

INVESTMENT INTEREST EARNED TO 31st December 2011

Icelandic investments	No	Start	End	Rate %	Principal £	Cumulative Interest* £
Deposited 2007/08						
Landsbanki Islands	004	31-Mar-08	22-Apr-09	6.25	1,000,000	27,722
Glitnir	FI02/023	31-Mar-08	22-Apr-09	5.76	3,000,000	85,699
Deposited 2008/09						
Kaupthing, Singer & Friedlander	06/07-129	16-May-08	07-Oct-08	6.00	740,000	20,472
Sub total					4,740,000.00	133,893
Budgeted income (£100K pro rated)						125,822

Other Investments	opening	Min	Max	closing	Indicative rate	Cumulative Interest £
Call: Santander	2,470,000	1,800,000	6,000,000	3,000,000	0.75%	23,698
Call: Yorkshire bank	460,000	0	3,000,000	0	0.50%	2,800
Call: RBS	2,700,000	2,700,000	3,000,000	3,000,000	0.70%	14,961
Call: Barclays	0	0	6,000,000	3,000,000	0.65%	6,064
Call: Lancashire County Council	0	0	6,000,000	6,000,000	0.70%	3,533
DMADF	0	0	3,000,000	0	0.25%	267
Government Liquidity MMF	2,980,000	0	4,650,000	600,000	0.39%	8,763
Liquidity First MMF.	6,000,000	4,050,000	6,000,000	6,000,000	0.65%	29,982
Sub-total	14,610,000			21,600,000		90,068
Budgeted income (£105K pro rated)						79,411

TOTAL Interest	223,961
Variance (+ive = favourable)	18,728

* 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 (i.e. the £4.84M) invested.

As at the end of Qtr 3 2011/12 £1,260K of principal had been repaid by KSF, representing 63% of the original deposit.