



FULBRIGHT Iceland

ICELAND - U.S. FULBRIGHT
COMMISSION

ANNUAL REPORT FY 2021

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Cover photo: Fulbright-Hays grantees at Lakagígar; photo courtesy of Christopher Hamilton.

MESSAGE FROM THE EXECUTIVE DIRECTOR



FY2021 was for the Commission, as it was for all of us, a bit of a roller coaster ride. But despite it all, I think we had a good year. 2021 marked the 75th anniversary of the Fulbright Program and this milestone inspired us to think about our work here in Iceland over the past 64 years and to think strategically about the future. We are excited to move forward and seize opportunities to ensure that the program maintains its relevance in the years and decades to come. To mark the anniversary, Fulbright Iceland Day was held in cooperation with ECA on February 23rd, when we celebrated a few of our fabulous alumni through virtual events and a special newsletter. Highlighting these individuals and the work they do

was a great reminder of what drives us forward, giving us impetus to create more opportunities for deserving candidates in both Iceland and the U.S.

Despite the uncertainties of the 2020-2021 academic year, we were fortunate that most of our grants were able to go forward. While it was disappointing that many grants were postponed from fall to the following spring semester, our resilient and determined grantees made the best of it. In spring it looked like things were getting better, and during a brief respite from the worst of the pandemic Fulbright Iceland was able to welcome 16 Fulbright-Hays grantees for a four-week seminar in June/July and then organized a tour for the Fulbright Association in August. We had barely said goodbye to the latter group when restrictions had to be once again tightened and while we were able to send off our 2021-2022 Icelandic grantees to the U.S. and welcome all of our U.S. grantees in the fall, events were for the most part back to virtual.

But as serious as the pandemic has been in a global context, it is not the only global challenge facing Fulbright. We see troubling worldwide developments that affect all of us, with increased intolerance, threats to democracy, and a backlash against rational debate and science. The lack of quality public education in some countries and its erosion in others, certainly play a major role here. If we do not teach our children critical thought skills, empathy and open-mindedness, which are the pillars of a well-functioning democracy, we are paving the way for misinformation and demagoguery. One thing that should be clear is that we need to support our public-school teachers. For this reason, we at the Commission did not hesitate when we were asked by the U.S. Department of Education to host a Fulbright-Hays seminar in summer 2021.

This was a first for Fulbright Iceland, but we were intrigued by the prospect of working with K-8th grade educators, who would be using the seminar to develop curriculum for their students back in the U.S. When we agreed to host, we had no idea how meaningful this experience would end up being and how much value it would add to our program. Having seen the fabulous projects developed by our outstanding group of primary- and middle school educators and knowing that children across the U.S. will be learning about important topics through Iceland is incredibly satisfying and very much in line with our core mission. What a great way to celebrate the Fulbright 75th anniversary.

Belinda Theriault, Executive Director

LETTER FROM THE CHAIRMAN



One of the most rewarding parts of my job as the U.S. Embassy's Public Affairs Officer is working with the Fulbright Commission and the Fulbright grantees. Fulbright exemplifies the best that U.S. public diplomacy has to offer. Here in Iceland, the value of the Fulbright partnership between Iceland and the United States is very evident. Whether we look at politics, the arts, science or education, outstanding individuals who have benefitted from taking part in the Fulbright Program are making great contributions. U.S. participants in the program, whose numbers have been growing steadily over the past decade, are returning home with much to offer after their Fulbright experience in Iceland.

It was a challenging year in many ways. All of us on the Board would have liked to have more in-person contact, especially with our outstanding group of grantees, both American and Icelandic. I will say, however, that despite the challenges, we have seen our grantees shine through. Whether studying, teaching, or conducting research, this pandemic can't keep Fulbrighters down. They meet every challenge with grace, determination and a positive attitude. This being said, it was disappointing that some non-Fulbright grants could not go forward in-person last year, namely the Summer Institute and the EducationUSA Academy. These decisions were taken solely with safety in mind. The Board recognizes the value that these summer programs have for younger students, and we hope they will be reinstated this year.

My fellow Board members and I agree that we are very satisfied with the way Fulbright Iceland has been developing over the past years. There have been many meaningful innovations and this past fiscal year was no exception. The Commission's partnership with the U.S. Department of Education to host a Fulbright-Hays seminar in Iceland was a huge success. The Embassy was excited to host two events for these U.S. educators - a reception at the beginning of their stay and another event at the end when they presented their ideas for curriculum development. We at the Embassy could not be prouder of how the grantees took full advantage of the opportunity. They returned home with great ideas, a new network of professional peers, and a true appreciation for everything Iceland has to offer. By incorporating lessons from Iceland into their teaching and into their wider communities, these educators will certainly contribute in a meaningful way to increasing mutual understanding.

People-to-people diplomacy is the cornerstone of the friendship between our two countries. The Arctic focus of the Commission, which has been developed over the past years, is a great example of a shared interest. The Fulbright Arctic Initiative, the Fulbright Iceland-Ministry for Foreign Affairs Arctic Scholar and the Fulbright Iceland NSF Arctic Research Scholar Programs are prime examples of effective cooperation between our two countries, as is the grant program in cyber-security and critical infrastructure. Our two governments working together can accomplish so much through Fulbright, promoting our shared ideals and forging new connections. Of course, adequate funding is critical to the Commission's success, and here the governments have also worked together. An investment in Fulbright is an investment in our shared ideals.

A handwritten signature in black ink, appearing to be "P. Geraghty".

Patrick Geraghty, Chairman of the Board FY2021

I. PROGRAM IMPLEMENTATION AND ACTIVITIES

The Commission implements a selective grant program for both students and scholars. Grantees include Icelandic students who are awarded grants to commence graduate studies, as well as PhD students who undertake shorter visits to the U.S. as visiting student researchers (VSRs), Icelandic scholars who are awarded grants to undertake research in the U.S., U.S. students who are awarded Fulbright grants to enter a study program or conduct research and U.S. scholars who teach and/or conduct research in Iceland. In addition, the Commission provides opportunities for Icelandic institutions to receive U.S. scholars for shorter periods through the Fulbright Specialist Program and Inter-Country Travel Grant Program. Finally, the Commission offers various opportunities outside the formal Fulbright Program as Fulbright Commission Iceland grants. Additional *ad hoc* programs may be implemented in given years.



Meeting with U.S. Embassy representatives in March 2021

The Commission has grant partnership agreements with the Icelandic Ministry for Foreign Affairs (renewed in December 2020) and the U.S. National Science Foundation. The Commission administers the Boas Award for LLM studies at Harvard and the Cobb Family Fellowship for graduate studies at the University of Miami. The Commission also has MoUs with a few U.S. universities. The Commission also partnered with the U.S. Department of Education to offer a Fulbright-Hays seminar in 2021.



The ED and Minister for Foreign Affairs sign a renewed agreement

It should be noted that in 2021 the Icelandic government provided special funding for Iceland's participation in Fulbright Arctic Initiative III, allowing the Commission to sponsor two scholars instead of one. This second grant was sponsored by the Ministry of Education, the Ministry for Foreign Affairs and the Ministry of Environment. Fulbright Arctic Initiative is a unique opportunity for Icelandic scholars to engage in multi-disciplinary Arctic research cooperation with colleagues from other Arctic Council countries.

In addition to the grant programs and advising activities, the Commission has a wider mandate with regard to enhancing the bilateral U.S.-Iceland relationship. To this end, the Commission undertakes a variety of activities, but these were curtailed in FY2021 due to the pandemic.

Grantees are selected by the Fulbright Iceland Commission Board, and confirmed by the Fulbright Scholarship Board in Washington, D.C. Below is a list of grantees for the 2021-2022 academic year, many of whom started their grant period in the fall of 2021, shortly before the end of the fiscal year. The second list shows grantees for 2020-2021, who were grantees for the most of FY2021. The third list shows our Fulbright-Hays grantees, whose grants went forward in summer 2021. The Commission consistently receives outstanding applications from Americans and Icelanders, scholars, and students, even during COVID, but the pandemic did inevitably have some effect on the program.

“With the progression of climate change, many cold-adapted organisms will be affected and potentially threatened. Therefore, there is a need to document how warming temperatures will affect the biology of these organisms.

The goal of my Fulbright-NSF project was to assess the diversity, relative abundance, and life history of winter emerging chironomids in Iceland, including how predicted air temperatures related to climate change will affect the longevity or lifespan of adults. I also documented temperatures under which winter-active midges in Iceland emerge. My initial results show evidence that warming temperatures related to climate change could reduce the lifespan and reproductive success of winter-active midges in Southern Iceland, although further testing is needed.

Within the next year, I will publish my findings in a peer reviewed scientific journal, and the results will also be included as the final chapter in my PhD dissertation. Vouchers of the insects I collected will be housed in the University of Minnesota Department of Entomology Insect Collection.”

Corrie Nyquist, PhD student (University of Minnesota), Fulbright-NSF Arctic research fellow at the University of Iceland and the Marine and Freshwater Institution of Iceland

“The Fulbright Fellowship has given me the opportunity for immersion into the Icelandic language and culture. My pursuit of a future in literary translation would not be possible without the Commission’s support and the experience of living in Iceland while studying the nation’s language. I will be forever grateful.”

Rachel Britton (SUNY College at Geneseo) Fulbright-Ministry of Education Grant in Icelandic language at the University of Iceland



Corrie Nyquist in the lab where she did a lot of her work

1. GRANTEES 2021-2022

Name	Field	Home	Host
Icelandic Students			
Bjarki Þórsson	Law	Reykjavik University	Tufts University
Guðný Ragna Ragnarsdóttir	Law	University of Iceland	Columbia University
Herdís Ásta Pálsdóttir	Psychology	Reykjavik University	California State Uni.
Jón Kristinn Einarsson	History	University of Iceland	Columbia University
Nökkvi Dan Elliðason	Statistics and Data Sc.	University of Iceland	Yale University
Theodóra Listalín Þrastard.	Arts Management	University of Iceland	Carnegie Mellon Uni
Icelandic Scholars – Fulbright Arctic Initiative			
Sigríður Kristjánsdóttir	Urban Planning	Agricultural Uni. Iceland	Uni. of Washington
Silja Bára Ómarsdóttir	International Relations	University of Iceland	Uni. of Colorado
U.S. Students			
Jillian Hemler Galloway	Biology	Bowdoin College	Uni. Centre Westfjords
Tyler John Gogal	Engineering	Northeastern University	University of Iceland
-Fulbright-Ministry of Education and Culture			
Adam Flint Taylor	Icelandic Language	At large	University of Iceland
-Fulbright-NSF Arctic Research Grant			
Andrew Paul Castagno	Environmental Sciences	At large	Reykjavik University
Olivia Wynne Houck	Political Science	MIT	University of Iceland
Robyn Angela Barrow	Art History	Uni. of Pennsylvania	University of Iceland
U.S. Scholars			
Ashley Byock	Literature	Edgewood College	University of Iceland
Elizabeth Mendenhall	International Relations	Uni. of Rhode Island	University of Akureyri
Evan Dean	Occupational Therapy	University of Kansas	University of Akureyri
JoAnn Conrad	Anthropology	Diablo Valley College	University of Iceland
-Fulbright-NSF Arctic Research Grant			
Eric Johnson	Archaeology	Harvard University	University of Iceland
Jan Marie Fritz	Sociology	University of Cincinnati	University of Iceland
-Fulbright-Ministry for Foreign Affairs			
Nicole Gatto	Epidemiology	Claremont Graduate Uni.	University of Iceland
Christina Goethel	Oceanography	Maryland C. for Env. Sc.	University of Akureyri
-Fulbright-NSF Cyber Security and Critical Infrastructure			
Meghan McGrath	Computer Science	IBM	University of Iceland
U.S. Specialists			
Alison Dundes Renteln	Law	Uni. of S. California	University of Iceland
Anna Gotlib	Philosophy	Brooklyn College CUNY	University of Iceland

2. GRANTEES 2020-2021

Name	Field	Home	Host
Icelandic Visiting Student Researchers			
Birna G. Ásbjörnsdóttir	Medical Sciences	University of Iceland	Harvard Uni./Ma. General Hospital
Karen Birna Þorvaldsdóttir	Psychology	University of Akureyri	University of Michigan
Salvör Rafnsdóttir	Medical Sciences	University of Iceland	Johns Hopkins Uni.
Icelandic Scholars – Fulbright Arctic Initiative			
Sigríður Kristjánsdóttir	Urban Planning	Agricultural Uni. Iceland	Uni. of Washington
Silja Bára Ómarsdóttir	International Relations	University of Iceland	Uni. of Colorado
U.S. Students			
Sadie Cook	Photography	Yale University	Iceland Uni. of the Arts
Nick Fry	Sustainable Energy	University of Montana	Reykjavik University
-Fulbright-Ministry of Education and Culture			
Rachel Britton	Icelandic Language	SUNY College at Geneseo	University of Iceland
-Fulbright-NSF Arctic Research Grant			
Corrie Nyquist	Biology	University of Minnesota	Reykjavik University
U.S. Scholars			
Priscilla Barnes	Health Sciences	Indiana Uni. Bloomington	University of Iceland
-Fulbright-NSF Arctic Research Grant			
Adam Booth	Geology	Portland State University	Icel. Ins. of Nat. History
Christine Palmer	Biology	Castleton University	Icel. Forest Research
Christopher Hamilton	Geology	University of Arizona	University of Iceland
Laura Watt	Environmental Science	Sonoma State University	Uni. Centre Westfjords
Lukas Danner	Political Science	Florida International Uni.	University of Iceland
Sara Rathburn	Geology	Colorado State Uni.	University of Iceland
Skylar Young-Bayer	Fisheries	University of Maine	Freshwater Res. Instit.
-Fulbright-NSF Cyber Security and Critical Infrastructure			
Gregory Falco	Computer Science	MIT	University of Iceland
-Fulbright Global Scholar			
Farida Jalalzai	Political Science	Oklahoma State Uni.	University of Iceland
U.S. Specialists			
Benjamin Olshin	Philosophy	Uni. of the Arts, Philad.	University of Iceland
Jeannie Fox	Business Administration	Hamline University	University of Iceland
Rob Guerette	Computer Science	Florida International Uni.	University of Akureyri
Other Fulbright Commission Iceland Grants			
- Summer Institute			
Lilja Guðmundsdóttir	Entrepr. and Econ. Dev't	University of Iceland	University of Tennessee
- Other			
Erlendur Sveinsson	Fulbright Iceland alumni collaboration grant		

3. FULBRIGHT-HAYS PARTICIPANTS

Name	School	City	Title
Amy Barsanti	Jamesville Elementary School	Plymouth, NC	Teacher
Anne Schaefer	San Jose Intermediate School	Novato, CA	Teacher
Anya Rose	Springside Chestnut Hill Academy	Philadelphia, PA	Elementary Sc. Teacher
Caitlin McKinnon	Granite School District	Salt Lake City, UT	Special Ed. Teacher
Cheri McNeely	San Antonio Indep. School District	San Antonio, TX	Instructional Specialist
Ellen Craig	Bettendorf Middle School	Bettendorf, IA	Art Teacher
Jennifer Myers	School Without Walls	Washington, D.C	4th Grade Teacher
Karen Richey	Toby Johnson Middle School	Elk Grove, CA	History/Social Sc. Teacher
Kimberly Mellor	Ephesus Elementary School	Chapel Hill, NC	Literary Coach
Laurie Eldridge	Peoria Unified School District #11	Glendale, AZ	Art Educator
Lily Albright	Unionville Elementary School	Bloomington, IN	Principal
Lindsay Teeple-Mitchell	Brandeis School of San Francisco	San Francisco, CA	Humanities Teacher
Lisa Carotenuto	Doolen Middle School	Tuscon, AZ	Teacher
Sara Sharer	Cedaredge Elementary School	Cedaredge, CO	Special Ed., English lang.
Sophia Donnelly	George Peabody Elementary School	San Francisco, CA	5th Grade Teacher
William Hilt	Hull Prairie Intermediate School	Perrysburg, OH	Teacher

“Although back at the University of Iceland, I can announce with great pleasure that I will continue as a visiting scientist at the MIBRC, Massachusetts General Hospital, Harvard Medical School for at least one additional year. During the internship, I completed a huge experiment leaving me with a vast amount of data and endless opportunities to analyze, speculate and publish, hopefully, novel findings for the coming years. Professor Fasano has offered to assist me in developing a curriculum for the Faculty of Medicine at the University of Iceland. If the opportunity presents itself, he has offered to come over and assist me in starting my own lab within the department. His experience as a PI for a number of years, as well as being in the top 1% of cited researchers in the world, will undoubtedly be of value for my self as well as the Faculty of Medicine. It is important to educate future nutritionists, health care professionals, and medical doctors on the importance of the relationship between the intestinal tract and mental health as research reveal significant findings already. Not much educational material/curriculum exists in the field, and therefore his project has great potential.”

Birna G. Ásbjörnsdóttir, PhD candidate at the University of Iceland, Visiting Student Researcher at Mass General/Harvard University



Fulbright scholar Dr. Farida Jalalzai (right) speaking with Dr. Alma Möller, Icelandic Surgeon General

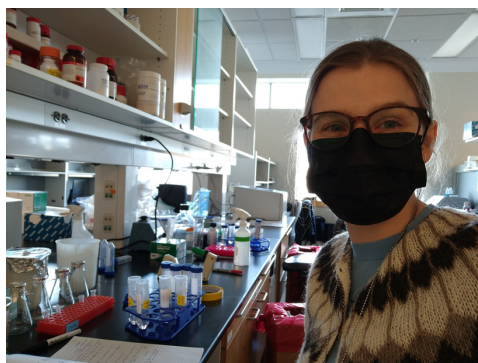


Fulbright scholar Dr. Priscilla Barnes (far left) with colleagues

“The most exciting component of this Fulbright has been the strength and magnitude of collaborations built, many unexpected. As Iceland looks to address carbon emissions, the Icelandic Forest Service continues to build a role in carbon sequestration projects, but below-ground dynamics have largely gone unstudied. Our work will leverage the ability to detect soil fungi to improve tree health and predict pathogen problems, and be expanded to address soil microbes and measure soil respiration using LiCOR equipment that I have at Castleton University. In addition, I am working with the IFS to use DNA barcoding to identify insect species that have been difficult to identify using morphology alone.

From both a professional and personal level, this experience has given rise to strong relationships and collaborations, and I greatly look forward to continuing the work in the future. This includes bringing students to Iceland to participate in sampling and measuring, working as a research fellow with the Icelandic Forest Service in the summer, hosting IFS researchers in Vermont, and more.”

Dr. Christine Palmer, (Castleton University), Fulbright-NSF Arctic research scholar with the Icelandic Forest Research



Icelandic grantees: VSR Karen Birna Þorvaldssdóttir at the University of Michigan; VSR Salvör Rafnsdóttir in the lab at Johns Hopkins; Nökkvi Dan Elliðason with fellow students starting his Master's at Yale

4. FULBRIGHT-HAYS SEMINAR SUMMER 2021

The Land of Fire and Ice: An Exploration of a Small State in the High North

Fulbright Iceland partnered with the U.S. Department of Education to offer a Fulbright-Hays seminar to U.S. educators, grades K through 8th in the summer of 2021. This was the first time the Commission hosted a Fulbright-Hays seminar. We welcomed 16 primary and middle school educators from all over the U.S. for a four-week program. After three pre-orientation sessions in April-May, the group came to Boston for an orientation session with three friends of Fulbright from the Boston area, Ambassador Robert C. Barber and two Fulbright Iceland alums, Dr. Janelle-Knox Hays and Julia Hechtman, who talked about their Iceland experiences, including insights from their areas of expertise to prepare the group for the program in Iceland.



The program introduced Icelandic culture and allowed participants to gain insights into Icelandic history and contemporary society. Through the lens of these topics, participants explored themes surrounding education, equality and social issues. Secondly, the program addressed environmental issues, climate change and sustainable development in Iceland and the Arctic. Participants had an opportunity to explore Icelandic nature firsthand, discovering the natural diversity of the island, geothermal energy and much more. A number of grantees and alumni of Fulbright Iceland, as well as Board members and other friends of the Commission contributed to the program with lectures, mentoring and guiding. The group stayed in Reykjavik, Borgarfjörður, Akureyri, Höfn, Kirkjubæjarklaustur and Hella, with mini-seminars held at the Commission, the University of Akureyri and the Knowledge Center in Höfn. Activities including geological and environmentally-focused tours, glaciers, horseback riding, kayaking, visits with teachers, museums and much more. The seminar participants have since developed ambitious curriculum development projects, based on what they learned in Iceland, to the benefit of their students and communities.



The group of sixteen Fulbright-Hays teachers exploring and learning about Iceland

5. SUMMARY OF GRANT-SUPPORTING ACTIVITIES

A. Events for Icelandic Grantees

In spring 2021, two orientation meetings were held for grantees leaving for the U.S. for the 2020-2021 academic year, one in March and one in April. These were virtual meetings. Fortunately, there was a short window in May where it was possible to hold a reception in honor of outgoing Icelandic grantees at the U.S. Embassy, while observing social distancing rules.





"This Fulbright seminar has meant so much to me. It's been affirming, it's been aspiring, it's been rejuvenating. It has had a great impact on me, I've loved learning and I can't wait to take it back to my students, my colleagues and my community and see what impact it has from there."

Lily Albright, Principal (Unionville Elementary School), Fulbright-Hays participant

"Coming from Minnesota, which has one of the largest and most active and organized nonprofit sectors in the U.S., I believe I was able to further inspire Icelandic NGO leaders that they are truly "on to something" in their efforts to organize the sector, grow membership of the association, and weigh in on public matters that promote healthy nonprofit-government relationships. These efforts will raise the visibility of the sector in Iceland and serve to educate both the public and legislative decision makers. I think the true outcome will be that nonprofits will increasingly be seen as a worthy partner to government in a variety of settings and services, which ultimately serves the people of Iceland in a more effective and efficient manner."

I may conduct future workshops or trainings to nonprofit managers and practitioners in Iceland, and even possibly teach a 4-week course at the University of Iceland on nonprofit advocacy. My two colleagues at the host university and I would like to collaborate on nonprofit research activities. My Fulbright Specialist experience in Iceland was very positive and I recommend the program to U.S. academics as a great way to forge connections."

Jeannie Fox, (Hamline University School of Business), Fulbright-Specialist in Business Administration at University of Iceland Faculty of Political Science/Faculty of Social Work

B. Events for American Grantees

The Commission organizes a variety of events for U.S. grantees through its enrichment program. The program's monthly grantee events are tailored to give grantees an opportunity to explore their host country, gain insight into Icelandic society, culture, and customs, and foster a sense of community among the grantees and between the grantees and the Commission. A member of the Fulbright Board often joins in grantee events, providing a welcome opportunity for Board members to get to know the grantees they have selected. In FY2021, we were constrained by the pandemic, but did our best to offer enrichment events that allowed grantees to make connections and enjoy Iceland, while observing social distancing rules. Many of these events were outside. During short periods of relaxed rules, opportunities were seized to engage in activities. Usually, our main orientation is held in the fall, but this year the majority of 2020-2021 grantees arrived at the beginning of 2021, so the main orientation was in January and was held virtually. Our spring grantee presentations were also virtual, but still a welcome opportunity for grantees to showcase their Fulbright projects and share their experiences.



*February city walk, June farewell lunch,
September virtual orientation*



The WWII walk started in Fossvogur cemetery

Towards the end of the fiscal year, in August/September 2021, the Commission traditionally welcomes a new group of U.S. grantees. It was a great pleasure that all grantees were able to arrive as planned and our main orientation went forward in the fall, albeit virtually.

Enrichment Activities in FY2021:

October	Mount Esja hike
November	Mount Helgafell hike
December	Visit to the outdoor Christmas market in Hafnarfjörður
January	Orientation
February	Historical walking tour of central Reykjavik
March	Orientation dinner (postponed from January)
April	A walk among the remnants of WWII, offered by the U.S. Embassy
May	Grantee final presentations, virtual session
June	Farewell lunch (postponed from May)
September	Orientation for incoming U.S. grantees

“My research project in the subject area of Political Science was carried out at the Centre for Arctic Studies (CAS), within the Institute of International Affairs (IIA), and was entitled “Iceland's Second Chairmanship of the Arctic Council (2019-2021): A Study in Small States Leadership.” In addition, I had the privilege to teach the Spring 2021 graduate course on International Political Economy. As temporary faculty, I also had the opportunity to enroll in Icelandic language courses at the university, which was a great way to learn Icelandic during my stay. In my own teaching after returning to the U.S., I engage undergraduate students in my course on International Relations of Scandinavia and the Arctic by way of having transformed it into a Virtual Study Abroad (VSA) course, i.e., they experience the Icelandic Arctic—along with that of other Nordic countries—with the assistance of technology, which has inspired many students to plan an actual visit to Iceland after the course.

On the research side, collaborating with IIA researchers Pia Hansson and Guðbjörg Ríkey Th. Hauksdóttir, we published “Iceland in the High North” with the North American Arctic Defense and Security Network (NAADSN) in June 2021. Further, I am continuing to collaborate on co-authored publications with colleagues and participating in some research projects, e.g., the Nordic States and COVID-19 project led by Prof. Baldur Þórhallsson. Several months after my stay, one example is a co-authored paper with Guðbjörg Ríkey on U.S. Arctic policy presented at the International Studies Association—South Annual Meeting in Atlanta in October 2021. In short, my Fulbright has given me exciting opportunities for international collaborative research and teaching and promises to continue to do so well into the future.”

Dr. Lukas K. Danner (Florida International University), Fulbright-NSF Arctic research scholar at the University of Iceland



Dr. Sara Rathburn doing fieldwork in north Iceland; Dr. Christopher Hamilton at work by Fagradalsfjall volcano

"In addition to my research, I developed a Cyber-Security Clinic, which successfully engaged over 90 students in ten distinct security projects across four Icelandic companies. At the conclusion of the Clinic, each company was shared a video presentation of the students' findings and security recommendations. Seven of those involved in the class (students and TAs) ended up receiving job offers to join the participating companies. Word has spread about the Cyber-Security Clinic and there is interest from two additional major Icelandic companies in joining for future years. Should the Clinic be continued, I have identified a well-respected Icelandic security expert to take over my class – I believe that the Clinic has had a positive impact on Iceland's critical infrastructure cyber-security posture by raising awareness and providing guidance/help to Icelandic companies and is a step towards furthering U.S./Iceland's relationship. Further, I built strong relationships with talented Icelandic students that I hope will join me in the U.S. to further their studies.

I also developed collaborations with Icelandic colleagues, including the Chief Cyber-Security Adviser to the Icelandic Government, Dr. Sigurður Emil Pálsson, who collaborated on the following paper: Falco, Gregory, et al. "Governing AI safety through independent audits." Nature Machine Intelligence 3.7 (2021): 566-571.

This was a grant experience that I will strongly recommend to other cyber-security scholars as it provides a unique lens for security research."

Dr. Gregory Falco (Johns Hopkins University), Fulbright-NSF Cyber-Security and Critical Infrastructure scholar at the University of Iceland

C. Fulbright Association Insight Tour

The Fulbright Association partnered with the Fulbright Commission to organize an insight tour to Iceland in August 2021. Members of the FA enjoyed a week in Iceland, learning about environmental issues, Icelandic culture and more. This was a great opportunity to strengthen ties with the FA, make new Fulbright friends and exchange views.



“My Fulbright project addresses the following question: “As visible symbols of women in office, do women national leaders positively shape views regarding women’s inclusion in executive spaces and create opportunities for future women leaders? I conducted 32 semi-structured in-person interviews with political insiders including current and former parliamentarians cabinet ministers from a variety of parties, party activists, journalists, academics, and infectious disease and crisis response experts. Once I am back in the U.S, I will transcribe my interviews and perform data analysis. I will also identify knowledge gaps and possibly interview another 5-10 respondents to fill these voids before proceeding to my next Fulbright destinations (Poland and New Zealand).”

I also networked extensively with academics throughout the University of Iceland. I presented at an informal workshop (in person) and a formal virtual presentation sponsored by the Department of Political Science. Given my role as Associate Dean of Global Initiatives and Engagement, I met with administrators overseeing a reciprocal exchange program between the University of Iceland and Virginia Tech University. We plan on expanding the number of students participating in the exchange, ideally recruiting more social science and humanities students.”

Dr. Farida Jalalzai (Virginia Tech), Fulbright Global Scholar at the University of Iceland

6. COMMUNICATION AND OUTREACH

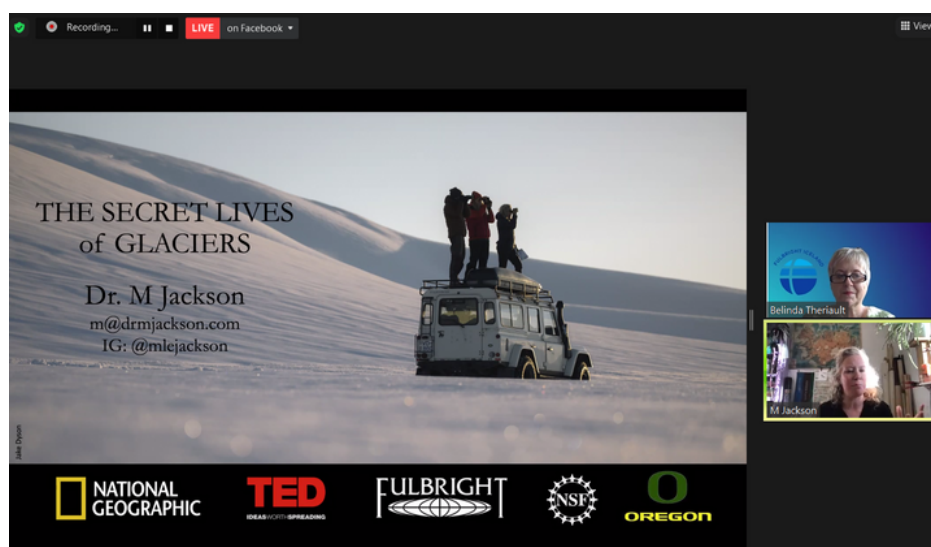
The Fulbright 75th anniversary was a big part of outreach and communication in 2021. Fulbright Commissions around the world hosted events, as did IIE and ECA. These were regularly highlighted by the Commission. We held our own anniversary celebration, as outlined below. Outreach during the year was mostly virtual and Fulbright Iceland, like all Commissions, put great effort into improving its virtual event capabilities and expertise.



A. Fulbright Iceland Day – Celebrating the Fulbright 75th Anniversary



Fulbright Iceland Day was held in celebration of the 75th anniversary of the Fulbright Program on February 23rd, 2021, on the 64th anniversary of Fulbright Iceland. In addition to a celebratory newsletter, which highlighted a few distinguished alumni of our program, there were three virtual events throughout the day. First there was an interview with Minister of Environment Guðmundur Ingi Guðmundsson, then a presentation by Dr. Sigríður Ólafsdóttir, who hosted a Fulbright Specialist in Education; and a presentation by two-time Fulbright grantee to Iceland, Dr. M Jackson. Those highlighted in the newsletter were Fulbright Fellows Lilja Alfreðsdóttir, Minister of Education, Science and Culture, Josuha Rivers, Guðmundur Kári Stefánsson, Vicotira Qutuq Buschman, Eyþór Kamban Þrastarson and artist Francesco Lombardo.



B. Outreach and Publication

Various virtual outreach activities took place throughout the fiscal year. The main grantee presentation event was held virtually in May 2021, with thirteen grantees presenting. A second event was held virtually in August. Presentations on Fulbright for Icelandic students and scholars were also held virtually.



Fulbright Iceland alumna Megan O'Brien, dropped by for a visit during a visit to Iceland. She currently works for the EPA



A page from the Fulbright 75th anniversary newsletter

Three newsletters were published in FY2021, one in October 2020 and another in September 2021, and a special 75th anniversary edition in February 2021, which highlighted the achievements of six U.S. and Icelandic alumni of the Fulbright Iceland program. A new grantee profile video was produced in time for the anniversary celebration in February, where Fulbright fellow Nicholas Fry discussed his Fulbright journey.



Nick Fry discussing his Fulbright experience in a grantee profile video

C. Alumni Association Activities

The Fulbright Alumni Association in Iceland (FFSÍ) is an important partner of the Fulbright Commission. Founded in 2008, the Association has from the outset played an active role in fostering a sense of community among grant recipients and supporting the work of the Commission. This past year, FFSÍ board meetings were held virtually, with Commission and U.S. Embassy participation. In FY2021, planned events could not go forward due to the pandemic. Therefore, the main event of the year, the annual Thanksgiving fundraising dinner, was cancelled. This was unavoidable due to the pandemic. The event was greatly missed.

The annual meeting was held in February 2021 at the Commission, where Dr. Sigrún Ólafsdóttir, Fulbright fellow 1999, Indiana University, was re-elected Chairman for 2021. The following alumni were also elected to the Alumni Association Board for 2021: Arnór Gunnar Gunnarsson, Bergljót Gyða Guðmundsdóttir, Fannar Freyr Ívarsson, Geirprúður Ása Guðjónsdóttir, Kristófer Mátsson and Þorleifur Örn Gunnarsson.

1. THE EDUCATIONUSA ADVISING CENTER AND ADVISING SERVICES

A. Advising and Outreach

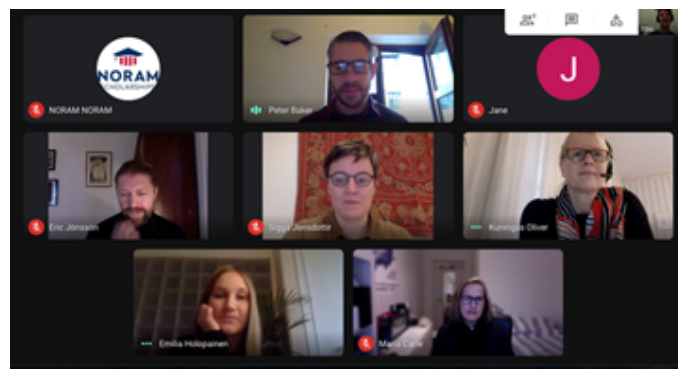
The EducationUSA advising center welcomes individuals interested in both undergraduate and graduate studies and provides comprehensive one-on-one advising services for all fields and levels of university education.



In FY2021, the advising center maintained its weekly opening hours, whereby the center was open all day Tuesdays and on Thursday afternoons. Additional appointments were given outside opening hours as needed. During this period advising was for the most part conducted virtually.

The advising center has a library of reference materials and electronic databases that is accessible for students and scholars. Furthermore, students can borrow preparation books for tests that they must take when applying to U.S. schools, including TOEFL, SAT/ACT, GRE and GMAT. While the library keeps a small supply of certain key reference books and guides, as well as a comprehensive range of test preparation books, its main emphasis is now on assisting students with online information.

The Fulbright adviser provides in-house advising services to students interested in studies in the U.S., on an individual and group basis. Additional services are provided through speaking engagements, participation in fairs, and contact with appropriate schools and universities. Presentations that highlight Fulbright grant opportunities also feature general student advising, and vice versa. Thus, all opportunities are used to create synergies between grant promotion and advising.

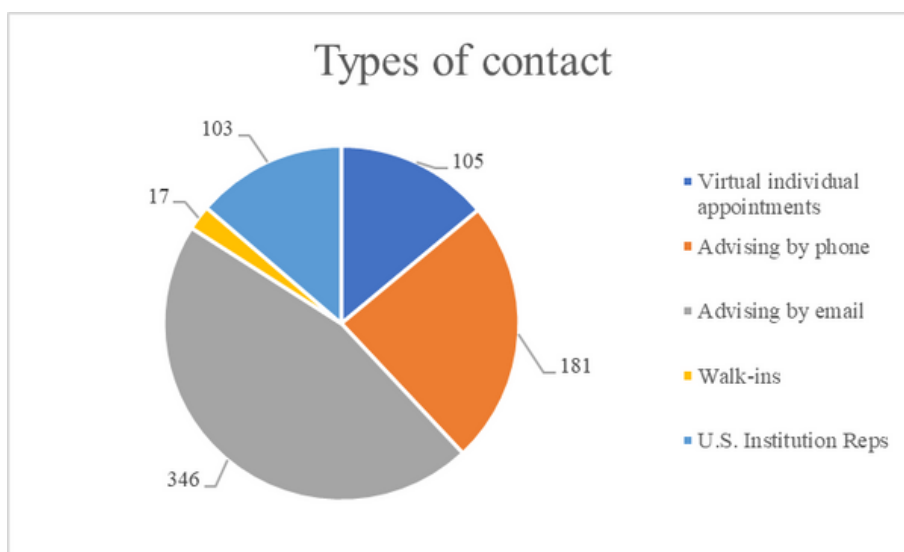


EducationUSA HEI Engagement event. Icelandic EducationUSA adviser Sígga Jónsdóttir is in the middle

During FY2021 the advising center enhanced and increased on-line advising and put more emphasis on virtual group sessions, although it is clear that most students seek one-on-one advising. Letters were sent to all upper secondary schools and the adviser made a special effort to engage schools outside the capital area. Five larger group advising sessions were held during the year. The adviser generally participates in international days at Icelandic universities, but due to the pandemic few such opportunities were offered in FY2021. The Advising Center highlighted various interactive online events organized by EducationUSA, such as online chat sessions, web conferences, and fairs during FY2021. Such events give students the opportunity to attend interactive online lectures on studies in the U.S. and chat with representatives from U.S. colleges and universities.

A northern Europe HEI (Higher Education Institutions) Engagement Event was held in December 2020. Nordic EducationUSA advisers cooperated on this event with EducationUSA. The event was attended by representatives of approximately 120 U.S. HEIs. After initial country presentations, participants had the opportunity to visit virtual chat rooms where different subjects were introduced. Iceland cooperated with Denmark to offer a chat on tips and strategies to engage with Nordic students.

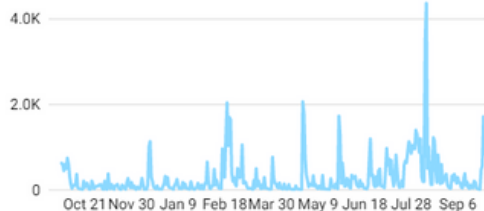
B. Advising Center FY2021



Reach

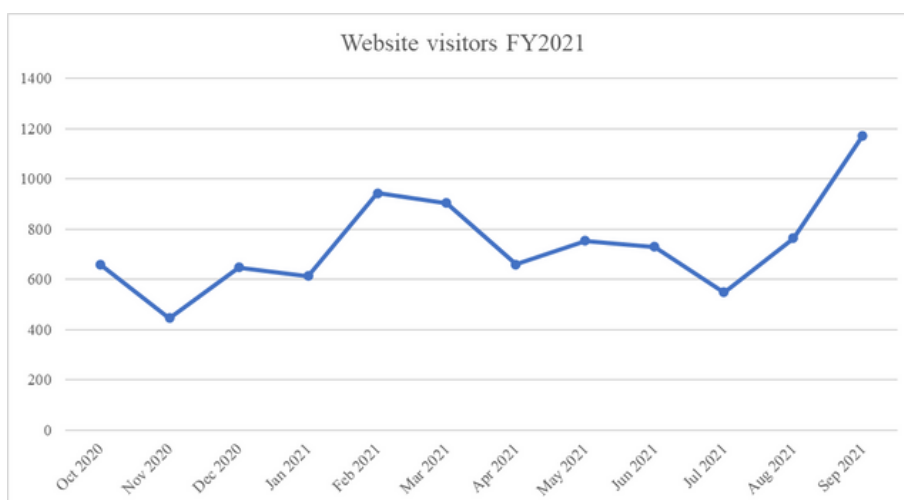
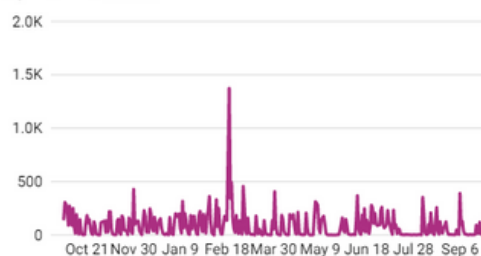
Facebook Page Reach

36,219 ↑ 89.2%



Instagram Reach

6,989 ↑ 168.7%



Total Sessions on Website: 12.174

Total Page Views: 27.126



Fulbright Scholars exploring Icelandic nature: Dr. Christine Palmer; Dr. Adam Booth

“My doctoral project is part of a larger international, and interdisciplinary research project based at the University of Michigan (U-M) called MiStory (Multicultural Study of Trauma Recovery) that is examining help-seeking after gender-based violence (GBV) in 15 diverse countries. The mission of MiStory is to expose, challenge, and eliminate the sociocultural underpinnings that support GBV and inhibit help-seeking and recovery by its survivors. More specifically, the aim of my doctoral project is to better understand help-seeking for GBV-related trauma recovery, focusing on sociocultural barriers and facilitators among survivors in Iceland. During my Fulbright scholarship at U-M, I worked with Dr. Denise Saint Arnault, professor at U-M and the principal investigator of MiStory. My study program at Michigan has been excellent and even exceeded my high expectations. I will continue to work with Dr. Saint Arnault and her colleagues at the U-M Mixed methods program, and my hope is to become a postdoctoral fellow at U-M in the near future. I will also continue working with members of the international research group behind the MiStory research project—where we will be examining help-seeking for trauma recovery among GBV survivors cross-culturally.”

Karen Birna Þorvaldsdóttir, PhD student at the University of Akureyri, Fulbright Visiting Researcher at the University of Michigan



Fulbright Scholar Dr. Christine Palmer; Fulbright Specialist Jeannie Fox with Jónas Guðmundsson of Almannaheill

1. FULBRIGHT BOARD OF DIRECTORS FY2021

Honorary Co-Chairs:



Lilja Alfreðsdóttir
Minister of Education, Science and Culture

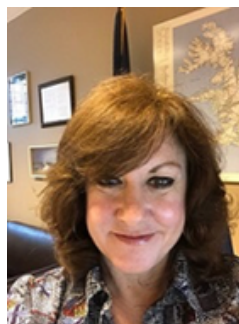


Michelle Yerkín
Chargé d'Affaires U.S. Embassy

U.S. Board Members:



Patrick Geraghty
Chairman of the Board
Public Affairs Officer, U.S. Embassy



Donna Molinari
Treasurer
Consular Officer, U.S. Embassy



Stacey Katz
*Chief Accounting Officer
and VP Global Business
Services, Marel*



Dr. Margaret Cormack
*Affiliate Professor, University of
Iceland, Professor Emeritus,
College of Charleston*



Alternate:
Elizabeth Lay
*Architect, PhD Student
Researcher in Education*

Icelandic Board Members:



Hulda Stefánsdóttir
Vice-Chairman of the Board
*Artist, MFA, Director of Research
 Services, Iceland University of the Arts*



Hjálmar W. Hannesson
*Ambassador (retired), Fulbright Student
 Program alumnus*



Dr. Páll Melsted
*Professor of Computer
 Science, University of Iceland,
 Fulbright Scholar Program
 alumnus*



Dr. Hrunn Ólöf Andradóttir
*Professor, Faculty of Civil
 and Environmental
 Engineering, University of
 Iceland*



Alternate:
Dr. Oddur Vilhelmsson
*Professor of Natural Resource
 Sciences, University of Akureyri,
 Fulbright Student Program
 alumnus*

Warm thanks to Hjálmar, Hulda and Stacey, who left the Board at the end of FY2021. They made significant contributions during their time on the Board and provided much support to the work of the Commission.

The Board of Directors has important responsibilities in connection with carrying out the goals of the bilateral agreement between Iceland and the U.S., including setting and monitoring long-term program objectives. A major responsibility of the Board involves selecting grant recipients, which includes reading grant applications and interviewing candidates. In addition, the Board oversees the work of the Commission. The Board works closely with the ED. Individual Board members, who volunteer their time and expertise, are instrumental in achieving the goals of the Commission. The Board met five times during FY2021: in October, November, December, January, and May. Between meetings, consultations between the ED and the Board took place regularly. Board members take part in various Commission activities, although there were fewer events in FY2021 due to the pandemic.

2.FULBRIGHT COMMISSION STAFF

For the better part of FY2021, the Commission team consisted of the ED and two staff members. The following responsibilities are divided between the two staff members:

- Program officer, students
- Program officer, scholars and specialists
- EducationUSA adviser
- Alumni officer
- Executive officer
- Special projects



Fulbright staff members FY2021 Viktor Stefánsson and Hrafnhildur Össurardóttir

“During his month-long stay in Akureyri, Rob had extensive discussions with teachers and other staff of the Police Science Program at the University of Akureyri on how to best deliver police science education at the university level, including education on cyber-crime and cyber-security.

The most important outcome of the project was the valuable insights on the use of information technology and intelligence gathering for crime detection and crime prevention purposes that Rob shared with the Police Science team and the Icelandic Police during various presentations and formal and informal discussions. In relation to this, the Icelandic Police, with the National Police Commissioner leading the way, hope to implement intelligence-led policing in the near future. Rob also shared important insights on matters such as community policing, cyber-security, etc. that will help inform the teaching of prospective police officers going forward.”

Dr. Guðmundur Ævar Oddsson, associate professor in Criminology at the University of Akureyri and host to Fulbright Specialist Dr. Rob Guerrette (Florida International University, Miami)

IV. FINANCIAL INFORMATION



Below is the Financial Statement for FY2021, including a Statement by the Executive Director, Auditor's Report, Income Statement, Balance Sheet, Status of Funds Report, and Notes to the Financial Statements. The Statement was prepared by the Commission's accountant and Executive Director and audited by the Icelandic National Audit Office (INAO).

INAO is an independent body operating under the auspices of the Icelandic Parliament, Alþingi. The Office is a part of the legislative branch and its monitoring of the executive branch. Its main role is to audit the State accounts and the financial statements of State bodies and to monitor and promote improvements in the financial management of the State and in the use of public funds. The Office's remit covers all ministries, agencies, and other State bodies, including public companies in which the State has a majority holding, and all budgetary chapters. The Office is also authorized to audit private companies, associations, non-profit organizations, or any other bodies that receive Government funds or guarantees.

The National Audit Act stipulates that the Office shall have access to all data important for the performance of its tasks. It may call for financial and performance-related data from all State bodies. It is also permitted access to original documents and reports prepared in relation to invoices issued to the Government, in order to verify the content of the invoices and the Treasury's payment obligations. Furthermore, the Office may request reports on the disposal of grants and other contributions from Government funds and assess whether such payments have achieved the intended results.

The legal status, role, and mandate of the INAO are laid down in the National Audit Act of 1997. The Office consults the standards and guidelines of the International Organization of Supreme Audit Institutions (INTOSAI), the standards of the International Federation of Accountants (IFAC), and the International Financial Reporting Standards (IFRS), insofar as these are applicable to State auditing. The Presidential Committee of the Alþingi appoints the Auditor General for a period of six years, and the Auditor General employs the staff. The staff members must be completely independent of the ministries and organizations they audit.

"The anticipated grant period was postponed due to COVID, with the original start date moved from August to the following January. This had considerable consequences for the proposed fieldwork and thus requiring some flexibility regarding my research plans. However, quite fortuitously for me, a new volcanic eruption occurred on the Reykjanes Peninsula on March 19, 2021. The new Fagradalsfjall eruption became a once in a lifetime opportunity and the new focus of my work in Iceland. I conducted over 80 trips to the new eruption site, but also managed to complete a number of publications related to the older Holuhraun eruption.

During the grant period, I gave presentations at the University of Iceland, participated as an invited lecturer for the Fulbright Teacher Training Program, and had my work highlighted in CBS's 60 Minutes, CNN's Anderson Cooper Full Circle, BBC World Service, Netflix, and Iceland Monitor."

Dr. Christopher Hamilton, geologist (University of Arizona), Fulbright-NSF Arctic research scholar at the University of Iceland

ICELAND - UNITED STATES
EDUCATIONAL COMMISSION

Financial Statement and Balance Sheet
for the Fiscal Year 2020 - 2021 (FY 2021)

February 2022

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In-kind Contribution/Expenditures.....	6
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Statement by the Executive Director

In FY2021, government core contributions remained stable. The Icelandic figure increases slightly due to a supplemental contribution at the end of 2021.

Core government contributions are, however, approximately 48% of total income for the fiscal year. The main component of additional funding this year is from the U.S. Department of Education, for a Fulbright Hays seminar, although there is also some additional funding from the State Department. On the Icelandic side, additional funding comes from the Ministry of Environment for FAI and the Ministry for Foreign Affairs for Arctic grants. All extra funding is earmarked for specific projects, much of it for future projects, which in some cases take place over multiple years. When looking at total government funding paid to the Commission in FY2021, not just core funding, the ratio is approximately 62% U.S. and 34% Icelandic, with 4% coming from non-governmental sources. When non-cash contributions on the balance sheet are included, the US government allocation ratio is 60% U.S. to 36% Icelandic, with 4 % coming from non-governmental sources. This year the ratio does not change much when adding in non-cash contributions, but this final ratio is the most accurate measure of total government support.

Grant commitments made in one year, may be paid out in the same fiscal year or they may be partially or wholly paid in subsequent years. For FY2022, with reference to grants that have gone forward already or are expected to go forward in the new year, the Commission has awarded a total of 24 grants so far. In FY2021, the Commission grantees totalled 38 (22 plus 16 Fulbright-Hays seminar grantees).

The Commission accounts are based on cash accounting, and thus show only funds received and dispersed through the Commission accounts during the fiscal year in question. Revenue of the fiscal year from 1 October 2020 to 30 September 2021 amounted to roughly 123 million ISK, with expenditures at approximately 127.5 million ISK. Funds were available from last year to cover the additional expenditure over revenue. As is explained in the notes, most of what is classified as equity in the accounts is in fact already obligated or earmarked. Real contingency funds amount to 52 million ISK. It has necessary for commissions to have adequate contingency funds. The Commission expects to utilize a portion of current contingency funds for projects and grants that are currently in the works, but it will be important to maintain necessary contingency funds.

The financial statement includes in-kind contributions, both governmental and non-governmental. This allows the financial statement to better reflect actual financial value and real contributions from the contracting parties. This is done in consultation with the State Auditor and only contributions that are verifiable and quantifiable are included.

There are additional important contributions, which are not part of the financial statement. Icelandic Fulbright fellows (students) often receive additional benefits from US universities, that are not administered jointly by the Commission. These can be in some cases fully, and in most cases at least partly, attributed to their Fulbright status.

As Executive Director of the Fulbright Commission in Iceland, I hereby confirm and accept the financial statements for FY2021.

21. februar 2022



Auditor's report

To the board of the Iceland - United States Educational Commission.

The Icelandic National Audit Office (INAO) has audited the accompanying general purpose financial statements of the Iceland - United States Educational Commission, as of and for the financial year ended September 30th 2021, as listed in the table of contents. This financial statement is the responsibility of the management. The INAO's responsibility is to express an opinion on these financial statements based on its audit.

The audit was conducted in accordance with generally accepted auditing standards. These standards require that the audit is planned and performed to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used as well as evaluating the overall financial statement presentation. INAO believes that the audit provides a reasonable basis for its opinion.

It is the INAO's opinion, that the financial statements referred to above present fairly, in all material respects, the financial position of the Iceland - United States Educational Commission, at September 30th 2021, and the results of its operations and the cash flows for the year then ended, in accordance with generally accepted accounting principles in Iceland.

Icelandic National Audit Office, February 21st, 2022

Guðmundur Björgvin Helgason
Auditor General ad interim

Ingí K. Magússon
Director of auditing

Iceland - United States Educational Commission

INCOME STATEMENT

October 1 2020 - September 30 2021

	Notes	FY 2021 ISK	FY 2020 ISK
Revenues:			
Allocation, US government.....		29.619.493	26.678.151
Allocation, Icelandic government.....		30.200.000	26.100.000
Other contributions, US government.....		47.195.369	32.312.906
Other contributions, Icelandic government.....		11.192.150	6.505.800
Other contribution-NSF-US government.....		0	56.263.500
Other contributions.....	9	5.100.335	0
Total revenues:		<u>123.307.347</u>	<u>147.860.357</u>
Expenditures:			
Program costs, Scholar program.....	10	34.643.725	23.507.408
Program costs, Student program.....	10	29.186.779	12.449.263
Program costs, Specialist program.....	10	210.920	32.940
Program costs, Other program.....	10	18.315.690	0
Salary and salary related costs.....		32.410.614	25.121.976
Rent and utilities.....		2.302.005	2.189.916
Services.....		1.626.609	1.758.507
Supplies.....		285.310	880.263
Travel, training and transport		190.830	477.707
Communication and PR.....		412.218	512.894
Grant supporting activities.....		7.907.268	4.364.336
Total expenditures:		<u>127.491.968</u>	<u>71.295.210</u>
Income (deficit) before interest expense/revenue		(4.184.621)	76.565.147
Interest expense/revenue.....		831.479	2.218.078
Exchange rate (loss)/profit.....	4	(19.198.655)	23.422.336
Income for the year		<u>(22.551.797)</u>	<u>102.205.561</u>

Iceland - United States Educational Commission
IN-KIND CONTRIBUTIONS/EXPENDITURES
 October 1 2020 - September 30 2021

	Notes	FY 2021 ISK	FY 2020 ISK
Grant and grant-supporting			
Government grant for Icelandic studies, Árnastofnun.....		1.305.000	1.305.000
Icelandic government non-cash contributions.....		2.642.920	0
Host institution costs for US scholars and specialists.....		3.734.547	2.557.426
US Embassy contributions.....		115.469	0
Direct DoS grantee funding.....		4.978.206	2.300.797
Total non-cash grant and grant-supporting contributions		12.776.142	6.163.223
Administrative			
Auditing services		600.000	600.000
Total non-cash administrative contributions		600.000	600.000
Total non-cash contributions		13.376.142	6.763.223

Iceland - United States Educational Commission

BALANCE SHEET

September 30 2021

	Notes	FY 2021 ISK	FY 2020 ISK
Assets			
Cash (USD)	4	172.882.846	224.752.041
Cash (ISK)	3	46.455.234	16.854.262
Paid interest taxes		0	0
		<u>219.338.080</u>	<u>241.606.303</u>
Total Assets		<u>219.338.080</u>	<u>241.606.303</u>
Liabilities			
Unpaid salaries and employment tax.....		170.277	145.255
Income-tax deduction and pension funds.....		<u>1.165.707</u>	<u>907.155</u>
		<u>1.335.984</u>	<u>1.052.410</u>
Trust account			
Funds on hand October 1.....		240.553.893	138.348.332
Income for the year.....		<u>(22.551.797)</u>	<u>102.205.561</u>
Funds on hand September 30.....		<u>218.002.096</u>	<u>240.553.893</u>
Total Liabilities and Equity		<u>219.338.080</u>	<u>241.606.303</u>

Iceland - United States Educational Commission

STATUS OF FUNDS REPORT

For Year ending: September 30 2021

		2021
		ISK
1.	FUNDS ON HAND OCTOBER 1 2020.....	241.606.303
	-Current liabilities	<u>-1.052.410</u>
		240.553.893
2.	RECEIPTS: CURRENT FISCAL YEAR	
	A. Current Year Receipts:	
	1. Received from U.S. Mission.....	76.814.862
	2. Host Government Contribution.....	41.392.150
	3. Other Contributions.....	5.100.335
	4. Other Funds received.....	0
	5. Interests on Deposits.....	831.479
	6. Exchange fluctuation.....	<u>-19.198.655</u>
	Total Received Current Year	104.940.171
	B. Total Funds Received Current Fiscal Year	104.940.171
3.	DISBURSEMENT: CURRENT FISCAL YEAR	
	A. Current Year Disbursement	
	1. Administration and advising.....	37.227.586
	2. Grant supporting activities.....	7.907.268
	3. Program.....	<u>82.357.114</u>
	Total Disbursement Current Year	127.491.968
	B. Total Disbursement to Date	127.491.968
4.	FUNDS ON HAND SEPTEMBER 30 2021.....	219.338.080
	-Current liabilities.....	<u>-1.335.984</u>
		218.002.096

Notes to the Financial Statements

1. Accounting records have been kept according to Icelandic law and the ECA Fulbright Manual for Bi-national Commissions and Foundations. Amounts are in ISK.
2. The accounts are based on cash accounting.
3. The bank balances as per statements from Íslandsbanki hf., accounts no. 560169 and 405300, have been verified at September 30 2021 as ISK 37.303.860 and ISK 9.151.374, taking into account payments at the end of the fiscal year.
4. A dollar account no. 102882 in Íslandsbanki hf. has been verified as at September 30 2021 USD 1.328.437, or ISK 172.882.846 (exchange rate booked at daily rate of 130.14).
5. There is no petty cash.
6. The Icelandic government contribution for 2021 was 26.8 million ISK, paid in 2 installments. It should be noted that an additional contribution of 3.4 m ISK was made in December 2020, to make up for the deteriorating value of the ISK vis-a-vis the USD, but this payment is recorded as part of the FY2021 contribution as it was received after October 1st. The US government contribution for FY2020 was used in FY2021, 213,374 USD.
7. Other US government contributions includes a reimbursement from ECA for COVID-related payments made in the previous FY, the ECA part of the FAI funding and EoY funds, as well as funding from the US Department of Education for a Fulbright-Hays seminar.

Other Icelandic government contributions include 2 million ISK that was outstanding as part of the Icelandic part of the FAI funding, and MFA-Arctic funding for FY2018, FY2020 and FY2021.
8. No NSF Arctic funding was received in FY21, as it was not deposited in the Commission account until October 2021, so it will be part of the FY2022 accounts.
9. Non-governmental funding includes a contribution from the Bruce Fowler Mobility Fund and from the Fulbright Association for services provided.
10. Awards granted in one fiscal year are in some cases paid out the same year, in other cases they are paid out in part or in full in the next fiscal year.

US Scholars	33.393.525
Icelandic Scholars	1.250.200
US Students	9.502.149
Icelandic students	19.684.630
Program cost US specialists	210.920
Other grant programs	18.315.690

11. Fulbright-MFA Arctic Scholar Program disbursements

Grant payments	1.484.591
Grant supporting	0
Admin costs	103.921
Total expenditures	1.588.512

The balance of MFA funds at end of FY2021 is 8,160,000 ISK.

12. Fulbright-NSF Arctic Research Program disbursements

Grant payments	29.190.779
Grant supporting	90.332
Admin costs	2.928.111
Total expenditures	32.209.222

Total NSF Arctic disbursements amount to approximately 247,000 USD.
The balance of NSF Arctic funds at the end of FY2021 is approximately 258,000 USD.
This is obligated to future grants and associated costs.

13. Fulbright-NSF Cyber Security Program disbursements	
Grant payments	4.954.788
Grant supporting	21.333
Admin costs	497.612
Total expenditures	5.473.733

The balance of NSF Cyber Security funds at the end of FY2021 is approximately 198,000 USD.
This is obligated to future awards and associated costs in cyber-security and critical infrastructure. This may include both specialist and core scholar awards.

14. Although not part of the annual accounts, an inventory of non-expendable property is maintained by the Commission and has been updated for FY2021. Current value is 499,226 ISK.
15. Non-expendable property is insured for ISK 6.297.324 (fire, burglary, etc.) from July 1 2021 to June 30 2022.
16. The bonding company, Sjóvá - Almennar tryggingar hf. confirms that Ms. Belinda Theriault has been bonded to the amount of USD 25.000. This insurance is valid for the period from January 1 to December 31 and renewed annually.
17. In-kind contributions are all contributions that do not go through the Commission accounts, i.e. are paid either directly to the grantee or are received by the Commission or a grantee in-kind.
18. When it comes to core contributions in FY2021, the Icelandic and US government are fairly equal. When additional government cash contributions are taken into account, the funding ratio is 62% US to 34% Icelandic and 4% non government. When government non-cash contributions on the balance sheet are included, the US government allocation ratio is 60% to 36% Icelandic and 4% non government.

19.

Ratio of administrative costs to grant costs, including non-cash expenditures shown in the income statement.

	IKR.	%
Grants and grant supporting activities	103.040.524	73%
Administrative costs	37.827.586	27%
Total costs	<u>140.868.110</u>	<u>100%</u>

Notes to the Financial Statements contd.

20. Funds that are already obligated/earmarked for specific projects in FY2022 and beyond in ISK:

MFA	8.160.470
NSF Arctic	33.654.137
NSF Cyber	25.746.042
EducationUSA	4.696.621
EoY project funding	15.238.123
FAI III	5.374.900
US Embassy project funding	8.371.862
Remaining ECA funding from 2018 to increase grant amount:	12.568.625
Bruce Fowler	1.216.070
FAI	4.824.250
Other	14.126.259
Total	133.977.359
Projected non-earmarked obligated grant funding	16.339.734
Projected admin costs for 6 months	17.000.000
Total	33.339.734
Total obligated funding	167.317.093
Contingency funding	52.020.987

Undirritunarsíða

Guðmundur Björgvin Helgason



Undirritað af:
Guðmundur Björgvin
Helgason
0312645379
Dags: 21.02.2022
Tími: 15:35:34
Ástæða: Samþykkt
Signet ID: 140a694a-
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