

Man who stole \$1m from Indigenous Business Australia allegedly bought Aston Martin, jewellery, doll house with money

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A Canberra man who stole more than \$1 million from a Commonwealth authority set up to help Indigenous people in business allegedly bought an Aston Martin and other lavish items with the money.

Indigenous Business Australia, which helps Aboriginal and Torres Strait Islander people buy their own homes and businesses, was originally the commercial arm of the former Aboriginal and Torres Strait Islander Commission.

Nicholas Ian Schofield, 46, was the financial manager in 2013 when the offences occurred, and has pleaded guilty to six charges involving the transfer of several amounts totalling just over \$1 million.

He is disputing one charge of taking an amount of just over \$370,000.

The ACT Magistrates Court heard that at that time of the offences, the organisation was changing its financial systems and Schofield had special access.

Prosecutors told the court that access allowed him to transfer large amounts of money into his own account, including several transfers that were more than \$300,000.

Schofield's shopping list included an Aston Martin car, tens of thousands of dollars on travel, dining and jewellery and his wedding at a Canberra hotel.

He also purchased a doll house worth \$10,000, paid off a house in Adelaide and sent tens of thousands of dollars to his wife in the Philippines.

Court documents showed the organisation began investigating some suspicious transactions in October last year.

At first Schofield was asked to defer his resignation to help with the investigation.

But the documents showed that in January, he rang the office admitting to the crime.

"I am not coming into work today," he told his boss.

"I took the money.

"I have spent \$300,000 ... that I will repay."

'Any member of the finance team can do it'

When he was questioned about whether one of the group's clients was involved, he allegedly replied: "No I paid it into my account."

At first Schofield did not seem to know how much was missing.

"Yes, whatever the amount is, I took it and I have \$300,000 left which I will repay," he told his boss.

"I have a house in Adelaide that I will sell for about \$350,000 and my car for \$100,000."

Schofield allegedly told police the transactions were easy to make.

"Any member of the finance team can do it, which is why I did it, because I thought this can't be this easy," he allegedly said.

"I just copied a file, renamed it and it got paid, and that was it."

He told police he thought it was a bit sad that it actually worked.

Schofield's lawyer Jacob Robertson told the court that his client was prepared to go into custody today, as he was aware full time prison would be "inevitable" once he pleaded guilty.

He was taken into custody and will face court again in November.