

INVESTMENTS TO 31st March 2012

Icelandic investments	No	Start	End	Rate %	Principal £	Cumulative Interest* £
Deposited 2007/08						
Landsbanki Islands	004	31-Mar-08	22-Apr-09	6.25	700,000	34,703
Glitnir	F102/023	31-Mar-08	22-Apr-09	5.76	0	113,746
Deposited 2008/09						
Kaupthing, Singer & Friedlander	06/07-129	16-May-08	07-Oct-08	6.00	740,000	26,109
Escrow						
				3.40	584,000	
Sub total					2,024,000.00	174,558
Budgeted income						162,500

Other Investments	opening	Min	Max	closing	Indicative rate	Cumulative Interest £
Call: Santander	6,000,000	1,500,000	6,000,000	0	0.75%	25,385
Call: Yorkshire bank	0	0	3,000,000	0	0.50%	2,800
Call: RBS	1,300,000	0	3,000,000	3,000,000	0.80%	20,943
Call: Barclays	0	0	6,000,000	3,000,000	0.65%	9,267
Call: Lancashire County Council	0	0	6,000,000	6,000,000	0.70%	14,005
DMADF	0	0	3,000,000	0	0.25%	267
Government Liquidity MMF	1,500,000	0	6,000,000	0	0.30%	9,224
Liquidity First MMF.	6,000,000	1,260,000	6,000,000	1,850,000	0.65%	36,973
Sub-total	14,800,000			13,850,000		118,863
Budgeted income						105,000

TOTAL Interest	293,421
Variance (+ive = favourable)	25,921

* Under 2009 accounting guidance, interest continues to be accrued whilst Icelandic investments are on the Council's balance sheet. To counter this, however, the provisions made to cover any losses take account of this accrued interest, as well as the principal sums invested.

As at the end of Qtr 4 2011/12 £1,260K of principal had been repaid by KSF, representing 63% of the original deposit. A full repayment had been made by Glitnir and 30% of the Landsbanki claim had been repaid.(see section 4 for more details)