

Full Council - Wednesday, 21 November 2018

Written question from Cllr Stephens to the Leader, Isle of Wight Council

How much financial interest is being accrued by the £11.5m approx. in reserves?

Response

The notional interest on the £11.2m general reserve is 0.65% (our Lloyds bank current account rate) which equates to c £73,000 per annum