2012 discharge: Fuel Cells and Hydrogen Joint Undertaking (FCH Joint Undertaking)

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PURPOSE: presentation by the Commission of the consolidated annual accounts of the European Union for the financial year 2012, as part of the 2012 discharge procedure.

Analysis of the accounts of the **Fuel Cells and Hydrogen Fuel Cell Joint Undertaking (FCH JU).**

CONTENT: this Commission document sets out the consolidated annual accounts of the European Union for the financial year 2012 as prepared on the basis of the information presented by the institutions, organisations and bodies of the EU, in accordance with Article 129 (2) of the Financial Regulation applicable to the EU's General Budget, including the FCH Joint Undertaking.

In 2012, the tasks and budget of the Joint Undertaking were as follows:

- **description of the tasks of the Joint Undertakin**g: the FCH Joint Undertaking, located in Brussels, was set up in 2008 by Council Regulation (EC) No 521/2008 for the period up to 31 December 2017. The objectives of the FCH JU include supporting research, technological development and demonstration activities in the Member States and countries associated with the Seventh Framework Programme in a coordinated manner together with industry and research organisations in order to focus on developing market applications and hence facilitating additional industrial efforts towards a rapid deployment of fuel cells and hydrogen technologies;
- **budget of the Joint Undertaking for the 2012 financial year**: the maximum indicative contribution of the EU amounts to EUR 470 million to be paid from the budget of the Seventh Research Framework Programme up to 2017. At 31 December 2012, the Commission held 80.6% of the ownership participation in FCH. The cumulative unrecognised share of losses is EUR 12 million.

Please also consult the final accounts of FCH Joint Undertaking.