

Alliance Leisure Services Limited

Annual Report and Financial Statements
for the Year Ended 31 March 2021

Alliance Leisure Services Limited

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Alliance Leisure Services Limited

Company Information

Directors	PAJ Cluett SL Watts
Company secretary	R M Semak

Registered office	2430-2440 The Quadrant Aztec West Bristol BS32 4AQ
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Auditors	Churchills 16 Copse Wood Way Northwood Middlesex HA6 2UE
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Alliance Leisure Services Limited

Strategic Report for the Year Ended 31 March 2021

The directors present their strategic report for the year ended 31 March 2021.

Principal activity

The principal activity of the company is the provision of facility development and support for local authorities, educational establishments and leisure trusts.

Fair review of the business

Despite significant economic uncertainties as a result of Brexit and the Covid pandemic the company has continued to grow and the directors consider that it will continue to do so for the foreseeable future.

The directors are of the opinion that analysis using KPI's is not necessary for the understanding of the development, performance or position of the business.

Principal risks and uncertainties

The company faces a number of operational and financial risks in the ordinary course of its business the most important of which we have summarised below.

The Board reviews and agrees policies for managing the key financial risks.

Strategic risk: The company operates in a fast developing dynamic market place where new customer and supplier relationships are continually evolving and new competitors and new technology can quickly enter the marketplace. The company is aware of this risk and focuses on continually improving its services to outperform competition and be of value to our customers.

Reputational risk: Customer confidence in our brand and the ability to provide outstanding results for our customers is critical to the company's success. The Company is investing in building and protecting its brand and further developing its services.

Regulatory risk: The company has put in place systems and controls to minimise the risk that we breach applicable regulations or laws. Breaches may result in regulatory actions including fines. The company mitigates this regulatory risk by ensuring a strong compliance culture throughout all levels of the business, investing in appropriate systems, controls and training.

Operational risk: The company considers its main business operational risks and uncertainties to be its relationships with its customers, new technology, supplier relationships and agreements. These risks and uncertainties are managed by maintaining strong relationships with customers, by providing excellent quality service, hiring talented staff in all areas of the business and investing in the development of our services.

Approved by the Board on 23 December 2021 and signed on its behalf by:

.....
PAJ Cluett
Director

Alliance Leisure Services Limited

Directors' Report for the Year Ended 31 March 2021

The directors present their report and the financial statements for the year ended 31 March 2021.

Directors of the company

The directors who held office during the year were as follows:

PAJ Cluett

SL Watts

Financial instruments

Objectives and policies

The company is fortunate to have a low financial risk profile and has minimal exposure to credit risk, liquidity risk and market risk. Nevertheless, risk management is led by senior management, whom decide on policies to manage any financial risks that may arise.

Price risk, credit risk, liquidity risk and cash flow risk

(a) Credit Risk

The company has implemented certain operational processes and policies to address credit related risks around bad debt. Transactional bad debt, or loss, risk is managed by transactional controls, regular monitoring of third party customer credit reports and regularly reviewing debtors aging.

(b) Liquidity Risk

Liquidity risk arises from the dynamic business profile and growth of the business. Senior management ensure sufficient cash reserves and working capital facilities to facilitate this profile and growth. Cash flow is measured regularly and forecasting is used to manage the projected business growth and cash requirements.

Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Approved by the Board on 23 December 2021 and signed on its behalf by:

.....
PAJ Cluett
Director

Alliance Leisure Services Limited

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Alliance Leisure Services Limited

Independent Auditor's Report to the Members of Alliance Leisure Services Limited

Opinion

We have audited the financial statements of Alliance Leisure Services Limited (the 'company') for the year ended 31 March 2021, which comprise the Profit and Loss Account, Statement of Comprehensive Income, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion 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 we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Alliance Leisure Services Limited

Independent Auditor's Report to the Members of Alliance Leisure Services Limited (continued)

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities [set out on page 4], the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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 directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 an auditor's 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 ISAs (UK) 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Alliance Leisure Services Limited

Independent Auditor's Report to the Members of Alliance Leisure Services Limited (continued)

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested transactions to identify unusual transactions;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC and the company's legal advisors;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alliance Leisure Services Limited

Independent Auditor's Report to the Members of Alliance Leisure Services Limited (continued)

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Bryan Stevens (Senior Statutory Auditor)

For and on behalf of Churchills, Statutory Auditor

16 Copse Wood Way

Northwood

Middlesex

HA6 2UE

23 December 2021

Alliance Leisure Services Limited

Profit and Loss Account for the Year Ended 31 March 2021

	Note	2021 £	2020 £
Turnover	<u>3</u>	40,527,962	25,676,864
Cost of sales		<u>(38,239,526)</u>	<u>(22,634,955)</u>
Gross profit		2,288,436	3,041,909
Administrative expenses		(1,748,441)	(2,537,038)
Other operating income	<u>4</u>	<u>92,892</u>	<u>-</u>
Operating profit	<u>6</u>	632,887	504,871
Other interest receivable and similar income	<u>8</u>	<u>1,165</u>	<u>1,419</u>
Profit before tax		634,052	506,290
Tax on profit	<u>12</u>	<u>(125,584)</u>	<u>(105,630)</u>
Profit for the financial year		<u><u>508,468</u></u>	<u><u>400,660</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Alliance Leisure Services Limited

Statement of Comprehensive Income for the Year Ended 31 March 2021

	2021 £	2020 £
Profit for the year	508,468	400,660
Total comprehensive income for the year	508,468	400,660

Alliance Leisure Services Limited
(Registration number: 02723797)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>13</u>	13,062	13,484
Current assets			
Debtors	<u>14</u>	6,159,401	3,844,613
Cash at bank and in hand		3,535,036	1,674,426
		9,694,437	5,519,039
Creditors: Amounts falling due within one year	<u>16</u>	(7,172,115)	(3,536,774)
Net current assets		2,522,322	1,982,265
Total assets less current liabilities		2,535,384	1,995,749
Creditors: Amounts falling due after more than one year	<u>16</u>	(41,667)	-
Net assets		2,493,717	1,995,749
Capital and reserves			
Called up share capital		1,000	1,000
Capital redemption reserve		50	50
Profit and loss account		2,492,667	1,994,699
Shareholders' funds		2,493,717	1,995,749

Approved and authorised by the Board on 23 December 2021 and signed on its behalf by:

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PAJ Cluett
Director

Alliance Leisure Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

2430-2440

The Quadrant

Aztec West

Bristol

BS32 4AQ

United Kingdom

These financial statements were authorised for issue by the Board on 23 December 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Name of parent of group

These financial statements are consolidated in the financial statements of Alliance Finance Limited.

The financial statements of Alliance Finance Limited may be obtained from 2430-2440 The Quadrant, Aztec West, Bristol BS32 4AQ..

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Alliance Leisure Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

2 Accounting policies (continued)

Contract revenue recognition

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery, etc	25% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Alliance Leisure Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

2 Accounting policies (continued)

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Alliance Leisure Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

3 Revenue

The analysis of the company's revenue for the year from continuing operations is as follows:

	Year ended 31 March 2021	1 January 2019 to 31 March 2020
	£	£
Rendering of services	40,527,962	25,676,864

4 Other operating income

The analysis of the company's other operating income for the year is as follows:

	Year ended 31 March 2021	1 January 2019 to 31 March 2020
	£	£
Miscellaneous other operating income	92,892	-

5 Other gains and losses

The analysis of the company's other gains and losses for the year is as follows:

	Year ended 31 March 2021	1 January 2019 to 31 March 2020
	£	£
Gain (loss) on disposal of property, plant and equipment	-	(441)

6 Operating profit

Arrived at after charging/(crediting)

	Year ended 31 March 2021	1 January 2019 to 31 March 2020
	£	£
Depreciation expense	6,796	8,843
Loss on disposal of property, plant and equipment	-	441

7 Government grants

Job retention scheme grant income for furloughed workers during the period.

The amount of grants recognised in the financial statements was £92,892 (2020 - £Nil).

Alliance Leisure Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

8 Other interest receivable and similar income

	Year ended 31 March 2021	1 January 2019 to 31 March 2020
	£	£
Interest income on bank deposits	1,165	1,419

9 Staff costs

The aggregate payroll costs (including directors' remuneration) were as follows:

	Year ended 31 March 2021	1 January 2019 to 31 March 2020
	£	£
Wages and salaries	895,587	1,178,218
Social security costs	114,068	143,773
Pension costs, defined contribution scheme	144,282	143,024
	<u>1,153,937</u>	<u>1,465,015</u>

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	2021 No.	2020 No.
Administration and support	8	10
Sales	15	14
	<u>23</u>	<u>24</u>

10 Directors' remuneration

The directors' remuneration for the year was as follows:

	Year ended 31 March 2021	1 January 2019 to 31 March 2020
	£	£
Remuneration	39,656	45,435

Alliance Leisure Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

11 Auditors' remuneration

	Year ended 31 March 2021 £	1 January 2019 to 31 March 2020 £
Audit of the financial statements	12,985	12,716
Other fees to auditors		
All other non-audit services	2,000	5,500

12 Taxation

Tax charged/(credited) in the income statement

	Year ended 31 March 2021 £	1 January 2019 to 31 March 2020 £
Current taxation		
UK corporation tax	125,584	105,630

Alliance Leisure Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

13 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2020	44,268	44,268
Additions	6,374	6,374
At 31 March 2021	50,642	50,642
Depreciation		
At 1 April 2020	30,784	30,784
Charge for the year	6,796	6,796
At 31 March 2021	37,580	37,580
Carrying amount		
At 31 March 2021	13,062	13,062
At 31 March 2020	13,484	13,484

14 Debtors

	Note	31 March 2021 £	31 March 2020 £
Trade debtors		4,676,134	2,061,640
Amounts owed by related parties	22	710,875	705,875
Other debtors		772,392	1,077,098
Total current trade and other debtors		6,159,401	3,844,613

15 Cash and cash equivalents

	31 March 2021 £	31 March 2020 £
Cash on hand	17	376
Cash at bank	3,535,019	1,674,050
	3,535,036	1,674,426

Alliance Leisure Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

16 Creditors

	Note	31 March 2021 £	31 March 2020 £
Due within one year			
Loans and borrowings	<u>19</u>	8,333	-
Trade creditors		4,081,601	2,388,035
Social security and other taxes		1,579,658	466,894
Other payables		1,376,939	576,186
Income tax liability	<u>12</u>	125,584	105,659
		<u>7,172,115</u>	<u>3,536,774</u>
Due after one year			
Loans and borrowings	<u>19</u>	<u>41,667</u>	<u>-</u>

17 Pension and other schemes

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £144,282 (2020 - £143,024).

18 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
A Ordinary of £0.10 each	5,500	550.00	5,500	550.00
B Ordinary of £0.10 each	4,500	450.00	4,500	450.00
	<u>10,000</u>	<u>1,000</u>	<u>10,000</u>	<u>1,000</u>

Alliance Leisure Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

19 Loans and borrowings

	31 March 2021 £	31 March 2020 £
Non-current loans and borrowings		
Bank borrowings	41,667	-
	<u>41,667</u>	<u>-</u>
	31 March 2021 £	31 March 2020 £
Current loans and borrowings		
Bank borrowings	8,333	-
	<u>8,333</u>	<u>-</u>

Bank borrowings

Bounce Back Loan is denominated in GBP with a nominal interest rate of 2.5%, and the final instalment is due on 18 May 2027. The carrying amount at year end is £50,000 (2020 - £Nil).

The schedule of repayment is by monthly instalment.

20 Obligations under leases and hire purchase contracts

Operating leases

The total of future minimum lease payments is as follows:

	2021 £	2020 £
Not later than one year	73,071	107,152
Later than one year and not later than five years	153,514	151,869
	<u>226,585</u>	<u>259,021</u>

The amount of non-cancellable operating lease payments recognised as an expense during the year was £157,756 (2020 - £188,729).

21 Dividends

Interim dividends paid

	2021 £	2020 £
Interim dividend of £10,500 (2020 - £Nil) per each B Ordinary	10,500	-
	<u>10,500</u>	<u>-</u>

Alliance Leisure Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

22 Related party transactions

Summary of transactions with parent

Alliance Finance Limited
Loans to parent

Summary of transactions with entities with joint control or significant interest

Alliance Impact Ltd
Amounts owed in the normal course of business

Expenditure with and payables to related parties

	Entities with joint control or significant influence £
2021	
Purchase of goods	622,223
Amounts payable to related party	<u>163,606</u>
	Entities with joint control or significant influence £
2020	
Purchase of goods	97,005
Amounts payable to related party	<u>166,199</u>

Loans to related parties

	Parent £	Total £
2021		
At start of period	705,875	705,875
Advanced	<u>5,000</u>	<u>5,000</u>
At end of period	<u>710,875</u>	<u>710,875</u>
	Parent £	Total £
2020		
At start of period	680,875	680,875
Advanced	<u>25,000</u>	<u>25,000</u>
At end of period	<u>705,875</u>	<u>705,875</u>

Terms of loans to related parties

Alliance Leisure Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

22 Related party transactions (continued)

Unsecured loan with no interest and repayment to be agreed by mutual consent of the parties.

23 Parent and ultimate parent undertaking

The company is a wholly owned subsidiary of Alliance Finance Limited.

The company's immediate parent is Alliance Finance Limited, incorporated in England.

The most senior parent entity producing publicly available financial statements is Alliance Finance Limited. These financial statements are available upon request from 2430-2440 The Quadrant, Aztec West, Bristol, BS32 4AQ.

Northwood

This document was delivered using electronic communications and authenticated in accordance with the Registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.