

19.1 REDLAND INVESTMENT CORPORATION – QUARTERLY REPORT MARCH 2018.**Objective Reference:****Authorising Officer:** Andrew Chesterman, Chief Executive Officer**Responsible Officer:** Peter Kelley, Chief Executive Officer Redland Investment Corp.**Report Author:** Grant Tanham-Kelly, Chief Financial Officer, Redland Investment Corp.**Attachments:** 1. [REDACTED]

The Council is satisfied that, pursuant to Section 275(1) of the *Local Government Regulation 2012*, the information to be received, discussed or considered in relation to this agenda item is:

- (h) *other business for which a public discussion would be likely to prejudice the interests of the local government or someone else, or enable a person to gain a financial advantage.*

PURPOSE

The purpose of this document is to present the 2017/18 Q3 Financial Report to Redland City Council (Council) for information and noting.

BACKGROUND

Each, quarter Redland Investment Corporation (RIC) provides a quarterly report to Council to meet its obligation under the Constitution of Redland Investment Corporation Pty Ltd.

The quarterly financial report comprises the statement of financial position, the statement of profit or loss and other comprehensive income and the statement of cash flows as at 31 March 2018.

ISSUES

No issues.

STRATEGIC IMPLICATIONS**Legislative Requirements**

No legislative requirements.

Risk Management

No foreseen risk to Council.

Financial

No foreseen adverse financial implications to Council.

People

No people impact.

Environmental

No adverse environmental implications.

Social

No adverse social implications.

Alignment with Council's Policy and Plans

This report has a relationship with the Corporate Plan.

CONSULTATION

Consultation has taken place with the following:

- Chief Executive Officer - Redland City Council
- Board of Directors - Redland Investment Corporation
- Chief Executive Officer - Redland Investment Corporation

OPTIONS**Option One**

That Council resolves as follows:

1. to review and note this report and attachment; and
2. that the report and attachment remain confidential until Queensland Audit Office certification has been obtained for the 2017-2018 Redland Investment Corporation financial statements.

Option Two

That Council requests additional information.

OFFICER'S RECOMMENDATION

That Council resolves as follows:

1. to review and note this report and attachment; and
2. that the report and attachment remain confidential until Queensland Audit Office certification has been obtained for the 2017-2018 Redland Investment Corporation financial statements.

