

1<sup>st</sup>/2023 SCM

Subject No 10



**INTEGRATED AIR & MISSILE DEFENCE  
CENTRE OF EXCELLENCE**

Souda Air Base, 73100, Chania  
<https://www.iamd-coe.org>



**1<sup>st</sup>/2023 Steering Committee Meeting  
POINT PAPER**

<b>Our Ref:</b>	NU. 573	<b>Tel.:</b>	+302821440712
		<b>NCN:</b>	302 - 6154012
<b>Date:</b>	28 Jul 2023	<b>E-mail:</b>	info@iamd-coe.org

TO: See Distribution

SUBJECT: **International Public Sector Accounting Standards (IPSAS) Training**

No: 10

PURPOSE: SC to approve participation in International Public Sector Accounting Standards (IPSAS) training courses.

BACKGROUND: Based on FAPs, the IAMD COE financial statements shall be prepared on an accrual basis of accounting, in accordance with the International Public Sector Accounting Standards (IPSAS) pursuant to the provisions of NATO Financial Regulations (NFR).

In the context of implementing IPSAS to set up an adequate and comprehensive accounting system of the Centre, create and maintain accounting records (journal entries), develop the entire fiscal system and finally, prepare the annual financial statements, individual initiatives, at the FIN-CON's level, have been undertaken, at no cost to the Centre, briefly as follows:

- In-depth study of Handbooks of International Public Sector Accounting Pronouncements issued/updated by IPSAS Board (IPSASB);
- Training in IPSAS education programmes of academic institutions (Association of International Accountants diploma in IPSAS - Centre of Continuing Education and Lifelong Learning of the National and Kapodistrian University of Athens training in IPSAS).

ANALYSIS &  
STATUS:

The IAMD COE has managed to achieve alignment with IPSAS, being among a small number of other COEs that have achieved migration to these standards, as adopted by NATO (revised NATO Accounting Framework - NAF, April 2016).

Other NATO entities (e.g. NFS, SHAPE, NRDC, etc.) apply iterative training in these standards for their fiscal officers to achieve continuous education in a fully dynamic accounting standards framework.

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In view of the coming external audit of the Centre [as it is proposed to the SC to be conducted within the year 2024 - as detailed in NU. 575/28 Jul 23/IAMD COE Point Paper], it is deemed crucial to establish a biennial training of FINCON in corresponding courses, given that it is a common observation/recommendation of auditors to improve the qualifications of staff involved.

The vast majority of available training courses are provided through distance learning programmes without travel requirements [indicatively, as training by the Centre of Continuing Education and Lifelong Learning of the National and Kapodistrian University of Athens (fees: 298 €), by the Chartered Institute of Public Finance and Accountancy (CIPFA) of United Kingdom (≈260 €), etc.].

It should be noted that training in accounting standards constitutes an optative training process, since the preparation of the Centre's financial statements, which reflect the financial position and performance of the Organisation, must be carried out with all the appropriate skills and be constantly in line with any updates to the applicable standards.

FINANCIAL  
CONSIDERATIONS  
& FUNDING:

Any financial requirements of the aforementioned training can be covered from the budget of the following years (being budgeted for FY 2024 - as draft budget prepared) without prejudice/impact to the conduct of other activities of the Centre.

RECOMMENDATIONS  
& DECISION:

The SC members are requested to approve the participation in IP-SAS e-learning training courses.

FOR THE IAMD COE:



B. Gen (OF-6) Nikolaos KOKKONIS GRC (AF)  
IAMD COE Director

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