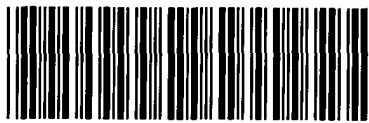


REGISTERED COMPANY NUMBER: SC291663 (Scotland)
REGISTERED CHARITY NUMBER: SC045966

Report of the Trustees and
Financial Statements for the Year Ended 31 October 2019
for
The Melting Pot

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COMPANIES HOUSE

The Melting Pot

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for the Year Ended 31 October 2019

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The Melting Pot

Report of the Trustees for the Year Ended 31 October 2019

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2019. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives

The company's objects as stated in the Articles of Association are:

- to advance education
- to advance citizenship and community development; and
- to relieve unemployment

through a range of projects, initiatives and activities which stimulate and support social innovation.

Our vision: A society which has a vibrant, creative, resilient and effective social innovation community.

Our mission: Is to stimulate and support social innovation

The Melting Pot

Report of the Trustees for the Year Ended 31 October 2019

OBJECTIVES AND ACTIVITIES

Review of Activities

HQ - Company wide activities

The Melting Pot is an established charitable organisation with expertise and networks in 3 major areas: social innovation, social enterprise and coworking. This year we were able to share our expertise with an international audience through attending and presenting at several conferences, including: Social Enterprise World Forum (Ethiopia), Coworking Europe (Poland), Global Coworking Unconference Community (Toronto), Coliving/Coworking in SE Europe (Serbia).

Attending these gatherings of practitioners raised our profile and generated business development opportunities for all 3 of our business areas (outlined below), but specifically by connecting with other place-makers and promoting our Coworking Accelerator services. It also gave us the chance to learn from other social entrepreneurs about the ecosystem and challenges in their countries, and their socially innovative solutions.

Collaborate - "The Melting Pot"

Coworking, Venue Hire, Events & Virtual Office

The Melting Pot is Scotland's Centre for Social Innovation and home to coworking in Edinburgh. Our multi-functional city centre venues provide practical, inspiring and cost-effective serviced environments to work, meet, learn and collaborate with amazing people doing inspirational things.

- The Melting Pot holds several events each month. These are open to members and the public. From exciting talks with Scotland's leading Social Innovators, practical help with business or time out to relax, our events attracted 400 attendees in 2019.

- Co working membership was at full capacity for most of this year.

The Melting Pot opened in 2007 with the vision of a connected, resilient social innovation community. Over 10 years later we support an inspirational community, providing a unique place to work, meet, learn and collaborate.

- Our Social Impact Report is available at <https://www.themeltingpotedinburgh.org.uk/>

Incubate - "Good Ideas"

Camp, Class, Alumni, Catalyst, Events & Projects

Since 2012 Good Ideas has inspired and supported people to turn their good ideas into new social enterprises, charities and campaigns.

In November 2018, 30 ideas were tested at the Good Ideas Camp. Of these, 11 ideas were incubated through the Good Ideas Class of 2019. Our Alumni Network grew to over 80 innovators.

Fifty aspiring social innovators were introduced to Good Ideas and gained the courage to test their ideas through 6 Catalyst Events in Edinburgh. These continued our partnerships with Montgomery Street Lane, Glasgow Caledonian University (through the Erasmus+ SIKE Project), Queen Margaret University and Napier University. It also saw a new collaboration with Glasgow coworking business, The Whisky Bond.

<http://good-ideas.org/>

Accelerate - "Coworking Accelerator"

Connect, Explore, Accelerate

The Coworking Accelerator delivers practical resources and expertise to coworking leaders globally to help them build resilient enterprising communities locally.

This year we achieved £25k of sales.

The Melting Pot

Report of the Trustees for the Year Ended 31 October 2019

OBJECTIVES AND ACTIVITIES

CONNECT is our peer network, offering knowledge sharing and promotional opportunities for both established spaces and those in development.

- CONNECT membership around the world reached 158.

Our EXPLORE services offer practical support for new emerging coworking practitioners.

- EXPLORE customers: 69

ACCELERATE services are designed specifically for emerging coworking businesses who have completed the business planning and feasibility stage and identified a building;

- ACCELERATE customers: 9

<https://www.coworkingaccelerator.network/>

FINANCIAL REVIEW

Financial review

Total income for the year was £627,318 and expenditure totalled £520,372 resulting in a surplus for the year of £106,946. Reserves stood at £222,246 of which £84,394 was unrestricted and £137,852 were restricted funds to be applied in support of particular projects.

The directors consider that the charity should have free reserves of around £129,000, to cover redundancies and other expenses in the event of winding up. The amount of general funds of £84,394 at the end of the year fell short of this level but the charity continues to work towards building this level of reserves.

COVID-19

COVID-19 has had a significant impact on The Melting Pot. As of May 2020, 100% of our venue hire income has been lost. Our coworking income has reduced by 50%, while our virtual services remain unaffected. We have so far been unable to secure any grant funding, either in COVID business support, or general funding that we rely on for our Good Ideas programme. Most staff have been furloughed with the Job Retention Scheme, with a skeleton staff maintaining our existing customers and projects. In order to retain a healthy cash-flow, we need to be able to open our doors again by the end of summer, generate our usual sales income, as well as securing funding grants.

The Trustees have increased the frequency of meetings, now meeting monthly to review progress and to ensure decisions are made timeously. Plans are in place to restart operations as government guidelines to exit lockdown permit and the Board are continually updating plans and forecasts. While the expectation is a somewhat reduced level of operations, the Board are confident that The Melting Pot will continue to provide services to its customers and projects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC291663 (Scotland)

Registered Charity number

SC045966

Registered office

5 Rose Street
Edinburgh
EH2 2PR

The Melting Pot

Report of the Trustees for the Year Ended 31 October 2019

Trustees

M Anderson
G J Barron
Ms J Bruce
Ms C Carpenter
A C Corkhill
Miss P C Golden
Mrs C L Henderson
R A Horam
H M Mirza
L S Morison
A J Richards
Ms R Davidson (appointed 12.1.19) (resigned 6.5.19)
R J Wilson (resigned 9.12.18)

Auditors

Cowan & Partners Limited
Statutory Auditors
60 Constitution Street
Edinburgh
EH6 6RR

Bankers

The Co-operative Bank PLC
PO Box 101
1 Balloon Street
Manchester
EH2 2PR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Melting Pot for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Melting Pot

Report of the Trustees
for the Year Ended 31 October 2019

AUDITORS

The auditors, Cowan & Partners Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 18 June 2020 and signed on its behalf by:

 19/6/2020

.....
Ms C Carpenter - Trustee

Report of the Independent Auditors to the Trustees of
The Melting Pot

Opinion

We have audited the financial statements of The Melting Pot (the 'charitable company') for the year ended 31 October 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 October 2019 and of its incoming resources and application of resources, including its income and expenditure, 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, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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. We have nothing to report in this regard.

Opinions on other matters 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Trustees of
The Melting Pot

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate and proper 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees 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 trustees 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 trustees are responsible for assessing the charitable 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

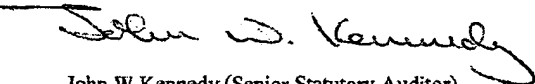
Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and the trustees those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.


John W Kennedy (Senior Statutory Auditor)
for and on behalf of Cowan & Partners Limited
Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
60 Constitution Street
Edinburgh
EH6 6RR

18 June 2020

The Melting Pot

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 October 2019

	Notes	Unrestricted funds £	Restricted funds £	31.10.19 Total funds £	31.10.18 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	25,327	-	25,327	5,370
Charitable activities	5				
Charitable activities		232,439	366,648	599,087	433,117
Other trading activities	3	-	-	-	39,461
Investment income	4	17	-	17	8
Other income		<u>27,990</u>	<u>-</u>	<u>27,990</u>	<u>665</u>
Total		285,773	366,648	652,421	478,621
EXPENDITURE ON					
Charitable activities	6				
Charitable activities		271,576	248,796	520,372	447,034
Raising funds		-	-	-	20,262
Total		271,576	248,796	520,372	467,296
NET INCOME		14,197	117,852	132,049	11,325
RECONCILIATION OF FUNDS					
Total funds brought forward		95,300	20,000	115,300	103,975
TOTAL FUNDS CARRIED FORWARD		<u>109,497</u>	<u>137,852</u>	<u>247,349</u>	<u>115,300</u>

The notes form part of these financial statements

The Melting Pot

Balance Sheet
31 October 2019

	Notes	Unrestricted funds £	Restricted funds £	31.10.19 Total funds £	31.10.18 Total funds £
FIXED ASSETS					
Tangible assets	13	6,849	-	6,849	7,842
Investments	14	<u>100</u>	<u>-</u>	<u>100</u>	<u>100</u>
		6,949	-	6,949	7,942
CURRENT ASSETS					
Debtors	15	42,404	13,000	55,404	38,414
Cash at bank and in hand		<u>91,138</u>	<u>124,941</u>	<u>216,079</u>	<u>246,189</u>
		133,542	137,941	271,483	284,603
CREDITORS					
Amounts falling due within one year	16	(30,994)	(89)	(31,083)	(177,245)
NET CURRENT ASSETS		<u>102,548</u>	<u>137,852</u>	<u>240,400</u>	<u>107,358</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>109,497</u>	<u>137,852</u>	<u>247,349</u>	<u>115,300</u>
NET ASSETS		<u>109,497</u>	<u>137,852</u>	<u>247,349</u>	<u>115,300</u>
FUNDS	17				
Unrestricted funds				109,497	95,300
Restricted funds				<u>137,852</u>	<u>20,000</u>
TOTAL FUNDS				<u>247,349</u>	<u>115,300</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

These financial statements have been audited under the requirements of Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005.

The notes form part of these financial statements

The Melting Pot

Balance Sheet - continued

31 October 2019

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

The financial statements were approved by the Board of Trustees and authorised for issue on 18 June 2020 and were signed on its behalf by:

 19/6/2020

.....
Ms C Carpenter - Trustee

The notes form part of these financial statements

The Melting Pot

Cash Flow Statement
for the Year Ended 31 October 2019

	Notes	31.10.19 £	31.10.18 £
Cash flows from operating activities			
Cash generated from operations	1	(25,114)	(1,603)
Bank & transaction charges		<u>(1,474)</u>	<u>(1,341)</u>
Net cash (used in)/provided by operating activities		<u>(26,588)</u>	<u>(2,944)</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(3,539)	(4,759)
Interest received		<u>17</u>	<u>8</u>
Net cash used in investing activities		<u>(3,522)</u>	<u>(4,751)</u>
 Change in cash and cash equivalents in the reporting period		 (30,110)	 (7,695)
Cash and cash equivalents at the beginning of the reporting period		<u>246,189</u>	<u>253,884</u>
 Cash and cash equivalents at the end of the reporting period		 <u>216,079</u>	 <u>246,189</u>

The notes form part of these financial statements

The Melting Pot

Notes to the Cash Flow Statement
for the Year Ended 31 October 2019

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.10.19 £	31.10.18 £
Net income for the reporting period (as per the Statement of Financial Activities)	132,049	11,325
Adjustments for:		
Depreciation charges	4,532	7,537
Interest received	(17)	(8)
Bank & transaction charges	1,474	1,341
Increase in debtors	(16,990)	(29,088)
(Decrease)/increase in creditors	(146,162)	7,290
Net cash (used in)/provided by operations	<u>(25,114)</u>	<u>(1,603)</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

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

Income

Grants and donations are recognised in full in the Statement of Financial Activities in the period in which they are receivable, provided any conditions for use of the grant or donation have been fulfilled. Where a grant or donation is received for a specific purpose, it is included within restricted income and any unexpended portion carried forward as a restricted fund. Income from charitable activities includes income received where entitlement to grant funding is subject to specific performance conditions and is recognised as and when it is earned. Income from non-charitable trading activities and fundraising is included under other trading activities.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
-----------------------	---------------

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds arise from donations without a specified purpose and other income generated and are available to be used for any objects of the charity at the discretion of the trustees.

Restricted funds are to be used for specific purposes as laid down by the donor or funder. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Melting Pot

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

2. DONATIONS AND LEGACIES

	31.10.19	31.10.18
	£	£
Donations	<u>25,327</u>	<u>5,370</u>

3. OTHER TRADING ACTIVITIES

	31.10.19	31.10.18
	£	£
Other coworking & event income	<u>-</u>	<u>39,461</u>

4. INVESTMENT INCOME

	31.10.19	31.10.18
	£	£
Deposit account interest	<u>17</u>	<u>8</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.10.19	31.10.18
		£	£
Sales	Charitable activities	257,015	248,355
Grants	Charitable activities	<u>342,072</u>	<u>184,762</u>
		<u>599,087</u>	<u>433,117</u>

Grants received, included in the above, are as follows:

	31.10.19	31.10.18
	£	£
People's Postcode Trust	-	20,000
Scottish Government	302,222	146,599
Social Innovation Through Knowledge Exchange	38,365	14,413
Creative Scotland	-	3,750
Santander	<u>1,485</u>	<u>-</u>
	<u>342,072</u>	<u>184,762</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Charitable activities	<u>516,372</u>	<u>4,000</u>	<u>520,372</u>

The Melting Pot

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.10.19	31.10.18
	£	£
Staff costs	244,750	185,903
Rent, rates & service charges	117,203	115,536
Insurance	1,792	1,603
Telephone	5,614	5,752
Advertising & PR	23,927	21,842
Sundries	857	2,202
Recruitment	1,472	1,049
Events	-	21,691
Training	1,847	2,441
Travel and subsistence	3,410	4,986
Office supplies	2,249	2,701
Admin support & payroll	33,418	29,328
Subscriptions	210	255
IT support & software	12,458	14,811
Accountancy fees	1,012	1,600
Other legal and professional	4,863	46,718
Contractor fees	5,784	-
Head of social impact	10,063	-
Good ideas delivery	18,621	-
Venue hire costs	20,816	-
Depreciation	4,532	7,537
Bank & transaction charges	1,474	1,341
	<u>516,372</u>	<u>467,296</u>

8. SUPPORT COSTS

		Governance costs
		£
Charitable activities		<u>4,000</u>
Support costs, included in the above, are as follows:		
Governance costs		
	31.10.19	31.10.18
	Charitable activities	Total activities
	£	£
Auditors' remuneration	<u>4,000</u>	<u>-</u>

The Melting Pot

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.10.19	31.10.18
	£	£
Auditors' remuneration	4,000	-
Depreciation - owned assets	<u>4,532</u>	<u>7,537</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

The Chief Executive, Ms C Carpenter is also a Trustee and received remuneration for her services as Chief Executive of £51,633 (including pension contributions). No other Trustee received remuneration for services to the charity.

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 October 2019 nor for the year ended 31 October 2018.

11. STAFF COSTS

	31.10.19	31.10.18
	£	£
Wages and salaries	218,551	168,066
Social security costs	15,716	15,096
Other pension costs	<u>10,483</u>	<u>2,741</u>
	<u>244,750</u>	<u>185,903</u>

The average monthly number of employees during the year was as follows:

	31.10.19	31.10.18
	<u>10</u>	<u>9</u>
Employees		

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,094	4,276	5,370
Charitable activities			
Charitable activities	248,355	184,762	433,117
Other trading activities	39,461	-	39,461
Investment income	8	-	8
Other income	<u>665</u>	<u>-</u>	<u>665</u>
Total	289,583	189,038	478,621
EXPENDITURE ON			
Charitable activities			
Charitable activities	284,078	162,956	447,034
Raising funds	<u>20,262</u>	<u>-</u>	<u>20,262</u>

The Melting Pot

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Total	304,340	162,956	467,296
NET INCOME/(EXPENDITURE)	(14,757)	26,082	11,325
Transfers between funds	9,780	(9,780)	-
Net movement in funds	(4,977)	16,302	11,325
RECONCILIATION OF FUNDS			
Total funds brought forward	100,277	3,698	103,975
TOTAL FUNDS CARRIED FORWARD	<u>95,300</u>	<u>20,000</u>	<u>115,300</u>

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 November 2018	41,304
Additions	<u>3,539</u>
At 31 October 2019	<u>44,843</u>
DEPRECIATION	
At 1 November 2018	33,462
Charge for year	<u>4,532</u>
At 31 October 2019	<u>37,994</u>
NET BOOK VALUE	
At 31 October 2019	<u>6,849</u>
At 31 October 2018	<u>7,842</u>

The Melting Pot

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

14. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 November 2018 and 31 October 2019	<u>100</u>
NET BOOK VALUE	
At 31 October 2019	<u>100</u>
At 31 October 2018	<u>100</u>

There were no investment assets outside the UK.

Investments consist of 100% share capital of The Melting Pot Trading Ltd, a company incorporated in Scotland

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19	31.10.18
	£	£
Trade debtors	15,334	14,702
The Melting Pot Trading Ltd	27,070	10,662
Prepayments and accrued income	<u>13,000</u>	<u>13,050</u>
	<u>55,404</u>	<u>38,414</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19	31.10.18
	£	£
Trade creditors	9,639	9,545
Social security and other taxes	3,709	3,842
VAT	8,133	13,125
Other creditors	4,168	3,805
The Melting Pot Trading Ltd	100	100
Performance related grants	-	144,222
Credit card	645	56
Accruals and deferred income	<u>4,689</u>	<u>2,550</u>
	<u>31,083</u>	<u>177,245</u>

The Melting Pot

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

17. MOVEMENT IN FUNDS

	At 1.11.18 £	Net movement in funds £	Transfers between funds £	At 31.10.19 £
Unrestricted funds				
General fund	87,458	18,729	(3,539)	102,648
Fixed Asset Fund	<u>7,842</u>	<u>(4,532)</u>	<u>3,539</u>	<u>6,849</u>
	95,300	14,197	-	109,497
Restricted funds				
People's Postcode Lottery	20,000	(20,000)	-	-
Good Ideas	-	60,170	-	60,170
Coworking Accelerator	<u>-</u>	<u>77,682</u>	<u>-</u>	<u>77,682</u>
	<u>20,000</u>	<u>117,852</u>	<u>-</u>	<u>137,852</u>
TOTAL FUNDS	<u>115,300</u>	<u>132,049</u>	<u>-</u>	<u>247,349</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	285,773	(267,044)	18,729
Fixed Asset Fund	<u>-</u>	<u>(4,532)</u>	<u>(4,532)</u>
	285,773	(271,576)	14,197
Restricted funds			
People's Postcode Lottery	-	(20,000)	(20,000)
Good Ideas	136,032	(75,862)	60,170
Coworking Accelerator	219,131	(141,449)	77,682
Business development	10,000	(10,000)	-
University of Edinburgh Internship	<u>1,485</u>	<u>(1,485)</u>	<u>-</u>
	<u>366,648</u>	<u>(248,796)</u>	<u>117,852</u>
TOTAL FUNDS	<u>652,421</u>	<u>(520,372)</u>	<u>132,049</u>

The Melting Pot

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.11.17 £	Net movement in funds £	Transfers between funds £	At 31.10.18 £
Unrestricted funds				
General fund	89,657	(7,220)	5,021	87,458
Fixed Asset Fund	<u>10,620</u>	<u>(7,537)</u>	<u>4,759</u>	<u>7,842</u>
	100,277	(14,757)	9,780	95,300
Restricted funds				
People's Postcode Lottery	-	20,000	-	20,000
Good Ideas Academy Catalyst	2,250	(2,061)	(189)	-
Coworking Canvas	765	(765)	-	-
Internationalisation	683	(1,180)	497	-
National Learning Event	-	163	(163)	-
Good Ideas	-	8,212	(8,212)	-
Coworking Accelerator	<u>-</u>	<u>1,713</u>	<u>(1,713)</u>	<u>-</u>
	<u>3,698</u>	<u>26,082</u>	<u>(9,780)</u>	<u>20,000</u>
TOTAL FUNDS	<u>103,975</u>	<u>11,325</u>	<u>-</u>	<u>115,300</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	289,583	(296,803)	(7,220)
Fixed Asset Fund	<u>-</u>	<u>(7,537)</u>	<u>(7,537)</u>
	289,583	(304,340)	(14,757)
Restricted funds			
People's Postcode Lottery	20,000	-	20,000
Good Ideas Academy Catalyst	-	(2,061)	(2,061)
Coworking Canvas	-	(765)	(765)
Internationalisation	-	(1,180)	(1,180)
National Learning Event	5,533	(5,370)	163
Good Ideas	58,060	(49,848)	8,212
Coworking Accelerator	<u>105,445</u>	<u>(103,732)</u>	<u>1,713</u>
	<u>189,038</u>	<u>(162,956)</u>	<u>26,082</u>
TOTAL FUNDS	<u>478,621</u>	<u>(467,296)</u>	<u>11,325</u>

People's Postcode Lottery - A grant from The People's Postcode Lottery to create an online learning platform. This has been used during the year as part of the the Good Ideas Academy

Good Ideas Academy Catalyst - Funds provided by the Scottish Government for a series of catalyst events and workshops, as part of the Good Ideas Academy programme, for participants to gain inspiration from others to generate new ideas.

The Melting Pot

Notes to the Financial Statements - continued for the Year Ended 31 October 2019

17. MOVEMENT IN FUNDS - continued

Coworking Canvas - Funded by the Scottish Government, the Coworking Canvas project was the creation of a standard methodology for designing, defining and developing quality coworking businesses.

Internationalisation - Funds provided by the Scottish Government to support dissemination of the Coworking Accelerator Network overseas.

National Learning Event - Funds provided by the Scottish Government for the Good Ideas Academy National Learning Event, to enable people in Scotland to explore models, motivations and aspirations for social innovation.

Good Ideas Academy - The Good Ideas Academy (formally the Social Innovation Programme) is an annual series of events, workshops and training, funded by the Scottish Government, the Social Innovation Through Knowledge Exchange programme (funded by Erasmus+), the People's Postcode Trust and others - to stimulate social innovation by enabling social innovators.

Coworking Accelerator Network - The Coworking Accelerator Network is a project funded by the Scottish Government to promote global networking and the development of quality coworking.

The Fixed Assets fund corresponds to the net book value of tangible fixed assets. Depreciation is charged to the fund and the cost of fixed assets purchased is transferred into the fund.

Business Development - During the year a grant was received from The Scottish Government to investigate the potential to expand in to 525 Ferry Road.

University of Edinburgh Internship - A grant was awarded from funds provided by Santander UK, PLC as part support for the provision of part time an internship position.

18. RELATED PARTY DISCLOSURES

Key Management Personnel

During the year key management received remuneration including benefits and pension totalling £118,225.

The Melting Pot Trading Ltd

The Melting Pot owns 100% of the shares of The Melting Pot Trading Ltd.

During the year The Melting Pot Trading Ltd were invoiced £27,690 for their contribution to shared costs.

The Melting Pot Trading Ltd donated profits of £25,103 to The Melting Pot

At the year end a debtor balance of £27,070 and a creditor balance of £100 is outstanding.