

Statement of President, Rhonda Barro, and CEO of CO.AS.IT, Giancarlo Martini-Piovano

Our attention has been drawn to an unsubstantiated allegation of improper disposal of funds by CO.AS.IT to an associated charitable organisation, the Italian Services Institute.

CO.AS.IT absolutely denies the unsubstantiated allegations of impropriety.

CO.AS.IT has always complied with legal and government regulations and its financial reports and its accounts have always been audited and passed by its duly appointed auditors.

The funds referred to were \$2.5 million over a period of approximately 7 years. These were paid to the Institute in accordance with the express powers of CO.AS.IT's Constitution. These funds were paid to the Institute to enable it to build up a fund for its charitable purposes which include the provision of welfare services for disadvantaged aged persons of Italian descent. This is a purpose which CO.AS.IT shares with the Institute.

Consultations which have been carried out within the Italian community as to aged services have shown a need for the provision of aged care accommodation. The above funds were held for ultimate use for such accommodation. More recently there has been increasing evidence of the need for services in the home rather than aged care accommodation.

CO.AS.IT and the Institute and the other main Italian Community providers of aged care services have formed a Forum which earlier this year commissioned a consultant to prepare a plan for major initiatives for the Italian aged. The Institute is bearing the cost of this consultancy.

CO.AS.IT continues to carry out its activities on behalf of persons of Italian descent in Victoria as it has done for the past 50 years.

Issued: 2013

Media enquiries to Nino Tesoriero 0408 169 531