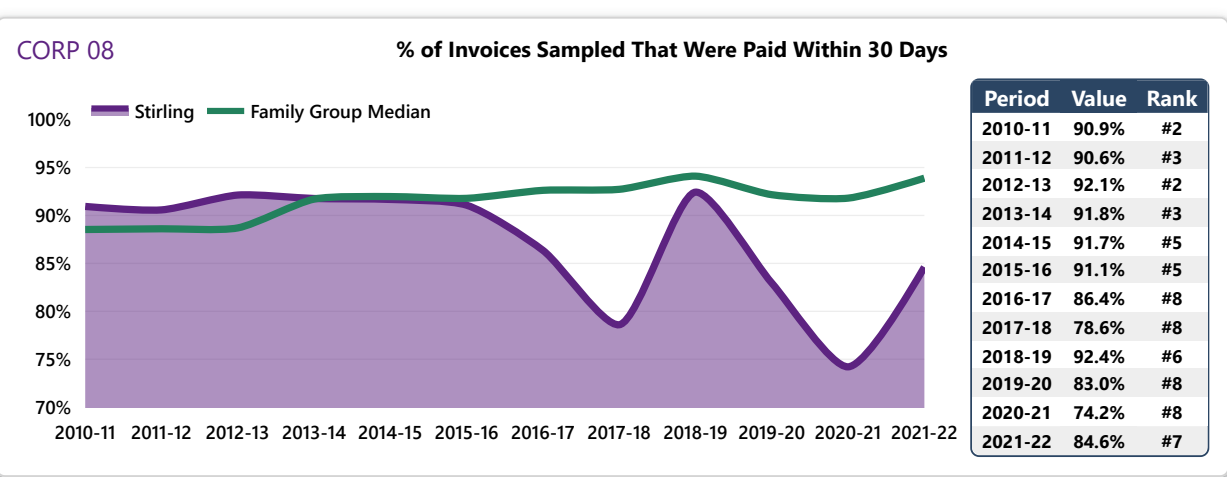
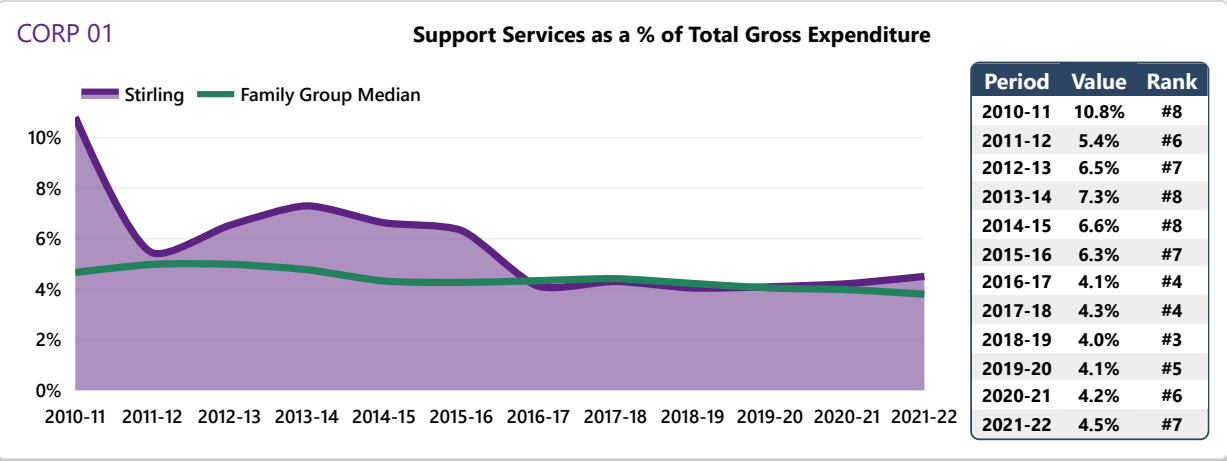
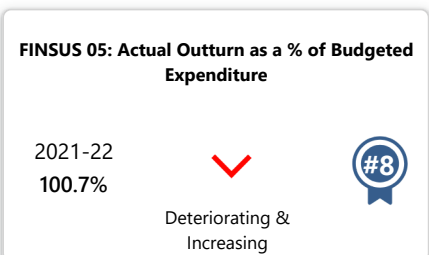
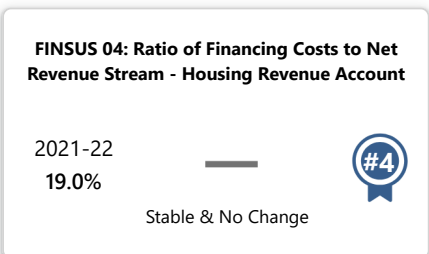
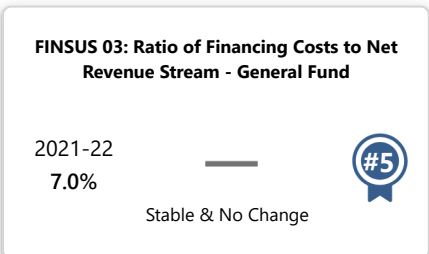
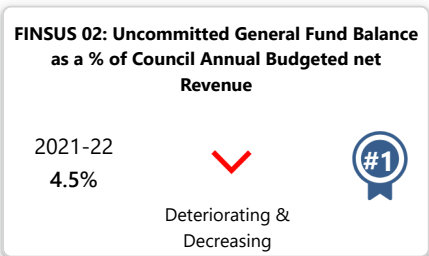
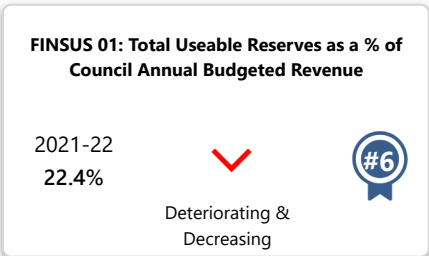
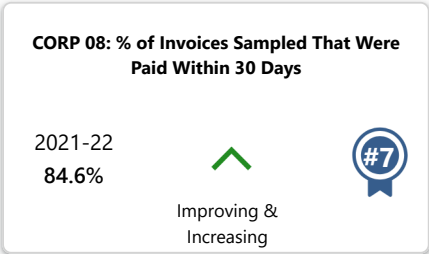
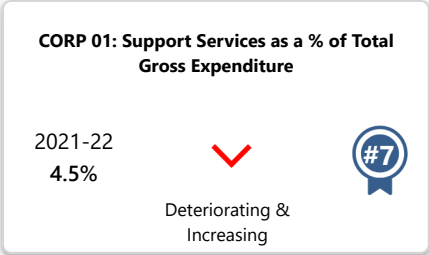


Corporate: Financial Position



The External Auditor's report on the 2021/22 financial year outlines that the Council's financial management is effective with strong budgeting, financial monitoring and reporting processes aligned to its corporate priorities. The Council and its wider group financial position is sustainable into the foreseeable future, although continuing impacts of the Covid-19 pandemic, supply chain issues and cost inflation are significantly increasing the financial challenge.

The Covid-19 pandemic continued to have a significant impact on the Council's finances during 2021/22. Additional budget pressures totalled £11.9 million for the year and these were addressed through a combination of Council reserves and additional Scottish Government funding. The Council reported a General Fund deficit of £0.5 million in 2021/22, however levels of reserves remain high in comparison to previous years due to additional Covid-19 funding received in 2020/21.

The Council's 10-year strategy includes a transformation plan to address the longer-term financial challenge with a number of transformation projects identified. Aligned to this, Stirling Council projects a significant budget deficit over the five year period 22/23 to 26/27 and work will continue on the long-term planning process in order to set balanced budgets for the following years.

