



**FINANCIAL STATEMENT 31.12.2024
AND
REPORT ON PERFORMED ACTIVITIES
FINANCIAL YEAR 2024**

10/04/2025

ALLEGATO B - FINANCIAL STATEMENT YEAR 2024

REVENUES	Final Statement 2024	EXPENDITURES	Final Statement 2024
I. Membership fees	€ 79.200,00	I. Costs for the management and functioning of the association	€ 14.952,00
<i>I.I Fees for the current year</i>	€ 70.900,00	<i>I.I Postal Fees</i>	€ 12,00
<i>I.II Fees for the previous year</i>	€ 8.300,00	<i>I.II Telephone fees</i>	€ 692,00
<i>I.III Fees year 2024</i>	€ 0,00	<i>I.III Printed material</i>	€ 0,00
II. Other contributions by members	€ 0,00	<i>I.IV Advertising</i>	€ 0,00
<i>II.I Generic contributions</i>	€ 0,00	<i>I.V Interpretation and translation services</i>	€ 3.957,00
<i>II.II Specific projects contributions</i>	€ 0,00	<i>I.VI Representation expenses</i>	€ 0,00
		<i>I.VII Consulting</i>	€ 9.004,00
III. Contributions and Financing by third parties	€ 109.686,00	<i>I.VII.I Website assistance and other consulting</i>	€ 292,00
<i>III.I Contributi generici</i>	€ 5.425,00	<i>I.VII.II Bookkeeping and payroll</i>	€ 7.173,00
		<i>I.VII.III Other consulting services</i>	€ 1.539,00
<i>III.II Specific projects contributions (Region and other entities)</i>	€ 104.261,00	<i>I.VIII Other costs</i>	€ 1.287,00
<i>III.II-a) EASI MOBILISE SME</i>	€ 0,00	<i>I.VIII.I Duty stamps</i>	€ 0,00
<i>III.II-b) COSME CEnTOUR</i>	€ 17.443,00	<i>I.VIII.II Costs for use of premises</i>	€ 22,00
<i>III.II-c) AI-NURECC</i>	€ 34.547,00	<i>I.VIII.III Other different costs</i>	€ 292,00
<i>III.II-d) SOCENTREP4NGOs</i>	€ 13.793,00	<i>I.VIII.IV Licenses for software use</i>	€ 178,00
<i>III.II-e) WESTERN BALKANISHIP</i>	€ 0,00	<i>I.VIII.V Costs of brand renewal</i>	€ 0,00
<i>III.II-f) EYE4UKRAINE</i>	€ 14.887,00	<i>I.VIII.Vi Expenses for use of internet services</i>	€ 795,00
<i>III.II-g) ARCHAEODIGIT</i>	€ 23.591,00	<i>I.VIII.VII Home banking fees</i>	€ 0,00
<i>III.II-h) BYTE</i>	€ 0,00	II. Payrolls and related costs	€ 65.814,00
<i>III.II-i) GPP2ADRION</i>	€ 0,00	<i>II.I Remuneration for employees</i>	€ 64.214,00
<i>III.II-l) DO-AIR</i>	€ 0,00	<i>II.II Travel fees and diaries</i>	€ 0,00
IV. Sponsored events	€ 0,00	<i>II.III Reimbursement of travel and related expenses</i>	€ 0,00
<i>IV.I Generic contributions (free donations)</i>	€ 0,00	<i>II.IV Remuneration for coordinate & permanent cooperation</i>	€ 0,00
V. Service -providing revenues	€ 0,00	<i>II.V Traineeship expenses</i>	€ 1.600,00
VI. Other revenues	€ 512,00	<i>II.VI Remuneration for temporary cooperation</i>	€ 0,00
<i>VI. I Interests receivables</i>	€ 2,0	III. Cost for Forum bodies	€ 1.465,00
<i>VI.II Capital gains</i>	€ 0,00	<i>III.I Reimbursement of travel and related expenses</i>	€ 1.465,00
<i>VI.III Reimbursement and recovered sums of various nature</i>	€ 510,00	<i>III.II Attendance reimbursement</i>	€ 0,00

VII. Surplus from management activity from previous years	€ 150.839,00	IV. Promotional and institutional expenses	€ 124.066,00
VII.I Residual amounts for specific projects	€ 117.770,00	IV.I Initiatives for development and promotion of the Association	€ 10.245,00
VII.II Residual amounts for institutional activities	€ 33.069,00	a) <i>Activities of promotion and integration of Western Balkan countries in EU (Adriatic Ionian Macroregion)</i>	€ 3.479,00
		b) <i>International partnership networks</i>	€ 6.766,00
		IV.II Initiatives promoted by thematic working groups	€ 15.891,58
		a) <i>Forum annual edition</i>	€ 9.301,00
		b) <i>Annual congress of female entrepreneurship</i>	€ 6.590,00
		c) <i>Thematic events</i>	€ 0,00
		IV.III Initiatives for promotion of Adriatic and Ionian international court	€ 0,00
		IV.IV Projects financed by various institutions and bodies	€ 97.930,00
		<i>IV.IV-d) SOCENTREP4ANGOS</i>	€ 2.177,00
		a) <i>Project staff expenditures</i>	€ 1.112,00
		b) <i>other project expenditures</i>	€ 1.065,00
		<i>IV.IV-e) WESTERN BALKASHIP</i>	€ 18.211,00
		a) <i>Project staff expenditures</i>	€ 7.475,00
		b) <i>other project expenditures</i>	€ 10.746,00
		<i>IV.V-f) EYE4UKRAINE</i>	€ 16.583,00
		a) <i>Project staff expenditures</i>	€ 13.807,00
		b) <i>other project expenditures</i>	€ 2.776,00
		<i>IV.VI-g) ARCHAEODIGT</i>	€ 42.029,00
		a) <i>Project staff expenditures</i>	€ 37.556,00
		b) <i>other project expenditures</i>	€ 4.473,00
		<i>IV.VI-h) BYTE</i>	€ 11.446,00
		a) <i>Project staff expenditures</i>	€ 10.786,00
		b) <i>other project expenditures</i>	€ 660,00
		<i>IV.VI- i) GPP2ADRION</i>	€ 4.665,00
		a) <i>Project staff expenditures</i>	€ 4.082,00

		<i>b) other project expenditures</i>	€ 583,00
		<i>IV.VI-I) DO-AIR</i>	€ 2.809,00
		<i>a) Project staff expenditures</i>	€ 1.528,00
		<i>b) other project expenditures</i>	€ 1.281,00
		V. Expenses for the purchase of property	€ 0,00
		<i>V.I Equipment</i>	€ 0,00
		<i>V.II Capital losses</i>	€ 0,00
		VI. Various charges	€ 7.708,00
		<i>VI.I Bank fees</i>	€ 720,00
		<i>VI.II Insurance fees</i>	€ 1.100,00
		<i>VI.III Tax and social security fees</i>	€ 5.888,00
TOTAL GENERAL REVENUES	€ 340.237,00	TOTAL GENERAL EXPENDITURES	€ 214.005,00
MANAGEMENT DEFICIT	€ 0,00	MANAGEMENT SURPLUS	€ 126.232,00
TOTAL TO BALANCE	€ 340.237,00	TOTAL TO BALANCE	€ 340.237,00

In the resumed form, the Final Statement can be presented as follows:

FORUM OF ADRIATIC AND IONIAN CHAMBERS OF COMMERCE			
REVENUES		EXPENSES	
I. Membership fees 2024	79.200,00	I. Operating expenses	14.952,00
		<i>I.1. Accounting services</i>	13.665,00
II. General contributions	0,00	<i>I.2. Miscellaneous expenses</i>	1.287,00
III. Contributions and third-party financing	109.686,00	II) Expenses for the staff	65.814
III.I General contributions	5.425,00		
III.1 EASI MOBILISE SME	0,00	III) Expenses for the organs	1.465,00
III.2 COSME CENTOUR	17.443,00	IV) Expenses for initiatives FORUM	26.136,00
III.3 AI-NURECC	34.547,00	V) Projects	
III.4 SOCENTREP4NGOs	13.793,00	V.1 EASI MOBILISE SME	0,00
III.5 WESTERNBALKANSHIP	0,00	V.2 COSME CENTOUR	0,00

III.6 EYE4UKRAINE	14.887,00	V.3 AI-NURECC	0,00
III.7 ARCHAEODIGIT	23.591,00	V.4 SOCENTREP4NGOs	2.177,00
III.8 BYTE	0,00	V.5 WESTERNBALKANSHIP	18.221,00
III.9 GPP2ADRION	0,00	V.6 EYE4UKRAINE	16.583,00
III.10 DO-AIR	0,00	V.7 ARCHAEODIGIT	42.029,00
VI. Different income	512,00	V.8 BYTE	11.446,00
		V.9 GPP2ADRION	4.665
		V.10 DO-AIR	2.809,00
		VI) Miscellaneous charges	7.708,00
VII. Operating surplus from previous years	150.839,00	TOTAL EXPENSES:	214.005,00
		Management surplus	126.232,00
TOTAL REVENUE:	340.237,00	BALANCE TOTAL	340.237,00

ANNEX I

COMPARISON BETWEEN BUDGET PROPOSAL AND FINAL BUDGET - YEAR 2024

REVENUES	Budget Proposal 2024	Final Statement 2024	EXPENDITURES	Budget Proposal 2024	Final Budget 2024
I. Membership fees	€ 94.200	€ 79.200	I. Costs for the management and functioning of the association	€ 30.159	€ 14.952
<i>I.I Fees for the current year</i>	€ 71.700	€ 70.900	<i>I.I Postal Fees</i>	€ 0	€ 12
<i>I.II Fees for the previous year</i>	€ 22.500	€ 8.300	<i>I.II Telephone fees</i>	€ 962	€ 692
<i>I.III Fees year 2024</i>	€ 0	€ 0	<i>I.III Printed material</i>	€ 1.000	€ 0
II. Other contributions by members	€ 0	€ .0	<i>I.IV Advertising</i>	€ 0	€ 0
<i>II.I Generic contributions</i>	€ 0	€ 0	<i>I.V Interpretation and translation services</i>	€ 5.277	€ 3.957

II.II Specific projects contributions	€ 0	€ 0	I.VI Representation expenses	€ 0	€ 0
III. Contributions and Financing by third parties	€ 386.961	€ 109.686	I.VII Consulting	€ 14.700	€ 9.004
III.I Generic contributions	€ 00	€ 5.425	I.VII.I Expenses for website assistance	€ 5.000	€ 292
III.II Specific projects contributions (Region and other entities)	€ 386.961	€ 104.261	I.VII.II Bookkeeping and payroll	€ 7.200	€ 7.173
III.III Down-payment by Marche Chamber of Commerce	€ 0	€ 0	I.VII.III Other consulting services	€ 2.500	€ 1.539
IV. Sponsored events	€ 0	€ 0	I.VIII Other costs	€ 8.220	€ 1.287
IV.I Generic contributions (free donations)	€ 0	€ 0	I.VIII.I Duty stamps	€ 200	€ 0
V. Service -providing revenues	€ 0	€ 0	I.VIII.II Costs for use of premises	€ 2.800	€ 22
VI. Other revenues	€ 0	€ 512	I.VIII.III Other different costs	€ 1.520	€ 292
VI. I Interests receivables	€ 0	€ 2	I.VIII.IV Licenses for software use	€ 2.500	€ 178
VI.II Capital gains	€ 0	€ 0	I.VIII.V Expenses for using the online platform	€ 1.200	€ 795
VI.III Reimbursement and recovered sums of various nature	€ 0	€ 510	I.VIII.V Costs of brand renewal	€ 0	€ 0
VII. Surplus from management activity from previous years	€ 95.704	€ 150.839	I.VIII.VII Home banking fees	€ 0	€ 0
VII.I Residual amounts for specific projects	€ 0	€ 117.770	II.I Remuneration for employees	€ 38.965	€ 65.814
VII.II Residual amounts for institutional activities	€ 0	€ 33.069	II.II Travel fees and diaries	€ 30.165	€ 64.214
			II.III Reimbursement of travel and related expenses		€ 0
			II.I Remuneration for employees	€ 6.000	€ 0
			II.V Expenditure on training placements	€ 2.800	€ 0
			II.V Traineeship expenses	€ 0	€ 1.600
			II.VI Expenditure for occasional collaborations	€ 0	€ 0
			III. Cost for Forum bodies	€ 8.000	€ 1.465
			III.I Reimbursement of travel and related expenses	€ 8.000	€ 1.465
			III.II Attendance reimbursement	€ 0	€ 0
			III.I Reimbursement of expenses of Board of Auditors	€ 0	€ 0
			IV. Promotional and institutional expenses	€ 493.834	€ 124.066

			IV.I Initiatives for development and promotion of the Association	€ 22.500	€ 10.245
			a) Activities of promotion and integration of Western Balkan countries in EU (Adriatic Ionian Macroregion)	€ 16.000	€ 3.479
			b) International partnership networks	€ 6.500	€ 6.766
			IV.II Initiatives promoted by thematic working groups	€ 42.000	€ 15.891
			a) Forum annual edition	€ 13.000	€ 9.301
			b) Annual congress of female entrepreneurship	€ 8.000	€ 6.590
			c) Thematic events	€ 21.000	€ 0
			IV.III Initiatives for promotion of Adriatic and Ionian international court	€ 0	€ 0
			a) National and International promotional activities		€ 0
			IV.IV Projects financed by various institutions and bodies	€ 429.334	€ 97.930
			(a) EU projects	€ 429.334	€ 97.930
			V. Expenses for the purchase of property	€ 0	€ 0
			V.I Equipment	€ 0	€ 0
			V.II Capital losses	€ 0	€ 0
			VI. Various charges	€ 5.907	€ 7.708
			VI.I Bank fees	€ 811	€ 720
			VI.II Insurance fees	€ 1.290	€ 1.100
			VI.III Tax and social security fees	€ 3.806	€ 5.888
TOTAL GENERAL REVENUES	€ 576.865	€ 340.237	TOTAL GENERAL EXPENDITURES	€ 576.865	€ 214.005
MANAGEMENT DEFICIT			MANAGEMENT SURPLUS	0	€ 126.232
TOTAL TO BALANCE	€ 576.8659	€ 340.237	TOTAL TO BALANCE	€ 576.865	€ 340.237

**ANNEX II
COMPARISON BETWEEN FINAL BUDGET 2023 AND FINAL BUDGET 2024**

REVENUES	Final Budget 2023	Final Budget 2024	EXPENDITURES	Final Budget 2023	Final Budget 2024
I. Membership fees	€ 67.750	€ 79.200	I. Costs for the management and functioning of the association	€ 15.297	€ 14.952
<i>I.I Fees for the current year</i>	€ 65.950	€ 70.900	I.I Postal Fees	€ 38	€ 12
<i>I.II Fees for the previous year</i>	€ 1.000	€ 8.300	I.II Telephone fees	€ 1.171	€ 692
I.III Fees year 2024	€ 800	€ 0	I.III Printed material	€ 0	€ 0
II. Other contributions by members	€ 0	€ 0	I.IV Advertising	€ 0	€ 0
<i>II.I Generic contributions</i>	€ 0	€ 0	I.V Interpretation and translation services	€ 3.054	€ 3.957
<i>II.II Specific projects contributions</i>	€ 0	€ 0	I.VI Representation expenses	€ 0	€ 0
			I.VII Consulting	€ 6.976	€ 9.004
III. Contributions and Financing by third parties	€ 133.142	€ 109.686	<i>I.VII.I Website assistance and other consulting</i>	€ 934	€ 292
<i>III.I Generic contributions</i>	€ 0	€ 5.425	<i>I.VII.II Bookkeeping and payroll</i>	€ 6.042	€ 7.173
			<i>I.VII.III Other consulting services</i>	€ 0	€ 1.539
<i>III.II Specific projects contributions (Region and other entities)</i>	€ 133.142	€ 104.261	I.VIII Other costs	€ 4.058	€ 1.287
<i>III.III Down-payment by Marche Chamber of Commerce</i>	€ 0	€ 0	II. Payrolls and related costs	€ 38.573	€65.814
IV. Sponsored events	€ 0	€ 0	<i>II.I Remuneration for employees</i>	€ 36.945	€ 64.214
IV.I Generic contributions (free donations)	€ 0	€ 0	<i>II.II Travel fees and diaries</i>	€ 0	€ 0
			<i>II.III Reimbursement of travel and related expenses</i>	€ 1.628	€ 0
VI. Other revenues	€7.520	€ 512	<i>II.IV Remuneration for coordinate and permanent cooperation</i>	€ 0	€ 0
<i>VI. I Interests receivables</i>	€ 2	€ 2	<i>II.V Expenses for training</i>	€ 0	€ 1.600
<i>VI.II Capital gains</i>	€ 0	€ 0	<i>II.VI Remuneration for temporary cooperation</i>	€ 0	€ 0
<i>VI.III Reimbursement and recovered sums of various nature</i>	€ 7.518	€ 510	III. Cost for Forum bodies	€3.480	€ 1.465
VII. Surplus from management activity from previous years	€ 196.571	€ 150.839	<i>III.I Reimbursement of travel and related expenses</i>	€3.480	€ 1.465
<i>VII.I Residual amounts for specific projects</i>	€ 163.502	€ 117.770	<i>III.II Attendance reimbursement</i>	€ 0	€ 0
<i>VII.II Residual amounts for institutional activities</i>	€33.069	€ 33.069	IV. Promotional and institutional expenses	€ 191.044	€ 124.066
			IV.I Initiatives for development and promotion of the Association	€13.864	€ 10.245

			a) <i>Activities of promotion and integration of Western Balkan countries in EU (Adriatic Ionian Macroregion)</i>	€ 7.466	€ 3.479
			b) <i>International partnership networks</i>	€ 6.398	€ 6.766
			IV.II Initiatives promoted by thematic working groups	€ 5.022	€ 15.891
			a) <i>Forum annual edition</i>	€ 0	€ 9.301
			b) <i>Annual congress of female entrepreneurship</i>	€ 5.022	€ 6.590
			c) <i>Thematic events</i>	€ 0	€ 0
			IV.III Initiatives for promotion of Adriatic and Ionian international court	€ 0	€ 0
			a) <i>National and International promotional activities</i>	€ 0	€ 0
			IV.IV Projects financed by various institutions and bodies	€ 231.360	€ 97.930
			a) <i>EU projects</i>	€ 172.158	€ 97.9304
			b) <i>Other projects</i>	€ 0	€ 0
			V. Expenses for the purchase of property	€ 0	€ 0
			V.I <i>Equipment</i>	€ 0	€ 0
			V.II <i>Capital losses</i>	€ 0	€ 0
			VI. Various charges	€ 5.751	€ 7.708
			VI.I <i>Bank fees</i>	€ 771	€ 720
			VI.II <i>Insurance fees</i>	€ 1.153	€ 1.100
			VI.III <i>Tax and social security fees</i>	€ 3.827	€ 5.888
TOTAL GENERAL REVENUES	€ 404.983	€ 340.237	TOTAL GENERAL EXPENDITURES	€ 254.145	€ 214.005
MANAGEMENT DEFICIT			MANAGEMENT SURPLUS	€ 150.838	€126.232
TOTAL TO BALANCE	€404.983	€ 340.237	TOTAL TO BALANCE	€404.983	€ 340.237

REPORT OF THE FINANCIAL STATEMENT FOR THE YEAR 2024

The annual economic report for 2024 was drawn up by the Board of Directors in accordance with the procedures established by the Statute of the Forum of the Adriatic and Ionian Chambers of Commerce and contains, divided into analytical items and annotated with extreme precision and clarity, all the income and expenses of the Association concerning the institutional area as no commercial activities are carried out. The financial statement shows the income and expenses that occurred during the year classified according to the scheme shown in "Annex B", which is an integral part of the "Financial Management Regulations" of the Association. The accounting policy adopted for the registration of the transactions 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 2024 and represent the financial result of the institutional activity carried out by the organs of the Association.

In order to provide full information to its 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 Financial 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 2024 and Final Budget 2024" (Annex I) and the differences between "Final Budget 2023 and Final Budget 2024" (Annex II) have been highlighted. Furthermore, at the end of the Budget Report, the Association's credit and debt notes are disclosed as of 31.12.2023 in order to provide full information to the members on the financial situation of the Forum, bringing both cash / 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

The revenues recorded in 2024 relate to:

MEMBERSHIP FEES: € 79.200

The amount relates to the shares paid by the associates to the extent established by the Board of Directors both in the current year and in previous years.

The amount of membership fees established by the Board of Governors has not changed compared to 2023. In 2024, of the total amount of the fees of €74.000, no current shares of €3.100 were collected, of which €800 refer to the amount related to the Republic of San Marino, collected in advance in 2023; €800 refer to the amount related to the Chamber of Commerce of Lefkada, collected in February 2025; the remaining fees, for a total of €1.500, had not yet been collected at the time of drafting the present financial statement.

The fees from previous financial years collected in the 2024 financial year amount to €8.300.

At the end of the year, shares for a total of €12.600 still have to be collected of which shares for a total of € 2.300 relating to 2024 and shares for a total of € 10.300 relating to previous years. Of these fees, as highlighted above, €800 were collected in the 2025 financial year; of the remaining fees amounting to €11.800, €8.300 relate to shares accrued from 2018 onwards, which are difficult to collect.

It is recalled that, with the withdrawal of the Greek Chambers of Messinian and Ioannina, receivables for fees now uncollectible in the amount of €15.350 were cancelled.

Finally, it should be noted that in the last two financial year,s the degree of collection of ordinary fees recorded a clear improvement compared to previous years, demonstrating the commitment of the Secretariat and the associated chambers of the Forum in ensuring the proper functioning of the Association.

CONTRIBUTIONS AND FINANCING FROM THIRD PARTIES: € 109.686

General contributions: € 5.425

This refers to the contribution paid by the Adriatic Ionian Initiative (AII) for the round table held in Šibenik in May 2024, within the framework of the 9th EUSAIR Forum.

Specific contributions: €104.261

The contributions received for specific projects in the 2024 financial year amount to €104,261 and show a decrease of approximately **-17%** compared to the same item in 2023, and a sharper **-71.66% decrease** compared to the estimates made during the drafting of the 2024 forecast, mainly due to the cancellation of the **Western Balkaship** and **YOUSAIR** projects.

In detail, they concern:

- **€17.443**, the final balance of the **Cosme CEnTOUR** project aimed at stimulating the development of sustainable tourism and the capacity of SMEs in the tourism sector to activate circular economy processes through transnational cooperation and knowledge transfer;
- €14.887** the **Eye4Ukraine** project, approved in 2023, which aims to develop the international perspective and competitiveness of SMEs and to promote potential start-ups and new aspiring entrepreneurs;
- **€34.547**, the final balance of the **European project AI-NURECC PLUS (2021/2023)**, targeting youth, tourism, creative and cultural industries, and the circular economy;
- **€13.793** the final balance of the **Erasmus+ Socentrep4NGOs** project, aimed at the study, training and development of social entrepreneurship;
- €23.591**, the **Interreg Italy–Croatia Archaeodigit** project, with the objective of improving the capacity to preserve and enhance the archaeological heritage of Italy and Croatia.

OTHER INCOME

The amount of **€512** relates to reimbursements of expenses incurred for activities of institutional nature, for the total amount of **€2**.

MANAGEMENT SURPLUS

The 2024 financial year ends with a **management deficit of €24.607** which, added to the **surplus from previous years of €150.838**, as shown in the statement presented for the 2023 financial year, results in a **total management surplus of €126.232**. It should be noted that the operating surplus is mainly due to the **time lag between receipts and payments**, particularly between the receipt of grants related to specific projects and the expenses incurred in their implementation.

It is further noted that the management surplus of **€126.232** is **partially earmarked** for a total amount of **€61.500**, allocated as follows: **€25.718** to cover employees' severance pay (TFR) accrued as of 31/12/2024; **€31.000** for the reimbursement of the contribution received for the **Western Balkaship** project, which ended on 31/12/2024; **€4.782** for expenses related to the use of the Secretariat's premises.

EXPENDITURES

“Management and operating expenses of the structure” were incurred during the 2024 financial year for a total amount of €14.952, in line with the expenses incurred in the previous year (€15.297). These expenses were analytically detailed in the financial statement and compared with the previous year.

The “**Personnel expenses**” incurred in 2024 amounted to **€65.814**, with an increase of €27.241 compared to the previous year, equal to approximately 71%. This increase is partly due to the severance pay (TFR) of **€14.776** paid to two employees who resigned during the 2024 financial year, and to the lower allocation of personnel costs to ongoing European projects. The higher amount of personnel costs was allocated to the Funded Projects in the appropriate cost centers, based on the involvement of employees in carrying out the projects, in order to better report on the expenses incurred for their implementation. The total cost incurred in 2024 for employees amounted to **€142.107**.

The “**Body expenses**”, totaling **€1.465**, include travel and subsistence reimbursements for the members of the statutory bodies on the occasion of scheduled meetings and events related to the Forum, which are described in detail in the activity report for the 2024 financial year.

“**Expenses for promotional and institutional initiatives**” amount to a total of **€127.780**, showing a decrease of **€63.264** compared to the previous year, equal to about 33%. These activities will be discussed in detail in the second part dedicated to the management report. In 2024, the Association continued its activities in the field of European project design, participating in initiatives such as Socentrep4NGOs, BYTE, EYE4Ukraine, Archaeodigit, and GPP2Adrion. Several new project applications were also submitted under European programs (ERASMUS+, Horizon, CREA, regional funds, etc.).

In detail, these expenses were incurred for:

Initiatives aimed at the development and accreditation of the Association: €10.245

Of this amount, **€3.479** refers to expenses incurred for the promotion and integration of the Western Balkans area into the European Union (Adriatic–Ionian Macroregion), including participation in the International Trade Fair in Mostar, where the Forum AIC set up a stand for its members and interested companies. The remaining €6.766 refers to membership fees paid to Eurochambres (€6.016) and Necstour (€750).

Initiatives promoted by thematic working groups: €6.590

In 2024, the Forum organised the 14th Congress on Female Entrepreneurship in the Adriatic and Ionian area, hosted by the Venezia Giulia Chamber of Commerce. The Congress, within the themes of tourism and culture, helped provide an interregional perspective on best practices and prevailing challenges in advancing women's economic empowerment and entrepreneurial activities in the Adriatic and Ionian Macroregion. The Congress was held in the context of “GO! 2025” – Nova Gorica and Gorizia European Capital of Culture 2025.

Projects financed by various bodies and organisations: €101.644

These are the expenses incurred in the development and implementation of project activities, specifically:

- Project “Western Balkaship”: €18.221

Costs of €18.221 were incurred, of which €7.475 refers to personnel involved in the project, and €10.746 to project implementation expenses, mainly related to the mobility of university students from the Area who participated in the project.

- Project "EYE4Ukraine": €16.583

Costs of €16.583 were incurred, of which €13.807 related to personnel involved in the project and €2.776 to other implementation expenses.

- Project "ARCHAEODIGIT": €42.029

Costs of €42.029 were incurred, including €37.556 for personnel and €4.473 for project-related expenses.

- Project "BYTE – Blockchain for Refugees Entrepreneurship": €11.446

This project aimed to train migrants in entering the labour market and starting their own businesses. Costs totaled €11.446, of which €10.786 was for personnel and €660 for other expenses.

- Project "GPP2Adrion": €4.665

Costs of €4.665 were incurred, of which €4.082 related to personnel and €583 to other expenses.

- Project "DO-AIR": €2.809

Costs of €2.809 were incurred, of which €1.528 related to personnel and €1.281 to implementation expenses.

The item of expenditure "**Miscellaneous charges**" of a total of **€7.708**. This item includes costs incurred for:

- banking fees and services: €720
- insurance premiums: €1.100
- tax charges related to taxes and duties, including the IRAP tax on personnel costs paid during 2024: €5,888.

"Management surplus / Management Deficit"

The cash flow statement for the year 2024 closes with a management surplus of **€ 126.232** given by the sum of the management surplus for the year 2023 di €150.839 and the deficit for the year 2024 of € 24.607:

Management surplus for the year 2023	€ 196.571
+ Revenue for the 2024 financial year	€ 208.412
- Expenditure for the 2024 financial year	- € 254.144
Rounding	€ 1
Management surplus 2024	€ 150.838

To complete the information on the 2024 management, we provide the detail of the cash and cash equivalents as of 31.12.2024, which together coincide with the management surplus to be reported in the 2026 financial year:

Balance of the ordinary bank account as at 31.12.2024.	€ 123.427
Cash balance at 31.12.2024	€ 445
Prepaid credit card available as of 31.12.2024	€ 2.360
Total	€ 126.232

It is also considered useful to highlight that, during 2024, receivables from associates and payables to third parties accrued. In particular, at the end of the 2024 financial year, the following financial situation emerged:

CREDITS

Receivables from associates for unpaid shares of:

- training 2024:	€ 2.300
- training before 2024	€ 10.300
Total cash flow assets	€ 12.600

PAYABLES

Payables to tax authorities for withholdings	€ 3.069
Payable to Social Security and Welfare Institutions	€ 3.789
Payables to employees	€ 35.782
Payable for severance pay	€ 25.718

Total cash flow liabilities € **68.358**

From the examination of the above, it is evident that the total expected cash flow of € 12.600, added to the cash and cash equivalents at the end of the 2024 financial year, € 126.232 is able to cover the total cash flow payable 31.12.2024 of € 68.358.

REPORT ON ACTIVITIES PERFORMED IN 2024

During 2024, the Forum of the Adriatic and Ionian Chambers of Commerce carried out several activities aimed at the socio-economic development of the area:

- Relations with the EUSAIR and the Adriatic Ionian Initiative

The associative reality of the Forum thrives on relationships, and a crucial one has been made possible thanks to the Adriatic-Ionian Initiative, which led to greater involvement of the Fora in the annual EUSAIR Forums. The 9th EUSAIR Forum, held in Šibenik in May 2024, saw the active participation of the Forum alongside the other two Fora – UniAdrion (Universities) and FAIC (Cities) – with some of their members, in cooperation with the Adriatic-Ionian Initiative and the Croatian Presidency of the IAI/EUSAIR, through the organization of several official side events. A significant moment in this context took place prior to the Forum: on May 14th in Split, Croatia, during the Annual General Assembly of the Forum of the Adriatic and Ionian Chambers of Commerce, President Sabatini, together with representatives from FAIC and UniAdrion, signed the **Split Declaration on the Preservation and Promotion of the Mediterranean Diet in the Adriatic-Ionian Region: Well-being, Sustainability, and Culture**.

The joint declaration recognizes the Mediterranean Diet as a cultural heritage and a model of sustainable development for the Macro-Region, committing the three networks to coordinated action to promote it through events, awareness-raising, quality standards, and synergies with the agricultural and tourism sectors. The Split Declaration was highly appreciated by the Adriatic and Ionian Council – composed of the Foreign Ministers of the ten countries of the Macro-Region – and was officially included in the final declaration of the 9th EUSAIR Forum in Šibenik, under the Croatian Presidency of the Macro-Regional Strategy.

[Read the Split Declaration](#)

Based on this important document, during the 9th EUSAIR Forum, the side event “**Preservation and Promotion of the Mediterranean Diet in the Adriatic-Ionian Region: Well-being, Sustainability, and Culture**” was held. It involved experts and stakeholders from the Macro-Region to discuss actions and best practices.

[Read the full event Report](#)

Also within the Forum’s framework, the Forum AIC promoted the side event “**Addressing Transport Challenges in the Adriatic-Ionian Region**”, focusing on the logistical and infrastructural criticalities of the territory, aiming to identify shared and sustainable strategies.

[Read the full event Report](#)

- Other Key Initiatives of the Forum AIC

On November 7th, 2024, **Gorizia hosted the 14th Congress on Women’s Entrepreneurship in the Adriatic-Ionian Area**, co-organized by the Forum of the Adriatic and Ionian Chambers of Commerce (Forum AIC) and the Venezia Giulia Chamber of Commerce within the framework of the "GO! 2025" project, celebrating Gorizia and Nova Gorica as European Capitals of Culture.

The event brought together over sixty female entrepreneurs from eight countries — Italy, San Marino, Slovenia, Croatia, Serbia, Bosnia and Herzegovina, Albania, and Montenegro — to discuss the crucial role of women in the tourism and cultural sectors, addressing major challenges and strategies to foster women’s economic empowerment in the region. [Read the full Congress Report](#)

-Launch of the DO-AIR Observatory (Data Observatory for the Adriatic and Ionian Region)

On December 20th, 2024, at the headquarters of the Marche Region in Ancona, the **launch event of the DO-AIR Observatory** (Data Observatory of the Adriatic-Ionian Region) took place. The initiative was organized by the Forum of the Adriatic and Ionian Chambers of Commerce and the Marche Polytechnic University, in cooperation with the Marche Region and the Chamber of Commerce of the Marche. The goal of the Observatory is to monitor and analyze the evolution of socio-economic and infrastructural data in the area. DO-AIR represents a strategic tool to support regional and cross-border growth, fostering greater integration and cooperation among the territories of the Adriatic-Ionian Macro-Region. During the event, the importance of scientific collaboration with the Marche Polytechnic University — particularly its Research Center for Innovation and Entrepreneurship — was highlighted, ensuring a high-level methodological approach. A preliminary launch of the Observatory had taken place on September 17–18, 2024, in Ancona, during the 11th REDETE Conference, organized by the Marche Polytechnic University and the University of Banja Luka, focused on sustainability in the Western Balkans in an era of uncertainty.

[\[More information on the launch event and the DO-AIR Observatory\]](#)

Activities of design and planning

In 2024, the Forum continued to implement the following projects funded through indirect financing calls:

- **ERASMUS SocEntrep4NGOs - Social Entrepreneurship eLearning Programme for NGOs (KA220-HED - Cooperation partnerships in higher education)**, in November 2021, partnership meetings began for its implementation. The project includes research, development, and implementation of an accreditation framework with customized e-learning programs for NGO executives. Throughout 2023, the Forum was mainly responsible for dissemination and communication activities.

More information on the Forum’s website: <https://www.forumaic.org/socentrep4ngos-programma-e-learning-sullimprenditoria-sociale-per-le-ong/>

- **BYTE – Blockchain for Refugees Entrepreneurship**, funded under the Erasmus+ Programme – Strategic Partnership (KA220-ADU – Cooperation partnerships in adult education), aims to help migrants (especially refugees from Ukraine) become self-employed by building socially-oriented, profit-generating businesses. The Forum conducted a series of interviews and questionnaires with Italian entrepreneurs, leading to a National Report and the organization of an informative workshop focused on migrant integration, short-term policy developments, major tech trends

impacting local economies, and current labor market needs. More information: <https://www.byteproject.eu/home>.

- **EYE4Ukraine: ERASMUS FOR YOUNG ENTREPRENEURS4Ukraine**, The project's main goal is to boost the international outlook and competitiveness of SMEs and promote the potential of start-ups and newly established micro and small enterprises. EYE4Ukraine aims to recruit 155 New Entrepreneurs (NEs) and 90 Host Entrepreneurs (HEs) for 148 business collaborations (RLTs), facilitating exchanges and helping aspiring entrepreneurs develop business management skills, broaden perspectives, and contribute to SME growth across Europe. Official website: [Erasmus for Young Entrepreneurs](#)

- **ARCHAEODIGIT**, under the Interreg ITALY-CROATIA programme.

The general aim of the project is to improve the capacity to preserve, interpret, and enhance the archaeological heritage of the covered area, including opportunities for inclusive and sustainable tourism. This will be achieved through an integrated strategy and by equipping (future) cultural and tourism operators with the necessary skills (methodology and digital tools).

Project website: <https://www.italy-croatia.eu/web/archaeodigit>

- **GPP2ADRION**, under the Interreg ADRION programme.

The project aims to promote the adoption of Green Public Procurement (GPP) in EUSAIR regions to overcome barriers to a circular economy. The European Commission highlights GPP as key to achieving EU environmental goals. The project will develop macro-regional solutions including training for GPP Ambassadors, Regional Contact Points, and a Transnational Network. These actions will facilitate GPP adoption, benefiting public bodies, policymakers, and SMEs. Project website: <https://gpp2adrion.interreg-ipa-adrion.eu/>

Projects Funded with **Other Resources**

- **Project Western-BALKANship**, a pilot project funded by the Italian Ministry of Foreign Affairs and International Cooperation through the Adriatic-Ionian Initiative, involving the Forum and UniAdrion to deliver 50 curricular internships for students in the area.

The call for student applications, organized following the Erasmus+ model, allows students from participating universities to choose from a list of selected companies and carry out a 3-month internship. The project will officially conclude in **June 2025**.

New Project Proposals:

In 2024, five project proposals were submitted with the Forum AIC as a partner, but they were not approved.

Other Activities by Members

- Mostar International Economic Fair

A yearly event for the Forum AIC, which since 2021 has hosted a joint stand representing member companies, strengthening business ties among Adriatic-Ionian entrepreneurs.

In 2024, the Forum provided space at its stand for interested companies, and during the Fair, the **3rd Mostar Economic Forum Conference** was held, organized by the Chamber of the Federation of Bosnia and Herzegovina.

- MAEF Ancona (05/07/2024)

The Forum AIC took part in the **Adriatic Meeting on Economy and Finance (MAEF)** held on July 5, 2024, in Ancona. The event brought together experts and economic-financial representatives to discuss sustainable growth prospects for the Adriatic-Ionian area.

- ISTAO_EUSAIR Financial Dialogue (05/12/2024)

On December 5, 2024, the Forum attended the **EUSAIR Financial Dialogue** organized by ISTAO. This event provided a strategic opportunity to explore funding mechanisms within the EU Strategy for the Adriatic-Ionian Region (EUSAIR), involving institutions, businesses, and regional stakeholders.

- FederCamere (12/03/2024)

The Forum monitored the **FederCamere event** held on March 12, 2024 — a strategic meeting among Italian and international Chambers of Commerce to strengthen economic cooperation, with a special focus on the Adriatic-Ionian area.

- Assonautica Ancona (19/01/2024)

The Forum followed the **Assonautica Ancona event** held on January 19, 2024 — a key gathering for the maritime tourism sector. The meeting fostered dialogue between industry stakeholders and institutions, promoting blue growth and sustainability.

- Assonautica General Assembly (20/02/2024)

On February 20, 2024, the Forum closely followed the **General Assembly of Assonautica**, which served as a pivotal occasion to outline development strategies for the nautical and maritime sectors in the Adriatic-Ionian area, involving businesses and key authorities.

- Port Authority of Ancona – AdrijoRoutes (28/06/2024)

The Forum participated in the **AdrijoRoutes event** on June 28, 2024, organized by the Ancona Port Authority under the INTERREG Italy-Croatia programme. The event focused on challenges and opportunities in logistics, transport, and port innovation in the Adriatic, featuring expert panels and sector representatives.

- Eurochambres Women Network (29/11/2024)

The Forum followed the **Eurochambres Women Network meeting** on November 29, 2024 — an initiative to promote female entrepreneurship and gender equality in the economic sphere. The event gathered women leaders and entrepreneurs from the Adriatic-Ionian area to discuss best practices and new opportunities for growth.