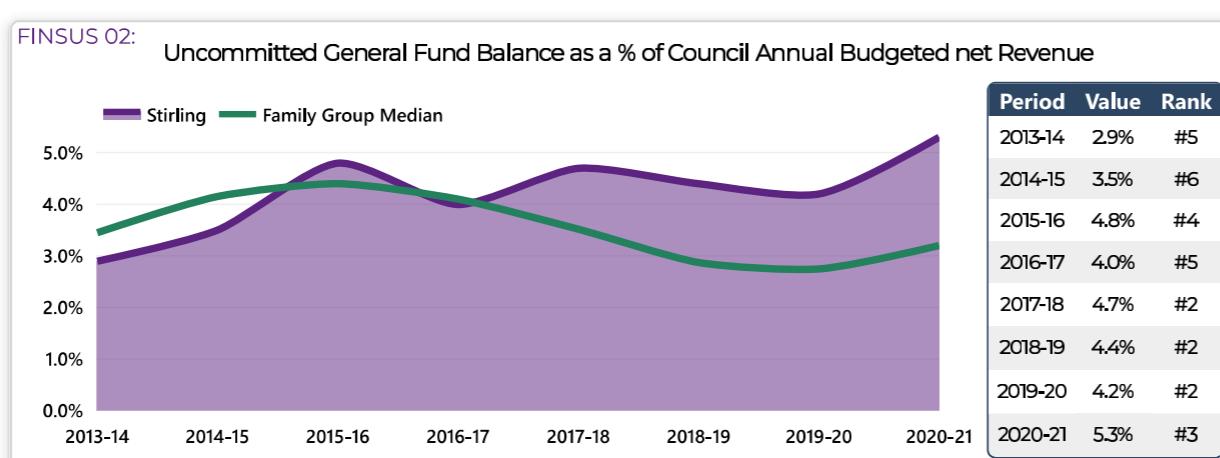
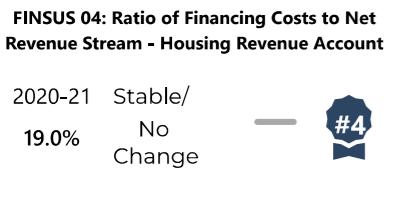
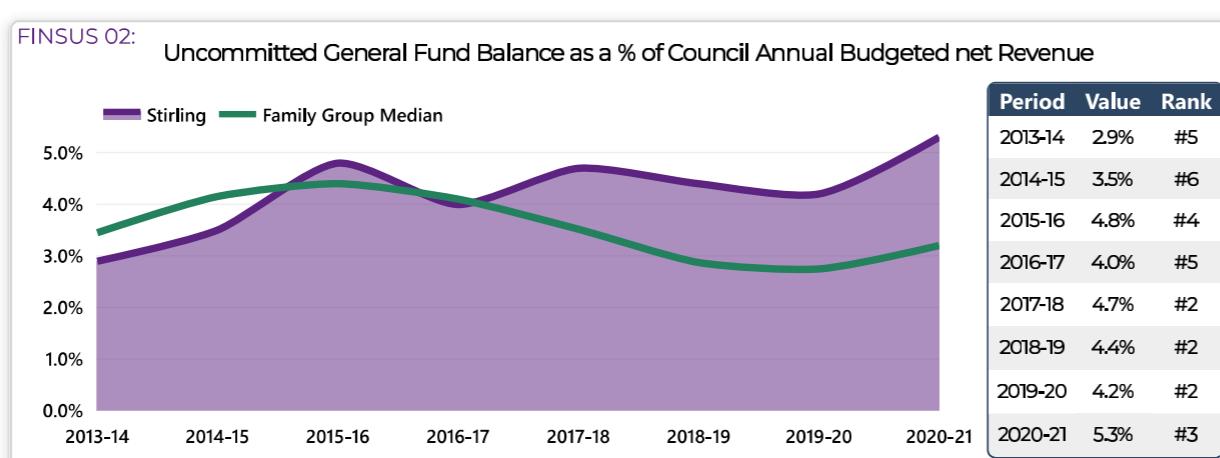
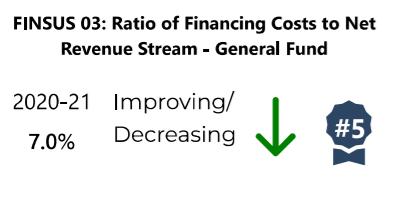
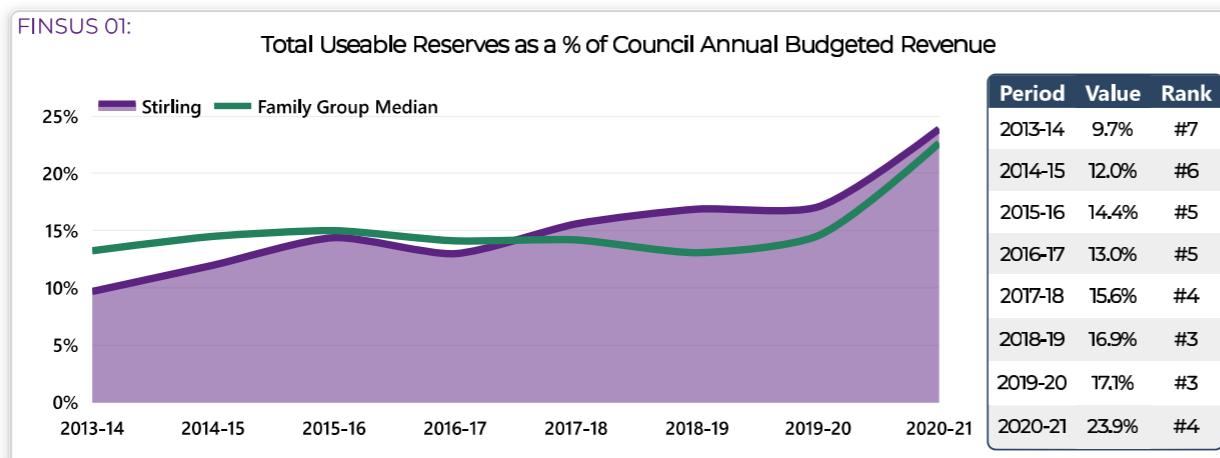
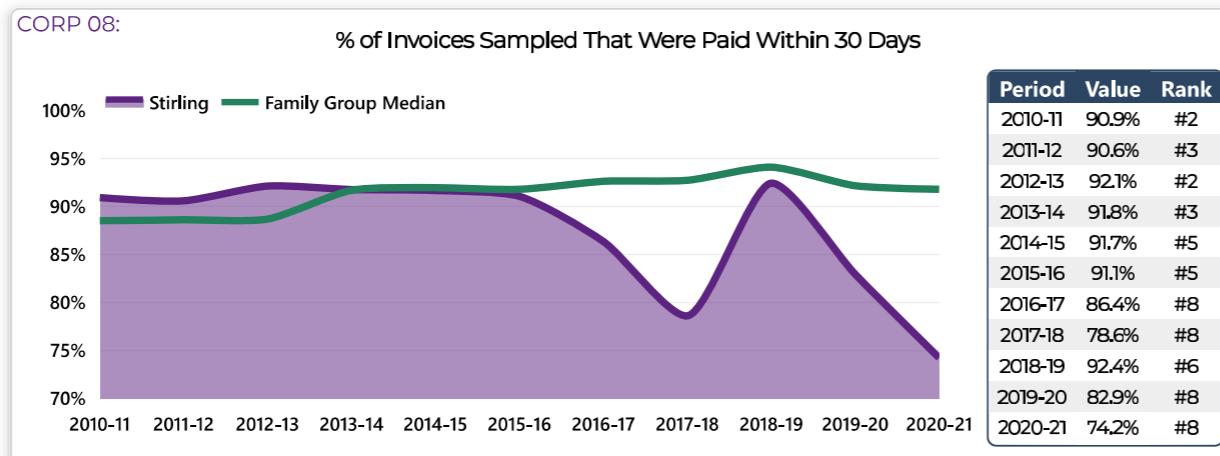
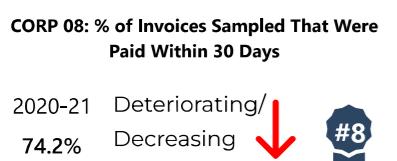
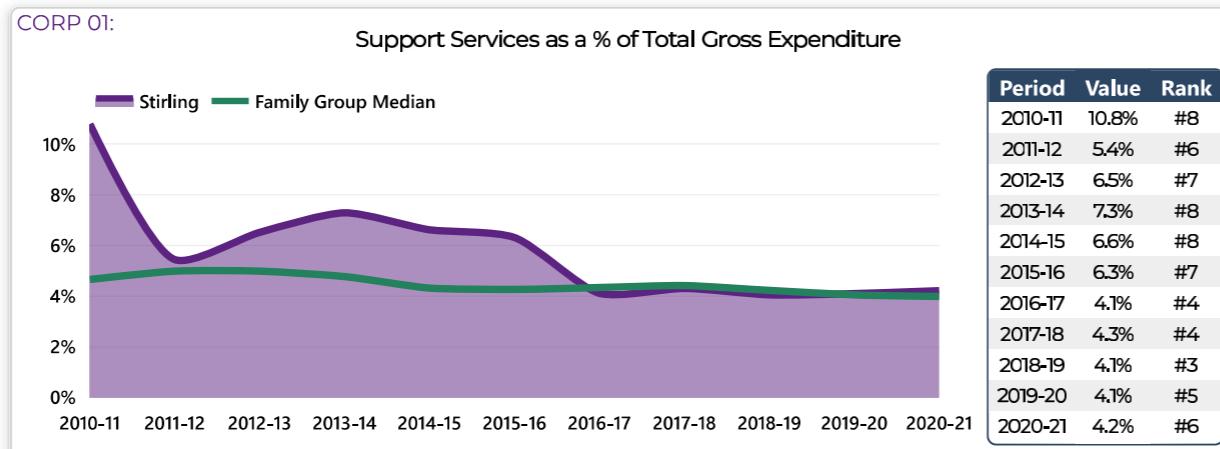


# Financial



The External Auditor's report on the 2020/21 financial year outlines that the Council's financial management is effective with strong budgeting, financial monitoring and reporting processes that are aligned to its corporate priorities. The Council and its wider group financial position is sustainable into the foreseeable future, although Covid-19 continues to add additional pressure and uncertainty.

The Covid-19 pandemic had a significant impact on the Council's finances during 2020/21. Additional budget pressures totalled £8.9 million for the year and these were addressed through a combination of using Council reserves and additional Scottish Government funding. Stirling Council reported a general fund surplus of £16.9 million for 2020/21, which was largely due to the receipt of additional funding to meet Covid pressures in future years. This has resulted in a large increase in the Council's reserves with £17 million earmarked for pandemic recovery.

The Council has developed a Covid-19 Recovery Plan, which was approved in June 2021. It sets out 14 priorities, and accompanying actions, which are aligned to the strategic goals within the 10-year Council strategy. The Council recognises the non-recurring nature of such reserves and has taken steps to ensure they are used effectively and in line with Council strategy and strategic objectives.

The Council's 10-year strategy includes a transformation plan to address the longer-term financial challenge. Aligned to this, Stirling Council projects a cumulative £28 million budget deficit over the next 5 years and is in the process of reviewing its income and expenditure streams in advance of the 2022/23 budget.

