

Interest and Investment Income

	2010/11 ORIGINAL	2010/11 REVISED	2010/11 ACTUAL	2010/11 VARIANCE	NOTE
	£	£	£	£	
External Interest Payable	1,234,300	1,212,600	1,209,976	(2,624)	1
HRA Item 8 Credit	54,700	74,200	83,220	9,020	2
External Interest received	(243,200)	(221,100)	(228,577)	(7,477)	3
Interest due from Icelandic banks	0	(331,500)	(303,267)	28,233	4
Icelandic Banks impairment	0	(230,000)	(2,714,328)	(2,484,328)	5
HRA Item 8 Debit	(752,200)	(576,900)	(524,956)	51,944	6
Interest and Investment Income	<u>293,600</u>	<u>(72,700)</u>	<u>(2,477,932)</u>	<u>(2,405,232)</u>	

NOTE

- 1 External interest payable - interest paid on the Council's treasury management / cashflow activity
- 2 Item 8 credit - contribution to the Housing Revenue Account (HRA) in respect of discount received from debt re-scheduling and interest receivable on cash balances held by the HRA
- 3 Interest earned on Council's funds and treasury management / cashflow activity
- 4 Interest due in year from Icelandic banks
- 5 Impairment of Icelandic banks deposits credit
- 6 Item 8 debit - contribution from the Housing Revenue Account in respect of premium incurred from debt re-scheduling and debt charges