



THE MALTA CHAMBER

PRESS RELEASE

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The Malta Chamber hosts European Court of Auditors Delegation Focus on EU expenditure outcomes

A delegation from The Malta Chamber of Commerce, Enterprise and Industry met with Dr George Marius Hyzler, Malta's Member at the European Court of Auditors (ECA), as he presented the 2022 annual report. The meeting discussed the assessment of European Union expenditure, its effectiveness on the ground for business and the court's audit timelines which typically extend to just over a year with an annual average of 25 to 30 special reports published, together with the annual report on the Statement of Assurance.

Dr Hyzler also referred to the two ongoing audits for which he is Reporting Member: the Cohesion Action for Refugees in Europe and State aid in times of crisis

During the meeting, one of a series that he is currently holding in Malta, Dr Hyzler highlighted that, "an effective audit institution is essential for citizen and business trust in the EU." He provided a comprehensive overview on ECA's activities which are often not sufficiently known by the general public.

Acknowledging Dr Hyzler's dedication, The Malta Chamber expressed its appreciation towards his work, commending him on his recent appointment as the Chairperson of the ECA Ethics committee within his first year of tenure.

The Malta Chamber delegation recognised the institution's approach to monitoring the EU's revenue and expenditure. The Malta Chamber President Chris Vassallo Cesareo and CEO Dr Marthese Portelli together with a number of Council members, articulated key perspectives which regularly emanate from the Maltese business community towards the functioning of the European Union. The Malta Chamber delegation emphasised the importance of ensuring that all member states are on the same level playing field in accessing the single market, particularly the element of competitiveness from the perspective of a micro island state at the periphery of the continent. Regulatory proportionality and the adverse effects of overregulation on business were two important themes which were discussed during this meeting; as well as the relevance of Malta's Recovery and Resilience Plan to the business sector.

In conclusion, The Malta Chamber reiterated the importance of alignment on matters of principle and confirmed its commitment to support ethical business, whilst applauding the independent, professional and impactful audit work being carried out by the ECA.

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