

CHARITY NO: SC048801

**APROXIMA SCIO
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

APROXIMA SCIO
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APROXIMA SCIO
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	
Principal Office	26 Ashburton Road Glasgow G12 0LZ
Charity Number	SC048801
Independent Examiners	Wbg Services LLP 168 Bath Street Glasgow G2 4TP
Bank	Santander Business Banking 2 Triton Square Regent's Place London NW1 3AN UK

APROXIMA SCIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The Trustees are pleased to present their report together with the financial statements of the charity for the year ending 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 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.

Structure, governance and management

Governing Document

The charity is a Scottish Charitable Incorporated Organisation (SCIO) governed by its constitution which was registered with the Office of the Scottish Charity Regulator on 31 October 2018.

Under the constitution any person who is willing to act as a trustee, and is permitted by law to do so, may be appointed to be a trustee by a decision of the other trustees.

Objectives and activities

Aproxima is an environmental arts charity based in Glasgow. It creates multi-disciplinary work that spans live productions, community local food initiatives, creative design and public interventions. Aproxima works at both a neighbourhood and national scale, often outdoors or in unusual or unused places with the integral involvement of local people.

This will include all forms of public art, horticulture, environmental art, visual art, live performance, events, writing, lectures, symposiums, discussions, site based installations, films, and architecture.

Aproxima also supports the advancement of citizenship and personal development by collaborating with local communities, whether through direct participation or otherwise in the delivery of all forms of art related activities. This may include using art to provide innovative regeneration strategies that can be of benefit both at a local and national level. We also encourage the open learning and exchange of values and beliefs to find ways to enhance community relationships.

The Necropolis Glasgow's great silent 'City of the Dead' contains over 50,000 burials, it is well known for the grand memorials to the richer residents of the city, built from 1836 onwards. The cemetery contains 21,000 common graves, where people were buried when their families could not afford the price of a headstone. Aproxima staged the first of several communal interventions in the Necropolis, a Winter bulb planting event with singer Karine Polwart, attracting significant press coverage and positive reviews. The initiative developed a continuing partnership with The Friends of Glasgow Necropolis, Scouse Flowerhouse, the National Wildflower Centre and Glasgow City Council.

APROXIMA SCIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

With the support of a capital grant from the Glasgow City Heritage Trust Aproxima are partnering with Glasgow University Archaeology Department and Clyde Archaeology developing plans for an investigation of St Mungo's Well, the sacred water source is contained within the walls of Glasgow Cathedral Crypt. A plan has been jointly prepared to gain Scheduled Monument Consent.

Work began on the script for an authored GPS Audio Walk that will run from Townhead through historic elements of Glasgow to the Necropolis, partnering with University of Westminster Music and Sound Arts Department. This educational relationship also delivered a reprise of the 2021 Over Lunan performance with a sell-out double marimba and trumpet concert in the highly resonant lift chamber of the Brunel Museum in London.

The Kelvindale Growers Garden continues to be well-used and offers a high impact urban community garden in the northwest of Glasgow, with an exceptional design by ZM Architecture and a craft-focused build by B7 Construction; KGG was born in Spring 2021. The productive street-based resource grows fruit and vegetables and delivers social and environmental impact through voluntary work with all ages and backgrounds, there is a hot composting section and greenhouse seed development as well as numerous volunteering, social planting and harvesting events throughout the year.

Aproxima acts as the anchor organisation for KGG, coordinating the imaginative programme and fundraising. Harvest events are a creative highpoint carrying on the 'chip shop' theme from lockdown and the hot compost techniques developed in the garden have been shared online and are shared through site visits from other productive green space charities across Scotland.

The trustees would like to thank the generous support of the funders who have enabled Aproxima to build a portfolio of events, artworks, music releases and environmental initiatives. The William Grant Foundation have been instrumental in supporting the core organisational structure of the charity.

Plans for future periods

Aproxima are continuing development and production of the GPS located Audio Walk following a route to from Townhead to Calton exploring lesser-known parts of Glasgow's pre-industrial history.

Work in the Glasgow Necropolis to create and maintain flower memorials situated on two areas of common graves continues with special planting events. The St Mungo Well investigation is being planned for a public launch as part of Glasgow 850 in January 2025. A granite curbside platform is being designed to enable viewing of the Molendinar Burn from the bridge on Duke Street, Glasgow as part of the GCC Avenues Plus programme.

APROXIMA SCIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The results for the year and financial position are set out in the attached financial statements. The charity's incoming resources for the year were £170,303 (2024: £61,603) and total resources expended were £133,535 (2024: £93,011) leaving a surplus of £36,768 (2024: deficit of £31,408) at the year end.

Reserves Policy

The trustees' policy is to maintain unrestricted funds equal to 3 months' worth of operational costs, this equates to £15,458. The unrestricted free reserves at 31 March 2025 were £21,707 and therefore above target level.

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

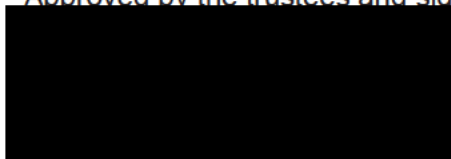
The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that year. In preparing the financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006, and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees and signed on their behalf by:



Date: 9 September 2025

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF APROXIMA SCIO FOR THE YEAR ENDED 31 MARCH 2025

I report on the accounts of the charity for the year ended 31 March 2025 which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respects the requirements:
 - to keep accounting records in accordance with Section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Wbg Services LLP
168 Bath Street
Glasgow
G2 4TP

Date: 9 September 2025

APROXIMA SCIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2025
(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Income and endowments from:							
Donations and legacies	4	53,520	104,704	158,224	52,784	8,219	61,003
Other incoming resources	5	12,079	-	12,079	600	-	600
Total Income		65,599	104,704	170,303	53,384	8,219	61,603
Expenditure on:							
Charitable activities	6	43,835	71,704	115,539	72,108	5,869	77,977
Other expenditure	7	17,996	-	17,996	12,684	2,350	15,034
Total Expenditure		61,831	71,704	133,535	84,792	8,219	93,011
Net income/(expenditure)		3,768	33,000	36,768	(31,408)	-	(31,408)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		3,768	33,000	36,768	(31,408)	-	(31,408)
Funds reconciliation							
Total Funds brought forward	13	17,939	-	17,939	49,347	-	49,347
Total Funds carried forward	13	21,707	33,000	54,707	17,939	-	17,939

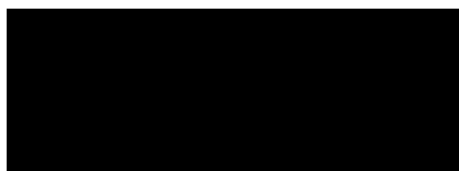
The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

APROXIMA SCIO**BALANCE SHEET AS AT 31 MARCH 2025**

	Note	Total Funds 2025 £	Total Funds 2024 £
Fixed Assets:			
<i>Tangible assets</i>	10	2,482	702
Total Fixed Assets		<u>2,482</u>	<u>702</u>
Current assets:			
Debtors	11	25,000	-
Cash at bank and in hand		33,575	19,037
Total Current Assets		<u>58,575</u>	<u>19,037</u>
Liabilities:			
Creditors falling due within one year	12	(6,350)	(1,800)
Net Current Assets		<u>52,225</u>	<u>17,237</u>
Net Assets		<u>54,707</u>	<u>17,939</u>
The funds of the charity:			
Unrestricted funds	13	21,707	17,939
Restricted funds	13	33,000	-
Total charity funds		<u>54,707</u>	<u>17,939</u>

signed on their behalf by:



Date: 9 September 2025

APROXIMA SCIO

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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 £.

(b) Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of each fund are disclosed in note 13.

(c) Income recognition

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting year.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

APROXIMA SCIO

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies (continued)

(d) Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

- Expenditure on charitable activities includes governance costs and other activities undertaken to further the purposes of the charity and their associated support costs;

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

(e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. Refer to the trustees' annual report for more information about their contribution.

(f) Allocation of governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory independent examination fees.

The allocation governance costs are analysed in note 8.

(g) Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised and valued at historical cost. Depreciation is charged as follows:

	Basis
Office Equipment	4 years straight line
Computer Equipment	3 years straight line
Cycle Equipment	4 years straight line

(h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

APROXIMA SCIO

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies (continued)

(j) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(k) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(l) Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the Directors 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 year in which the estimate is revised, if the revision affects only that year, or in the year of the revision and future years if the revision affects both current and future years.

The trustees are satisfied that the accounting policies are appropriate and applied consistently. Key sources of estimation have been applied as follows;

<u>Estimate</u>	<u>Basis of estimation</u>
Depreciation of fixed assets	Fixed assets are depreciated and amortised over the useful life of the asset. The useful lives of fixed assets are based on the knowledge of the operations team, with reference to assets expected life cycle.

2. Legal status of the charity

The charity is a registered Scottish Charitable Incorporated Organisation.

3. Related party transactions and trustees' expenses and remuneration

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2024: £nil). There were no trustee expenses paid or waived during the year (2024: travel expenses totalling £469 were reimbursed to one trustee).

£39,000 (2024: £33,000) was paid to trustee [REDACTED] in relation to consultancy fees during the year. No outstanding amounts were due at the year end.

APROXIMA SCIO**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****4. Income from donations and legacies**

	2025 £	2024 £
Other grants and donations	110,224	16,753
Hugh Fraser Foundation	3,000	3,000
William Grant Foundation – unrestricted	20,000	41,250
William Grant Foundation – St Mungos Well Artwork	25,000	-
	<u>158,224</u>	<u>61,003</u>

5. Other income

	2025 £	2024 £
Glasgow Life IT contribution plus sundry sale of props & equipment	-	600
Theatre Tax	12,079	-
	<u>12,079</u>	<u>600</u>

6. Analysis of expenditure on charitable activities

	2025 £	2024 £
Consultancy fees	48,951	53,598
Other direct expenses	64,488	23,079
Governance costs (note 8)	2,100	1,300
	<u>115,539</u>	<u>77,977</u>

7. Analysis of other expenditure

	2025 £	2024 £
Motor and travel costs	8,695	9,357
Premises costs	4,270	1,008
General administrative costs	4,250	1,589
Legal and professional costs	-	2,575
Depreciation	781	505
	<u>17,996</u>	<u>15,034</u>

8. Allocation of governance

The breakdown of governance costs is shown in the table below:

Governance costs:

	2025 £	2024 £
Independent examiner's remuneration	2,100	1,300
	<u>2,100</u>	<u>1,300</u>

Governance costs are allocated to costs of charitable activities.

APROXIMA SCIO**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****9. Net income/(expenditure) for the year**

This is stated after charging:

	2025 £	2024 £
Depreciation	781	505
Independent Examiners fee	2,100	1,300

10. Tangible Fixed Assets

	Office Equipment £	Computer Equipment £	Cycle Equipment £	Total £
Cost				
As at 01 April 2024	787	924	-	1,711
Additions	-	-	2,561	2,561
Disposals	-	-	-	-
As at 31 March 2025	787	924	2,561	4,272
Depreciation				
As at 01 April 2024	558	451	-	1,009
Charge for year	196	308	277	781
On disposals	-	-	-	-
As at 31 March 2025	754	759	277	1,790
Net book value				
As at 31 March 2025	33	165	2,284	2,482
As at 31 March 2024	229	473	-	702

11. Debtors

	2025 £	2024 £
Accrued income	25,000	-
	25,000	-

12. Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	3,350	-
Accruals	3,000	1,800
	6,350	1,800

APROXIMA SCIO**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****13. Analysis of charitable funds**

2024					
Analysis of	Fund	Income	Expenditure	Transfers	Fund
Fund movements	b/fwd	£	£	£	c/fwd
	£				£
Unrestricted funds					
Glasgow Requiem Programme	8,282	9,534	(17,816)	-	-
Total designated funds	8,282	9,534	(17,816)	-	-
General funds	41,065	43,850	(66,976)	-	17,939
Total unrestricted funds	49,347	53,384	(84,792)	-	17,939
Restricted funds					
Community Garden Initiatives	-	8,219	(8,219)	-	-
Total restricted funds	-	8,219	(8,219)	-	-
TOTAL FUNDS	49,347	61,603	(93,011)	-	17,939

2025					
Analysis of	Fund	Income	Expenditure	Transfers	Fund
Fund movements	b/fwd	£	£	£	c/fwd
	£				£
Unrestricted funds					
General funds	17,939	65,599	(61,831)	-	21,707
Total unrestricted funds	17,939	65,599	(61,831)	-	21,707
Restricted funds					
Glasgow Requiem Programme	-	78,104	(70,104)	-	8,000
Kelvingrove Growers Garden	-	1,600	(1,600)	-	-
St Mungos Well Artwork	-	25,000	-	-	25,000
Total restricted funds	-	104,704	(71,704)	-	33,000
TOTAL FUNDS	17,939	170,303	(133,535)	-	54,707

- a) The unrestricted funds are available to be spent for any of the purposes of the charity.

The trustees have created the following designated funds:

Glasgow Requiem Programme - for a three year multistrand programme focused on pre-industrial Glasgow.

- b) Restricted funds are held for the following purposes:

Glasgow Requiem Programme – funding towards the Requiem Walk project.

Community Garden Initiatives - Funding towards working with communities to create local community growing gardens.

Kelvingrove Growers Garden – Funding towards the Community Wealth Building Mainstreaming project.

St Mungos Well Artwork – Funding towards the cost of commissioning and installing a mosaic artwork within the Well associated with St Mungo in Glasgow Cathedral.

APROXIMA SCIO**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****14. Net assets over funds**

	2024		
	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Tangible Fixed Assets	702	-	702
Bank	19,037	-	19,037
Creditors	(1,800)	-	(1,800)
	<u>17,939</u>	<u>-</u>	<u>17,939</u>

	2025		
	Unrestricted Funds £	Restricted Funds £	Total 2025 £
Tangible Fixed Assets	2,482	-	2,482
Debtors	-	25,000	25,000
Bank	25,575	8,000	33,575
Creditors	(6,350)	-	(6,350)
	<u>21,707</u>	<u>33,000</u>	<u>54,707</u>