

## Media release

### Former employee pleads guilty

2012

Today a former finance employee of Newcastle Airport Limited (NAL), Megan King, faced Raymond Terrace Local Court charged with fraud and attempted fraud.

In January, NAL discovered a series of accounting anomalies. Investigations evidenced \$407k had been transferred into Ms King's personal account. Failed attempts were also discovered.

Ms King left NAL in November 2011.

Ms King pleaded guilty to the charges.

Since the discovery of the fraud, it has been determined that Ms King breached her position of trust by engaging in elaborate schemes involving deceptive practices and system manipulation over several years.

A review of funds transfer processes between the banking and accounting system has been conducted. NAL has commenced proceedings for the recovery of money defrauded.

The case was adjourned to 12 March for sentencing.

NAL CEO Paul Hughes stated that "this case serves as a warning to all employers, especially small companies where segregation of duties is difficult, that systems need to be continually monitored to ensure the efficacy of even their most trusted employees".

#### **Further information**

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