

North Atlantic Hydrogen Association

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Annual report 2008

The year started with a lot of activities. There was a large conference held in Iceland in April 2008 with more than 100 participants where status of hydrogen activities was introduced from quality speakers from industry, automanufacturers and other key stakeholders. During the event the Icelandic team launched their first activity in marine application when a boat with an auxiliary hydrogen engine started operation in Iceland. At the same time there was an environmentally vehicle show at the harbor. This was a very successful event.

All the presentations from the event are available at the NAHA web site (www.newenergy.is/naha/meetings/).

At the end of the year the first joint project set up via NAHA ended, it was called “H2 infrastructure in Vestnorden” and the final outcome of that is now available at NAHA’s web page.

In conjunction with the April event the annual meeting was held. At the annual meeting there were some changes to the board of NAHA during the year as people move on in their lives. Christopher Kloed took a seat on the board when Sigurd i Jákupstovu left. The board wants to thank Sigurd for his contribution. Terji Duurhus became an alternative instead of Klæmit Wheie (alternative) which the board also thanks for his contribution.

At the meeting there was a brief discussion on joint projects (already in 2007 the first joint project with NAHA members was kicked of after getting support from NORA (Norrönt Atlantssamstarv)). At the time emails were sent to all NAHA members, unfortunately with little feedback.

The current key task of NAHA must be to get joint project between NAHA players on hydrogen together and seek funding. New opportunities exist now in Europe as the Joint Technology Initiative (JTI) under the Fuel Cell and Hydrogen Joint Undertaking (FCH JU) within the EU framework has been kick-off. That is a platform which most of the NAHA members can seek joint funding. Also NORA has funding for a large part of the members within NAHA.

Economic challenges lie ahead for many of the regions in the North. Increased networking and cooperation has never been as important as now. I therefore want to encourage all members of NAHA to become more active and join forces in new projects leading to a greener future for the North Atlantic region.

During such turmolied times I specifically want to thank the Secritariat of NAHA for strong financial grip as the outcome of the year was way above all our expectations.

Hjalmar Arnason
Chairman

Annual Accounts

2008

Income:	DK
Membership fees	134.577,00
Profit from April conference	4.459,00
Interests	<u>3.294,89</u>
Total income	141.935,25
Cost	
Cost of Board and annual meetings (incl. travel)	32.520,70
Cost of Secretariat	50.000,00
Other cost	<u>7.299,43</u>
Total Cost	89.820,13
Profit	52.115,12
Bank account (Landsbanki Íslands) 01.01.08	44.748,02
Total assets (Landsbanki Íslands) 31.12.08	<u>96.863,14</u>

On behalf of the secretariat,

Jón Björn Skúlason

Budget

2009

Income (estimated):

	DK
Membership fees	100.700,00
Financial income	<u>4.500,00</u>
Total income	105.200,00

Cost

Cost of Board and annual meetings	50.000,00
Fee for Secretariat (including financial service)	55.000,00
General Assembly (Norway)	10.000,00
Unknown cost	<u>5.000,00</u>
Total cost	120.000,00

Total assets end of 2009

Loss in 2009	14.800,00
Bank reserves from 2008	<u>96.863,14</u>
Total	82.063,14

On behalf of the secretariat,

Jón Björn Skúlason

Budget

2010

Income (estimated):	DK
Membership fees	105.000,00
Financial income	<u>5.000,00</u>
Total income	110.000,00

Cost	
Travel cost for Board members (& secretariat)	75.000,00
Fee for Secretariat (including financial service)	55.000,00
General Assembly	10.000,00
Unknown cost	<u>5.000,00</u>
Total cost	145.000,00

Total assets end of 2010	
Loss in 2010	35.000,00
Bank reserves from 2009	<u>82.063,14</u>
Total	47.063,14

On behalf of the secretariat,

Jón Björn Skúlason