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IBAC wants police investigation into former State Trustee Craig Dent

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By Melissa Iaria

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 Picture: Emma D'Agostino

Victoria's anti-corruption watchdog has asked State Trustees Victoria to refer its former boss to police over allegations he misused public funds.

The Independent Broad-based Anti-corruption Commission (IBAC) request came after an internal investigation by the state-owned company last year into its former CEO Craig Dent over financial misconduct claims.

Mr Dent stood aside in February last year and publicly denied wrongdoing.

The allegations were first raised by the Victorian Department of Treasury and Finance, prompting an internal inquiry by State Trustees.

Last July, the State Trustees board sacked Mr Dent after an independent investigation substantiated seven misconduct allegations.

The board referred the matter to corruption watchdog IBAC, which reviewed the independent investigation by forensic accountants RSM Australia.

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- [State Trustees board unanimously votes to sack CEO Craig Dent](#)
- [Victorian Ombudsman investigates State Trustees](#)

IBAC has now asked State Trustees to refer the matter to police.

"IBAC has reviewed the investigation undertaken by a forensic accounting firm engaged by State Trustees Limited, into allegations that former State Trustees CEO Craig Dent misused public funds," a spokeswoman said.

"As a result, we have advised State Trustees Limited to refer the matter to Victoria Police."

IBAC has also asked State Trustees - a state-owned company that helps Victorians with wills - to strengthen internal policies and procedures to lessen the risk of similar alleged conduct in the future.

State Trustees declined to say whether it had referred the matter to police, and Victoria Police was unable to say if it was investigating Mr Dent.

State Trustees has previously said the allegations did not involve client funds.

RSM Australia found Mr Dent misused State Trustees funds, including for the writing and publishing of a book, *The Creation of Trust*, and for the private use of two Holden Calais cars.

It found Mr Dent breached various State Trustees and Victorian public sector policies and codes of conduct.

Separately, the Victorian Ombudsman is investigating State Trustees, which administers more than \$1 billion worth of assets, amid claims the financial wishes of vulnerable people are being ignored.

