

Registration number: 03005520

North West Aerospace Alliance

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2025

KM
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

North West Aerospace Alliance

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North West Aerospace Alliance

Company Information

Directors

J K Bridges
P J Gill
J Cheetham
M Conlon
A B Hammond
B A Owen
R W Prosser
A Weekes
D M Williams
S Underwood
N Bardsley
M J Albion
C Fare

Registered office

Suite 202, Pendle Business Centre
Commercial Street
Nelson
Lancashire
BB9 9BT

Accountants

KM
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

North West Aerospace Alliance

Directors' Report for the Year Ended 31 March 2025

The directors present their report and the financial statements for the year ended 31 March 2025.

Directors of the company

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

H E Binns (ceased 1 May 2025)

J K Bridges

P J Gill

J Cheetham

M Conlon

L M Gillen (ceased 30 June 2025)

A B Hammond

G K O'Dwyer (ceased 30 June 2025)

B A Owen

R W Prosser

A Schofield (ceased 31 March 2025)

A Weekes

D M Williams

T Wormleighton (ceased 17 September 2024)

P Lord (ceased 17 September 2024)

S Underwood (appointed 16 September 2024)

N Bardsley (appointed 17 January 2025)

The following directors were appointed after the year end:

M J Albion (appointed 30 June 2025)

C Fare (appointed 30 June 2025)

Principal activity

The North West Aerospace Alliance (NWAA) is a regional trade association formed in 1994 to represent and support the Aerospace Industry across the North West of England. The North West Region consists of approximately 25% of the UK aerospace industry with over 650 companies employing some 26,000 high value adding jobs and a combined turnover in excess of £8 billion. NWAA represents a range of stakeholders (industry, academia, services) in the aerospace sector with a mission to provide three core services; Promote, Shape, and Develop.

NWAA works with its members to promote the region and its industry at national and international events and exhibitions such as Farnborough and Paris International Air Shows. NWAA contributes to the future shape of the industry through strategic thinking and by influencing national policy through processes such as the Aerospace Growth Partnership (AGP) - a partnership of UK Government and Industry to define the UK's Aerospace Strategy. NWAA is represented on the board of the AGP and within the key working groups on Engagement and Supply Chain. NWAA has helped to develop the cluster through the design, development and delivery of a range of business support programmes such as Aerospace Supply Chain Excellence (ASCE), GAMMA, the National Aerospace Technology Exploitation Programme (NATEP) and more recently through the delivery of the new SC21 Competitiveness & Growth Programme and Peer to Peer Networks in Lancashire. The NWAA website (www.aerospace.co.uk) contains details of all of the NWAA projects and programmes.

Small companies provision statement

North West Aerospace Alliance

Directors' Report for the Year Ended 31 March 2025

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 30 July 2025 and signed on its behalf by:

Anthony B Date:
Hammond 2025.07.30
15:14:14 +01'00'
.....
A B Hammond
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
North West Aerospace Alliance
for the Year Ended 31 March 2025**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of North West Aerospace Alliance for the year ended 31 March 2025 as set out on pages 5 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of North West Aerospace Alliance, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of North West Aerospace Alliance and state those matters that we have agreed to state to the Board of Directors of North West Aerospace Alliance, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than North West Aerospace Alliance and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that North West Aerospace Alliance has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of North West Aerospace Alliance. You consider that North West Aerospace Alliance is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of North West Aerospace Alliance. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



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KM
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Lancashire
BB11 1JG
30 July 2025

North West Aerospace Alliance

Profit and Loss Account and Statement of Retained Earnings for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Turnover		710,958	667,134
Cost of sales		<u>(269,759)</u>	<u>(230,991)</u>
Gross surplus		441,199	436,143
Administrative expenses		(402,510)	(418,119)
Other operating income		<u>-</u>	<u>100</u>
Operating surplus		38,689	18,124
Interest payable and similar charges		<u>(8)</u>	<u>(6)</u>
Surplus before tax		<u>38,681</u>	<u>18,118</u>
Surplus for the financial year		38,681	18,118
Retained earnings brought forward		<u>239,405</u>	<u>221,287</u>
Retained earnings carried forward		<u><u>278,086</u></u>	<u><u>239,405</u></u>

The notes on pages 8 to 11 form an integral part of these financial statements.

North West Aerospace Alliance
(Registration number: 03005520)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	4	9,008	5,467
Current assets			
Debtors	5	198,465	184,206
Cash at bank and in hand		236,183	277,260
		434,648	461,466
Creditors: Amounts falling due within one year	6	(165,570)	(227,528)
Net current assets		269,078	233,938
Net assets		278,086	239,405
Reserves			
Retained earnings		278,086	239,405
Surplus		278,086	239,405

For the financial year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 30 July 2025 and signed on its behalf by:

Anthony B Date:
Hammond 2025.07.30
 15:15:18 +01'00'
 A B Hammond
 Director

The notes on pages 8 to 11 form an integral part of these financial statements.

North West Aerospace Alliance

Statement of Changes in Equity for the Year Ended 31 March 2025

	Retained earnings £	Total £
At 1 April 2024	239,405	239,405
Surplus for the year	<u>38,681</u>	<u>38,681</u>
At 31 March 2025	<u><u>278,086</u></u>	<u><u>278,086</u></u>
	Retained earnings £	Total £
At 1 April 2023	221,287	221,287
Surplus for the year	<u>18,118</u>	<u>18,118</u>
At 31 March 2024	<u><u>239,405</u></u>	<u><u>239,405</u></u>

The notes on pages 8 to 11 form an integral part of these financial statements.

North West Aerospace Alliance

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2025

1 General information

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

Suite 202, Pendle Business Centre
Commercial Street
Nelson
Lancashire
BB9 9BT

These financial statements were authorised for issue by the Board on 30 July 2025.

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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Summary of disclosure exemptions

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group..

Going concern

The financial statements have been prepared on a going concern basis.

North West Aerospace Alliance

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2025

Revenue recognition

Turnover represents grants receivable and income from members together with membership subscriptions excluding VAT.

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 value added tax, 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.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

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
Fixtures, fittings and equipment	20% to 50% per annum straight line basis

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.

North West Aerospace Alliance

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2025

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.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2024 - 8).

4 Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2024	196,655	196,655
Additions	7,242	7,242
Disposals	(187,950)	(187,950)
At 31 March 2025	<u>15,947</u>	<u>15,947</u>
Depreciation		
At 1 April 2024	191,189	191,189
Charge for the year	3,700	3,700
Eliminated on disposal	(187,950)	(187,950)
At 31 March 2025	<u>6,939</u>	<u>6,939</u>
Carrying amount		
At 31 March 2025	<u>9,008</u>	<u>9,008</u>
At 31 March 2024	<u>5,467</u>	<u>5,467</u>

North West Aerospace Alliance

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2025

5 Debtors

	2025	2024
	£	£
Trade debtors	169,614	71,697
Other debtors	30	4,369
Prepayments	28,821	108,140
	<u>198,465</u>	<u>184,206</u>

6 Creditors

	2025	2024
	£	£
Due within one year		
Trade creditors	28,586	28,282
Taxation and social security	36,797	8,876
Accruals and deferred income	100,187	190,370
	<u>165,570</u>	<u>227,528</u>

7 Control

The company is controlled by the directors in accordance with the Articles and Memorandum of Association.

North West Aerospace Alliance

Detailed Profit and Loss Account for the Year Ended 31 March 2025

	2025 £	2024 £
Turnover (analysed below)	710,958	667,134
Cost of sales (analysed below)	<u>(269,759)</u>	<u>(230,991)</u>
Gross surplus	<u>441,199</u>	<u>436,143</u>
Gross surplus (%)	62.06%	65.38%
Administrative expenses		
Employment costs (analysed below)	(328,581)	(349,797)
Establishment costs (analysed below)	(10,433)	(2,960)
General administrative expenses (analysed below)	(58,808)	(62,479)
Finance charges (analysed below)	(988)	(1,019)
Depreciation costs (analysed below)	<u>(3,700)</u>	<u>(1,864)</u>
	(402,510)	(418,119)
Other operating income (analysed below)	<u>-</u>	<u>100</u>
Operating surplus	38,689	18,124
Interest payable and similar charges (analysed below)	<u>(8)</u>	<u>(6)</u>
Surplus before tax	<u><u>38,681</u></u>	<u><u>18,118</u></u>

This page does not form part of the statutory financial statements.

North West Aerospace Alliance

Detailed Profit and Loss Account for the Year Ended 31 March 2025

	2025 £	2024 £
Turnover		
Members subscriptions	178,427	125,544
Other members income	202,983	51,595
Contract income	329,548	489,995
	710,958	667,134
Cost of sales		
Programme expenses	224,055	187,278
Exhibitions	45,704	43,713
	269,759	230,991
Employment costs		
Wages and salaries	221,286	240,509
Directors remuneration	84,095	87,925
Staff pensions (defined contribution)	23,200	21,363
	328,581	349,797
Establishment costs		
Rent and rates	2,399	(2,233)
Light, heat and power	3,960	2,526
Insurance	4,074	2,667
	10,433	2,960
General administrative expenses		
Repairs and maintenance	1,979	2,192
Telephone	4,454	4,607
Computer software and maintenance costs	14,724	13,116
Printing, postage and stationery	14,124	18,824
Trade subscriptions	8,911	2,776
Sundry expenses	1,010	265
Advertising	-	1,791
Promotional expenses	-	280
Professional fees	4,181	18,628
Bad debts written off	9,425	-
	58,808	62,479
Finance charges		
Bank charges	988	1,019
Depreciation costs		
Depreciation of fixtures, fittings and equipment	3,700	1,864
Other operating income		
Other operating income	-	100

This page does not form part of the statutory financial statements.

North West Aerospace Alliance

Detailed Profit and Loss Account for the Year Ended 31 March 2025

	2025 £	2024 £
Interest payable and similar expenses		
Foreign currency (gains)/losses	<u>(8)</u>	<u>(6)</u>