

Former Sydney Ferries CEO accused!

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Inquiry hears of Ferry Chief's \$200K splurge

The Independent Commission Against Corruption is investigating allegations that former Sydney Ferries Chief Executive Geoff Smith used corporate credit cards for more than \$200,000 worth of personal expenses.

In his opening address the Counsel Assisting, Stephen Rushton, said less than half the money has been repaid.

He said that between 2006 and 2009 Geoff Smith used a corporate Visa card for private school fees, theatre tickets, furniture & alcohol, and a Diners Club corporate card for a \$6,000 airfare for his wife.

Stephen Rushton said that when he was confronted about his spending Geoff Smith agreed to stop - but did not.

Mr Smith has told the inquiry that he was on a salary of \$340,000 when he was sacked in May.

He said he received two pay rises while working for the organisation.

But when asked by the Counsel Assisting if he knew that his corporate credit cards were restricted to official business, Geoff Smith said he said thought using them for personal expenses was an "entitlement."

He said "no-one told me I couldn't."

Mr Smith has told the inquiry that he had cashflow problems.

He said he was going to sell his home to repay the money.

[If an investigative light was directed at NSW Dept. of Housing and NSW Food Authority WASTEFUL, and clearly incompetent (corrupt?) SPENDING, there would be many more embarrassed faces paraded for all to see -- "investigative journalism," what's that? Ed.]

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