

**EDUCATIONAL LIFE CIC**

**Company limited by guarantee**

**Company Registration Number:  
10579841 (England and Wales)**

**Unaudited statutory accounts for the year ended 31 January 2021**

**Period of accounts**

**Start date: 1 February 2020**

**End date: 31 January 2021**

# **EDUCATIONAL LIFE CIC**

## **Contents of the Financial Statements for the Period Ended 31 January 2021**

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# EDUCATIONAL LIFE CIC

## Directors' report period ended 31 January 2021

The directors present their report with the financial statements of the company for the period ended 31 January 2021

### Principal activities of the company

Educational Life CIC continued to produce a website and printed magazine with an emphasis on promoting positive news and inspirational articles from the schools and local community. This was sadly disrupted by the pandemic and in March 2020 we took the decision to halt our trading activities due to the fact the schools and community groups were closed, we did not have the infrastructure to adjust to a fully online version quickly enough and so we took the decision to furlough our employee. We stayed in touch via email mainly with some of our stakeholders including some press officers from our community. The company opened for business in January 2017. During the financial year 2020-2021, although limited the company's activities benefited the community in the following ways: 1, Continued working with the schools and community to share good news which has created an increase in positivity and self-worth. Between January and March 2020 this was as normal, from October 2020 this became an online only version of sharing good news. 2, Continued to go into schools working with Education Business Partnership (EBP) talking to the students and finding out what is important to them and offering them a platform to share their good news and excellent work through our young journalists and young reporters' projects. Delivering the 'skills presentations' directly to young people and school leavers allows us to engage and hear from them directly about career pathways, anxieties and struggles that their generation face. This was halted in March 2020 due to the pandemic. 3, Working with other local community groups such as Thanet Wanderers Rugby Club to support and deliver their messages, we believe we are stronger together with other community groups and have worked hard to link and support other local groups. This was halted in March 2020 due to the pandemic. Due to the pandemic we were hugely affected and could not get out into the community, trade shows, careers fairs, school events carnivals did not happen and so we were unable to get out into the community where we are most effective. We stopped producing our magazines due to the lack of good news coming in from schools and community groups and a complete collapse of advertisers.

### Directors

The director shown below has held office during the whole of the period from  
**1 February 2020 to 31 January 2021**

John Turner

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on  
**27 January 2022**

And signed on behalf of the board by:

**Name: John Turner**

**Status: Director**

# EDUCATIONAL LIFE CIC

## Profit And Loss Account for the Period Ended 31 January 2021

	<i>2021</i>	<i>2020</i>
	£	£
Turnover:	3,317	18,442
Cost of sales:	( 1,928 )	( 2,062 )
<b>Gross profit(or loss):</b>	<u>1,389</u>	<u>16,380</u>
Administrative expenses:	( 3,915 )	( 17,766 )
<b>Operating profit(or loss):</b>	<u>(2,526)</u>	<u>(1,386)</u>
<b>Profit(or loss) before tax:</b>	<u>(2,526)</u>	<u>(1,386)</u>
<b>Profit(or loss) for the financial year:</b>	<u>(2,526)</u>	<u>(1,386)</u>

# EDUCATIONAL LIFE CIC

## Balance sheet

As at 31 January 2021

	<i>Notes</i>	<i>2021</i>	<i>2020</i>
		£	£
<b>Current assets</b>			
Debtors:	3	0	380
Cash at bank and in hand:		13	215
<b>Total current assets:</b>		<u>13</u>	<u>595</u>
Creditors: amounts falling due within one year:	4	( 16,601 )	( 27,854 )
<b>Net current assets (liabilities):</b>		<u>(16,588)</u>	<u>(27,259)</u>
<b>Total assets less current liabilities:</b>		<u>(16,588)</u>	<u>( 27,259 )</u>
<b>Total net assets (liabilities):</b>		<u>(16,588)</u>	<u>(27,259)</u>
<b>Members' funds</b>			
Profit and loss account:		(16,588)	( 27,259 )
<b>Total members' funds:</b>		<u>( 16,588 )</u>	<u>(27,259)</u>

The notes form part of these financial statements

## EDUCATIONAL LIFE CIC

### Balance sheet statements

For the year ending 31 January 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 27 January 2022  
and signed on behalf of the board by:**

Name: John Turner  
Status: Director

The notes form part of these financial statements

# **EDUCATIONAL LIFE CIC**

## **Notes to the Financial Statements for the Period Ended 31 January 2021**

### **1. Accounting policies**

#### **Basis of measurement and preparation**

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

## **EDUCATIONAL LIFE CIC**

### **Notes to the Financial Statements for the Period Ended 31 January 2021**

#### **2. Employees**

	<i>2021</i>	<i>2020</i>
Average number of employees during the period	<b>1</b>	1



# EDUCATIONAL LIFE CIC

## Notes to the Financial Statements for the Period Ended 31 January 2021

### 3. Debtors

	<i>2021</i>	<i>2020</i>
	£	£
Trade debtors	0	380
Total	<u>0</u>	<u>380</u>

# EDUCATIONAL LIFE CIC

## Notes to the Financial Statements for the Period Ended 31 January 2021

### 4. Creditors: amounts falling due within one year note

	<i>2021</i>	<i>2020</i>
	£	£
Trade creditors		1
Taxation and social security	<b>5,929</b>	4,656
Accruals and deferred income	<b>1,440</b>	1,440
Other creditors	<b>9,232</b>	21,757
Total	<b>16,601</b>	27,854

# **COMMUNITY INTEREST ANNUAL REPORT**

## **EDUCATIONAL LIFE CIC**

**Company Number: 10579841 (England and Wales)**

**Year Ending: 31 January 2021**

### **Company activities and impact**

Educational Life CIC offers a platform for good news and positivity however during the pandemic we were restricted. From January 2020 - March 2020 all things were running as normal, we produced a magazine that shared some good news, advice and tips and we went into some schools to highlight the benefits of positivity and the impact this has on their mental health. From March 2020 until October 2020 we stopped trading due to the lockdown restrictions, therefore we were unable to work within the schools and community and we had to furlough our one employee. From October 2020 we restarted to offer an online option of sharing good news and positive tips and advice.

### **Consultation with stakeholders**

When we were forced to stop trading briefly, we discussed our options with our Directors, employee, and as many of the regular contributors as possible including press officers from some schools. It was decided that due to the closure of schools and community groups and the lack of advertisers that we had no option to stop trading until the pandemic re-opened our community.

### **Directors' remuneration**

No remuneration was received

### **Transfer of assets**

No transfer of assets other than for full consideration

This report was approved by the board of directors on  
**19 November 2021**

And signed on behalf of the board by:

**Name: John Turner**

**Status: Director**

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.