



C/2024/4411

8.7.2024

**RECOMMENDATION OF THE EUROPEAN CENTRAL BANK**  
**of 2 July 2024**  
**to the Council of the European Union on the external auditors of the Central Bank of Cyprus**  
**(ECB/2024/16)**  
**(C/2024/4411)**

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty on the Functioning of the European Union,

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) The mandate of the Central Bank of Cyprus's external auditors, PricewaterhouseCoopers Limited, ended after the audit for the financial year 2022. It is therefore necessary to appoint external auditors from the financial year 2023.
- (3) The Central Bank of Cyprus has selected Baker Tilly Klitou and Partners Limited as its external auditors for the financial years 2023 to 2027,

HAS ADOPTED THIS RECOMMENDATION:

It is recommended that Baker Tilly Klitou and Partners Limited should be appointed as the external auditors of the Central Bank of Cyprus for the financial years 2023 to 2027.

Done at Frankfurt am Main, 2 July 2024.

*The President of the ECB*  
Christine LAGARDE