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The Governments of countries of Visegrad Four (the Czech Republic, the Republic of Hungary, the Republic of Poland, and the Slovak Republic), guided by the provisions of the Visegrad Joint Statement signed on May 14, 1999 in Bratislava, agreed to establish International Visegrad Fund with its seat in Bratislava on June 9, 2000.

The purpose of the Fund is to promote development of closer cooperation between the V4 countries through supporting common cultural, scientific and educational projects, exchanges between young people, cross-border cooperation and tourism promotion.

The governing bodies of the Fund are Conference of Ministers of Foreign Affairs and Council of Ambassadors. The executive body of the Fund are Executive Director and Deputy Executive Director. The administrative body of the Fund is Secretariat. The chairmanship rotates among Visegrad countries in alphabetical order. The official language of the Fund is English.

International Visegrad Fund manages its resources according to the budget approved by the Conference of Ministers of Foreign Affairs of Visegrad countries. The budget consists of two parts, which are project funding activities and IVF's Secretariat internal operations.

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