



**Redland**  
CITY COUNCIL

**PREVIOUSLY**  
**CONFIDENTIAL**  
**INFORMATION**

**Item 20.1**

*Redland Investment Corporation Business Plan  
and Budget 2023-2024*

*and*

*Audited Financial Statements 2022-2023*

**GENERAL MEETING**

**Wednesday, 17 January 2024**

**Released 2 February 2024**

**20 CONFIDENTIAL ITEMS****20.1 REDLAND INVESTMENT CORPORATION BUSINESS PLAN AND BUDGET 2023-2024 AND AUDITED FINANCIAL STATEMENTS 2022-2023****Objective Reference:** A8032206**Authorising Officer:** Christopher Isles, General Manager Advocacy, Major Projects & Economic Development**Responsible Officer:** Daniel Harris, Group Manager Major Projects**Report Author:** Peter Kelley, Chief Executive Officer, Redland Investment Corporation**Attachments:**

1. **2023 Redland Investment Corporation Financial Statements - Signed**  
[↓](#)
2. **Redland Investment Corporation 2023-2024 Business Plan and Budget** [↓](#)

The Council is satisfied that, pursuant to section 254J(3) of the *Local Government Regulation 2012*, the information to be received, discussed or considered in relation to this agenda item is:

(c) *the local government's budget*

(g) *negotiations relating to a commercial matter involving the local government for which a public discussion would be likely to prejudice the interests of the local government.*

**PURPOSE**

To present Redland Investment Corporation's (RIC's) Business Plan and budget 2023-2024 and Annual Financial Statements for 2022-2023 to Council as required by the Service Agreement between RIC and Redland City Council.

**BACKGROUND**

The *Local Government Regulation 2012*, section 213B requires that Redland City Council present a copy of the audited financial statements of RIC at the next available ordinary meeting and publish on the local government website within 14 days following the meeting.

Additionally, Clause 4.4 of the Service Agreement requires RIC to make available the Business Plan and budget to Council for noting only.

**ISSUES**

There are no issues associated with this report.

**STRATEGIC IMPLICATIONS****Legislative Requirements**

*Local Government Regulation 2012*, section 213B.

**Risk Management**

There is no risk management associated with this report.

**Financial**

There are no financial implications associated with this report.

**People**

There are no staffing matters associated with this report.

**Environmental**

There are no environmental matters associated with this report.

**Social**

There are no social issues associated with this report.

**Human Rights**

There are no known human rights implications associated with this report.

**Alignment with Council's Policy and Plans**

This report has a relationship with the following items of Council's new Corporate Plan *Our Future Redlands – A Corporate Plan to 2026 and Beyond*.

**City Leadership**

Our city is enriched through a spirit of collaboration and respect across Council and the community which drives our shared community values and achieves outcomes for our people, place and prosperity.

- 1.1 Display quality leadership by our elected Council through transparent and accountable processes and effective communication that builds community trust.
- 1.2 Undertake meaningful community engagement to encourage diverse participation in local decision making.
- 1.3 Create and maintain strategic and innovative partnerships to drive better outcomes for our city.

**Thriving economy**

Our thriving economy recognises the benefit of our unique geography and is underpinned by enabling infrastructure, supportive policy and successful partnerships which maximise opportunity for growth in industry, job creation, innovation and investment.

- 6.1 Increase the city's productivity and economic growth through the delivery of infrastructure and well-planned vibrant, connected precincts and centres.

**Efficient and Effective Organisation**

Proudly deliver efficient, valued and sustainable services for the betterment of the community.

- 7.1 Improve the efficiency and effectiveness of Council's service delivery to decrease costs, and enhance customer experience and community outcomes.
- 7.2 Facilitate business transformation pathways for innovation, integration, and collaboration to meet the current and future needs of our city.
- 7.4 Demonstrate good governance through transparent, accountable processes and sustainable practices and asset management.

**CONSULTATION**

Consulted	Consultation Date	Comments/Actions
Board of Redland Investment Corporation	26 July 2023 Annual Financial Statements	Redland Investment Corporation Board endorsed the Annual Financial Statements at the Board meeting.
Board of Redland Investment Corporation	16 May 2023 Business Plan	Redland Investment Corporation Board endorsed the Business Plan with budgets at the Board meeting.

**OPTIONS****Option One**

That Council resolves as follows:

1. To note the Business Plan and budget for period 2023-2024 and the Audited Financial Statements 2022-2023.
2. To maintain the attachments to the report as confidential including maintaining the confidentiality of legally privileged, private and commercial in confidence information. That the Annual Certified Financial Statements are published within 14 days as per the *Local Government Regulation 2012*, section 213B.

**Option Two**

That Council resolves to request further information prior to noting the report.

**OFFICER'S RECOMMENDATION**

That Council resolves as follows:

1. To note the Business Plan and budget for period 2023-2024 and the Audited Financial Statements 2022-2023.
2. To maintain the attachments to the report as confidential including maintaining the confidentiality of legally privileged, private and commercial in confidence information. That the Annual Certified Financial Statements are published within 14 days as per the *Local Government Regulation 2012*, section 213B.

































































