

Registered number
SC291663

The Melting Pot
Report and Accounts
31 October 2012

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COMPANIES HOUSE

The Melting Pot**Registered number:****SC291663****Directors' Report**

The directors present their report and accounts for the year ended 31 October 2012.

Principal activities

The Melting Pot is a centre for social innovation - hosting a creative vibrant community where social innovators can work, connect, meet, learn and make social change. The company's principal activity during the year continued to be the provision of spaces and services to support and stimulate social innovation.

Directors

The following persons served as directors during the year:

Claire Carpenter
Christopher Horne
Jennifer Inglis
Kenneth Kinnaird
Lauren Scott
Richard Thomas

Small company provisions

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

This report was approved by the board on 1 May 2013 and signed on its behalf.



Claire Carpenter
Director

**The Melting Pot
Profit and Loss Account
for the year ended 31 October 2012**

	Notes	2012 £	2011 £
Turnover		177,582	233,079
Cost of sales		(16,613)	(15,927)
Gross profit		<u>160,969</u>	<u>217,152</u>
Administrative expenses		(169,475)	(211,626)
Operating (loss)/profit	3	<u>(8,506)</u>	<u>5,526</u>
Interest receivable		119	219
(Loss)/profit on ordinary activities before taxation		<u>(8,387)</u>	<u>5,745</u>
Tax on (loss)/profit on ordinary activities	4	-	(1,453)
(Loss)/profit for the financial year		<u>(8,387)</u>	<u>4,292</u>

**The Melting Pot
Balance Sheet
as at 31 October 2012**

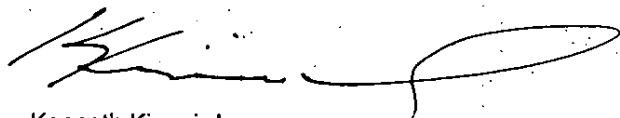
	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	5	4,281	9,869
Current assets			
Debtors	6	11,987	15,397
Cash at bank and in hand		38,717	28,197
		<u>50,704</u>	<u>43,594</u>
Creditors: amounts falling due within one year	7	(32,094)	(22,185)
Net current assets		<u>18,610</u>	<u>21,409</u>
Total assets less current liabilities		<u>22,891</u>	<u>31,278</u>
Creditors: amounts falling due after more than one year	8	(21,000)	(21,000)
Net assets		<u>1,891</u>	<u>10,278</u>
Capital and reserves			
Profit and loss account	9	1,891	10,278
Accumulated funds		<u>1,891</u>	<u>10,278</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Kenneth Kinnaird
Director

Approved by the board on 1 May 2013

The Melting Pot
Notes to the Accounts
for the year ended 31 October 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers. Income from annual grants is recognised in the period in which the grant relates. Any annual grants received in advance and grants and donations whose performance conditions have not been fulfilled are included as deferred income in other creditors. Income from other grants and donations is recognised on receipt.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment and fixtures 25% straight line

2 Grant income	2012	2011
	£	£
Scottish Government - <i>Third Sector Enterprise Fund</i>	-	18,950
Tudor Trust	-	35,156
SCVO - <i>Future Jobs Fund</i>	6,555	4,472
SCVO - <i>Third Sector Internships Scotland</i>	-	1,573
	<u>6,555</u>	<u>60,151</u>

3 Operating profit	2012	2011
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	5,588	6,830
Directors' remuneration	<u>30,000</u>	<u>34,337</u>

4 Taxation	2012	2011
	£	£
UK corporation tax	<u>-</u>	<u>1,453</u>

The Melting Pot
Notes to the Accounts
for the year ended 31 October 2012

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 November 2011	34,225
At 31 October 2012	<u>34,225</u>
Depreciation	
At 1 November 2011	24,356
Charge for the year	5,588
At 31 October 2012	<u>29,944</u>
Net book value	
At 31 October 2012	<u>4,281</u>
At 31 October 2011	<u>9,869</u>

6 Debtors	2012	2011
	£	£
Trade debtors	<u>11,987</u>	<u>15,397</u>

7 Creditors: amounts falling due within one year	2012	2011
	£	£
Bank loans and overdrafts	-	7,867
Trade creditors	1,882	2,707
Corporation tax	1,453	1,453
Other taxes and social security costs	8,884	8,158
Other creditors	<u>19,875</u>	<u>2,000</u>
	<u>32,094</u>	<u>22,185</u>

Donations totalling £10,820 received to fund the Social Innovation Incubation Awards program have been deferred to the following financial year because at the year end, the program was ongoing. This amount is included in Other Creditors.

8 Creditors: amounts falling due after one year	2012	2011
	£	£
Other creditors	<u>21,000</u>	<u>21,000</u>

9 Profit and loss account	2012
	£
At 1 November 2011	10,278
Loss for the year	(8,387)
At 31 October 2012	<u>1,891</u>

The Melting Pot
Detailed profit and loss account
for the year ended 31 October 2012

	2012 £	2011 £
Sales		
Grants and donations	15,958	60,151
Workspace fees	71,974	76,303
Sales - events	87,966	94,402
Miscellaneous income	1,684	2,223
	<u>177,582</u>	<u>233,079</u>
Cost of sales		
Events catering	<u>16,613</u>	<u>15,927</u>
Administrative expenses		
Employee costs:		
Wages and salaries	56,657	86,878
Employer's NI	4,308	7,574
Training	155	246
Travel and subsistence	752	897
	<u>61,872</u>	<u>95,595</u>
Premises costs:		
Rent	52,403	61,192
Rates	4,617	4,510
Service charges	16,910	16,886
	<u>73,930</u>	<u>82,588</u>
General administrative expenses:		
Telecomms	6,516	5,376
Postage	36	70
Office supplies	2,259	1,720
Admin support and payroll	11,296	7,019
Subscriptions	699	278
Bank charges	166	169
Insurance	927	954
IT support and software	2,787	3,408
Depreciation	5,588	6,830
Sundry expenses	501	473
	<u>30,775</u>	<u>26,297</u>
Legal and professional costs:		
Accountancy fees	500	500
Consultancy fees	-	6,230
Advertising and PR	2,398	416
	<u>2,898</u>	<u>7,146</u>
	<u>169,475</u>	<u>211,626</u>
Operating profit	(8,506)	5,526
Interest receivable	119	219
Profit on ordinary activities before taxation	(8,387)	5,745
Tax on profit on ordinary activities	-	(1,453)
Profit for the financial year	<u>(8,387)</u>	<u>4,292</u>