

Chairman,

European finances cause great concern to my constituents and to British people. The UK is the second largest contributor to European budgets and other Member States should remember that when they are debating European money a large part of it comes from British taxpayers' pockets.

If there is one single issue that drives a wedge between Britain and Brussels, it is the perception that taxpayers' money is treated frivolously by the European Union. This is true in other countries too. It is not just about a set of accounts, but a fundamental breakdown in trust between the organisations represented here and the people we represent back at home.

We must take note of the auditors' opinion. Yes, it is better than previous years, but just as any businessman thinks twice about trading with a company that has a qualified audit, so (for as long as any qualifications exist) will our citizens think twice about their relationship with the EU.

We can not pretend that is the auditors' fault. Auditors don't spend money, bureaucracies and governments do - both here and in our home countries we must clean up our act.

However, even a clean audit opinion would not be in itself good enough. Every month since I was 18 I have received a statement from my bank - the numbers always add up, the audit report would be "clean" but that does not mean I have always spent my money wisely.

Ladies and Gentlemen if we are to deserve even a grain of respect from those we seek to represent at this dire economic time we must treat our taxpayers with respect. This is my message to politicians at home, across the EU and to those of us gathered in this unnecessary, expensive second chamber in Strasbourg: we **MUST** stop wasting taxpayers' money.