2013 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 2013, as part of the 2013 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 2013 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.

The document contains the figures on which the discharge procedure is based.

Discharge procedure of the EU Joint Undertakings: the EU Budget finances a wide range of policies and programmes throughout the EU. In accordance with the priorities set by the European Parliament and the Council in the multi-annual financial framework (MFF), the European Commission carries out specific programmes, activities and projects in the field with the technical support of some specialised agencies.

The consolidated annual accounts of the EU provide information on the activities of the institutions, agencies and other bodies of the EU from a budgetary and accrual accounting perspective.

The consolidated reports on the implementation of the general budget of the EU include the budget implementation of all Institutions. **Agencies and Joint Undertakings (JUs) do not have a separate budget inside the EU budget**; and they are partially financed by a Commission budget subsidy.

Each JU is subject to its own discharge procedure.

FCH JU: in 2013, 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 objective of the FCH Joint Undertaking is to combine resources from the public and private sectors to strengthen research activities with a view to increasing the overall efficiency of European research efforts and accelerate the development and deployment of fuel cell and hydrogen technologies;
- **accounts of the JU**: the maximum indicative contribution of the EU amounts to EUR 470 million up to 31 December 2017, At 31 December 2013, the Commission held 74.2% of the ownership participation in FCH. The cumulative unrecognised share of losses is EUR 67 million.

Please also consult the final accounts of FCH Joint Undertaking.