

Interest and Investment Income

	2011/12 ORIGINAL	2011/12 REVISED	2011/12 ACTUAL	2011/12 VARIANCE	NOTE
	£	£	£	£	
External Interest Payable	1,212,600	1,216,700	1,223,606	6,906	1
HRA Item 8 Credit	62,400	81,700	79,020	(2,680)	2
External Interest received	(176,300)	(172,500)	(189,860)	(17,360)	3
Interest due from Icelandic banks	0	0	(380,984)	(380,984)	4
Icelandic Banks impairment	0	0	(129,522)	(129,522)	5
HRA Item 8 Debit	(576,900)	(528,700)	(548,185)	(19,485)	6
Interest and Investment Income	<u>521,800</u>	<u>597,200</u>	<u>54,075</u>	<u>(543,125)</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