riigikontroll
National Audit Office of Estonia

Opinion of the National Audit Office on the financial statements of the NATO Cooperative Cyber Defence Centre of Excellence for 2024 and 2025

Report of the National Audit Office
Tallinn, 4. november 2026

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Accuracy of 2024 and 2025 Financial Statements of the NATO Cooperative Cyber Defence Centre of Excellence

The 2024 and 2025 Financial Statements of the NATO Cooperative Cyber Defence Centre of Excellence are accurate in all material respects.

Accuracy of the Financial Statements

1. The Financial Statements of the NATO Cooperative Cyber Defence Centre of Excellence that indicate a result of -81,995 euros for 2024 and total assets as at 31 December 2024 of 2,027,849 euros give, in all material respects, a fair view of the Centre's financial position and financial performance and cash flow for the year ended in accordance with the Estonian Financial Reporting Standard.

2. The Financial Statements of the NATO Cooperative Cyber Defence Centre of Excellence that indicate a result of -14,986 euros for 2025 and total assets as at 31 December 2025 of 2,490,076 euros give, in all material respects, a fair view of the Centre's financial position and financial performance and cash flow for the year ended in accordance with the Estonian Financial Reporting Standard.

The budgetary funds of the NATO Cooperative Cyber Defence Centre of Excellence have, in all material respects, been used for the intended purpose.

Budget use

3. The budgetary expenditure (incl. investments) of the NATO Cooperative Cyber Defence Centre of Excellence amounted to 1,552,056 euros in 2024 and 1,780,447 euros in 2025. The National Audit Office audited whether the organisation of work and the internal control system of the Centre provide an adequate basis for the purposeful use of the allocated money and audited the functionality of the system on a random basis.

4. The National Audit Office is of the opinion that the preconditions for a well-functioning internal control system have been generally created, and no abnormal use of the money allocated to the NATO Cooperative Cyber Defence Centre of Excellence was ascertained during the audit.

(signed digitally)
Ines Metsalu-Nurminen
Director of Audit at the Audit Department

Response of the director of the NATO Cooperative Cyber Defence Centre of Excellence

The Director of the NATO Cooperative Cyber Defence Centre of Excellence (NATO CCD COE) sent a response to the report on 03.11.2026.

Response of director of NATO Cooperative Cyber Defence Centre of Excellence
We have received and reviewed the National Audit Office's draft opinion on the annual financial statements of the NATO Cooperative Cyber Defence Centre of Excellence for 2024 and 2025. We agree with the audit findings and commend the team members responsible for preparing the financial statements, which received a favourable opinion from the National Audit Office. On behalf of the NATO Cooperative Cyber Defence Centre of Excellence team, I would also like to thank the auditors for their excellent cooperation.

General profile of the institution

The NATO Cooperative Cyber Defence Centre of Excellence (hereinafter also: Centre) is an international military organisation which received full accreditation by NATO with the decision of the North Atlantic Council on 28 October 2008. Whilst providing numerous products and services to NATO in the domain of cooperative cyber defence, the Centre is not an operational unit and is not part of NATO's management or force structure. It is an international centre of excellence, think tank and training institution. For the purposes of the Agreement on the Status of International Military Headquarters (the Paris Protocol), the Centre is an international military organisation.

The Tallinn-based Centre in Estonia welcomes all NATO Member States, Partnership for Peace countries and other countries as members. In its activities, the Centre focuses on cyber defense related applied research, analyses, information sharing, and training and exercises in four key areas: technology, strategy, operations and law. The Centre is funded by sponsoring countries, contributing countries, organisations providing grants and sponsorships; income is also earned from organising training courses.

Estonia's commitment as the leading country is to ensure all-round support as the host nation, which also involves organisational infrastructure and administrative expenses. Member states are required to cover the salaries and subsistence expenses of their researchers sent to Estonia and make proportionate payments into the common operating budget.

The Centre has been founded under the Memorandum of Understanding signed by the representatives of the Ministries of Defence of Estonia, Germany, Italy, Latvia, Lithuania, Slovakia and Spain on 14 May 2008. The Memorandum sets out the funding, accounting and auditing principles of the Centre, which have been specified in the regulation of the Steering Committee composed of the representatives of the member states of the Centre, which is, in turn, supplemented by the internal policies of the Centre.

During the period audited, the Director of the Centre was Dr. Mart Noorma and, as of August 2025, Tõnis Saar. During the period audited, the institution's Head of Finance was Kristiina Hõbemägi; the accounting service was provided by the State Shared Service Centre.

Audit description

Reason for and objective of audit

The auditor of the NATO Cooperative Cyber Defence Centre of Excellence is elected according to the guidelines of the Steering Committee. By the agreement between the Steering Committee and the National Audit Office, the Financial Statements of the Centre are audited by the National Audit Office.

The purpose of the audit is to express an opinion on the accuracy of the 2024 and 2025 Financial Statements of the NATO Cooperative Cyber Defence Centre of Excellence. The Financial Statements of the Centre consist of the balance sheet as at 31 December of the respective year, income statement, cash flow statement and statement of changes in owners' equity for the financial years ended, a summary of the accounting policies and procedures used in preparing the financial statements and other explanatory notes.

Scope and approach of the audit

In the course of giving an opinion on the accuracy of the 2024 and 2025 Financial Statements of the NATO Cooperative Cyber Defence Centre of Excellence, the National Audit Office evaluated the compliance of the annual accounts with the Financial Reporting Standards of Estonia. Its basic requirements are established in the Accounting Act of Estonia and are supplemented by the guidelines of the Accounting Standards Board and the guidelines for public sector financial accounting and reporting.

The National Audit Office performed the audit in accordance with the Audit Standards of the International Organisation of Supreme Audit Institutions (INTOSAI), which regulate the auditing of financial statements as well as the regularity of transactions within the scope of auditing financial statements. These standards require that an audit be planned and performed in a manner that makes it possible to decide with reasonable assurance that the financial statements are free of material misstatement.

During the audit, evidence was collected about the figures presented and the information disclosed in the financial statements. In order to plan the relevant audit operations, the National Audit Office took into account the internal control system implemented to prepare the Financial Statements without expressing an opinion on the efficiency of the internal control system. The relevance of the accounting principles and procedures used, the justification of the accounting assessments made by the management and the general manner of presentation of the financial statements were also assessed in the course of the audit. The National Audit Office is of the opinion that the audit provides a sufficient basis for expressing an opinion on accuracy of the Financial Statements of the Centre.

The attention of the auditee was drawn to the less significant omissions found during the audit and this was also done in a memorandum sent to the Centre.

Financial Statements of NATO Cooperative Cyber Defence Centre of Excellence

In expressing its opinion on the Financial Statements, the National Audit Office relied on the following criteria:

- assets and liabilities exist as at 31 December;
- assets and liabilities belong to the institution as at 31 December;
- transactions were conducted or events took place in 2024 or 2025;
- all assets, liabilities, transactions and events have been recognised and indicators have been disclosed;
- assets and liabilities are recognised at the correct value;
- transactions or events have been recognised in the correct amounts, and revenues and expenses have been entered in the correct period;
- indicators have been disclosed, classified and described in accordance with the Estonian Financial Reporting Standard; and
- the numeric information given in the management report, which arises from the financial statements, has been recognised in the correct amounts.

Time of completion of audit

The audit procedures were completed in October 2026.

Audit team

Audit Manager Gerli Eisberg, Senior Auditor Kristi Kährin and auditors Aire Karu, Geily Sinijärv, Katre Martinson and Rivo Nurklik.

Contact information

Additional information regarding the audit is available from the Communication Unit of the National Audit Office:
telephone: +372 640 0777; email: riigikontroll@riigikontroll.ee

An electronic copy of the audit report (PDF) is available online at www.riigikontroll.ee.

The number of the audit report in the internal records system of the National Audit Office is 80180.

The postal address of the National Audit Office is:

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Previous audits of National Audit Office in NATO Cooperative Cyber Defence Centre of Excellence

8 October 2024 - Opinion of the National Audit Office on the financial statements of the NATO Cooperative Cyber Defence Centre of Excellence for 2022 and 2023

4 April 2024 – Opinion of the National Audit Office on the financial statements of the NATO Cooperative Cyber Defence Centre of Excellence for 2020 and 2021

14 May 2020 – Opinion of the National Audit Office on the 2018 and 2019 financial statements of the NATO Cooperative Cyber Defence Centre of Excellence

12 April 2018 – Opinion of the National Audit Office on the 2016 and 2017 financial statements of the NATO Cooperative Cyber Defence Centre of Excellence

26 August 2016 – Opinion of the National Audit Office on the 2014 and 2015 financial statements of the NATO Cooperative Cyber Defence Centre of Excellence

29 September 2014 – Opinion of the National Audit Office on the 2012 and 2013 financial statements of the NATO Cooperative Cyber Defence Centre of Excellence

11 September 2012 – Opinion of the National Audit Office on the financial statements of the NATO Cyber Defence Centre for 2011

All reports are available on the website of the National Audit Office at www.riigikontroll.ee.