



FINANCIAL STATEMENT ON 31.12.2018
AND
REPORT ON PERFORMED ACTIVITIES
IN 2018

Budva, May 8, 2019

ANNEX B - FINANCIAL STATEMENT - YEAR 2018

REVENUES	Final Statement 2018	EXPENDITURES	Final Statement 2018
I. Membership fees	€ 73.888	I. Costs for the management and functioning of the association	€ 11.579
<i>I.I Fees for the current year</i>	64.350	<i>I.I Postal fees</i>	2
<i>I.II Fees for the previous year</i>	9.538	<i>I.II Telephone fees</i>	25
		<i>I.III Printed material</i>	0
II. Other contributions by members	0	<i>I.IV Advertising</i>	0
<i>II.I Generic contributions</i>	0	<i>I.V Interpretation and translation services</i>	2.184
<i>II.II Specific projects contributions</i>	0	<i>I.VI Representation expenses</i>	0
		<i>I.VII Consulting</i>	€ 7.723
III. Contributions and financing by third parties	€ 48.668	<i>I.VII.I Website assistance and other related costs</i>	1.415
<i>III.I Generic contributions</i>	5.500	<i>I.VII.II Bookkeeping and payroll</i>	4.067
		<i>I.VII.III Other consulting services</i>	0
		<i>I.VII.IV Costs of brand renewal</i>	2.241
<i>III.II Specific projects contributions (Region and other entities)</i>	43.168	<i>I.VIII Other costs</i>	€ 1.645
<i>III.III Down-payment by Chamber of Commerce Ancona</i>	0	<i>I.VIII.I Duty stamps</i>	203
		<i>I.VIII.II Costs for use of premises</i>	1.350
		<i>I.VIII.III Other different costs</i>	92
		II. Payrolls and related costs	€ 37.427
IV. Sponsored events	€ 0	<i>II.I Remuneration for employees</i>	36.250
<i>IV.I Generic contributions (free donations)</i>	0	<i>II.II Travel fees and diaries</i>	0
V. Service -providing revenues	0	<i>II.III Reimbursement of travel and related expenses</i>	1.177
VI. Other revenues	€ 6	<i>II.IV Remuneration for coordinate & permanent cooperation</i>	0
<i>VI. I Interest receivables</i>	1	<i>II.V Traineeship expenses</i>	0
<i>VI.II Capital gains</i>	0	<i>II.VI Remuneration for temporary cooperation</i>	0
<i>VI.III Reimbursed and recovered sums of various nature</i>	5	III. Cost for Forum bodies	€ 2.718
VII. Surplus from management activity from previous years	€ 12.855	<i>III.I Reimbursement of travel and related expenses</i>	2.718
<i>VII.I Residual amounts for specific projects</i>	0	<i>III.II Attendance reimbursement</i>	0
<i>VII.II Residual amounts for institutional activities</i>	12.855		0
		IV. Promotional and institutional expenses	€ 70.085
		<i>IV.I Initiatives for development and promotion of the Association</i>	€ 7.928
		<i>a) Activities of promotion and integration of Western Balkan countries in EU (Adriatic Ionian Macroregion)</i>	2.178
		<i>b) International partnership networks</i>	5.750
		<i>IV.II Initiatives promoted by thematic working groups</i>	€ 9.935

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		a) Forum annual edition	9.935
		b) biannual congress of female entrepreneurship	0
		c) thematic events	0
		IV.III Initiatives for promotion of Adriatic and Ionian international court	€ 0
		IV.IV Projects financed by various institutions and bodies	€ 52.222
		a) EU Projects	52.222
		V. Expenses for the purchase of property	€ 0
		V.I Equipment	0
		V.II Capital losses	0
		VI. Various charges	€ 1.384
		VI.I Bank fees	350
		VI.II Insurance fees	245
		VI.III Tax and Social security fees	789
TOTAL GENERAL REVENUES	€ 135.417	TOTAL GENERAL EXPENDITURES	€ 123.193
MANAGEMENT DEFICIT		MANAGEMENT SURPLUS	€ 12.224
TOTAL TO BALANCE	€ 135.417	TOTAL TO BALANCE	€ 135.417

ANNEX I

BUDGET PROPOSAL AND FINAL BUDGET 2018 - COMPARISON

REVENUES	Budget proposal 2018	Final budget 2018	Difference	EXPENDITURES	Budget proposal 2018	Final budget 2018	Difference
I. Membership fees	€ 101.400	€ 73.888	-€ 27.512	I. Costs for the management and functioning of the association	€ 11.330	€ 11.579	€ 249
<i>I.I Fees for the current year</i>	76.200	64.350	(11.850)	<i>I.I Postal fees</i>	20	2	(18)
<i>I.II Fees for the previous year</i>	25.200	9.538	(15.662)	<i>I.II Telephone fees</i>	80	25	(55)
				<i>I.III Printed material</i>	800	0	(800)
II. Other contributions by members	€ 0	€ 0	€ 0	<i>I.IV Advertising</i>	0	0	0
<i>II.I Generic contributions</i>	0	0	0	<i>I.V Interpretation and translation services</i>	2.200	2.184	(16)
<i>II.II Specific projects contributions</i>	0	0	0	<i>I.VI Representation expenses</i>	0	0	0
				<i>I.VII Consulting</i>	6.800	7.723	923
				<i>I.VII.I Website assistance and other related costs</i>	2.500	1.415	(1.085)
III. Contributions and financing by third parties	€ 66.295	€ 48.668	-€ 17.627	<i>I.VII.II Bookkeeping and payroll</i>	4.300	4.067	(233)
<i>III.I Generic contributions</i>	0	5.500	5.500	<i>I.VII.III Other consulting services</i>	0	2.241	2.241
<i>III.II Specific projects contributions (Region and other entities)</i>	66.295	43.168	(23.127)	I.VIII Other costs	1.430	1.645	215
<i>III.III Down-payment by Chamber of Commerce Ancona</i>	0	0	0	<i>I.VIII.I Duty stamps</i>	100	203	103
				<i>I.VIII.II Costs for use of premises</i>	1.300	1.350	50
				<i>I.VIII.III Other different costs</i>	30	92	62
				<i>I.VIII.IV Costs for staff engagement</i>	0	0	0
				II. Payrolls and related costs	€ 39.918	€ 37.427	-€ 2.491
IV. Sponsored events	€ 0	€ 0	€ 0	<i>II.I Remuneration for employees</i>	37.268	36.250	(1.018)
<i>IV.I Generic contributions (free donations)</i>	0	0	0	<i>II.II Travel fees and diaries</i>	0	0	0
				<i>II.III Reimbursement of travel and related</i>	2.650	1.177	(1.473)

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				expenses			
V. Service - providing revenues	€ 0	€ 0	€ 0	II.IV Remuneration for coordinate & permanent cooperation	0	0	0
				II.V Traineeship expenses	0	0	0
VI. Other revenues	€ 0	€ 6	€ 6	II.VI Remuneration for temporary cooperation	0	0	0
VI. I Interest receivables	0	1	1	III. Cost for Forum bodies	€ 2.800	€ 2.718	-€ 82
VI.II Capital gains	0	0	0	III.I Reimbursement of travel and related expenses	2.800	2.718	(82)
VI.III Reimbursed and recovered sums of various nature	0	5	5	III.II Attendance reimbursement	0	0	0
VII. Surplus from management activity from previous years	€ 0	€ 12.855	€ 12.855				
VII.I Residual amounts for specific projects	0	0	0	IV. Promotional and institutional expenses	€ 111.457	€ 70.085	-€ 41.372
VII.II Residual amounts for institutional activities		12.855	12.855	IV.I Initiatives for development and promotion of the Association	21.900	7.928	(13.972)
				a) Activities of promotion and integration of Western Balkan countries in EU (Adriatic Ionian Macroregion)	16.400	2.428	(13.972)
				b) International partnership networks	5.500	5.500	0
				IV.II Initiatives promoted by thematic working groups	€ 23.700	€ 9.935	-€ 13.765
				a) Forum annual edition	15.600	9.935	(5.665)
				b) Biannual congress of female entrepreneurship	0	0	0
				c) Thematic events	8.100	0	(8.100)
				IV.III Initiatives for promotion of Adriatic and Ionian international court	0	0	0
				a) Promotional activities on national and international level	0	0	0
				IV.IV Projects financed by various institutions and bodies	€ 65.857	€ 52.222	-€ 13.635

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				a) EU Projects	65.857	52.222	(13.635)
				V. Expenses for the purchase of property	€ 0	€ 0	€ 0
				V.I Equipment	0	0	0
				V.II Capital losses	0	0	0
				VI. Various charges	€ 2.190	€ 1.384	-€ 806
				VI.I Bank fees	200	350	150
				VI.II Insurance fees	490	245	(245)
				VI.III Tax and Social security fees	1.500	789	(711)
TOTAL GENERAL REVENUES	€ 167.695	€ 135.417	-€ 32.278	TOTAL GENERAL EXPENDITURES	€ 167.695	€ 123.193	-€ 44.502
MANAGEMENT DEFICIT				MANAGEMENT SURPLUS		€ 12.224	€ 12.224
TOTAL TO BALANCE	€ 167.695,00	€ 135.417	-€ 32.278	TOTAL TO BALANCE	€ 167.695	€ 135.417	-€ 32.278

ANNEX II

COMPARISON BETWEEN FINAL BUDGET 2017 AND FINAL BUDGET 2018

REVENUES	Final Budget 2017	Final Budget 2018	Difference	EXPENDITURES	Final Budget 2017	Final Budget 2018	Difference
I. Membership fees	€ 76.450	€ 73.888	-€ 2.562	I. . Costs for the management and functioning of the association	€ 10.876	€ 11.579	€ 703
<i>I.I Fees for the current year</i>	69.050	64.350	(4.700)	<i>I.I Postal fees</i>	12	2	(10)
<i>I.II Fees for the previous year</i>	7.400	9.538	2.138	<i>I.III Telephone fees</i>	30	25	(5)
				<i>I.III Printed material</i>	406	0	(406)
II. Other contributions by members	€ 0	€ 0	€ 0	<i>I.IV Advertising</i>	0	0	0
<i>II.I Generic contributions</i>	0	0	0	<i>I.V Interpretation and translation services</i>	2.466	2.184	(282)
<i>II.II Specific projects contributions</i>	0	0	0	<i>I.VI Representation expenses</i>	0	0	0
				<i>I.VII Consulting</i>	6.521	7.723	1.202
III. Contributions and financing by third parties	€ 26.254	€ 48.668	€ 22.414	<i>I.VII.I Website assistance and other related costs</i>	2.513	1.415	(1.098)
<i>III.I Generic contributions</i>	3.000	5.500	2.500	<i>I.VII.II Bookkeeping and payroll</i>	4.008	4.067	59
.				<i>I.VII.III</i>	0	2.241	2.241

				Other consulting services			
III.II Specific projects contributions (Region and other entities)	23.254	43.168	19.914	I.VIII Other costs	1.441	1.645	204
III.III Down-payment by Chamber of Commerce Ancona	0	0	0	II. Payrolls and related costs	€ 35.611	€ 37.427	€ 1.816
IV. Sponsored events	€ 0	€ 0	€ 0	II.I Remuneration for employees	33.603	36.250	2.647
IV.I Generic contributions (free donations)	0	0	0	II.II Travel fees and diaries	0	0	0
				II.III Reimbursement of travel and related expenses	2.008	1.177	(831)
VI. Other revenues	€ 576	€ 6	-€ 570	II.IV Costs for coordinate and permanent cooperation	0	0	0
VI. I Interest receivables	1	1	0	II.V Stage expenses	0	0	0
VI.II Capital gains	0	0	0	II.VI Remuneration for occasional cooperation work	0	0	0
VI.III Reimbursed and recovered sums of various nature	575	5	(570)	III. Cost for Forum bodies	€ 2.763	€ 2.718	-€ 45
VII. Surplus from management activity from previous years	€ 11.261	€ 12.855	€ 1.594	III.I Reimbursement of travel and related expenses	2.763	2.718	(45)
VII.I Residual amounts for specific projects	0	0	0	III.II Attendance reimbursement	0	0	0
VII.II Residual amounts for institutional activities	11.261	12.855	1.594	IV. Promotional and institutional expenses	€ 49.501	€ 70.085	€ 20.584
				IV.I Initiatives for development and promotion of the Association	9.438	7.928	(1.510)
				a) Activities of promotion and integration of the West Balkan Area in the EU (Adriatic Ionian Macroregion)	3.938	2.428	(1.510)
				b) International partnership networks	5.500	5.500	€ 0,00
				IV.II Initiatives promoted by thematic working groups	€ 20.063	€ 9.935	-€ 10.128
				a) Forum annual edition	11.870	9.935	(1.935)
				b) Biannual congress of female entrepreneurship	7.529	0	(7.529)
				c) Thematic events	664	0	(664)
				IV.III Initiatives for promotion of Adriatic and Ionian international court	€ 0	€ 0	€ 0

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				a) National and International promotional activities	0	0	0
				IV.IV Projects financed by various institutions and bodies	€ 20.000	€ 52.222	€ 32.222
				a) EU Projects	20.000	52.222	32.222
				V. Expenses for the purchase of property	€ 448	€ 0	-€ 448
				V.I Equipment	448	0	(448)
				V.II Capital losses	0	0	0
				VI. Various charges	€ 2.487	€ 1.384	-€ 1.103
				VI.I Bank fees	360	350	(10)
				VI.II Insurance fees	490	245	(245)
				VI.III Tax and Social security fees	1.637	789	(848)
TOTAL GENERALREVENUES	€ 114.541	€ 135.417	€ 20.876	TOTAL GENERAL EXPENDITURES	€ 101.686	€ 123.193	€ 21.507
MANAGEMENT DEFICIT				MANAGEMENT SURPLUS	€ 12.855	€ 12.224	(€ 631)
TOTAL TO BALANCE	€ 114.541	€ 135.417	€ 20.876	TOTAL TO BALANCE	€ 114.541	€ 135.417	€ 20.876

REPORT ON THE FINANCIAL STATEMENT FOR THE YEAR 2018

The annual Financial statement for the financial year 2018 was drawn up by the Board of Directors in accordance with the rules established by the Forum of the Chambers of Commerce of the Adriatic and Ionian Region, and contains analytical items annotated with extreme precision and clarity, with all the revenues and the expenditures of the Association, given the fact that no commercial activities have been carried out.

The financial statement is the statement of a financial nature and shows the revenues and expenditures in the year, distributed according to the scheme included in the "Annex B" which forms the integral part of the "Financial Management Rules" of Forum.

The accounting policy adopted for the registration of the transaction applies a pure cash criterion, pursuant to which revenues and expenditures become relevant and recorded when the financial transaction occurs (receipts or payments).

The figures in the financial statement correspond to the results of the accounting records regularly held in 2018 and represent the financial result of the institutional activity carried out by the organs of the Association.

In order to provide full information to members regarding the financial performance of the Association and the flow in time, as well as the reliability of the forecasts made, in addition to the cash flow statement drawn up in accordance with the schedule set out in Annex B to the Financial Management Rules, two other annexes "Annex I and II" have been drafted, in which the differences between "Budget proposal 2018 and Final Budget 2018" (Annex I) and the differences between "Final Budget 2017 and Final Budget 2018" (Annex II) have been highlighted.

Furthermore, at the end of the Budget Report, the Association's credit and debt notes are disclosed as of December 31, 2018 in order to provide full information to the members on the financial situation of the Forum, bringing both cash and / or bank transactions in revenues and / or in expenditures, as well as the commitments undertaken and credits accrued.

The values are expressed in Euro, with no decimals, using the rounding method. Eventual differences due to rounding are declared in the items "Other revenues" and "Other costs."

Revenues

Revenues collected in 2018 relate to:

- membership fees paid in the amount agreed upon by the Board of Directors, referring both to the current year and to the previous years for a total of **€ 73.888**

It is hereby noted that in the year 2018, the revenues from membership fees have also remained at the same amount established for the year 2017, in compliance with Decision no. 4 /December 21, 2018 of the Board of Directors;

- contributions provided by the IAI Secretariat for sharing thematic event - Annual Forum held at Split in October 2018 - in total amount of **€ 3.000**;
- contributions provided by Forum of the cities for sharing thematic events **€ 2.500**;
- contribution provided by National Unioncamere on behalf of European Commission, as total balance from the accounting presented for the "Project Meddiet" in the amount of **€ 8.670**;
- the first part of the contribution, financed by DG Regio Funds for European project AI-NURECC, deriving from the cooperation with the Association CRPM (Conference of Peripheral Maritime Regions) and Adriatic-Ionian Euroregion, which together with 3 Fora of Civil Society present the main stakeholders of EUSAIR area, in the amount of **€ 34.498**;
- income from interests earned on positive balance at current account € 1;
- recovery of costs for rounding of figures € 5;
- management surplus from operations in the previous years of € 12.855 , declared in the Final statement presented for the year 2017.

The item "**Membership fees**" is the item n. 1 of the Revenues, and it includes the fees paid by the members during the year 2018, of which € 64.350 relates to the financial year 2018 while € 9.538 relates to the collection of fees that were due for previous years. **At the end of the financial year, there are still fees to be collected totalling € 33.913**, consisting of the membership fees for the year 2018 in the amount of € 11.350 , and the fees due for 2017 and previous years in total amount of € 22.563.

Expenditures

" **Operative and functioning expenditures** " incurred during 2018 total € 11.579 and record an increase in comparison to the previous year of € 703 or 6,46%, mainly due to the costs incurred for brand renewal. The expenditures are specified in details in the Final statement and compared with the results of the previous year.

"**Personnel expenses**" incurred in the year 2018 total € 37.427 and record the increase of € 1.816 compared to the previous year, or approximately 5,10%. This increase is mainly due to the conversion of fixed term labour contract into permanent work contract, entered during the year, along with definition of higher employment level. One small share of these costs also refers to the reimbursement of travel & stay costs to the employees, totalling to € 1.177.

The "**Expenditures for Forum bodies**" of € 2.718 include travel and stay expenses reimbursed to members of the statutory bodies on occasion of the 18th edition of the Forum and events in 2018.

In general, in 2018, the Chambers of Commerce also provided direct support for the travel and stay costs of their representatives in the Board of Directors or in the Board of Auditors.

"Expenditures for promotional and institutional initiatives" total € 70.085 and represent the increase of € 20.584 compared with the previous year, or ca. 41,58%. This activity will be explained in detail in the second part, dedicated to the report on performed activities. However, the year 2018 has recorded the strong revival of Forum activities, which, besides the planned institutional activity, has actively participated in the project AI-NURECC in cooperation with the other Fora.

In detail, these expenses were incurred for:

Initiatives oriented towards Forum development and accreditation: € 7.928

€ 2.178 of this amount refers to expenditures incurred for the promotion and integration of the Western Balkans Area into the European Union (Adriatic - Ionian Macroregion) and the remaining € 5.750 to the costs incurred for the membership fee of Eurochambres (€ 5.000) and Necstour (€750).

Initiatives promoted by thematic working tables: € 9.935

These are costs incurred for the realization of the **I Edition of the Joint annual Forum of the Adriatic and Ionian Chambers of Commerce, Cities and Universities**, held in Split in the period October 16 - 18, 2018

Projects funded by various bodies and organizations: € 52.222

These are the costs incurred for carrying out the EU project activities, and in particular:

-Project "AI- NURECC". € 41.238

Adriatic-Ionian Network of the Universities, Regions, Chambers of Commerce and Cities (AI-NURECC) is the initiative of the stakeholders of the entire Adriatic-Ionian region, which has decided to unite their powers in supporting the EU Strategy for Adriatic Ionian Macroregion ([EUSAIR](#)), which has focused on the economic and social promotion of the region, thereby increasing competitiveness, interconnection and attract major tourist interest for this territory. The objective of the initiative AI-NURECC is to contribute to the realisation of the political objectives of EUSAIR and to promote its Action Plan. In particular, it aims at promoting dialogue and close cooperation among different stakeholders: regions, local authorities, universities, chambers of commerce, youth associations and generally civil society.

The costs referring to this project also include the expenses incurred for the staff employed particularly for the realisation of the project and reimbursement of the costs sustained by the said employee.

-Project **“MedDiet – Mediterranean Diet and enhancement of traditional products”**: € 10.984

This amount refers to the remaining costs of the project, reimbursed to the Chamber of Commerce Ancona, which had financed the sustained expenses in advance.

The item **“Various charges”** totalling to € 1.384 represents the decrease of ca. 44,35% compared to the previous year, i.e. decrease of € 1.103

This item includes the costs incurred for:

- insurance premiums of € 245
- tax charges consisting of taxes & fees, including IRAP due for staff, paid in 2018 of € 789
- fees and banking services of € 350.

“ Management surplus / Management Deficit”

The financial statement for the financial year 2018, ends with the management surplus of € 12.224, presenting the surplus for the year 2017 of € 12.855 and the negative result for the year 2018 totalling € 631.

Management surplus 2017	€	12.855
+ Revenues 2018	€	122.562
- Expenditures 2018	- €	123.193
Management surplus 2018	€	12.224

In order to complete the statement for the year 2018, the detailed data on the balance on December 31, 2018 are provided hereby, which coincides with the operating surplus to be brought forward in the financial year 2019:

Cash at bank - balance on 31.12.2018	€	11.033
Cash at bank - balance dedicated to the project Med-DIET on 31.12.2018	€	132
Cash at hand on 31.12.2018	€	30
Prepaid credit card availability on 31.12.2018	€	1.029
Total	€	12.224

It is also considered useful to point out that in 2018 there have been receivables from the members and debts towards third parties. In particular, at the end of the financial year 2018, the situation is, as follows:

CLAIMS

Claims from the members for unpaid membership fees : € **33.913**

of which

€ 11.350 for membership fees in 2018

€ 7.000 for membership fees in 2017

€ 15.563 for membership fees due in 2016 and previous years ;

Total active cash flow € **33.913**

DEBTS

Debts to employees for TFR € **4.690**

Debts to state budget for taxes withheld from salaries to employees € **1.509**

Debts to social security, health and pension institutes € **2.339**

Debts to suppliers € **37**

Total passive cash flow € **8.575**

From the above, it is evident that the expected total active cash flow, plus liquid assets at the end of 2018 (33.913 + 12.224) for a total of € **46.137** seem to cover the total financial passive cash flow on 31.12.2018 of € **8.575**

REPORT ON THE FORUM AIC ACTIVITIES PERFORMED IN 2018

First Business Conference of the Forum of the Adriatic and Ionian Chambers of Commerce – “Regional Development – Challenges of the Future”; Mostar, April 11th 2018.

It has been held on 11th of April 2018 in Mostar, Bosnia and Herzegovina, the First Business Conference of the Forum of Adriatic and Ionian, organized by the Forum itself, together with the Croatian Chamber of Economy and the Bosnian Herzegovina one. The Conference was organized around four specific development topics: the pure energy, the transport connectivity, the digital transformation, the tourism and trade of the Adriatic-Ionian area.

The Conference was open by the Vice-President of the Chamber of Commerce of the Federation of Bosnia and Herzegovina, Marko Šantić, by the Secretary General of the Chamber of Economy of Montenegro, Pavle Radovanovic, by the Consultant to the President of the Chamber of Economy of Serbia, Mihailo Vesovic, by the Croatian member of the Presidency of Bosnia and Herzegovina, H.E. Dragan Čović and by the President of AIC Forum and the Vice-President of the Croatian Chamber of Economy as well, Mirjana Čagalj. Mrs Čagalj has pointed out in particular the importance of the balance in the Adriatic and Ionian Macro Region, as a prerequisite for the development of the area itself and for the whole European Union.

About the pure energy, the discussion was focused on the message that renewable energy sources are a long-term choice and there are no alternatives. For the connectivity transport the panel highlight the importance of the Adriatic-Ionian corridor, and the modernization of transport infrastructures as well, which will improve the economic development of the region.

About the digital transformation, it has been

noted that the 50% of the companies and enterprises of the region don't have a clear strategy for the digital transformation, and this is one of the biggest problem. The panel concluded addressing the issue of the necessity of rapid changes in digital transformation, because the impact of the technology will be more and more strong for the business. About the trade and tourism, the panel was focused on the importance of local products and the seasonal tourism in the Adriatic-Ionian area, highlighting the fact that tourism is a horizontal activity that permeates all branches of the economy.

The Conference was closed by the President of AIC Forum Mirjana Čagalj, who emphasized how the how coordinated approaches between countries and development topics are the key words of this first Business Conference of the AIC Forum.

3rd EUSAIR Forum, organized on 24 and 25 May 2018 in Catania

The Secretary participated in the 3rd EUSAIR Forum, organized on 24 and 25 May 2018 in Catania by the Italian Republic in close collaboration with the European Commission and with the support of the EUSAIR Facility Point, at the end of the Presidency due to Italy.

A particular focus was given to improving the connection of the Adriatic-Ionian Macro Region as the main supporter of the development of the Region.

The Forum was a peculiar context, where stakeholders, beneficiaries, academics, and political authorities have identified opportunities for greater cooperation within, especially for the four pillars of the EUSAIR strategy - Blue Growth, Region Connection, Environmental Quality and Sustainable Tourism. It was an opportunity to strengthen collaboration and partnership within the Adriatic-Ionian Region.

Among the speakers of the 3rd EUSAIR Forum, there were Ministers from the eight EUSAIR countries, European Commissioners, representatives of other institutions, regional and local authorities, who highlighted the various points of the strategy.

The meeting also adopted the Catania Declaration, in support of the EUSAIR Strategy.

Cruise Sector in the EUSAIR Area: Challenges and future perspectives. Olympia (Greece) 27.06.2018.

On 27th June 2018, in Olympia (Greece), in the framework of AI-NURECC initiative, the event entitled "Cruise sector in the EUSAIR Area: challenges and future perspectives" was held, organized by the AIC Forum. The initiative, which took place at the SPAP Olympia Conference and Exhibition Center, was organized in collaboration with the Chamber of Commerce of Ilia – member of the AIC Forum – and the Region of Western Greece, and with the scientific support of University of the Aegean and Risposte Turismo.

The event was attended by more than 80 professionals, including guests and speakers from Italy, Croatia, Montenegro, Greece, Albania, Slovenia, Cyprus and Romania, as well as participants from Brussels and Istanbul and representatives of the European Institutions, for a day entirely dedicated to discussion and dialogue on the theme of the cruise sector and accompanied by a final workshop.

The day started with the greetings, moderated by the President of the Ilia Chamber of Commerce, Konstantinos Nikoloutsos, by the authorities, such as the vice-mayor of Olympia, Giorgos Deves, and the Deputy Regional Governor, George Georgiopoulos, of the Region of Western Greece. Also present was the Director of "Eforate of Antiquities of Ilia", Iris Kollia.

Among the guests also the Amb. Fabio Pigliapoco, Senior Advisor of the Adriatic and Ionian Initiative, who highlighted the importance of the AI-NURECC Initiative, that contributes to the implementation of the EUSAIR Strategy. The same Ambassador wanted to underline the importance of subsidiarity in strategies, as well as to remember that with the Declaration of Catania, adopted by the political authorities of the eight EUSAIR countries on 24th May 2018, the representation of the Ministers of the eight countries accepted that the former Yugoslav Republic of Macedonia becomes the ninth state participating in the Adriatic-Ionian Initiative.

Ambassador Bratislav Đorđević expressed his maximum interest, as Executive Manager, in charge of Tourism, of the Permanent International Secretariat of the Organization of the Black Sea Economic Cooperation (BSEC PERMIS), on the issue of cruise tourism. Aware of the fact that cruise industry is one of the most dynamic

segments in the tourism sector, having enjoyed steady growth over a period of 30 years, Amb. Đorđević hopes that this trend will also involve the Black Sea region where cruise tourism does not yet follow this encouraging pattern (only 1% of the total number of world cruises takes place in the Black Sea). This is why it was proposed to organize, together with the UNWTO and the Ministry of Culture and Tourism of Turkey, an international conference to attract cruise tourism in the Black Sea and the Eastern Mediterranean, in Istanbul, at beginning of 2019. The Ambassador wanted to inform the participants that this initiative was also supported by the recent Meeting of the Ministers in charge of Tourism of the BSEC Member States, held in Varna, Bulgaria, on 14th June 2018.

At the end of the welcome remarks, the President of the AIC Forum, Mirjana Čagalj, presented the AI-NURECC Initiative highlighting the role of the AIC Forum and the upcoming activities, including the important 1st edition of the Joint Conference of the three Fora (Chambers of Commerce, City and Universities) which will take place in Split from 16th to 18th October. The plenary session of 17th October will focus on two main panels: "People on the Move" is dealing in particular with the current and important topic of migration, seen as source of challenges and opportunities, while the second, "Region on the move", will focus on the possibilities and trends within the Region in various sectors, such as finance, transport and tourism. Particular attention will be devoted to digitization. Furthermore, on that occasion, the signing ceremony of the Memorandum of Understanding between the AIC Forum and the Association of Chambers of Commerce of the Danube will take place.

Finally, the President invited the people present to take actively part in this current event, since the results and feedback of this workshop will produce recommendations to be sent to EU Commission and to be used in subsequent events throughout the project contributing to future collaboration and planning of the relevant policies and sectors.

The first round table of the plenary session was dedicated to cruise flows in the Adriatic Ionian area and analyzed some macro-trends that see the cruise sector growing at a pace that does not always correspond to that of the destination territories. In this sense, the Macro-region and the EUSAIR strategy can play an important role in the choices concerning the sector, also considering the fact that it concerns one of the few areas in which the "Adriatic" brand has established itself.

The works, moderated and introduced by Anthony La Salandra, Director of Risposte Turismo, saw the intervention of Andrea Mosconi, from the Chamber of Commerce of Ancona and representative of the AIC Forum, who provided the basis for discussion among those present at the Round Table: Theodora Riga, Director – Cooperation with other associations and Board of Directors Member, MedCruise; Bojan Babič, Director of the Cruise Terminal, of the Port of Koper; Maja Danilović, Marketing manager, of the Port of Kotor, and Leonidas Varouxis, President of the Municipal Harbor Fund of Katakolon.

Eva Stefanidaki, ReShip – University of the Aegean, has introduced and moderated the second session – dedicated to the strategies for the sustainable development of the cruise sector and to the financing instruments, which had the intervention of Blanka Belošević, Head Department for International Cooperation of Minister of Tourism in Croatia, and Coordinator of the Thematic Steering Group of the IV Pillar EUSAIR "Sustainable Tourism". Mrs Belošević intervened illustrating the priorities of action of the TSG in the field of tourism in the Adriatic-Ionic area with a particular focus on strategies for sustainable development of the cruise industry, focusing on which are the instruments of financing and capitalization of existing projects and "best practices". The spokeswoman has underlined as the strategy is difficult to implement without a source

of funding: it is necessary to take note of the existing opportunities among which AI-NURECC is one of the most important.

The works of the third session, moderated by Anthony La Salandra – Director of Risposte Turismo – saw in the first part the presentation of some case studies of the ports of the Adriatic Ionian area and of a challenger case study of the Black Sea area on river cruises for then, together with the speakers themselves, discuss issues related to the development of cruises in the last decade and the challenges that the port authorities together with the stakeholders of the area find themselves facing in order to better grasp the potential of the sector as a driver for sustainable tourism development.

At the end of the round table, speakers and participants were involved in a workshop, organized in collaboration with the Research Laboratory in “Shipping and Port Management (ReShiP), Department of Shipping, Trade and Transport” of the University of the Aegean. The aim of the workshop was to identify the contemporary challenges that EUSAIR cruise destinations face and provide common solutions to the way and the means necessary to overcome the problems (operational and managerial) in order to guarantee the sustainable character of the development of the cruise in the wider area. Participants, after having been divided into groups, took place around tables and, through a method called “art of hosting”, based on the self-organization capacity of the groups, they were invited to participate in strategic conversations as drivers for the development and change. The workshop, led by Eva Stefanidaki, was the right conclusion to move on a plan of dialogued practice as assimilated following a day in which many ideas and reflections were shared. The results of the workshop have been translated into recommendations to be presented to DG Regio and will be used on the occasion of future AI-NURECC activities.

The day ended with a guided tour, organized by the hosting Chamber of Iliia, in the archaeological site of Ancient Olympia, UNESCO heritage since 1989.

The Greek Chambers of Commerce of Iliia, Aetoloakarnania and Achaia have given valuable support in the realization of the successful event that was held in Olimpia and that received compliments, as well as from the head of the CPMR project, also from the European Commission -DG Regio and by the Thematic Pillar Coordinator on Tourism, Blanka Belosevic. It was a technical meeting also thanks to the large participation of the representatives of the ports and cities of the Adriatic Ionian Area who were actively involved both in the first part of the event both during the workshop.

1st Joint Conference Forum of the Adriatic and Ionian Chambers of Commerce, Cities, and Universities – Split, 16-18/10/2018.

The Split conference brought together more than 120 Institutions from the 3 civil society networks in the Adriatic-Ionian Region – Chambers of Commerce, Cities and Universities – with the aim of strengthening connectivity networks and creating greater prosperity in the Region, through work on areas of mutual interest identified in the EU Strategy for the Adriatic and Ionian Region (EUSAIR).

Large participation was also registered at the Thematic Workgroups, held in the afternoon of the second day: delegates of economic bodies, universities and municipal administrations were divided into the seven

Workgroups on Blue Growth, Connecting the Region, Environmental Quality and Agriculture, Sustainable Tourism, in line with the EUSAIR pillars, in addition with Women's Entrepreneurship, Social Challenges and Economic Analysis, consistent with the cross-cutting priorities of the Strategy. For the first time the Workgroups were coordinated jointly by AIC Forum and Uniadrion, and with the support of Split Chamber of Commerce.

After the welcome greetings held by President Cagalj, it was time for UniAdrion President, Danilo Nikolic, and the Mayor of Split, Mr. Andro Krstulović Opara, to bring their welcome remarks.

Ambassador Pigliapoco, Senior Advisor of the Permanent Secretariat of the Adriatic and Ionian Initiative, after thanking for the invitation on the side of the All Montenegrin Chairmanship, expressed his appreciation for the full commitment of All Chambers of Commerce, Cities and Universities to play a crucial role in the implementation of the EUSAIR Strategy. He further stressed the All role as "Advocate of Civil Society Organizations" within the macroregional process, especially by opening Round Tables to the participation of stakeholders and civil society as well as by coordinating and cooperating with the three Fora (Cities, Chambers, Universities) in line with the subsidiarity principle, which is at the core of the EUSAIR. He also assured that the Permanent Secretariat will continue to be pivotal in its traditional connecting role between Governments, regional actors and civil society Fora and networks that have been, up to today, essential in the preparation and implementation phase of the macroregional mechanism and will continue to be the same all throughout the year of the Montenegrin Chairmanship.

The First Panel dedicated to all forms of mobility of people (business, students, tourists) was opened by Dubravka Šuica, Member of the European Parliament, as keynote speaker. The relator addressed the issue of demography and the undesirable aspect of mobility, through which Croatia is losing primarily young people, noting that this is a key recovery of the Croatian economy. Martin O'Connor, Chief Executive Officer of Kylinprime Grupa observed as global mobility is a phenomenon that is not new but is increasing and has economic and social implications. Then it was time for Diego Marani to take the floor. The senior advisor on cultural policy, European External Action Service, presented the EU cultural policy in the external relations, in particular with reference to its founding document: the Communication "Towards an EU strategy in international cultural relations". Barbara Toce, vice-president of the Congress of Local and Regional Authorities of the Council of Europe, representing the steering committee of the "Routes4u" program – Council of Europe (General Directorate of Democracy) intereved presenting the Cultural Routes of the Council of Europe, which promote the transnational dimension of European heritage, cultural cooperation and sustainable tourism. The first panel discussion on the topic "People on the move" was also attended by Zlatko Mateša, President of the Croatian Olympic Committee, who talked about mobility in sports and importance and contribution of sports for the economy and society as a whole.

The rector of the University of Split, prof. Dragan Ljutic, discussed mobility as well as the challenges and opportunities it brings.

The second Panel, on opportunities and trends in financing transport and tourism, with a special focus on the digitalization, was opened by the keynote speaker Tomislav Rados, Vice-president of the Croatian Chamber of Economy.

The Croatian Minister of Regional Development and EU Funds, Gabrijela Žalac, looked at the successes of the previous three presidencies of Croatia over the Adriatic-Ionian Initiative and presented the areas with the greatest potential in the context of EU funds. The focus of Francesco Ferrero's presentation, from European Investment Bank, was on the role of the EIB in supporting projects of regional interest, with a particular focus on transport as well as digitalisation in the Adriatic region, including reference to some practical example of EIB financing.

Then it was the turn of Peter Lórincze, Secretary General, Danube Chamber of Commerce Association. Nikola Dobrosravić, President of the Adriatic Ionian Euroregion, one of the members and initiators of AI-NURECC, was also present. Finally, Laurent Frideres, head of Unit for Evidence and Outreach, spoke of the relevance of ESPON Programme, that is currently developing an European and macro-regional territorial monitoring system.

After the plenary session, dedicated to the development routes of the Adriatic Ionian macro-region, the meeting on the mobility of people, goods and data, the presentation of AI-NURECC, by Stavros Kalognomos, Policy Officer of the Conference of the Peripheral Maritime Region, took place. After presenting briefly the CPMR, the Pan-European lobby made of more than 160 Regions in 25 countries, the Policy Officer took stock of the past and next AI-NURECC partners' events.

As said, large participations were also recorded at the Thematic Workgroups, held in the afternoon of 17th: Blue Growth, Connecting the Region, Environmental Quality/Agriculture, and Sustainable Tourism were the main themes, in line with the EUSAIR pillars, in addition with those on Women's Entrepreneurship (to which will be dedicated a special plenary, in 2019), Social Challenges and Economic Analysis, consistent with the transversal priorities of the Strategy.

A specific meeting focused on the Economic Analysis of the territories of the basin and on the highlighting of the potential of their diversity. A great attention has been paid to the presentation of the E-Capital culture project, the international adriatics school for start-uppers of creative and cultural enterprises, that will be based at the Mole Vanvitelliana of Ancona. The project, started in 2015, receives funding from AI-NURECC. There was also a talk on Unesco creative cities – Fabriano will host the world meeting next year – of the candidacy of Mostar as the capital of culture, of the archaeological site Spalatino, heritage of humanity, and of possible links to the Fano dei Cesari. At the Sustainable Tourism Workgroup there was also a reflection on the need to support the development of the sector and contain potential negative effects on cruise traffic. The Blue Growth Workgroup focused also on how to help administratively the work of young researchers and the issue of climate changes. Attention has also been paid to the role of the fisherman and the fishing cluster according to the Marche and Doric model that studies the different aspects of a trade that does not end with catching the fish but also includes the sale of the product and participation in territorial policies on the topic. The Environmental Quality and Agriculture Workgroup, focused on the strategic lines of Europe 2020 and the concept of circular economy, highlighted the need for joint training on these regulations involving Universities and Chambers of Commerce. In particular, work is being done looking at the development of rural areas thanks to smart technologies also applied to the issue of waste disposal.

Creative And Cultural Industries In The Eusair Area – Ai-Nurecc Training Workshop On Cci Start-Up: Adriatic Start-Up School Model.

On 21th November 2018, in Tirana (Albania), in the framework of AI-NURECC initiative, the event entitled “CREATIVE AND CULTURAL INDUSTRIES IN THE EUSAIR AREA – Training Workshop on CCI Start-up: Adriatic Start-up School model” was held at Tirana International Conference Center. The initiative was organized by the Forum of the Adriatic and Ionian Chambers of Commerce in collaboration with the Chamber of Commerce of Durres – member of the AIC Forum.

The initiative main aim was to support the dialogue in the field of culture by identifying issues of common interest and sharing excellence and best practices to support artistic entrepreneurship, creative start-ups and contemporary art festivals in the EUSAIR Area.

The event was attended by more than 70 professionals and students, mainly from Agricultural University of Tirana and Elbasan University , as well as participants from Italy and representatives of the European Institutions.

The day started with the greetings, moderated by the Secretary General of Forum AIC, Michele De Vita. The opening session saw the participation of relevant institutional actors, as the Italian Ambassador to the Republic of Albania, Alberto Cutillo and Amb. Fabio Pigliapoco, Senior Advisor of the Adriatic and Ionian Initiative, who highlighted the importance of the AI-NURECC Initiative, that contributes to the implementation of the EUSAIR Strategy.

The second session, dedicated to the Adriatic Start-up school model , was moderated by Donato Iacobucci, Professor of Applied Economics at Università Politecnica delle Marche, representative of UniAdrion and Francesca Farinelli, General Manager Ecapital Culture, who introduced the Adriatic Start-up School.

The project, financed by AI-NURECC initiative, intends to encourage creation and development of innovative cultural companies aimed at enhancing the cultural heritage of the Adriatic-Ionian Macroregion. The Adriatic Start-up School final purpose is to draw up business plans to be submitted to the institutional, entrepreneurial and financial world of EUSAIR.

The training aim was to discuss with Albanian representatives the development of the model of the school, to improve it with feedbacks from the students (main target) and to disseminate the further upcoming open call for application of the school to Albanian possible participants. Francesca Farinelli presented the application form and introduced the upcoming edition which will be held in Ancona, between March-May 2019.

Campobasso Youth event, in the framework of AI-NURECC.

On December 10, 2018, the Adriatic-Ionian Euroregion organized the "Adriatic Ionian Youth own their Future" Info Day in Campobasso (Italy). The event focused on stimulating young people to become the protagonists of the EUSAIR strategy.

The event was attended by AI-NURECC partner networks, EU policy officials, organizations that promote youth empowerment and participation, as well as various local and national stakeholders, including around 80 secondary school students locals.

Within the framework of the AI-NURECC Youth Action, the Info Day represented a first step towards the promotion and construction of an open and impactful dialogue between the EUSAIR institutional structures and the Ionian Adriatic Youth.

Furthermore in Belgrade the CPMR leader organized a seminar on EU policies and opportunities for EU territorial cooperation on 17 December 2018 - focusing on connectivity, energy transition and networks. And on December 18, 2018 a seminar was held to promote access to EU programs / funds - focusing on the practical aspects of preparing and implementing successful cooperation projects in the EUSAIR, aimed at institutional representatives / students and stakeholders interested in.

During the year the President Cagalj also took part in the Conference on the economy, (Budva, 25 and 26 October 2018) and the 3rd Business Forum, (Medjugorje, 8 November 2018). In November, a memorandum of understanding was signed between the AIC Forum and the Danube Chambers of Commerce Association, (Novi Sad, 29 November 2018).

The signing took place on the General Assembly meeting of the DCCA. It was witnessed by Mr Stjepan Glas, PhD, a Minister Plenipotentiary in the Embassy of the Republic of Croatia in the Republic of Serbia as well as Mr Tamás Bakó, Head of the Economic and Commercial Office of the Embassy of Hungary in the Republic of Serbia.

The idea of cooperation goes back to the end of 2017 and since then two meetings in Budapest took place regarding the possibilities of cooperation and the field of creative industries has been detected as a good place to start. Also, the Secretary General of DCCA Mr Peter Lőrincze actively participated on the 1st Joint Annual Conference Fora of the Adriatic and Ionian Chambers of Commerce, Cities and Universities in October 2018 in Split. On that occasion, the signing of the Memorandum was announced with very positive comments from the participants.

The best results are always achieved when all the stakeholders come together for the common goal. That is why AIC Forum, at the level of the Adriatic and Ionian Region, joined the AI-NURECC initiative that gathers associations of cities, universities, regions and chambers of commerce of the area, together with lead partner CPMR (Conference of the Peripheral Maritime Regions) in order to give contribution to the realization of the EUSAIR Strategy. The intention of the signing of the Memorandum is to connect with partners from the Danube Region in order to strengthen relationships, exchange good practices, work on joint projects and other activities that can contribute to the realization of both EUSAIR as well as EUSDR Strategy.

In the last year, moreover, the AIC Forum has implemented the communication with the opening of the social channels Facebook, Twitter and LinkedIn, reaching more than 200 followers on Facebook and 100 on Twitter. This type of communication is proving effective for the promotion of the activities and for the follow-up of the same, as well as for the dissemination of the initiatives of the member Chambers.