

APPENDIX B

INVESTMENT INTEREST EARNED TO 31 March 2009

Name	Start	End	Rate %	Days up to 31/3/09	Principal £	Interest £
Fixed term investments						
Deposited 2007/08						
Northern Rock (1 Yr Fwd Deal)	31-Mar-08	18-Apr-08	4.98	18	2,000,000	4,912
Landsbanki Islands	31-Mar-08	08-Oct-08	6.25	191	1,000,000	32,705
EBS B.S.	31-Mar-08	03-Apr-08	5.90	3	2,000,000	970
Glitnir	31-Mar-08	08-Oct-08	5.76	191	3,000,000	90,346
Deposited 2008/09						
Bradford & Bingley	04-Apr-08	04-Jul-08	6.05	91	2,000,000	30,167
EBS B.S.	04-Apr-08	06-Oct-08	6.02	185	3,000,000	91,537
Kaupthing, Singer & Friedlander	16-May-08	08-Oct-08	6.00	145	2,000,000	47,671
Anglo Irish Bank Corporation	17-Jun-08	17-Jun-09	6.56	288	3,000,000	155,283
Irish Permanent Plc	02-Jul-08	02-Apr-09	6.31	273	3,000,000	141,586
Scarborough BS	02-Sep-08	02-Mar-09	5.98	181	2,000,000	59,308
Kent Reliance	02-Sep-08	02-Mar-09	6.02	181	2,000,000	59,705
Sub total						714,191
Call accounts						
Abbey National						187,532
Allied Irish						65,618
Yorkshire bank						4,130
COOP PSR account						2,505
Subt total						259,786
TOTAL						973,977
BUDGET						1,003,000
Icelandic investment impairment in line with Local Authority Accounting Panel bulletin nos 78, 79 and 82.						261,939
ADJUSTED TOTAL (before transfers to HRA)						712,037

For investments highlighted, the counterparties have since been downgraded and removed from the counterparty list as noted in the Quarter 2 report. Those in yellow (Anglo Irish & Irish Permanent) have also been removed from the counterparty list since the 2009/10 investment strategy came into force, but were still on the list for Quarter 4 in 2008/09. All non-Icelandic deposits have now been returned.

Call Account Information

Since 25 November, no monies have been held in the Allied Irish Call Account.
 The maximum balance on the call accounts during the year was £11.3M (vs total approved limit of £12M).
 The minimum balance during the year was 0.
 The opening balance was £8.23M.
 The closing balance was £1.3M.

Treatment of Icelandic bank interest

The gross revised budget of £1003K took into account Icelandic bank interest up to 8/10/08, i.e. the assumed date that the banks went into administration. Following guidance on the accounting treatment of interest relating to Icelandic banks, effectively none of this interest can be taken into the General Fund in 2008/09.