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(Resolutions, recommendations and opinions)

RECOMMENDATIONS

EUROPEAN CENTRAL BANK

RECOMMENDATION OF THE EUROPEAN CENTRAL BANK

of 15 November 2013

to the Council of the European Union on the external auditors of Latvijas Banka

(ECB/2013/42)

(2013/C 342/01)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 27.1 thereof,

Whereas:

- (1) The accounts of the European Central Bank (ECB) and national central banks of the Member States whose currency is the euro are audited by independent external auditors recommended by the ECB's Governing Council and approved by the Council of the European Union.
- (2) Pursuant to Article 1 of Council Decision 2013/387/EU ⁽¹⁾, Latvia fulfils the necessary conditions for the adoption of the euro and the derogation in favour of Latvia referred to in Article 4 of the 2003 Act of Accession ⁽²⁾ is abrogated with effect from 1 January 2014.
- (3) Pursuant to Article 43 of the Law on Latvijas Banka, from 1 January 2014 the annual financial statements

of Latvijas Banka shall be audited by independent external auditors recommended by the ECB's Governing Council and approved by the Council.

- (4) The external auditors recommended herein are Latvijas Banka's current auditors, who were appointed for the financial years 2012 to 2014,

HAS ADOPTED THIS RECOMMENDATION:

It is recommended that SIA Ernst & Young Baltic should be appointed as the external auditors of Latvijas Banka for the financial year 2014.

Done at Frankfurt am Main, 15 November 2013.

The President of the ECB
Mario DRAGHI

⁽¹⁾ Council Decision 2013/387/EU of 9 July 2013 on the adoption by Latvia of the euro on 1 January 2014 (OJ L 195, 18.7.2013, p. 24).

⁽²⁾ OJ L 236, 23.9.2003, p. 33.