

# Birmingham City Council

## Audit Committee

29<sup>th</sup> November 2023



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**Subject:** Finance Update – November 2023

**Report of:** Fiona Greenway, Interim Director of Finance and Section 151 Officer

**Report author:** Fiona Greenway, Interim Director of Finance and Section 151 Officer

Does the report contain confidential or exempt information?  Yes  No

If relevant, state which appendix is exempt, and provide exempt information paragraph number or reason if confidential :

### 1 Executive Summary

- 1.1 The attached presentation outlines the financial situation of Birmingham City Council as of November 2023. The City faces very significant underlying financial challenges and this report outlines the issues being faced during each financial year, the challenges in terms of the Council's reserves position, and the proposed savings targets which must be met to address recover the Council's finances.
- 1.2 This aligns to the papers discussed at Cabinet on 14<sup>th</sup> November 2023.

### 2 Recommendation(s)

- 2.1 Audit Committee is recommended to:
  - 2.1.1 Note the current financial position of the Council as set out in this report.

### 3 Background

- 3.1 Please see the attached presentation for further information.

### 4 Options considered and Recommended Proposal

- 4.1 Please see the attached presentation for further information.

## **5 Legal Implications**

- 5.1 The Council will comply with all relevant legal requirements to complete Council Tax Setting in February 2024, including consultation with the public where appropriate on the implications of proposals as part of this process. The council will make sure that Equality Impact Assessments and all appropriate consultation takes place in the development of savings proposals. This will be referenced in future reports to Cabinet.

## **6 Financial Implications**

- 6.1 Financial implications of proposals will be considered as part of the process of developing savings, however this report does not contain any financial commitments.

## **7 Public Sector Equality Duty**

- 7.1 The Council will ensure that all actions taken in response to these recommendations are in line with the Public Sector Equality Duty, this includes aligning to Equality Impact Assessments completed in the development of savings proposals, and ensuring the impact of savings proposals are aligned to the Public Sector Equality Duty.

## **8 Other Implications**

### **8.1 How are the recommended decisions consistent with the City Council's priorities, plans and strategies?**

- 8.1.1 All implications and priorities will be considered in the development of savings proposals alongside CLT and Cabinet Members.

## **9 Background Papers**

- 9.1 Section 151 Officer Update on the Financial Position of the Council – November 2023. *Report to Cabinet, 14<sup>th</sup> November 2023.*

## **10 Appendices**

- 10.1 20231108 - S151 Update to Audit Committee