Company registration number 8135399 (England and Wales)

Charity registration number 1150255 (England and Wales)

THE ASSOCIATION OF WOODTURNERS OF GREAT BRITAIN

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE ASSOCIATION OF WOODTURNERS OF GREAT BRITAIN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Belcher T Bray E Elliott S Gordon S Hughes B Milham J Montgomery J Peachey R I Peers G Rogers J Whitaker M Wilson
Secretary	B Milham
Charity number	1150255
Company number	8135399
Registered office	36 Crown Rise Watford Hertfordshire WD25 0NE
Independent examiner	John Wilson FCA ATII Howard Wilson Chartered Accountants 36 Crown Rise Watford Hertfordshire WD25 0NE
Bankers	Santander UK plc Bridle Road Bootle Merseyside L30 4GB

THE ASSOCIATION OF WOODTURNERS OF GREAT BRITAIN

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THE ASSOCIATION OF WOODTURNERS OF GREAT BRITAIN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

The charity's objects are to promote the craft of woodturning for the public benefit and in doing so raise appreciation of the creativity, skill and heritage of woodturning, and to advance the education of the public in the craft and skill of woodturning.

1. To foster a greater awareness, nationally and internationally, of the woodturners (turners) art and craft.
2. To provide a forum to encourage communication and an exchange of views amongst woodturners of all nations.
3. To make collectors, galleries, architects, suppliers and manufacturers of turners' equipment and other interested parties aware of the turners' work and turners' needs.
4. To encourage and participate in the development of training standards and educational facilities for turning.
5. To act as the body representative for the interest of turners nationally and internationally.
6. To provide a members' newsletter at regular intervals.
7. To arrange national and international seminars and exhibitions that encourage all to aim for, and achieve, high quality turnery.
8. To act as the National Body to advise and communicate with publications and other parts of the media to foster a greater public awareness of the turners' art and craft.
9. To communicate with government and similar bodies relevant to the arts and crafts movements.
10. To encourage the formation of local area woodturning branches and clubs by providing advice and practical assistance.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity provides a range of training courses on all aspects of woodturning including training for young people (under 22). These activities promote the art and craft of woodturning to a wide range of individuals, many of whom do not have access to a lathe at their normal place of education.

The charity operates a discretionary grant scheme through which we are able to provide courses, equipment to both individuals, branches and clubs who can demonstrate a need. The Roger Stewart Fund allow the charity to make grants available to larger or more unusual requests.

Many charity members actively demonstrate woodturning to the public either individually or as part of their own branch and club activities. As well as providing support and guidance to our members, either individually or within their branch or club we provide grants to branches that organise specific events that demonstrate woodturning to the public. These event grants are available to Branches and Clubs annually and up to £3,000 is allocated for this purpose. Branches may apply for a grant up to £300 and Clubs up to £150.

Achievements and performance

2025 has been a year of continuing our normal activities and seeing membership stabilizing following the recovery from Covid. Training and shows are back up to strength. Preparations for The Festival in Woodturning at Stratford upon Avon are well under way with significant early registrations already in hand.

Financial review

Membership has recovered to pre-Covid levels and training and show activities have increased accordingly. This is reflected in another surplus for the year.

The charity maintains its informal policy that the Main Fund should not fall below £20,000.

Our total reserves are:	£84,648
Of which:	
Main Funds	£69,658
Restricted Funds	£14,990

In line with best practice, the policy will be reviewed annually.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charity. These procedures will be periodically reviewed to ensure that they still meet the needs of the charity. The Directors have conducted their own review of the major risks to which the charity is exposed and where appropriate have established systems to mitigate those risks.

To facilitate the smooth running of the charity the Trustees have implemented an approval policy as follows:

- Expenditure up to £500 approved by the Treasurer (except for the Treasurer's expenses which are authorised by another Director).
- Over £500 and up to £1,000 approval by the Treasurer and one other of the Chair, Vice Chair or Secretary
- Over £1,000 by a majority vote of the Executive.
- Mileage claims in excess of £50 and overnight accommodation needs to be pre-authorised by the treasurer
- The treasurer is also pre-authorised to make payments in excess of the above limits for specific costs covering:
  - Revolutions printing and postage costs – approved by the Editor
  - Annual Insurance Payments
  - Accountancy Fees
  - Training Costs – approved by Development and Training Officer

The charity as a not for profit organisation is exempt from 'notification' under the Data Protection Act. However, the charity recognises that it is nevertheless required to be compliant with the requirements of the Act in managing the data it holds on computers. A complete review of process was carried out in 2018 and the Association is satisfied that its process and procedures provides the correct level of protection for its database.

It is also considered that the charity is exempt from registration under the General Data Protection Regulations introduced in 2018.

The charity holds appropriate 'All Risks' insurance and Public and Product Liability cover in the sum of £5,000,000 (five million pounds). The association has negotiated a suitable policy for all clubs with its insurers. All Affiliated Branches that obtain Public and Product Liability cover in the sum of £5,000,000 (five million pounds) through this arrangement are subsidised to the extent of £105 paid for by the Association. Insurance requirements are reviewed annually prior to renewal.

The charity has policies in place to cover its activities at shows and exhibitions and for the operation of the international seminar.

The charity has policies in place to ensure that any safeguarding requirements for young and vulnerable people are satisfied.

The Trustees have established these initiatives:

- To prepare for a Seminar in 2026 Festival of Woodturning “Much Ado About Turning”
- Continue to promote the grant schemes which will provide funding to members (clubs and individuals) with limited income and available fund, to help them on their woodturning journey
- To making Revolutions available on the internet
- Continue the Demonstrator Grant available to AWGB Branches at £350
- To maintain and increase the membership of the Association
- To maintain and enhance the programme of member development activities
- The Trustees agreed to take on an Employed Administrator to start in January 2026

Structure, governance and management

The charity was formed in 1987 and at the end of 2012 became a Company Registered by Guarantee and a Registered Charity. It is governed by its articles of association (available on the website www.awgb.co.uk).

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

J Belcher	
T Bray	(Appointed 28 November 2025)
E Elliott	(Appointed 13 April 2025)
S Gordon	(Appointed 13 April 2025)
S Hughes	(Appointed 13 April 2025)
B Milham	
J Montgomery	(Appointed 13 April 2025)
J Peachey	
R I Peers	(Appointed 13 April 2025)
G Rogers	
J Whitaker	
M Wilson	
M Mansfield	(Resigned 16 January 2025)
D Crisp	(Resigned 13 March 2025)
P Otter	(Resigned 13 April 2025)
M Rahim	(Resigned 26 June 2025)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity is an individual member organisation of just over 3,044 individual members many of whom also belong to one of 59 affiliated branches and 70 associated clubs across the United Kingdom and one overseas. The charity has 34 Corporate Members which represent a range of businesses and industries with links to woodturning.

At the end of 2025 the charity was managed by an Executive of 14 Trustees. The Executive President, is elected by the Executive and the other Trustees are elected by the membership in accordance with the articles of association. All Trustees are Directors of the Company. The Trustees are currently assisted by four volunteers who are neither Trustees nor Directors and two Trustees in waiting.

The charity has close links with the Worshipful Company of Woodturners of London, the UK Register of Professional Turners and many other associations in Great Britain and across the globe.

The charity communicates with members by means of its quarterly newsletter “Revolutions”, its website www.awgb.co.uk, regular information emails to members, and a presence on social media including Facebook and Twitter.

The trustees' report was approved by the Board of Trustees.

George Rogeers

G Rogers
Trustee
Dated: 26 April 2026

THE ASSOCIATION OF WOODTURNERS OF GREAT BRITAIN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees, who are also the directors of The Association of Woodturners of Great Britain for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE ASSOCIATION OF WOODTURNERS OF GREAT BRITAIN

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ASSOCIATION OF WOODTURNERS OF GREAT BRITAIN

I report to the trustees on my examination of the financial statements of The Association of Woodturners of Great Britain (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Campbell Wilson

John Wilson FCA ATII
Howard Wilson Chartered Accountants
36 Crown Rise
Watford
Hertfordshire
WD25 0NE
26 April 2026

THE ASSOCIATION OF WOODTURNERS OF GREAT BRITAIN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income and endowments from:							
Donations and legacies	**3**	10,033	-	10,033	9,687	-	9,687
Charitable activities	**4**	70,356	5,000	75,356	63,156	5,000	68,156
Investments	**5**	541	-	541	596	-	596
Other income	**6**	2,043	-	2,043	2,136	-	2,136
Total income		82,973	5,000	87,973	75,575	5,000	80,575
Expenditure on:							
Raising funds	**7**	19,857	-	19,857	23,280	-	23,280
Charitable activities	**8**	47,873	-	47,873	48,545	276	48,821
Total expenditure		67,730	-	67,730	71,825	276	72,101
Net income and movement in funds		15,243	5,000	20,243	3,750	4,724	8,474
Reconciliation of funds:							
Fund balances at 1 January 2025		54,415	9,990	64,405	50,665	5,266	55,931
Fund balances at 31 December 2025		69,658	14,990	84,648	54,415	9,990	64,405

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE ASSOCIATION OF WOODTURNERS OF GREAT BRITAIN

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investments	**14**		1		1
Current assets					
Debtors	**15**	22,728		18,086	
Cash at bank and in hand		83,251		69,142	
		105,979		87,228	
Creditors: amounts falling due within one year	**16**	(21,332)		(22,824)	
Net current assets			84,647		64,404
Total assets less current liabilities			84,648		64,405
The funds of the charity					
Restricted income funds	**18**		14,990		9,990
Unrestricted funds	**19**		69,658		54,415
			84,648		64,405

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors/trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 26 April 2026

George Rogeers

G Rogers
Trustee

1 Accounting policies

Charity information

The Association of Woodturners of Great Britain is a private company limited by guarantee incorporated in England and Wales. The registered office is 36 Crown Rise, Watford, Hertfordshire, WD25 0NE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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 receipt of Gift Aid income from HMRC.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Charitable expenditure is recognised on an accruals basis and disclosed in accordance with normal accounting practice. Expenditure is allocated to each activity in accordance with the nature of the expenditure.

All support and governance costs are apportioned on a specific cost basis, followed by a usage basis for any remaining unallocated expenditure.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

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 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	10,033	9,687

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Grants received	-	5,000	5,000	-	5,000	5,000
Membership fees	70,356	-	70,356	63,156	-	63,156
	70,356	5,000	75,356	63,156	5,000	68,156

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	541	596

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	444	305
Advertising	1,599	1,831
	2,043	2,136

7 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Costs of generating voluntary income		
Advertising	277	620
Revolutions costs	19,580	22,660
	19,857	23,280

8 Expenditure on charitable activities

	Mambership activities 2025	Grants to members 2025	Total 2025	Mambership activities 2024	Grants to members 2024	Total 2024
	£	£	£	£	£	£
Direct costs						
Training costs	5,816	-	5,816	9,620	-	9,620
Show costs	4,219	-	4,219	3,219	-	3,219
Insurance costs	5,479	-	5,479	6,301	-	6,301
Office costs	8,035	-	8,035	6,544	-	6,544
Travel and subsistence costs	5,077	-	5,077	3,385	-	3,385
General expenses	-	-	-	50	-	50
Legal and professional costs	34	-	34	13	-	13
Governance costs	814	-	814	660	-	660
Bank charges and other finance costs	249	-	249	260	-	260
	29,723	-	29,723	30,052	-	30,052
Grant funding of activities (see note 9)	-	18,150	18,150	-	18,769	18,769
	29,723	18,150	47,873	30,052	18,769	48,821
Analysis by fund						
Unrestricted funds	29,723	18,150	47,873	30,052	18,493	48,545
Restricted funds	-	-	-	-	276	276
	29,723	18,150	47,873	30,052	18,769	48,821

9 Grants payable

	2025	2024
	£	£
Grants to institutions:		
Other	18,150	18,769

10 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	814	660

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 8 of them were reimbursed a total of £5,450 travelling and subsistence expenses (2024 - 8 were reimbursed £2,393), 5 were reimbursed £847 office expenses (2024 - 4 were reimbursed £895).

12 Employees

Number of employees

The average monthly number of employees (including Trustees) during the year was:

	2025	2024
	Number	Number
Trustees	12	8

There were no employees whose annual remuneration was £60,000 or more.

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Fixed asset investments

	Other investments £
Cost or valuation	
At 1 January 2025 & 31 December 2025	1
Carrying amount	
At 31 December 2025	1
At 31 December 2024	1

Other investments comprise:	Notes	2025 £	2024 £
Investments in subsidiaries	22	1	1

15 Debtors

Amounts falling due within one year:	2025 £	2024 £
Trade debtors	698	1,530
Other debtors	22,030	16,556
	22,728	18,086

16 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Deferred income	17	20,594	22,204
Accruals		738	620
		21,332	22,824

17 Deferred income

	2025 £	2024 £
Arising from Membership Income	20,594	22,204

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
Roger Stewart Fund	9,990	5,000	-	14,990

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Roger Stewart Fund	5,266	5,000	(276)	9,990

The Roger Stewart Fund provides funding to members (clubs and individuals) with limited income and available fund, to help them on their woodturning journey

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	54,415	82,973	(67,730)	69,658

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	50,665	75,575	(71,825)	54,415

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 December 2025:			
Investments	1	-	1
Current assets/(liabilities)	69,657	14,990	84,647
	69,658	14,990	84,648

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Investments	1	-	1
Current assets/(liabilities)	54,414	9,990	64,404
	54,415	9,990	64,405

21 Related party transactions

	Amounts owed by related parties 2025		Amounts owed by related parties 2024	
	Balance £	Net £	Balance £	Net £
Entities over which the entity has control, joint control or significant influence	22,030	22,030	16,556	16,556
	22,030	22,030	16,556	16,556

22 Subsidiaries

These financial statements are separate company financial statements for AWGB Trading Limited.

Details of the charity's subsidiaries at 31 December 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
AWGB Trading Limited	England	Trading company	Ordinary	100.00	