

1st/2024 SCM

Subject No [14]



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

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



**1st/2024 Steering Committee Meeting
POINT PAPER**

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|-----------------|-------------|----------------|-------------------|
| Our Ref: | NU. 682 | Tel.: | +302821440712 |
| | | NCN: | 302 - 6154012 |
| Date: | 02 Aug 2024 | E-mail: | info@iamd-coe.org |

TO: See Distribution

SUBJECT: **Finance and Budget - Financial Status Update**

No: **14**

PURPOSE: To inform the SC about the Financial Status of the Centre regarding Shared Budget Execution for FY 2024 and current situation of the financial procedures and activities execution/implementation.

BACKGROUND: The Shared Budget 2024 has been approved in the amount of 280.000 € (expenditures) by the SC (1st/2023 SCM).

Since October 2022, the 2nd Revision of IAMD COE FAPs has been implemented in the context of improving the internal financial procedures.

ANALYSIS &
STATUS:

In the interests of continuous updating of the financial status to the SC, a comprehensive presentation of the financial status is to be given by FINCON in order to analyse - present:

a. The current Budget Execution (as it will be at the time of SCM conduct).

b. The results and benefits of implementing the FAPs, concisely and indicatively, inter alia, for the following matters:

(1) The development and completion of the established financial management system through optimising the capabilities of the Centre's accounting software.

(2) The details/outcomes of the Seminar "Crafting Accounting Management Solutions: Expert Insights and Best Practices on Customising Accounting Software", organised by the IAMD COE, which garnered substantial interest and facilitated several COEs (such as C2, M&S, MW, SFA, SP) to either adopt or migrate to our software solution, aided by our sharing of our training database to support their efforts.

(3) The implementation of the established tools and mechanisms concerning the Financial Risk Management and the Medium-Term Fi-

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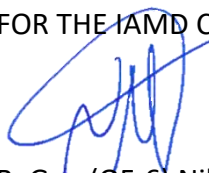
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financial Strategy of the Centre, in order to ensure that adequate levels of financial resources are available to support RfS received by NATO and to secure that no critical resource shortfalls will be existed to meet any operational and support needs that may occur.

RECOMMENDATIONS
& DECISION:

The SC members are requested to note the financial status presented.

FOR THE IAMD COE:



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

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