

***Overview and Summary***

The financial report covers the first and second quarter from 1 January 2018 to 30 June 2018. During this period under review the Council's revenue amounted to € 192,077. The total expenditure amounted to € 170,807 after taking into consideration depreciation of property, plant and equipment, net of deferred income transferred to income statement amounting to € 31,063.

The Council's Government allocation for the period amounted to € 184,602. Income raised for permits amounted to € 5909.

Income from LES amounted to € 1566 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESA. This income may not necessarily have entered in the bank account since some regional committees are not paying their due fee.

Salary costs amounted to € 42,093 while Operations and Maintenance amounted to € 82,750. Included with operations and maintenance there is community and social event costs of € 9,280. During this period the Administration costs amounted to € 14,901.

During the period from January to June there were additions of Eur2,060 to property, plant and equipment. The financial performance for the period ended from 1 January 2018 to 30 June 2018 resulted in a net surplus of € 21,270.

Darren Abela  
Mayor

Fiona Said  
Executive Secretary