools, hospitals etc.

SUPPORT SERVICE TO MUSLIM ORGANIZATIONS

There are many Muslim Organisations propagating pristine Islam and in their endeavours, they encounter a number of challenges impeding their growth and development. To complement their efforts, we provide office needs, furniture,

propagation instruments, food items for camping programmes, sponsorship of seminars/ workshops among others.

DETERMINING AND SHARING INHERITANCE

ZSF assists in the administration of deceased estates and in most cases, we offer professional advice on inheritance that is Shariah compliant based on request.

HOW TO PARTNER WITH ZSF

With our Staff-members stationed across the southwest and some parts of the northern region of the country, the procedures of engaging us either to pay your Zakat or Sadaqat subscription or both are:

Step 1: Contact Us

- Call our Office or Staff-member.
- 2. Download forms from our website;
- 3. Complete the form and submit same.

Step 2: Payment

- You may wish to pay directly into our Zakat Account for Zakat payment or pay through our staff-member who shall issue you with receipt, or
- Pay directly into our Sadaqat Account for your subscription or through our staffmember who shall issue you with an official receipt.
- For any other payment please pay using any of the designated account below.

OUR ACCOUNT

ALTERNATIVE BANK (Sterling Bank)

Account Number: 0500267463

Alternative Finance

Account Name: Zakat and Sadaqat Foundation

LOTUS BANK

Account Number: 1000048371

Account Name: Zakat and Sadagat Foundation

ACCESS BANK PLC

Account Number: 0030378184

Account Name: Zakat and Sadagat Foundation

AL- BARAKAH MICROFINANCE BANK

Account Number: 1100118941

Account Name: Zakat and Sadaqat Foundation

GTBANK PLC (Sadagah)

Account Number: 0016101110

Account Name: Zakat and Sadagat Foundation

JAIZ BANK (Sadagah)

Account Number: 0002495868

Account Name: Zakat and Sadaqat Foundation

TAJ BANK

Account Number: 0001689133

Account Name: Zakat and Sadagat Foundation

Dollars & Pounds account

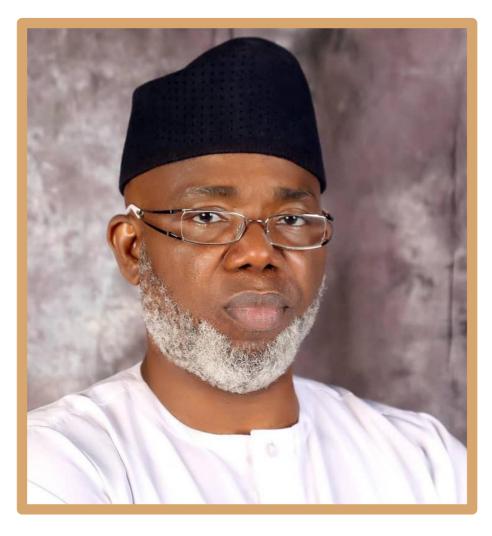
GTBank Plc (Dollar Account) 0051780567 GTBank Plc (Pound Account) 0052328243



His Excellency
BABAJIDE OLUSOLA SANWO-OLU
Governor Of Lagos State



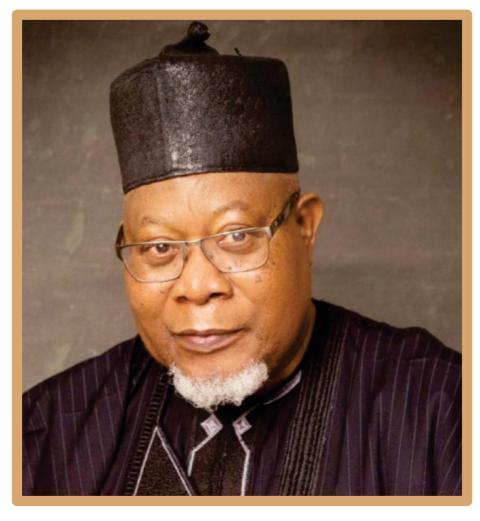
His Eminence
ALHAJI DR. MUHAMMAD SA'AD ABUBAKAR III CFR, mni
SULTAN OF SOKOTO & PRESIDENT GENERAL NSCIA
LIFE MENTOR
ZAKAT AND SADAQAT FOUNDATION



ALHAJI DIKRULLAH OLAKUNLE HASSAN

(Former Chairman/CEO, National Hajj Commission)

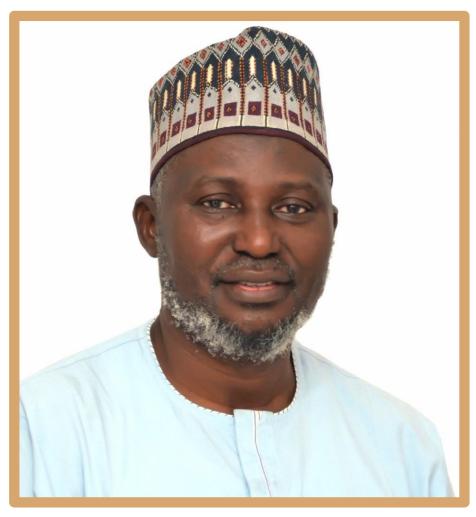
Chaiman of the Occassion



ALHAJI (DR.) UMARU ABDUL MUTALLAB, CON, FCA
Chairman, Advisory Board
ZAKAT AND SADAQAT FOUNDATION



PROF. TAJUDEEN OLALEKAN YUSUF
Chairman Board of Directors
ZAKAT AND SADAQAT FOUNDATION



PRINCE SULAYMAN OLAGUNJU
Executive Director/CEO
ZAKAT AND SADAQAT FOUNDATION

CHAIRMAN OPENING SPEECH

Welcome Address by the Chairman of the Board of Directors of Zakat and Sadaqat Foundation Distinguished Guests, Fellow Board Members, Esteemed Beneficiaries, Ladies, and Gentlemen,

Assalamu Alaikum wa Rahmatullahi wa Barakatuh,

It is with great honor and gratitude that I stand before you today as the Chairman of the Board of Directors of the Zakat and Sadaqah Foundation. On behalf of the entire board, I extend a warm and heartfelt welcome to each and every one of you especially the Chairman of the occasion, Alhaji Dhikrullah Hassan, you are mostly welcome.

Today is a day of fulfillment, a day that encapsulates the very essence of what we stand for as a foundation. It is a day when we come together as a community to ensure that the blessings of wealth are shared equitably among those who are less fortunate. The act of giving Zakat is not merely a charitable act; it is an obligation upon those of us whom Allah (SWT) has blessed with wealth, to purify our earnings and to help uplift the lives of our brothers and sisters in need.

This gathering reflects the collective efforts of our stakeholders, united by the principles of compassion, empathy, and solidarity. It is a testament to our commitment to fulfilling the divine duty of sharing what we have with those who have less. The Zakat we distribute today is not just a financial support; it is a symbol of hope, a source of relief, and a stepping stone towards a better and more dignified life for our beneficiaries.

I would like to take this opportunity to commend the tireless efforts of our foundation's staff, volunteers, and partners who have worked diligently to ensure that this distribution is carried out efficiently and fairly. Your dedication and hard work are invaluable to the success of our mission.

To our esteemed beneficiaries, we want you to know that you are not alone. The Zakat and Sadaqah Foundation is here to support you, not just today, but in the long journey ahead. We are committed to providing you with the resources and opportunities needed to improve your lives and the lives of your families. We pray that this Zakat brings you ease and helps you in your endeavors to achieve stability and self-sufficiency.

As we proceed with the distribution today, let us all remember the true purpose of Zakat—to cleanse our wealth and to act as a means of social welfare. Let us also take a moment to reflect on the importance of unity and mutual support within our community. It is only by standing together that we can overcome challenges and build a future filled with peace, prosperity, and goodwill.

In conclusion, I extend my sincere thanks to all who have contributed to making this event possible, zakat payers, the organizers, and every individual who has played a role in this noble cause. May Allah (SWT) accept our efforts, bless us with His mercy, and continue to guide us on the path of righteousness.

Once again, I welcome you all and thank you for being part of this important occasion. May today's distribution be a source of blessing and a reminder of our shared responsibility towards one another.

Jazakum Allahu Khairan.

Wassalamu Alaikum wa Rahmatullahi wa Barakatuh.

Professor Tajudeen Olalekan Yusuf

Chairman, Board of Directors

EXECUTIVE DIRECTOR SPEECH

Permit me to join Prof Tajuddeen Yusuf, the Chairman BOD, Zakat and Sadaqat foundation in welcoming you all to this auspicious occasion; the 20th Zakat Distribution ceremony.

This year's Zakat disbursement started on 27th of June with the disbursement of over 30 million naira to 300 widows and indigent students. Till date, we have disbursed zakat across 27 states in the country to over 2,897 beneficiaries to the tune of N385,303,007 as against N294,680,412 disbursed last year to 3,624 beneficiaries respectively. Alhamdulilah, the figure increased by almost N100,000,000, which represent 31 percent increment in zakat disbursement across those states. The reduction in the number of beneficiaries was not unconnected with the adverse effect of inflation on the purchasing power of the naira.

Be that as it may, we are pleased to inform you that we are set to distribute the sum of N233,552,180.92 to 1,923 beneficiaries in Lagos state. It is pertinent to admonish the zakat beneficiaries to make the best use of the zakat being allocated to them so that in the coming days, they will be self-reliant and financially independent during this harsh and difficult times and beyond.

Distinguished ladies and gentlemen, a cursory analysis of the sectorial allocation of the zakat fund shows clearly that over 50 percent of the zakat was allocated for economic empowerment to the tune of N224,853,483 for 1,900 beneficiaries to enable a number of them kick-start their businesses, while for others, it is to grow their existing businesses. It is gratifying to note that the sum of N64,895,655 was expended on 123 beneficiaries for medical intervention. Alhamdulillah, through this noble charitable deed, we were able to provide access to medical treatments for several less-privileged people who have regained good health while some are still in the process of receiving treatments. We pray ALLAH grants them speedy recovery.

It is noteworthy to mention that Zakat and Sadaqah Foundation has disbursed over 3 Billion Naira of zakat alongside other charitable fund within the span of 20 years it commenced zakat distribution. This has been given to over 100,000 direct beneficiaries and over 1,000,000 indirect beneficiaries across 27 states of the federation.

Furthermore, several communities suffering from deprivation of access to clean and safe drinking water had been supported with modern boreholes while underserved communities have been adequately attended to with sustainable clean and safe water.

The foundation has also sustained her educational services by returning several out-of-school children back to schools. Our back-to-school programmes ensure that orphans and indigents students are happy resuming back to school with all necessary items such as school uniforms, bags, books, writing material etc. We have been able to use zakat fund to turn around the fortune of active but poor individuals, allowing them to start or expand their small businesses. This has helped them become financially independent; thereby contributing to the development of the economy. Our skill acquisition and training programmes have helped many people become job providers while our mentorship programme has been guiding the numerous young entrepreneurs to stay focused on their goals of continuous business sustainability. Our direct supply of modern working tools to replace old ones has been a wonderful means of keeping several artisans in their various professions and trading.

Permit me to express our deep appreciation to all our zakat payers for your dedication and generous contribution towards the welfare and socio-economic wellbeing of the poor and needy. We urge all potential zakat payers to partner with Zakat and Sadaqah Foundation to create a better society where no person is excluded from benefiting from the public good. Your zakat can change lives positively. It can transform the conditions of families from hardship to ease, and from poverty to wealth as we have experienced from those who are already paying their zakat to our Foundation.

I pray that Allah rewards you abundantly in this world and the Hereafter for your continuous collaboration at all times.

Thanks and God bless.

Prince Sulayman Olagunju Executive Director/CEO

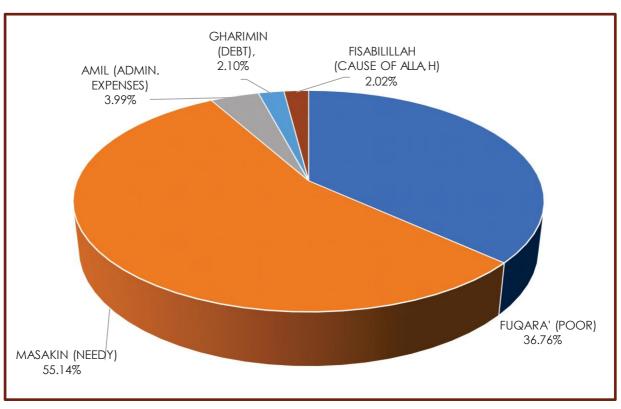
ZAKAT DISBURSEMENT ACCORDING TO QURAN 9 VERSE 60

إِنَّمَا ٱلصَّدَقَاتُ لِلْفُقَرَآءِ وَٱلْمَسَاكِينِ وَٱلْعَامِلِينَ عَلَيْهَا وَٱلْمُؤَلَّفَةِ قُلُوبُهُمْ وَفِي ٱلرِّقَابِ وَٱلْغَارِمِينَ وَفِي سَبِيلِ ٱللَّهِ وَٱبْنِ ٱلسَّبِيلِ أَ فَرِيضَةً مِّنَ ٱللَّهِ أَ وَٱللَّهُ عَلِيمٌ حَكِيمٌ

Zakah expenditures are only for the poor and for the needy and for those employed to collect [zakah] and for bringing hearts together [for Islam] and for freeing captives [or slaves] and for those in debt and for the cause of Allah and for the [stranded] traveler - an obligation [imposed] by Allah . And Allah is Knowing and Wise. (Quran 9 vs 60

2024 SECTIONAL DISBURSEMENT OF N385,303,007 TO 2,897 BENEFICIARIES

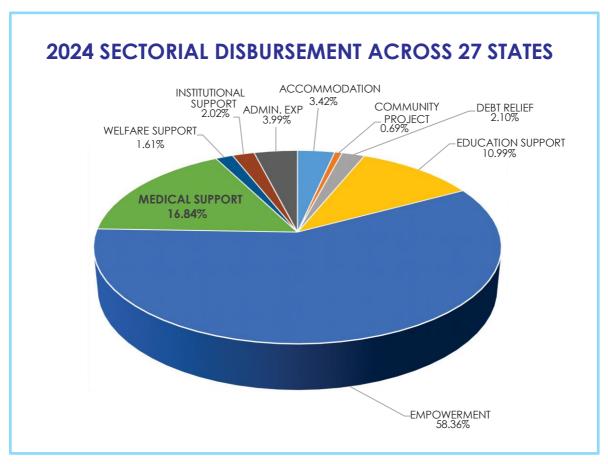
AZNAF	BENEFICIARY CATEGORY	AMOUNT	No of Beneficiaries	Percentage
FUQARA'	POOR	141,633,754	2,004	36.76%
MASAKIN	NEEDY	212,450,631	809	55.14%
AMIL	ADMIN. EXPENSES	15,365,000		3.99%
MUALAFUL QULUB	REVERT			
GHARIMIN	DEBT	8,078,622	63	2.10%
IBNU SABIL	WAYFARER			
AR-RIQAB	BONDAGE			
FISABILILLAH	CAUSE OF ALLAH	7,775,000	21	2.02%
TOTAL		385,303,007	2,897	100%



2024 SECTORIAL DISBURSEMENT OF N385,303,007 ZAKAT TO 2,897 BENEFICIARIES ACROSS TWENTY - SEVEN STATES IN NIGERIA

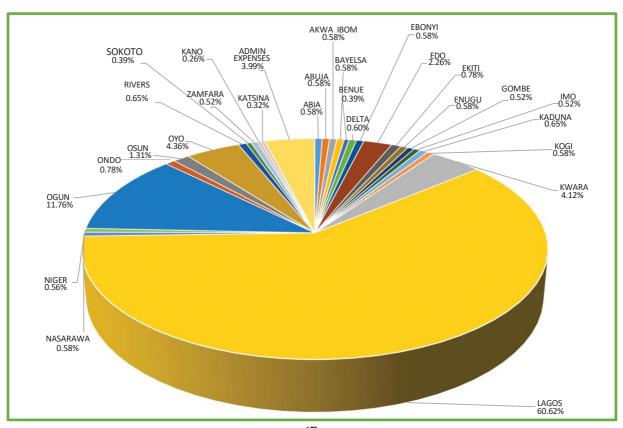
SECTOR	ACCOMMO DATION	COMMUNITY PROJECT	DEBT RELIEF	EDUCATION SUPPORT	EMPOWERMENT	MEDICAL SUPPORT	WELFARE SUPPORT	INSTITUTIONAL SUPPORT	ADMIN EXP	TOTAL
TNUOMA	13,161,204	2,647,793	8,078,622	42,336,651	224,853,483	64,895,655	6,189,599	7,775,000	15,365,000	385,303,007
NO OF BENEFICIARIES	66	11	63	609	1,900	123	104	21		2,897
PERCENTAGE	3.42	0.69	2.10	10.99	58.36	16.84	1.61	2.02	3.99	100

PERCENTAGE AMOUNT IN EACH CATEGORY



2024 SECTIONAL DISBURSEMENT OF N385,303,007.17 TO 2,897 BENEFICIARIES ACROSS TWENTY-SEVEN STATES IN NIGERIA

SN	STATE	DISBURSED AMOUNT	PERCENTAGE	TOTAL NO OF BENEFICIAY
1	ABIA	2,250,000.00	0.58	38
2	ABUJA	2,240,290.00	0.58	29
3	AKWA IBOM	2,250,000.00	0.58	25
4	BAYELSA	2,250,000.00	0.58	25
5	BENUE	1,500,000.00	0.39	15
6	DELTA	2,302,000.00	0.60	20
7	EBONYI	2,250,000.00	0.58	34
8	EDO	8,693,000.00	2.26	52
9	EKITI	3,000,000.00	0.78	38
10	ENUGU	2,250,000.00	0.58	38
11	GOMBE	2,000,000.00	0.52	20
12	IMO	2,000,000.00	0.52	29
13	KADUNA	2,500,000.00	0.65	44
14	KOGI	2,250,000.00	0.58	29
15	KWARA	15,857,780.00	4.12	95
16	LAGOS	233,552,180.92	60.62	1,923
17	NASARAWA	2,250,000.00	0.58	25
18	NIGER	2,170,000.00	0.56	22
19	OGUN	45,299,945.25	11.76	137
20	ONDO	3,000,000.00	0.78	34
21	OSUN	5,039,081.00	1.31	37
22	OYO	16,783,730.00	4.36	82
23	RIVERS	2,500,000.00	0.65	23
24	SOKOTO	1,500,000.00	0.39	21
25	ZAMFARA	2,000,000.00	0.52	32
26	KANO	1,000,000.00	0.26	15
27	KATSINA	1,250,000.00	0.32	15
	ADMIN EXPENSES	15,365,000.00	3.99	
	TOTAL	385,303,007.17	100	2,897





HAFFIX EDU & CO...

649 AGEGE MOTOR RD, SHOGUNLE

TEL: 08034047234 ,09029277771 e-mail: eduhaffix@yahoo.com

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ZAKAT AND SADAQAT FOUNDATION

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of **ZAKAT AND SADAQAT FOUNDATION**, which comprise, the statement of financial position as at 31 December 2023, the statement of activities and other comprehensive income, statement of changes in funds, and statement of cash flows for the year then ended; and notes to the financial statements, including a summary of the significant accounting policies and other explanatory notes.

In our opinion the accompanying financial statements give a true and fair view of the financial position of the Organisation as at 31 December 2023 and of its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards, and in compliance with the relevant provisions of the Financial Reporting Council of Nigeria, Act No 6, 2011(as amended) and the Companies and Allied Matters Act, 2020.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements which also form part of this report. We are independent of the Organisation in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements in Nigeria, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the International Ethics Standards Board Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Trustees are responsible for the other information. The other information comprises the information that may be included in the Chairman's report, and Trustees' report but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements do not cover the other information and we do not express any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this information, we are required to report that fact; we have nothing to report in this regard.

Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board, and in compliance with the relevant provisions of the Financial Reporting Council of Nigeria Act, No 6, 2011 (as amended) and the Companies and Allied Matters

Act, 2020, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Organisation or to cease operations, or has no realistic alternative but to do so.

Auditors' responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in an appendix to our report. This description forms part of our audit report.

Report on other legal and regulatory requirements

The Companies and Allied Matters Act, 2020 requires that in carrying out our audit we consider and report to you on the following matters. We confirm that:

- i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii) in our opinion, proper books of account have been kept by the Organisation; and
- iii) The Organisation's statement of financial position, and its statement of activities and other comprehensive income are in agreement with the books of account.

Haffis Olatunbosun Edu, FCA FRC/2013/ICAN/00000004068

FOR: HAFFIX EDU & CO. (CHARTEREDACCOUNTANTS)

LAGOSNIGERIA May, 2024 INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA O 472324

Appendix

Details of Auditors' responsibilities for the audit of the financial statements

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedure
 that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the
 effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and event in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, and significant audit findings and any significant deficiencies in internal control that we identify during our audit.

ZAKAT AND SADAQAT FOUNDATION STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

ASSETS EMPOLYED	NOTE	2023 ₩	2022 ₩
PROPERTY, PLANT & EQUIPMENT	2	22,837,126	26,009,390
INTANGIBLE ASSET	3	10	200,010
ENDOWMENT - WAQF	4	338,904,868	271,079,428
OTHER RECEIVABLES	5	97,470,723	66,991,854
CASH & BANK	6	74,406,706	70,495,973
		533,619,433	434,776,656
FINANCED BY:			
ACCUMULATED FUND	7	3,747,042	3,747,042
RETAINED SURPLUS/(DEFICIT)	8	455,184,473 458,931,515	391,637,714 395,384,756
OTHER PAYABLES	9	78,157,918	39,391,900
	,	537,089,433	434,776,656

Prof. Tajudeen Yusuf

Chairman

Prince Sulayman Ölagunju

Executive Director

The attached notes form an integral part of these Financial Statements

ZAKAT AND SADAQAT FOUNDATION STATEMENT OF ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

		2023	2022
	NOTE	₩	₩
INCOME			
Zakat & Other Donations	10	531,410,161	474,932,373
Waqf Income	11	37,893,823	28,134,999
Other Incomes	12	7,503,488	2,735,000
Grants	13	161,888,097	13,269,652
	_	738,695,570	519,072,024
EXPENSES	_		
Distribution & Related Expenses	14	412,389,026	355,736,166
Other Operating Expenses	15	115,929,068	86,204,971
Grants Distribution	16	116,517,000	17,249,500
	_	644,835,093	459,190,638
SURPLUS/(DEFICIT)		93,860,477	59,881,387
Other Comprehensive Incomes			
Proceed from Insurance claim		-	172,000
Profit from disposal of Furniture		16,960	32,000
Debt Relief Income		-	440,722
	_	16,960	644,722
0 1 (0 5 1) 6 1		00.077.407	00 500 100
Surplus/(Deficit) for the year	_	93,877,437	60,526,109

The attached notes form an integral part of these Financial Statements

ZAKAT AND SADAQAT FOUNDATION STATEMENT OF CHANGE IN FUND FOR THE YEAR ENDED 31 DECEMBER 2023

	Accumulated fund	Surplus/(Deficit)	Total funds
	₩	₩	₩
Balance at 1 January 2023	3,747,042	391,637,714	395,384,756
Adjustment regarding restatement		(30,330,678)	(30,330,678)
Balance at 1 January 2023 (restated)	3,747,042	361,307,036	365,054,078
Comprehensive income:			
Surplus/(Deficit) for the year	-	93,860,477	93,860,477
Other comprehensive income		16,960	16,960
Total comprehensive income for		02 077 427	02 077 427
the year		93,877,437	93,877,437
Transactions with members			
Changes in funds	-	-	-
Transfer of funds		-	
		-	
Balance at 31 December 2023	3,747,042	455,184,473	458,931,515
Balance at 1 January 2022	3,747,042	337,867,327	341,614,369
Adjustment regarding restatement	-	(6,755,722)	(6,755,722)
Balance at 1 January 2022 (restated)	3,747,042	331,111,605	334,858,647
Comprehensive income:			
Surplus/(Deficit) for the year	-	59,881,387	59,881,387
Other comprehensive income		644,722	644,722
Total comprehensive income for			
the year		60,526,109	60,526,109
Transactions with members			
Changes in funds	-	-	-
Transfer of funds	-	-	-
		-	<u>-</u>
Balance at 31 December 2022	3,747,042	391,637,714	395,384,756

ZAKAT AND SADAQAT FOUNDATION STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 ₩	2022 N
CASHFLOW FROM OPERATING ACTIVITIES		
Net Surplus/(Deficit)	93,877,437	60,526,109
Adjustment for:		
Depreciation	3,172,224	3,172,224
Amotisation	200,000	200,000
Asset Disposed	40	
Other Adjustment	(30,330,678)	(6,755,722)
OPERATING SURPLUS/(DEFICIT) BEFORE		
CHANGE IN WORKING CAPITAL	66,919,023	57,142,611
(Increase)/Decrease in Other Receivables	(30,478,869)	(29,398,828)
(Increase)/Decrease in Other Payables	38,766,019	6,573,592
NET CASHFLOW FROM OPERATING ACTIVITIES	8.287,149	(22,825,236)
CASHFLOW FROM INVESTING ACTIVITIES		(5,000,000)
Purchase of Non- Current Assets	-	(5,908,000)
Purchase of Intangible Assets Increase in Waqf	- (67,825,440)	- (23,462,385)
IIICI ease III vvaqi	(67,825,440)	(29,370,385)
CASHFLOW FROM FINANCING ACTIVITIES	(07,023,440)	(29,370,303)
Accumulated Fund	_	_
Accumulated Fund		
NET INCREASE/(DECREASE) IN CASH		
AND CASH EQUIVALENT	7,380,733	4,946,990
Cash and Cash Equivalent as at Jan.	70,495,973	65,548,983
Cash and Cash Equivalent as at Dec.	77,876,706	70,495,973

The attached notes form an integral part of these Financial Statements

1.1 Corporate information and principal activities

Zakat and Sadaqat Foundation is the foremost Zakat Institution in the country. The foundation, otherwise known as ZSF came inb being out of the concern to revive the most neglected pillar of Islam in the year 2000. The Corporate Affairs Commission of Nigeria incorporated it in 2006 (RC 212237). Its registered office is at Km32, Lagos – Ibadan Expressway, Boluwaji, Ibadan.

Our Vision

To be the foremost and leading Organisation committed to improving the welfare of less privileged and adding value to stakeholders' support.

Our Mission

To help the rich enrich the poor.
To care and touch people's life.

To benefit Muslims and humanity in general.

1.2 Basis of preparation and compliance with IFRS

The financial statements have been prepared in accordance with International Financial Reporting Standard (IFRS) as issued by the International Accounting Standards Board and the requirements of the Companies and Allied Matters Act, 2020.

The financial statements were authorised for issue by the Board of Trustees.

Basis of measurement

The financial statements have been prepared under the historical cost basis.

Functional and presentation currency

These financial statements are presented in Nigerian Naira, which is the Organisation's functional currency. Except otherwise indicated, financial information presented in Naira have been stated in absolute figures.

Use of estimates and judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, incomes and expenses. The estimates and associated assumptions are based on historical experience.

1.3 Significant accounting policies

(a) Property, plant and equipment

(i) Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset. When parts of an item of property, plant or equipment have different useful lives, they are accounted for as separate items (major components) of property and equipment.

(ii) Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Organisation and its cost can be measured reliably. The cost of the day-to-day servicing and maintenance of an item of property, plant and equip ment are recognised in the income statement as incurred.

(iii) De -recognition

An item of property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of activities in the year the asset is de-recognized.

(iv) Depreciation of property, plant and equipment

Depreciation is recognised in the statement of activities on a straight-line basis to write down the cost of each asset, to their residual values over the estimated useful life of each part of an item of property, plant and equipment. Leased assets under finance lease are depreciated over the shorter of the lease term and their useful life.

Depreciation begins when an asset is available for use and ceases the earlier of the date that the asset is derecognised or classified as held for sale in accordance with IFRS 5. An item of property, plant and equipment held for sale is not depreciated while it is classified as held for sale

The estimated useful lives for the current and comparative periods are as follows:

Motor vehicles 5 years
Furniture and fittings 5 years
Office equipment 5 years
Plant and Machinery 5 years
Building Nil
Land Nil

Capital work in progress is not depreciated. Upon completion it is transferred to the relevant asset category. Depreciation methods, useful lives and residual values are reassessed at each reporting date.

(b) Impairment of non -financial assets

The carrying amounts of the Organisation's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. A cash-generating unit is the smallest identifiable asset of the Organisation that generates cash flows that largely are independent from other assets of the Organisation. Impairment losses are recognised in the statement of activities. Impairment losses recognised in respect of cash-generating units are allocated to reduce the carrying amount of the assets in the unit on a pro rata basis.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised

ZAKAT AND SADAQAT FOUNDATION NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2	PROPERTY, PLANT & EQUIPMENT							
		LAND	BUILDINGS	OFFICE EQUIPMENT	COMPUTER	MOTOR VEHICLES	FURNITURE & FITTINGS	TOTAL
	COST	₹	*	₹	*	₹	*	₹
	AS AT 1:1:2023	5,220,000	9,871,000	5,859,790	5,158,370	14,828,686	3,873,940	44,811,786
	ADDITIONS	1	,	1	1	1	1	,
	DISPOSAL/ADJUSTMENT	1	1	1	1	•	(40,000)	(40,000)
	AS AT 31:12:2023	5,220,000	9,871,000	5,859,790	5,158,370	14,828,686	3,833,940	44,771,786
	DEPRECIATION							
	AS AT 1:1:2023	1	1	4,127,160	3,925,406	7,672,643	3,077,187	18,802,396
	CHARGE	1	1	789,252	410,982	1,672,213	299,777	3,172,224
	DISPOSAL/ADJUSTMENT	1	1	ı	1	1	(39,960)	(39,960)
	AS AT 31:12:2023	•	•	4,916,412	4,336,388	9,344,856	3,337,004	21,934,660
	CARRYING COST							
	AS AT 31:12:2023	5,220,000	9,871,000	943,378	821,982	5,483,830	496,936	22,837,126
	AS AT 31:12:2022	5,220,000	9,871,000	1,732,630	1,232,964	7,156,043	796,753	26,009,390
ω	INTANGIBLE ASSET							
		COMPLITER						
		SOFTWARE	TOTAL					
	COST	*	*					
	AS AT 1:1:2023	2,386,000	2,386,000					
	ADDITIONAL/(DISPOSAL)	1	1					
	AS AT 31:12:2023	2,386,000	2,386,000					
	DEPRECIATION							
	AS AT 1:1:2023	2, 185,990	2, 185,990					
	CHARGE	200,000	200,000					
	AS AT 31:12:2023	2,385,990	2,385,990					
	CARRYING AMOUNT							
	AS AT 31:12:2023	10	10					
	AS AT 31:12:2022	200,010	200,010					

			2023	2022
,			₩	₩
4	ENDOWNMENT - WAQF		70 000 070	50,000,000
	Amount with Al-Barakah Micro Finance Bank		78,330,678	58,000,000
	Amount in Ikorodu Property		21,000,000	-
	Amount with Acumen Farms		7,540,000	-
	Amount with Hajj Mabrur Ventures Ltd		93,149,000	93,149,000
	Amount with Marble Capital		10,000,000	-
	Amount with Federal Government of Nigeria		41,000,000	41,000,000
	Amount with Qamas Integrated Limited		5,000,000	10,000,000
	Amount with Helping Hand Hospital		-	1,050,000
	Amount with Triumph Business Enterprises		8,600,000	10,600,000
	Amount with Prime Wealth		480,248	480,248
	WAQF with Z&S WAQF Foundation		68,804,942	51,300,180
	Amount with Vicegerent Care Initiative		5,000,000	5,000,000
	Amount with Peachy Ventures		-	500,000
			338,904,868	271,079,428
5	OTHER RECEIVABLES			
Ü	Loans to third party		38,562,637	28,504,747
	Part payment for land		6,000,000	6,000,000
	Prepayments Prepayments		506,086	414,434
	Staff Loan		2,402,000	1,741,995
	Staff Gratuity Investment	18	50,000,000	30,330,678
	cian crainly investment	, 0	97,470,723	66,991,854
6	CACH & BANK			
6	CASH & BANK		74 406 706	70 405 072
	Bank Balances		74,406,706	70,495,973
	Cash Balances		- 74,406,706	- 70,495,973
			74,400,700	70,493,973
-				
7	ACCUMULATED FUND		2.747.042	2 747 040
	Balance B/F		3,747,042	3,747,042
	Additions			2 747 040
	Balance C/F		3,747,042	3,747,042
0	DETAINED CURRILIE			
8	RETAINED SURPLUS		204 627 744	227.067.227
	Balance B/F Surplys//Deficit) for the year		391,637,714 93,877,437	337,867,327 60,526,100
	Surplus/(Deficit) for the year			60,526,109
	Adjustment		(30,330,678)	(6,755,722)
	Balance C/F		<i>455,184,473</i>	391,637,714
9	PROVISIONS & OTHER PAYABLES			
-	Provisions		70,770,300	39,111,900
	Accurals		7,387,619	280,000
	, 10001 010		78,157,918	<i>39,391,900</i>
			, 0, 101,010	00,001,000

		2023	2022
10	ZAKAT & OTHER DONATIONS	₩	₩
10	ZAKAT & OTTEK DONATIONS		
	Sadoqat/Subscription	47,698,368	<i>37,715,765</i>
	Zakat	440,959,495	398,644,398
	Zakat Fitri	7,320,278	7,441,112
	Ramadan (Sadoqat & Memorable)	12,140,090	9,688,950
	Fidiyah	4,693,988	3,260,400
	Waqf	5,836,700	7,124,250
	lleya Sadoqat	2,249,950	2,063,600
	Widows & Orphans	10,511,293	8,993,899
		531,410,161	474,932,373
11	ENDOWNMENT- WAQF		
	Waqf Income	37,893,823	28,134,999
		37,893,823	28,134,999
12	OTHER INCOMES		
	Other Incomes	7,503,488	2,735,000
		7,503,488	2,735,000
13	GRANTS		
	Grant	3,470,000	100,000
	Orphan Education Support	7,578,152	- -
	Ramandan Feeding	42,447,299	10,151,640
	Eid & Zakatul Fitr Grant	6,034,415	1,066,655
	Qurbani Grant	<i>33,142,963</i>	1,951,357
	Water Project	69,215,268	-
		161,888,097	13,269,652
14	DISTRIBUTION & RELATED EXPENSES		
. ,			
	Zakat Distribution and related Expenses	382,190,776	303,448,286
	Ramandan Programme	13,400,250	24,313,130
	Zakatul- Fitri	6,406,000	11,255,000
	Fidiya	1,039,500	1,426,550
	lleya Cow (Adhoi)	9,352,500	15,293,200
		412,389,026	355,736,166

		2023	2022
		₩	₩
15	OTHER OPERATING EXPENSES		
	Retreat	6,609,610	4,016,509
	Office Expenses	1,834,477	2,464,655
	Rent	<i>1,457,106</i>	1,408,119
	Electricity	674,383	358,980
	Transport	110,500	88,450
	Fuel/Generator Running	581,300	611,400
	Repairs & Maintenance	2,225,850	2,108,255
	Printing & Stationery	974,150	<i>706,450</i>
	Telephone & Postages	391,500	1,675,900
	Entertainment	289,600	355,600
	Salary	40,823,322	30,998,953
	Get-together	1,346,800	5,266,200
	Publicity	350,000	4,639,418
	M/V Repairs & Runnings	2,499,850	1, 130,000
	Newspaper	26,600	51,900
	Bank Charges	<i>1,485,868</i>	1,892,525
	Amortization	200,000	200,000
	Depreciation	3,172,224	3,172,224
	Website/Internet Expenses	1,227,306	713,390
	Staff Training/Seminar	8,750,558	9,160,659
	Professional Fee	17,500	16,000
	Pension	3,854,490	3,134,700
	Audit Fee	418,750	328,750
	Path to Paradise	7,194,500	7,397,500
	Insurance Expenses	<i>39,852</i>	39,852
	Software Annual Fee	200,000	100,000
	Provision for Gratuity	19,669,322	-
	Ramadan TV Programme	7,500,000	-
	Other Operating Expenses	2,003,650	4,168,582
		115,929,068	86,204,971
16	GRANTS DISTRIBUTION		
	Materials Distributed	3,470,000	-
	Orphan Education Expenses	2,845,175	1,257,400
	Ramandan Feeding	31,594,000	12,304,000
	Zakatul Fitr Expenses	6,067,855	1,100,000
	Qurbani Expenses	22,521,720	2,588,100
	Water Project	50,018,250	-
		116,517,000	17,249,500
17	OTHER COMPREHENSIVE INCOMES		
	Insurance Claims	-	172,000
	Profit on Asset Disposed	16,960	32,000
	Debt Relief Income	- 16 060	440,722 644,722
		16,960	044,/ <i>ZZ</i>

18 GRATUITY PROVISION

This is amount set aside for Staff gratuity and invested in Sukuk and Others

19 CAPITAL COMMITMENTS

There was no capital commitments as at the statement of financial position date (2022: Nil)

20 CONTINGENT LIABILITIES

There was no contingent liabilities as at the statement of financial position date (2022: Nil)

21 RELATED PARTY INFORMATION

(i) Utimate controlling party

The Board of Trustees are the ultimate owner of the Foundation.

(ii) Transactions with Related parties

There were no transactions with related parties during the year.

(iii) Transactions with Key Management Personnel

Below are balances of transactions with Key Management personel during the year:

2023 ₩ ₩ 10,098,350 9,898,350

Key Management Personnel

These represent balance of loan granted to them.

(iv) Key Management Personnel compensation

Key Management personnel are those persons including the members of the management committee having responsibility for planning, directing and controlling the activities of the

Their emolument are include in the salary under other operating expenses.

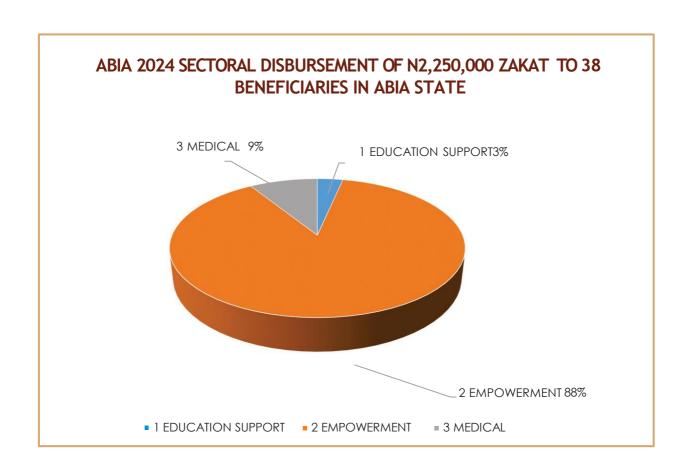
22 EVENTS AFTER THE REPORTING DATE

There has been no material event after the reporting date that has not been taken into account in the preparation of these financial statements.



2024 SECTORAL DISBURSEMENT OF N 2,250,000 ZAKAT TO 38 BENEFICIARIES IN ABIA STATE

S/N	PURPOSE	TOTAL AMOUNT	NO OF BENEFICIARIES
1	EDUCATION SUPPORT	75,000.00	1
2	EMPOWERMENT	1,975,000.00	35
3	MEDICAL	200,000.00	2
	TOTAL	2,250,000.00	38



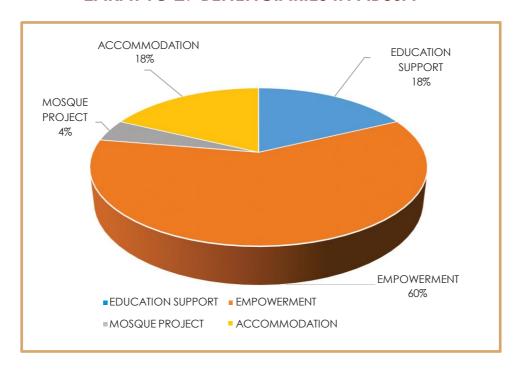




2024 SECTORAL DISBURSEMENT OF N2,240,290 ZAKAT TO 27 BENEFICIARIES IN ABUJA

S/N	PURPOSE	TOTAL AMOUNT	NO OF BENEFICIARIES
1	EDUCATION SUPPORT	400,000.00	8
2	EMPOWERMENT	1,340,290.00	14
3	MOSQUE SUPPORT	100,000.00	2
4	ACCOMMODATION	400,000.00	3
	TOTAL	2,240,290.00	27

ABUJA 2024 SECTORAL DISBURSEMENT OF N2,240,290 ZAKAT TO 27 BENEFICIARIES IN ABUJA

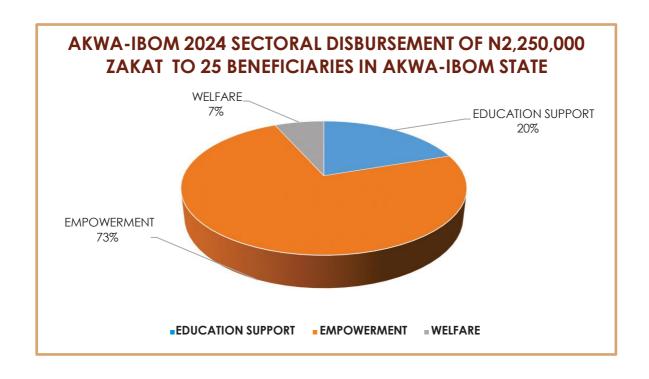






2024 SECTORAL DISBURSEMENT OF N2,250,000 ZAKAT TO 25 BENEFICIARIES IN AKWA-IBOM STATE

S/N	PURPOSE	TOTAL AMOUNT	NO OF BENEFICIARIES
1	EDUCATION SUPPORT	445,000.00	5
2	EMPOWERMENT	1,655,000.00	19
3	WELFARE	150,000.00	1
	TOTAL	2,250,000.00	25

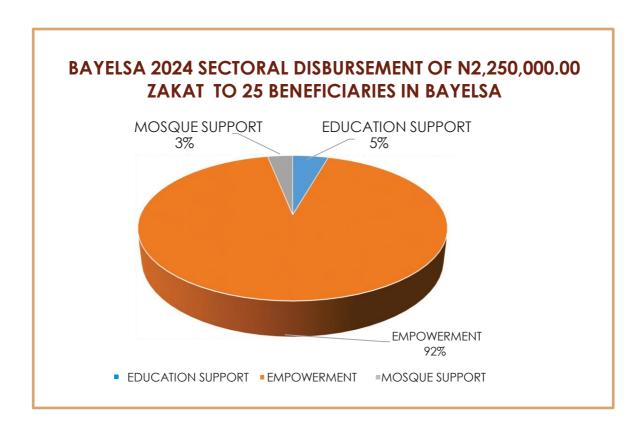




BAYELSA

2024 SECTORAL DISBURSEMENT OF N2,250,000.00 ZAKAT TO 25 BENEFICIARIES IN BAYELSA

S/N	PURPOSE	TOTAL AMOUNT	NO OF BENEFICIARIES
1	EDUCATION SUPPORT	100,000.00	1
2	EMPOWERMENT	2,080,000.00	23
3	MOSQUE SUPPORT	70,000.00	1
	TOTAL	2,250,000.00	25

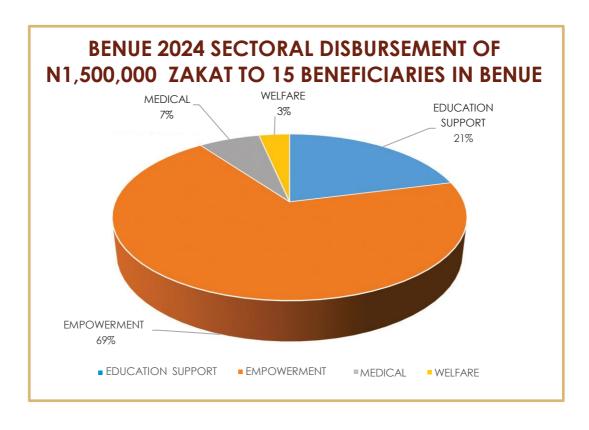




BENUE

2024 SECTORAL DISBURSEMENT OF N1,500,000 ZAKAT TO 15 BENEFICIARIES IN BENUE

S/N	PURPOSE	TOTAL AMOUNT	NO OF BENEFICIARIES
1	EDUCATION SUPPORT	315,000.00	3
2	EMPOWERMENT	1,035,000.00	10
3	MEDICAL SUPPORT	100,000.00	1
4	WELFARE SUPPORT	50,000.00	1
	TOTAL	1,500,000.00	15

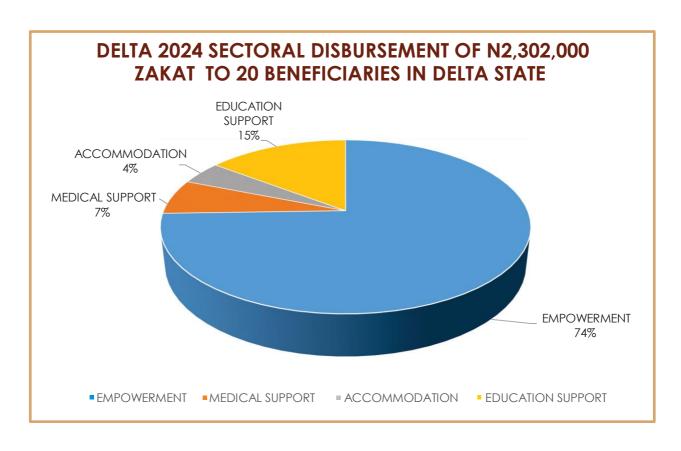




DELTA

2024 SECTORAL DISBURSEMENT OF N2,302,000 ZAKAT TO 20 BENEFICIARIES IN DELTA STATE

S/N	PURPOSE	TOTAL AMOUNT	NO OF BENEFICIARIES
1	EMPOWERMENT	1,715,000.00	15
2	MEDICAL SUPPORT	150,000.00	1
3	ACCOMMODATION	100,000.00	1
4	EDUCATION SUPPORT	337,000.00	3
	TOTAL	2,302,000.00	20

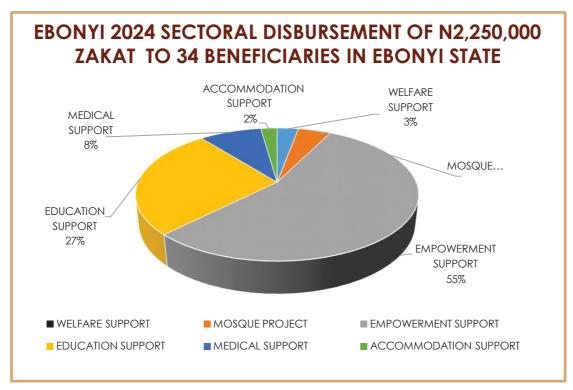




EBONYI

2024 SECTORAL DISBURSEMENT OF N2,250,000 ZAKAT TO 34 BENEFICIARIES IN EBONYI STATE

S/N	PURPOSE	TOTAL AMOUNT	NO OF BENEFICIARIES
1	WELFARE SUPPORT	65,000.00	2
2	MOSQUE SUPPORT	100,000.00	1
3	EMPOWERMENT SUPPORT	1,240,000.00	17
4	EDUCATION SUPPORT	605,000.00	10
5	MEDICAL SUPPORT	190,000.00	3
6	MEDICAL SUPPORT	50,000.00	1
	TOTAL	2,250,000.00	34

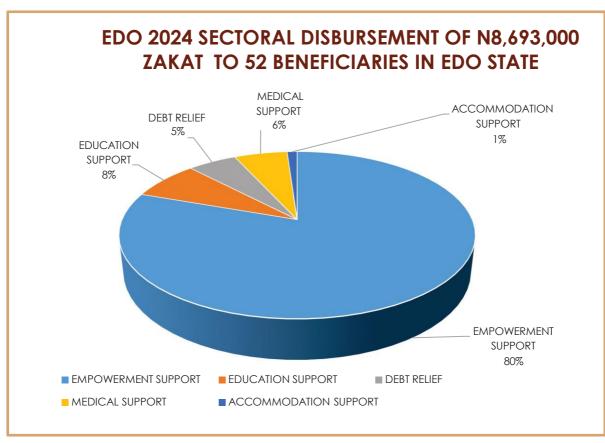






EDO 2024 SECTORAL DISBURSEMENT OF N8,693,000 ZAKAT TO 52 BENEFICIARIES IN EDO STATE

S/N	PURPOSE	TOTAL AMOUNT	NO OF BENEFICIARIES
1	EMPOWERMENT SUPPORT	6,988,000.00	36
2	EDUCATION SUPPORT	650,000.00	7
3	DEBT RELIEF	460,000.00	3
4	MEDICAL SUPPORT	500,000.00	5
5	ACCOMMODATION SUPPORT	95,000.00	1
	TOTAL	8,693,000.00	52

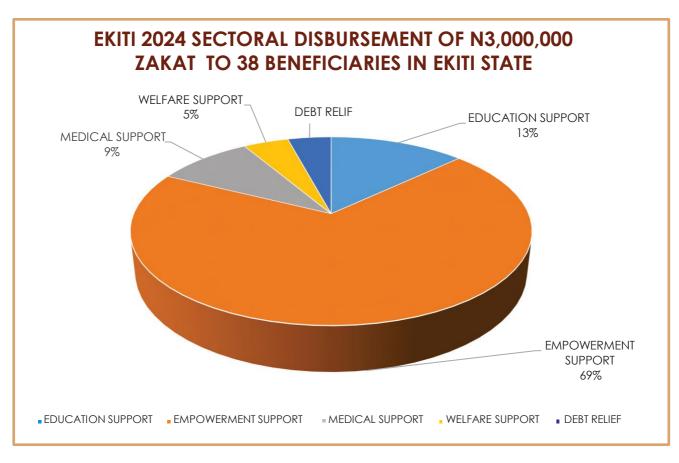






2024 SECTORAL DISBURSEMENT OF N3,000,000.00 ZAKAT TO 38 BENEFICIARIES IN EKITI STATE

S/N	PURPOSE	TOTAL AMOUNT	NO OF BENEFICIARIES
1	EDUCATION SUPPORT	390,000.00	6
2	EMPOWERMENT SUPPORT	2,080,000.00	27
3	MEDICAL SUPPORT	275,000.00	2
4	WELFARE SUPPORT	130,000.00	2
5	DEBT RELIEF	125,000.00	1
	TOTAL	3,000,000.00	38

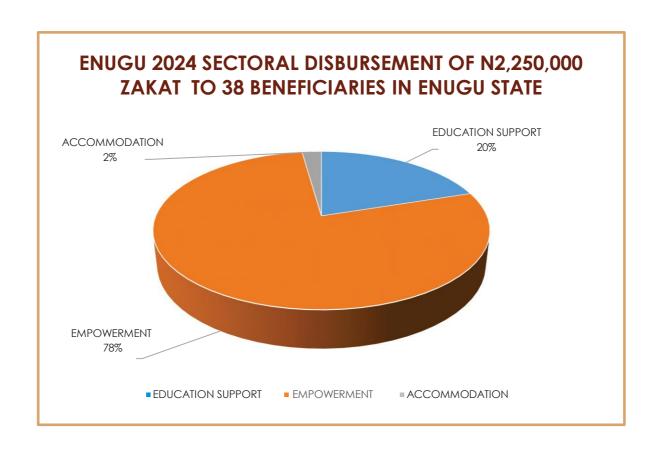






2024 SECTORAL DISBURSEMENT OF N2,250,000 ZAKAT TO 38 BENEFICIARIES IN ENUGU STATE

S/N	PURPOSE	TOTAL AMOUNT	NO OF BENEFICIARIES
1	EDUCATION SUPPORT	450,000.00	8
2	EMPOWERMENT	1,750,000.00	29
3	ACCOMMODATION	50,000.00	1
	TOTAL	2,250,000.00	38

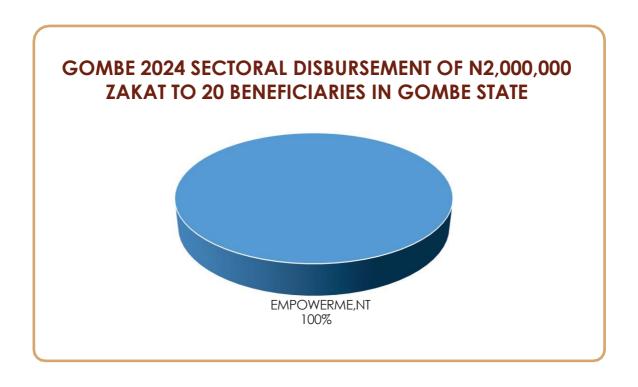




GOMBE

2024 SECTORAL DISBURSEMENT OF N2,000,000 ZAKAT TO 20 BENEFICIARIES IN GOMBE STATE

S/N	PURPOSE	TOTAL AMOUNT	NO OF BENEFICIARIES
1.	EMPOWERMENT	2,000,000.00	20
	TOTAL	2,000,000.00	20

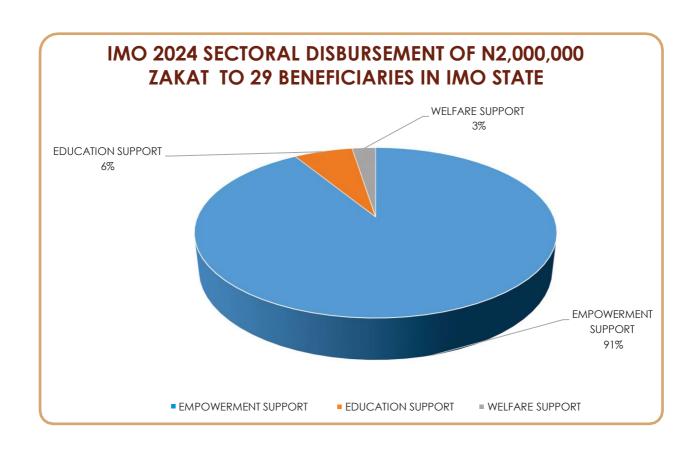






2024 SECTORAL DISBURSEMENT OF N2,000,000.00 ZAKAT TO 29 BENEFICIARIES IN IMO STATE

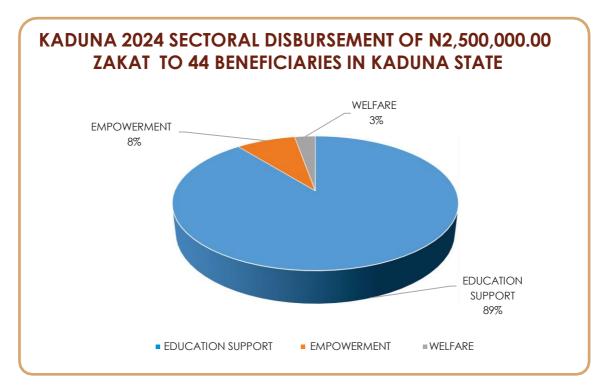
S/N	PURPOSE	TOTAL AMOUNT	NO OF BENEFICIARIES
1	EMPOWERMENT SUPPORT	1,825,000.00	26
2	EDUCATION SUPPORT	125,000.00	1
3	WELFARE SUPPORT	50,000.00	2
	TOTAL	2,000,000.00	29





2024 SECTORAL DISBURSEMENT OF N2,500,000.00 ZAKAT TO 44 BENEFICIARIES IN KADUNA STATE

S/N	PURPOSE	TOTAL AMOUNT	NO OF BENEFICIARIES
1	EDUCATION SUPPORT	2,230,000.00	41
2	EMPOWERMENT SUPPORT	200,000.00	2
3	WELFARE SUPPORT	70,000.00	1
	TOTAL	2,500,000.00	44

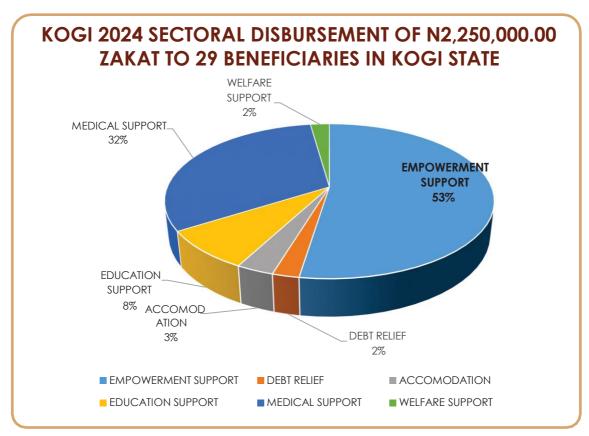






2024 SECTORAL DISBURSEMENT OF N2,250,000.00 ZAKAT TO 29 BENEFICIARIES IN KOGI STATE

S/N	PURPOSE	TOTAL AMOUNT	NO OF BENEFICIARIES
1	EMPOWERMENT SUPPORT	1,180,000.00	16
2	DEBT RELIF	50,000.00	1
3	ACCOMMODATION SUPPORT	70,000.00	1
4	EDUCATION SUPPORT	185,000.00	3
5	MEDICAL SUPPORT	715,000.00	7
6	WELFARE SUPPORT	50,000.00	1
	TOTAL	2,250,000.00	29

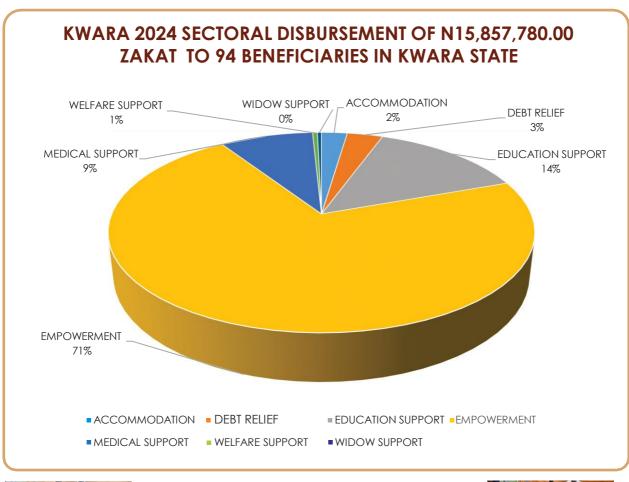






2024 SECTORAL DISBURSEMENT OF N15,857,780.00 ZAKAT TO 94 BENEFICIARIES IN KWARA STATE

S/N	PURPOSE	TOTAL AMOUNT	NO OF BENEFICIARIES
1	ACCOMMODATION SUPPORT	370,000.00	3
2	DEBT RELIF	510,000.00	5
3	EDUCATION SUPPORT	2,211,300.00	20
4	EMPOWERMENT SUPPORT	11,297,480.00	57
5	MEDICAL SUPPORT	1,341,480.00	8
6	WELFARE SUPPORT	70,000.00	1
7	WIDOW SUPPORT	58,000.00	1
	TOTAL	15,857,780.00	94



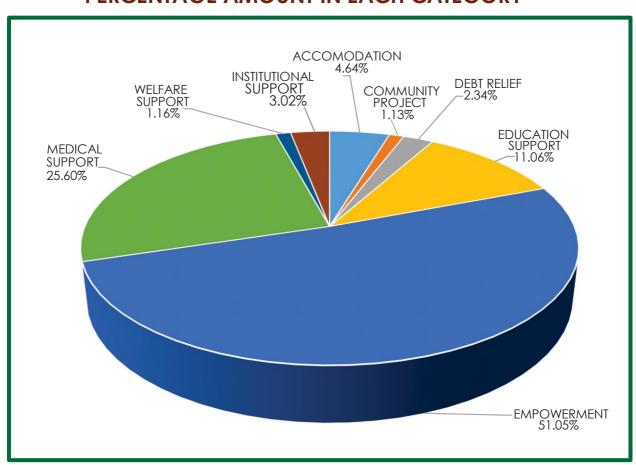




2024 SECTORIAL DISBURSEMENT OF N233,552,180 ZAKAT TO 1,923 BENEFICIARIES IN LAGOS STATE

SECTOR	ACCOMMODA TION	COMMUNITY PROJECT	DEBT RELIEF	EDUCATION	EMPOWER- MENT	MEDICAL	WELFARE	INSTITUTIONAL SUPPORT	TOTAL
AMOUNT	10,846,204	2,647,793	5,463,622	25,819,351	119,220,957	59,784,655	2,714,598	7,055,000	233,552,180
NO OF BENEFICIARIES	44	7	42	412	1,253	82	69	14	1,923
PERCENTAGE	4.64	1.13	2.34	11.06	51.05	25.60	1.16	3.02	100

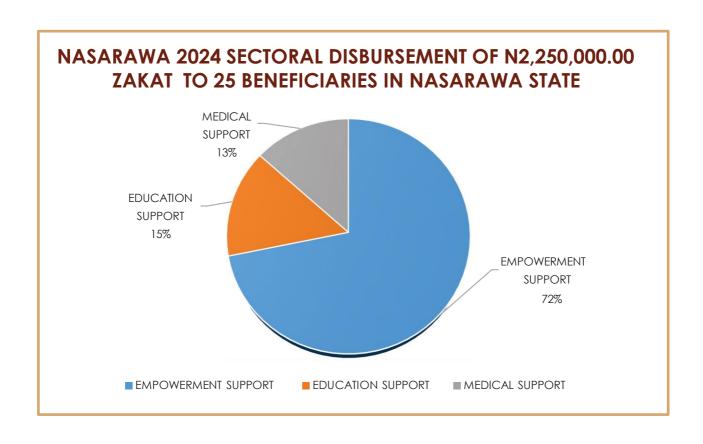
PERCENTAGE AMOUNT IN EACH CATEGORY



NASARAWA

2024 SECTORAL DISBURSEMENT OF N2,250,000.00 ZAKAT TO 25 BENEFICIARIES IN NASARAWA STATE

S/N	PURPOSE	TOTAL AMOUNT	NO OF BENEFICIARIES
1	EMPOWERMENT SUPPORT	1,615,000.00	18
2	EDUCATION SUPPORT	335,000.00	5
3	MEDICAL SUPPORT	300,000.00	2
	TOTAL	2,250,000.00	25

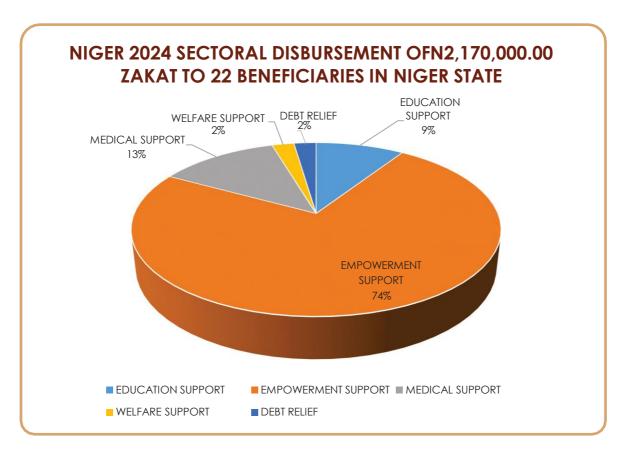




NIGER

2024 SECTORAL DISBURSEMENT OF N2,170,000.00 ZAKAT TO 22 BENEFICIARIES IN NIGER STATE

S/N	PURPOSE	TOTAL AMOUNT	NO OF BENEFICIARIES
1	EDUCATION SUPPORT	200,000.00	3
2	EMPOWERMENT SUPPORT	1,600,000.00	14
3	MEDICAL SUPPORT	270,000.00	3
4	WELFARE SUPPORT	50,000.00	1
5	DEBT RELIEF	50,000.00	1
	TOTAL	2,170,000.00	22

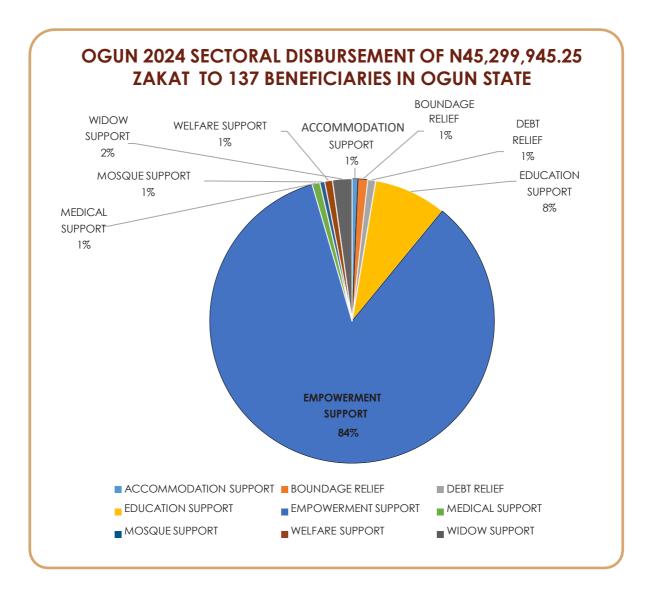






2024 SECTORAL DISBURSEMENT OF N45,299,945.25 ZAKAT TO 137 BENEFICIARIES IN OGUN STATE

S/N	PURPOSE	TOTAL AMOUNT	NO OF BENEFICIARIES
1	ACCOMMODATION SUPPORT	300,000.00	2
2	BOUNDAGE RELIEF	500,000.00	1
3	DEBT RELIEF	410,300.00	3
4	EDUCATION SUPPORT	3,740,000.00	28
5	EMPOWERMENT SUPPORT	38,299,945.00	95
6	MEDICAL SUPPORT	400,000.00	2
7	MOSQUE SUPPORT	250,000.00	1
5	WELFARE SUPPORT	400,000.00	1
6	WIDOW SUPPORT	1,000,000.00	4
	TOTAL	45,299,945.25	137



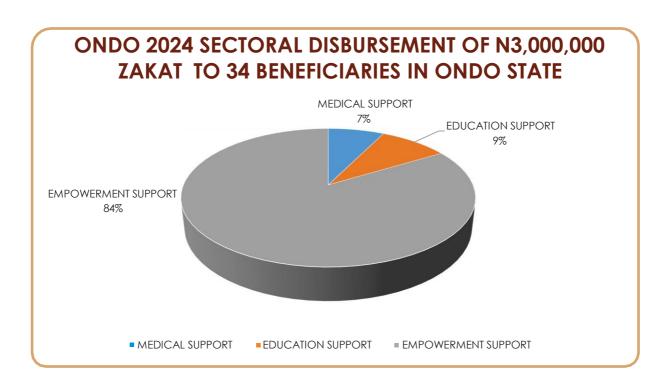
OGUN





2024 SECTORAL DISBURSEMENT OF N3,000,000 ZAKAT TO 34 BENEFICIARIES IN ONDO STATE

S/N	PURPOSE	TOTAL AMOUNT	NO OF BENEFICIARIES
1	MEDICAL SUPPORT	220,000.00	2
2	EDUCATION SUPPORT	270,000.00	4
3	EMPOWERMENT SUPPORT	2,510,000.00	28
	TOTAL	3,000,000.00	34

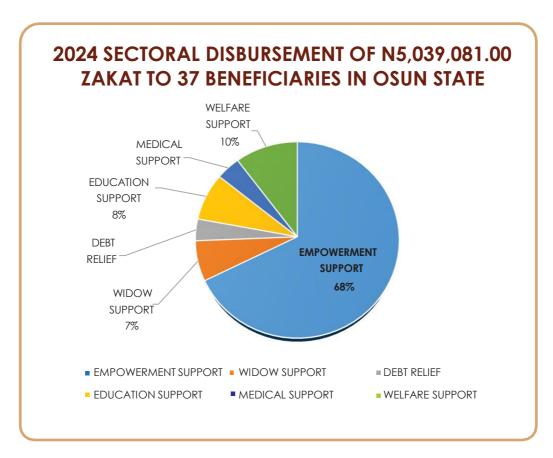






2024 SECTORAL DISBURSEMENT OF N5,039,081.00 ZAKAT TO 37 BENEFICIARIES IN OSUN STATE

S/N	PURPOSE	TOTAL AMOUNT	NO OF BENEFICIARIES
1	EMPOWERMENT SUPPORT	3,412,081.00	22
2	WIDOW SUPPORT	335,000.00	3
3	DEBT RELIEF	180,000.00	2
4	EDUCATION SUPPORT	395,000.00	2
5	MEDICAL SUPPORT	200,000.00	1
6	WELFARE SUPPORT	517,000.00	7
	TOTAL	5,039,081.00	37

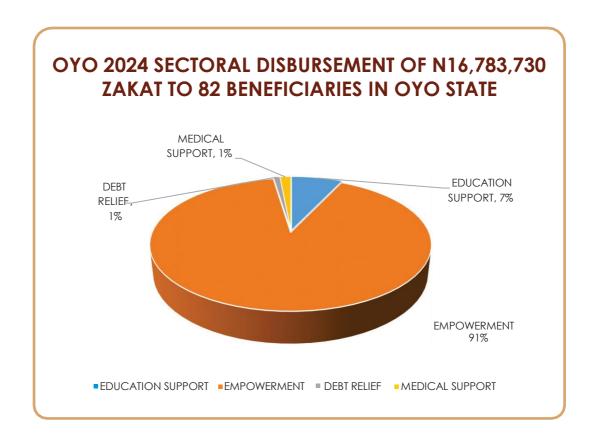






2024 SECTORAL DISBURSEMENT OF N16,783,730.00 ZAKAT TO 82 BENEFICIARIES IN OYO STATE

S/N	PURPOSE	TOTAL AMOUNT	NO OF BENEFICIARIES
1	EDUCATION SUPPORT	1,180,000.00	10
2	EMPOWERMENT SUPPORT	15,203,730.00	68
3	DEBT RELIF	150,000.00	2
4	MEDICAL SUPPORT	250,000.00	2
	TOTAL	16,783,730.00	82

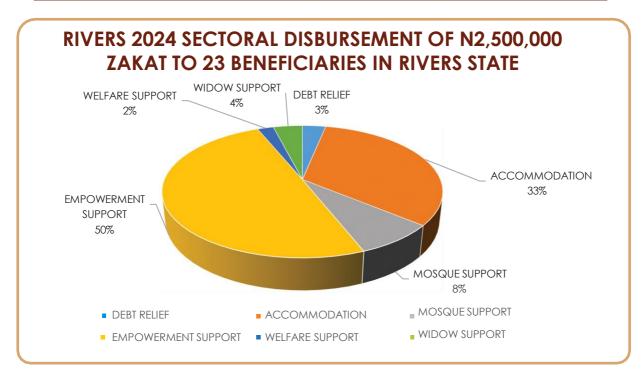




RIVERS

2024 SECTORAL DISBURSEMENT OF N2,500,000 ZAKAT TO 23 BENEFICIARIES IN RIVERS STATE

S/N	PURPOSE	TOTAL AMOUNT	NO OF BENEFICIARIES
1	DEBT RELIF	80,000.00	1
2	ACCOMMODATION	820,000.00	8
3	MOSQUE SUPPORT	200,000.00	2
4	EMPOWERMENT SUPPORT	1,245,000.00	10
5	WELFARE SUPPORT	55,000.00	1
6	WIDWOW SUPPORT	100,000.00	1
	TOTAL	2,500,000.00	23

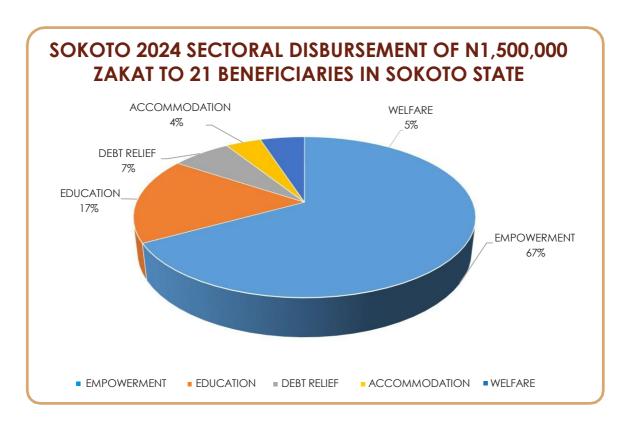






2024 SECTORAL DISBURSEMENT OF N1,500,000 ZAKAT TO 21 BENEFICIARIES IN SOKOTO STATE

S/N	PURPOSE	TOTAL AMOUNT	NO OF BENEFICIARIES
1	EMPOWERMENT SUPPORT	1,005,000.00	13
2	EDUCATION SUPPORT	260,000.00	5
3	DEBT RELIEF	100,000.00	1
4	ACCOMMODATION SUPPORT	60,000.00	1
5	WELFARE	75,000.00	1
	TOTAL	1,500,000.00	21

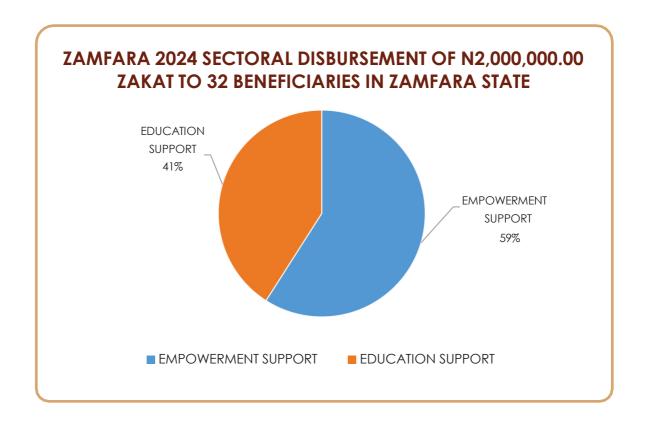




ZAMFARA

2024 SECTORAL DISBURSEMENT OF N2,000,000.00 ZAKAT TO 32 BENEFICIARIES IN ZAMFARA STATE

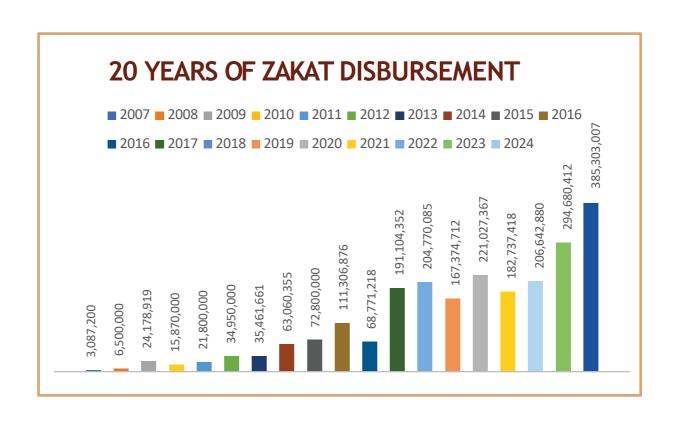
S/N	PURPOSE	TOTAL AMOUNT	NO OF BENEFICIARIES
1	EMPOWERMENT SUPPORT	1,181,000.00	22
2	EDUCATION SUPPORT	819,000.00	10
	TOTAL	2,000,000.00	32





20 YEARS OF ZAKAT DISBURSEMENT

YEAR	ZAKAT DISBURSED	NO. OF BENEFICIARIES
2007	3,087,200	200
2008	6,500,000	235
2009	24,178,919	198
2010	15,870,000	373
2011	21,800,000	289
2012	34,950,000	870
2013	35,461,661	1,900
2014	63,060,355	650
2015	72,800,000	164
2016	111,306,876	528
2016	68,771,218	1,350
2017	191,104,352	1,780
2018	204,770,085	2,208
2019	167,374,712	2,647
2020	221,027,367	3,090
2021	182,737,418	2,462
2022	206,642,880	2,625
2023	294,680,412	3,624
2024	385,303,007	2,897
	2,311,426,462	28,090



INTERNATIONAL WIDOWS' DAY 2024



A DAY TO FIND A WIDOW IN YOUR LIFE AND HELP THEM WITH ANYTHING THEY NEED

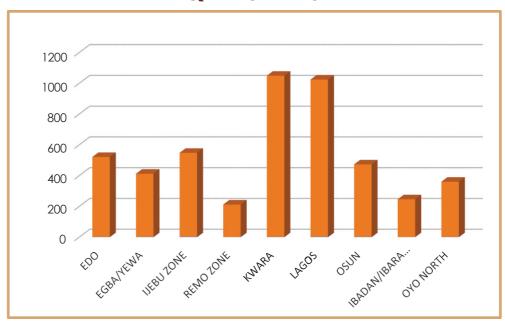
Account no: 0016101127 GTB

Account Name: Zakat and Sadaqat Foundation Widows and Orphan

INFAQ AFUW DISTRIBUTION

STATES/ZONES	NO OF TIMES	BENEFICIARIES
EDO	2	519
EGBA/YEWA	2	410
IJEBU ZONE	3	545
remo zone	1	211
KWARA	2	1,047
LAGOS	3	1,021
OSUN	2	471
IBADAN/IBARAPA	1	245
OYO NORTH	2	358
		4,827

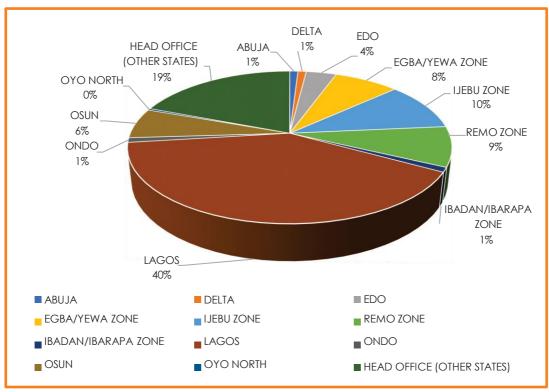
INFAQ AFUW 2024





RAMADAN REPORT 1445AH(2024)

STATES/ZONES	RAMADANIYYAH
ABUJA	700,000
DELTA	702,200
EDO	2,563,610
EGBA/YEWA ZONE	5,502,556
IJEBU ZONE	7,339,360
remo zone	6,061,150
IBADAN/IBARAPA ZONE	699,600
LAGOS	28,592,953
ONDO	700,000
OSUN	4,568,380
OYO NORTH	270,500
HEAD OFFICE (OTHER STATES)	13,700,000
	71,400,309





MEDICAL SUPPORT 2024





FIELD OFFICERS

	FIELD OFFICER	E-MAIL ADDRESS	PHONE
1	Oyinlola Nurudeen	oyinnurudeen@yahoo.com	07042761579
2	Babatunde Mubasiru	mubashirtiamiyyu@yahoo.com	08027628527
3	Arogundade Jamiu	Lightpace2011@gmail.com	08099552263
4	Yusuf Adeyemo AbdulRazaq	adeyemoy @yahoo.com	08029057589
5	Dr. Mujeedah AbdulAleem - Olagunju	mujeedah@yahoo.com	09030301274
6	Salman Raji Babatunde	rojisalman@gmail.com	08131020819
7	Bello AbdulHakeem	Bhakeem63@gmail.com	08178369507
8	Raheemah Hassan -Busari	hraheemah@yahoo.co.uk	08033304423
9	Amosuro Musa Gbolahan	Musa1428@yahoo.com	08064262849
10	Risqiyyah Abubakar	shaderisqat@gmail.com	08037594887

PRINCIPAL OFFICERS, STATES AND ZONAL COORDINATORS

SN	NAME	DESIGNATION	ZONE	PHONE NO.
1	lysa Oni	Operations Manager	Head Office	08028753254
2	Yusuf Adelakun	Accountant	Head Office	080 23889916
3	Mutiu Shittu	I.T	Head Office	08055804899
4	Misbaudeen Ismail	Head, M & E	Head Office	08029487023
5	Lukmon Gawatta Yakub	Head, F.O Infaq Afuw	Head Office	08055678355
6	Mikail Olaoye	Account Officer	Head Office	08055674798
7	Durojaye Olabode Qasim	Admin Officer	Oyo State	08055374340
8	Olaoye Moshood Adebayo	Admin Officer	Osun State	09067000089
9	Jatto Rasheed Ibhaluza	Admin Officer	Edo State	08064333440
10	Surajudeen Abiodun Adisa	Admin Officer	Kwara State	08033598711
11	Maruf Yusuf	Admin Officer	Egba/Yewa	08020765288
12	AbdulAzeez Odumade	Admin Officer	ljebu/Remo	08022172657
13	Sikirulah Oyekola	Admin Officer	Ondo State	07064404194
14	Najimdeen Sulaimon	Secretary, Mgt Board	Head Office	08023155646
15	Sulaimon Shitta	Team Head	Lagos State	08098941093
16	Dr. Abdun-Nafiu Musa	Team Head	Ibadan/Ibarapa	08023457489
17	Mr. Sharafadeen Taiwo Adegbite	Team Head	Oyo North	08102227761
			· ·	
18	Engr. Ariyo Bashiru Olalekan	Team Head	Kwara State	08054748725
19	Alhaji AbdulFatai Adejare Ayinla	Team Head	Osun State	08033847271
20	AbdurRahman Anifowose K.	Team Head	Egba/Yewa	08069813800
21	Mr. Hussein AbdurRaheem	Team Head	ljebu Zone	08052140189
22	Engr. Abdur Rahman Daud	Team Head	Edo State	08072237974
23	Misbaudeen Adegboyega D.	Team Head	Remo Zone	07033388332
24	Engr. Adelakin Daud	Team Head	Abuja/FCT	08033066804
25	AbdulWasi Babalola	Team Head	Ondo State	07030930477
26	Mallam Akinfenwa Jamiu	Coordinator	Benue	08037102320
27	Alhaji Alamotu Ibrahim	Coordinator	Delta	08038080004
28	Dr. Sulaiman Akinw unmi	Coordinator	Gombe	08066148496
29	Engr. AbdulWahab AbdulHakeem	Coordinator	Kaduna	08138039987
30	Dr. Musa Yusuf Danbele	Coordinator	Kano	08038053397
31	Dr. Maruf S. Gbadamosi	Coordinator	Katsina	08035774233
32	Mallam Olabode Balogun	Coordinator	Nasarawa	08125795720
33	Dr. Saheed Sanusi	Coordinator	Niger	08062965260
34	Mallam Luqman A. Oduguwa	Coordinator	Sokoto	08053356943
35	Hajia Fatimah Abdul-W a h ab	National Female Head	Head Office	08052233042
36	Khadijah Hussein	Female Head/Mgt	Lagos State	08055352519
37	Hajia Risqot Abdul-Ganiy	Female Head	Ibadan/Ibarapa	07043315796
38	Hajia Shakirat Ayoola Bello	Female Head	Oyo North	08030578095
39	Bashirat AbdulRaheem Oluwakemi	Female Head	Kwara State	09033621333
40	Monsurah M. Awwal	Female Head	Osun State	08065138887
41	Halimah Muhammad Ashiru	Female Head	Egba/Yewa	07065061001
42	Marufat Otubu	Female Head/Mat	ljebu Zone	08073911605
43	Aishah Ojuroye	Female Head	Remo Zone Edo State	08100661948 08057557722
44	Fatimah Kadiri Blessing	Female Head	LAA (+a+a	(19(15/55/77))



INFAQUL AFWU

(SPENDING OUT OF EXCESS)

"They ask you how much they are to spend; say: What is beyond your needs."
(Quran 2:219)

Donate Don't Dump









HEAD OFFICE

Suite 10 Tafawa Balewa Square Shopping Complex, East Pavilion, Opposite High Court of Lagos, Lagos Island, Lagos State, Nigeria

Website: www.zakatandsadaqat.org.ng

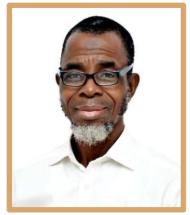
E-mail: info@zakatandsadaqat.org.ng Telephone: 08118193603, 08055678355

ZAKAT OFFICE:

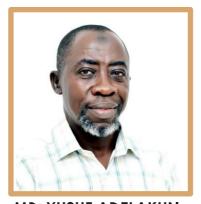
12, Olajide Street, Off Itire Road, Ishaga Close Bus Stop, Mushin, Lagos State.

Tel: 08028753254, 08029487023

... Caring, Creating Socio - Economic Balance.



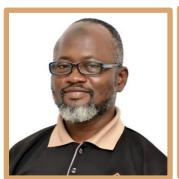
MR. IYSA ONI Operations Manager



MR. YUSUF ADELAKUN Accountant, Head Office



MR. MUTIU SHITTU Head of I.T



MR. MISBAUDEEN ISMAIL Head, Monitoring and Evaluation



MR. LUKMON YAKUB **GAWATTA** Head, Field Operations, Infaq Afuw



MR. Mikail Olaoye Account Officer



MR. ABDUL-RASHEED JATTO Admin Officer, Edo State



MR. MOSHOOD OLAOYE



MR. QASIM DUROJAYE



SIRAJUDEEN ADISA



SIKIRULAH OYEKOLA Admin Officer, Osun State Admin Officer, Oyo State Admin Officer, Kwara State Admin Officer, Ondo State



YUSUF MARUF OLATUNDE Admin Officer, Ogun State



ABDULAZEEZ ODUMADE Admin Officer, ljebu Remo



MURITALA ADENIYI AdminOfficer,Remo Zone



BELLO LATEEF Admin Officer Oyo North



ABDULKAREEM ABUBAKAR Grant Officer



GANIYAT ABDULLAH A Admin Inheritance





PAY ZAKAT TO:

- Fulfill a Religious act
- Purify your Self, Soul and Society
- Grow your Wealth & Businesses
- Promote Peace within the Ummah & Society

NISSAB ZAKAT 1446 (2024/25)

₩9,205,256.90 Gold rate

Minimum Zakat is $2^{1/2}\%$ or (1/40) of Nisaab = N230,131.42

¥1,003,253.30 Silver rate

Minimum Zakat is 21/2% or (1/40) of Nisaab = N25,081.33

OUR SERVICES INCLUDES BUT NOT LIMITED TO:

- Zakat Assessment. **Collection & Distribution**
- Accommodation
- **Community Development Project**
- **Debt Relief**
- **Education Support**
- **Empowerment**
- Entrepreneurship **Development Project**
- Infaqu-Afuw (Spending out of Excess)
- **Medical Support**
- **Mosque Project Support**
- Ramadan Packages
- **Widows & Orphans Support**
- **Senior Citizen Support**
- And others

ZAKAT ACCOUNTS

SADAQAH ACCOUNTS

AL-BARAKAH MFB 1100118941

LOTUS BANK 1000048371

GTBANK PLC 0016101110

JAIZ BANK PLC 0002495868

ALTERNATIVE BANK 0500267463

ACCESS BANK PLC 0030378184



Suite 10, Tafawa Balewa Square Complex East Pavilion, Opp. Ministry of Defence Lagos Island, Lagos. Nigeria



www.zsf.org.ng



+234-811 819 3599 +234 906 700 0081-4







zakatandsadaqat

ZSF... CARING CREATING SOCIO-ECONOMIC BALANCE



Don't do harm to an orphan. Life without parent is not easy Nobody chose to die and leave his/her kids to suffer. Protect an ORPHAN. FEED an ORPHAN, EDUCATE an ORPHAN. GIVE an **ORPHAN HOPE**.



ORPHANS & INDIGENTS EDUCATION SUPPORT SPONSORSHIP

N75,000 to Sponsor a Child Per Session N25,000 to Sponsor a Child Per Term

Zakat and Sadagat Foundation Orphan Account 0016101127 GTBank

www.zakatandsadaqat.org.ng/donate/



Account Details: ZAKAT AND SADAQAT FOUNDATION

AL-BARAKAH MICROFINANCE BANK	1100118941
ALTERNATIVE BANK	0500267463
JAIZ BANK	0002495868
LOTUS BANK	1000048371
ACCESS BANK	0030378184
TAJ BANK	0001689133

Our Contacts:

Head Office:

Suite 10 Tafawa Balewa Square Complex East Pavilion, Opposite Ministry of Defence Lagos Island, Lagos State, Nigeria

Website: www.zsf.org.ng

E-mail: info@zakatandsadaqat.org.ng

Telephone: +234-811 819 3599, +234-906 700 0079-83

Abuia

Suite B40, Fanaha Business Suites Complex
No. 7, Bozoom Close, Behind AP Plaza, (Yahuza Suya Spot), Off Adetokunbo Ademola Crescent, Wuse 2, FCT- Abuja.

Oyo State

Ibadan Office: KM 129, Lagos – Ibadan Expressway, Boluwaji Bus Stop, Ibadan, Oyo State.

Oyo Office: TMC Dawah Centre, 16, Bamigbose Street, Owode, Oyo.

Edo State

Ozo-Eson House 101 Uselu Lagos Road, Benin City, Edo State.

Osun State

Suite 1, Aderemi Oyekan Shopping Complex, Behind NECO Office, Ataoja Estate, Gbongan, Ibadan Road, Osogbo.

Shop 1, Irewolede Plaza, Beside De-Cannan Filling Station, New Yidi Road, Ilorin, Kwara State.

Egba/Yewa Office: Ifelodun CTSS Building Adjacent Onikolobo Central

Mosque, Onikolobo, Abeokuta, Ogun State

Ijebu Office: Albarka House 2nd Floor 13, Folagbade St, Opp.

Central Mosque, Oyingbo, Ijebu-Ode

Remo Office: 167, Akarigbo Road, Opposite GTBank, Sabo Sagamu.

Ondo State

Akure Central Mosque, Oba Adesida Road, Akure, Ondo State

ZAKAT HOUSE: 12, Olajide Street, Off Itire Road, Ishaga Close Bus Stop, Mushin, Lagos State.