

REGISTERED CHARITY NUMBER: 517213

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022
FOR
INDIAN MUSLIM PATEL SOCIETY**

Watergates Ltd
109 Coleman Road
Leicester
LE5 4LE

INDIAN MUSLIM PATEL SOCIETY
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Cash Flow Statement	7
Notes to the Cash Flow Statement	8
Notes to the Financial Statements	9 to 16

INDIAN MUSLIM PATEL SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives, outlined in the trust deed, are to preserve and enhance the Islamic faith in the Dewsbury area for the public's benefit, primarily through collective worship, lectures, religious festivals and running classes and courses on the Islamic faith.

Additionally, the charity aims to advance education, provide social welfare facilities for leisure-time occupation, and improve living conditions for Dewsbury and neighbouring residents by maintaining the Zakaria Education Centre.

Each year, the Steering Committee reviews the charity's objectives and activities to ensure they align with the organisation's faith and community goals. The trustees have also considered the Charity Commission's general guidance on public benefit and specifically its supplementary public guidance on the advancement of religion for the public benefit.

The charity maintains a dual purpose of providing a place of worship for Muslims and a community facility for Dewsbury residents. The long-term ambition is to bolster the self-confidence of Dewsbury Muslims in their faith, foster a peaceful and harmonious community, and achieve these goals through community activities and facilities.

Significant activities

Throughout the year, the charity hosts several events, such as Open Days, school visits, and fundraisers. These events are designed to break down barriers of prejudice, reduce community tensions, and foster mutual understanding.

The mosque is open every day for prayers, welcoming regular attendees, occasional visitors and passers-by. During the holy month of Ramadan, the charity also provides provisions for those who wish to break their fast in congregation. Moreover, they assist families with a suitable location and an Imam to perform their Nikkah ceremony, which is an Islamic marriage ritual.

The charity hosts programs and lectures by renowned scholars from the UK and abroad to promote Islamic awareness. Topics covered include charity, inheritance, divorce, preparation for Haj and Umrah (pilgrimage), addiction and prevention, and Islamic manners.

The charity also offers a variety of other beneficial programs, including first aid emergency training for the workplace, emergency paediatric first aid, a male hygiene course, guidance on successful parenting, understanding Islam and its challenges, a Muslim guide to family law, and mental health and wellbeing support.

In addition, the charity operates an after-school tuition hub where children can learn to recite and memorize the Holy Quran, as well as learn about the fundamental principles of the Islamic faith.

Public benefit

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit Requirement.

Volunteers

We have a small number of volunteers who assist on an ad-hoc basis.

INDIAN MUSLIM PATEL SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

ACHIEVEMENT AND PERFORMANCE

The Zakaria Education Centre and Zakaria Masjid have made significant achievements in providing essential spiritual, health, and welfare support throughout the year, especially during Covid-19 lockdowns and UK restrictions. In November 2021, the charity launched its first scouts' group for 8-10 year-olds, and it was well-received with 27 children registered. Due to the high demand, a waiting list has been established, which shows the success and impact of the program.

FINANCIAL REVIEW

Financial position

The charity has a policy of maintaining unrestricted funds, which are not designated for a specific purpose, at a level equivalent to three to six months' expenditure. This level of reserves is believed by the trustees to ensure that the charity can continue its current activities in the event of a significant drop in funding while considering ways to raise additional funds.

Reserves policy

We aim to utilise the funds as soon as we identify suitable programmes or scholars.

The funds the charity holds is to ensure that it has sufficient reserves to cover the costs of managing and administering the charity for the following year.

The Trustees consider it prudent that the reserves should be sufficient for the charity's use. The Trustees have approved that all unrestricted reserves will be utilised in helping the charity achieve its objectives.

Going concern

Currently no concerns about the charity continuing as a going concern.

FUTURE PLANS

The Trustees view the charity as a long term evolving project with its role in enhancing the Islamic faith in the Dewsbury area well into the future. They envisage donations and awards being maintained. They will continue to engage actively with the community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is a charitable trust governed by a constitution adopted September 1968 as amended on 25 December 1985 and 12 January 1992.

Recruitment and appointment of new trustees

The board of trustees appoints new trustees, and they meet annually, with subgroups, including the executive committee, responsible for day-to-day management. These subgroups report to the management committee headed by Hfz Jabir Sheth, who approves any necessary actions.

The current trustees have an average age of over 70 and are responsible for recruiting new trustees. To ensure the continuity of the charity's mission, they have initiated a campaign to encourage younger members to join the board.

In addition to financial management, the Trustees have also prioritized ensuring the charity has effective safeguarding policies and procedures in place and regularly review their implementation.

Organisational structure

The board of Trustees of the charity are responsible for the charity's strategic direction. The board of Trustees meet on a termly basis to discuss the activities of the charity.

The board of trustees are supported through the aid of volunteers who manage the daily running of the charity.

INDIAN MUSLIM PATEL SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees have conducted a thorough assessment of the charity's internal controls and determined that they offer adequate assurance that the charity's assets are protected, financial information is accurate, and the charity is functioning within its objectives and adhering to relevant laws and regulations.

The charity has established policies, systems, and procedures to mitigate identified risks outlined in the annual review.

In addition, the Trustees have conducted a review of the charity's adherence to applicable legislation and found no instances of non-compliance during the year. The charity has complied with the requirements of the Charities Act 2011 and the Financial Reporting Standard applicable in the UK.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

517213

Principal address

2 Chapel Street
Savile Town
Dewsbury
WF12 9NQ

Trustees

R Yusuf (appointed 12/3/2023)
I E A Dalal (appointed 12/3/2023)
A U Patel
Y Gajra
E Ismail (resigned 12/3/2023)
Y Vali (resigned 12/3/2023)

Independent Examiner

Watergates Ltd
109 Coleman Road
Leicester
LE5 4LE

Approved by order of the board of trustees on 27th December 2024 and signed on its behalf by:



Y Gajra - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
INDIAN MUSLIM PATEL SOCIETY**

Independent examiner's report to the trustees of Indian Muslim Patel Society

I report to the charity trustees on my examination of the accounts of Indian Muslim Patel Society (the Trust) for the year ended 31st December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Nazir Malida FCCA

Watergates Ltd
109 Coleman Road
Leicester
LE5 4LE

27th December 2024

INDIAN MUSLIM PATEL SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	Unrestricted fund £	Restricted fund £	31/12/22 Total funds £	31/12/21 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	<u>564,525</u>	<u>321,542</u>	<u>886,067</u>	<u>761,387</u>
EXPENDITURE ON					
Charitable activities	4				
Direct costs		<u>582,698</u>	<u>126,200</u>	<u>708,898</u>	<u>560,316</u>
Other		<u>50,703</u>	<u>-</u>	<u>50,703</u>	<u>71,227</u>
Total		<u>633,401</u>	<u>126,200</u>	<u>759,601</u>	<u>631,543</u>
NET INCOME/(EXPENDITURE)		<u>(68,876)</u>	<u>195,342</u>	<u>126,466</u>	<u>129,844</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>225,700</u>	<u>-</u>	<u>225,700</u>	<u>95,856</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>156,824</u></u>	<u><u>195,342</u></u>	<u><u>352,166</u></u>	<u><u>225,700</u></u>

The notes form part of these financial statements

INDIAN MUSLIM PATEL SOCIETY

**BALANCE SHEET
31ST DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted fund £	31/12/22 Total funds £	31/12/21 Total funds as restated £
FIXED ASSETS					
Tangible assets	11	81,925	-	81,925	94,636
CURRENT ASSETS					
Debtors	12	395,958	-	395,958	81,983
Cash at bank and in hand		62,415	195,342	257,757	99,752
		<u>458,373</u>	<u>195,342</u>	<u>653,715</u>	<u>181,735</u>
CREDITORS					
Amounts falling due within one year	13	(383,474)	-	(383,474)	(50,671)
NET CURRENT ASSETS		<u>74,899</u>	<u>195,342</u>	<u>270,241</u>	<u>131,064</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>156,824</u>	<u>195,342</u>	<u>352,166</u>	<u>225,700</u>
NET ASSETS		<u>156,824</u>	<u>195,342</u>	<u>352,166</u>	<u>225,700</u>
FUNDS					
Unrestricted funds	14			156,824	225,700
Restricted funds				195,342	-
TOTAL FUNDS				<u>352,166</u>	<u>225,700</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27th December 2024 and were signed on its behalf by:

Y Gajra - Trustee

The notes form part of these financial statements

INDIAN MUSLIM PATEL SOCIETY

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	31/12/22	31/12/21 as restated
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	126,466	129,844
Adjustments for:		
Depreciation charges	12,712	12,712
Increase in debtors	(313,976)	(63,108)
Increase/(decrease) in creditors	332,803	(60,093)
Net cash provided by operations	158,005	19,355

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22 £	Cash flow £	At 31.12.22 £
Net cash			
Cash at bank and in hand	99,752	158,005	257,757
	<u>99,752</u>	<u>158,005</u>	<u>257,757</u>
Total	<u>99,752</u>	<u>158,005</u>	<u>257,757</u>

The notes form part of these financial statements

INDIAN MUSLIM PATEL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The functional currency of the charity is considered to be pounds sterling because that is the currency of the primary economic environment in which the Charity operates. The financial statements are also presented in pounds sterling, The amounts in the financial statements are presented to the nearest £1, unless otherwise stated.

The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the charity's accounting policies. There are no significant areas requiring material judgements, estimates or assumptions.

GOING CONCERN

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

The value of services provided by volunteers is difficult to put a monetary value on and therefore has not been included in accordance with the Charities SORP (FRS102).

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and cost linked to the strategic management of the charity.

INDIAN MUSLIM PATEL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES - continued

EXPENDITURE

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis consistent with use of the resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

TANGIBLE FIXED ASSETS

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Plant and equipment: 10% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

EMPLOYEE BENEFITS

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

INDIAN MUSLIM PATEL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. DONATIONS AND LEGACIES

	31/12/22	31/12/21 as restated
	£	£
Donations	448,550	100,852
Membership fees	437,517	605,946
Government grant income	-	54,589
	<u>886,067</u>	<u>761,387</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Totals £
Direct costs	<u>582,698</u>	<u>126,200</u>	<u>708,898</u>

5. GRANTS PAYABLE

	31/12/22	31/12/21 as restated
	£	£
Direct costs	<u>126,200</u>	<u>-</u>

INDIAN MUSLIM PATEL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

6. SUPPORT COSTS

	Governance costs
	£
Other resources expended	<u>50,703</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st December 2022 nor for the year ended 31st December 2021.

8. STAFF COSTS

	31/12/22	31/12/21
		as
		restated
	£	£
Wages and salaries	<u>473,367</u>	<u>419,787</u>
	<u>473,367</u>	<u>419,787</u>

The average monthly number of employees during the year was as follows:

	31/12/22	31/12/21
		as
		restated
		£
Staff	<u>80</u>	<u>72</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>761,387</u>	<u>-</u>	<u>761,387</u>
EXPENDITURE ON			
Charitable activities			
Direct costs	560,316	-	560,316
Other	<u>71,227</u>	<u>-</u>	<u>71,227</u>
Total	<u>631,543</u>	<u>-</u>	<u>631,543</u>
NET INCOME	129,844	-	129,844

INDIAN MUSLIM PATEL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund	Restricted fund	Total funds as restated £
	£	£	£
RECONCILIATION OF FUNDS			
Total funds brought forward	95,856	-	95,856
TOTAL FUNDS CARRIED FORWARD	<u>225,700</u>	<u>-</u>	<u>225,700</u>
10. PRIOR YEAR ADJUSTMENT			
<p>Prior year adjustments relate to the historic removal of freehold property on the basis it was not owned by the charity. Adjustments to the period prior to the earliest period presented in these financial statements consist of reduction in freehold property cost of £4,055,090, with a reduction in depreciation of £16,200 as well as a reduction in prior year depreciation charge of £16,200, and a corresponding reduction in reserves of £4,038,890.</p>			
11. TANGIBLE FIXED ASSETS			
			Plant and machinery £
COST			
At 1st January 2022 and 31st December 2022			<u>124,187</u>
DEPRECIATION			
At 1st January 2022			29,551
Charge for year			<u>12,711</u>
At 31st December 2022			<u>42,262</u>
NET BOOK VALUE			
At 31st December 2022			<u>81,925</u>
At 31st December 2021			<u>94,636</u>
12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31/12/22	31/12/21 as restated
		£	£
Trade debtors		142,958	81,983
Other debtors		253,000	-
		<u>395,958</u>	<u>81,983</u>

INDIAN MUSLIM PATEL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/22	31/12/21 as restated
	£	£
Taxation and social security	-	671
Other creditors	383,474	50,000
	<u>383,474</u>	<u>50,671</u>

14. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	225,700	(68,876)	156,824
Restricted funds			
Restricted	-	195,342	195,342
	<u>225,700</u>	<u>126,466</u>	<u>352,166</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	564,525	(633,401)	(68,876)
Restricted funds			
Restricted	321,542	(126,200)	195,342
	<u>886,067</u>	<u>(759,601)</u>	<u>126,466</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	95,856	129,844	225,700
	<u>95,856</u>	<u>129,844</u>	<u>225,700</u>

INDIAN MUSLIM PATEL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022**

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	761,387	(631,543)	129,844
	<u>761,387</u>	<u>(631,543)</u>	<u>129,844</u>
TOTAL FUNDS	<u>761,387</u>	<u>(631,543)</u>	<u>129,844</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	95,856	60,968	156,824
Restricted funds			
Restricted	-	195,342	195,342
	<u>95,856</u>	<u>256,310</u>	<u>352,166</u>
TOTAL FUNDS	<u>95,856</u>	<u>256,310</u>	<u>352,166</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,325,912	(1,264,944)	60,968
Restricted funds			
Restricted	321,542	(126,200)	195,342
	<u>1,647,454</u>	<u>(1,391,144)</u>	<u>256,310</u>
TOTAL FUNDS	<u>1,647,454</u>	<u>(1,391,144)</u>	<u>256,310</u>

INDIAN MUSLIM PATEL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2022.