



CHARTERED INSTITUTE  
OF  
LEGAL EXECUTIVES

CILEx Compensation Fund Limited  
CILEx Law School Limited  
CILEx Regulation Limited

# UNAUDITED GROUP FINANCIAL STATEMENTS

30 June 2016

# UNAUDITED INTERIM GROUP RESULTS

FOR THE SIX MONTHS TO 30 JUNE 2016

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CILEx Council is pleased to announce the results for the CILEx Group for the six-month period to 30 June 2016. They show a profit before tax of £2,710,215 which compares to £1,694,584 for the same period last year, an improvement of £1,015,631.

Increased income from membership subscriptions, fees, examination fees, course sales and investment income, compared to last year, have contributed £697,939 of the improvement. In addition, lower net expenditure (after restructuring costs), of £317,692 has provided the remainder. The effect of the restructuring exercise carried out last year is reflected in lower staff payroll costs in the Chartered Institute compared to last year.

As at June 2016, the effect of the major fall in equity and investment markets last year has been almost fully reversed, with the Group's investments recovering most of their value. Since June, the markets have further recovered and valuations are now higher than before they started to fall in May 2015.

Council is confident that the full year results for 2016, when they are published, will show a continuation of the significant improvement over 2015.

**Martin Callan**  
**CILEx President.**

# UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE 6 MONTHS ENDED 30 JUNE 2016

	2016 £	2015 £
Revenue	<b>6,868,438</b>	6,182,769
Cost of sales	<b>(1,369,487)</b>	(1,607,958)
<b>GROSS PROFIT</b>	<b>5,498,951</b>	4,574,811
Administrative expenses	<b>(2,849,530)</b>	(2,928,751)
Other operating income	<b>60,794</b>	48,524
<b>PROFIT BEFORE TAX</b>	<b>2,710,215</b>	1,694,584
Taxation	-	-
<b>PROFIT FOR THE 6 MONTH PERIOD</b>	<b>2,710,215</b>	1,694,584
<b>OTHER COMPREHENSIVE INCOME</b>		
Net unrealised gains/(losses) on available-for-sale financial assets	<b>(58,656)</b>	(323,679)
<b>TOTAL COMPREHENSIVE INCOME FOR THE 6 MONTH PERIOD</b>	<b>2,651,559</b>	1,370,887

All the activities of the Group are classed as continuing.

The Group had no recognised gains and losses other than the results for the 6 month period set out above

# UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

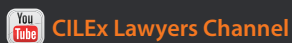
AS AT 30 JUNE 2016

	2016 £	2015 £
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Property, plant and equipment	1,974,775	2,044,018
Intangible assets	155,867	250,450
Other investments	5,927,190	5,830,859
	<b>7,427,832</b>	<b>8,125,327</b>
<b>CURRENT ASSETS</b>		
Inventories	14,607	12,035
Trade and other receivables	148,769	158,790
Prepayments	306,122	195,676
Cash and cash equivalents	1,641,949	1,322,358
	<b>2,111,447</b>	<b>1,688,859</b>
<b>TOTAL ASSETS</b>	<b>9,539,279</b>	<b>9,814,186</b>
<b>EQUITY</b>		
<b>ISSUED CAPITAL AND RESERVES</b>		
Other reserves	(76,050)	109,255
Retained funds	8,413,673	8,293,672
<b>TOTAL EQUITY</b>	<b>8,337,623</b>	<b>8,402,927</b>
<b>NON CURRENT LIABILITIES</b>		
Deferred tax payables	59,803	59,803
<b>CURRENT LIABILITIES</b>		
Deferred income	19,869	18,576
Trade and other payables	1,121,984	1,332,880
	<b>1,141,853</b>	<b>1,351,456</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,539,279</b>	<b>9,814,186</b>

**THE CHARTERED INSTITUTE OF LEGAL EXECUTIVES**

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