

2020

Annual report



International Raw Materials Observatory

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1 Introduction

The International Raw Materials Observatory was officially established as an international non-profit organisation, based in Brussels, in September 2017. The Observatory is the primary outcome of the H2020 funded project INTRAW, which ran for three years, between February 2016 and February 2018. Aside from creating the Observatory, the project also mapped and developed new cooperation opportunities for the EU related to five raw materials producing¹ countries: Australia, Canada, Japan, South Africa and the United States.

This report synthesises the activities developed by the Observatory in the third year of the organisation. These activities were framed by a Strategic Plan and a Business Plan, produced in 2017. The Business Plan established a three-year horizon to create a fully operational organisation capable of advancing international cooperation, supporting informed policymaking and enhancing the governance of mineral raw materials.

In 2018 the organisational structure was established, and the communication infrastructure, including content curation and social media platforms, was created. In 2019, the Observatory consolidated its capacity to produce outreach materials and launched the World Barometer, a digest of news from business, technology, science, environment and politics, that can have an impact on the mineral raw materials' value chain, available to everyone for free on the internet. Collaboration with the United Nations Economic Commission to Europe, EIT RawMaterials, the World Resources Forum and the United States Geological Survey (USGS) also started in 2019. In 2020 the Observatory expanded its visibility among policymakers by organising an event on the importance of mineral raw materials for the achievement of the EU's Green Deal goals at the European Parliament and, in the frame of the H2020 funded project SCRREEN2, is supporting the creation of an EU network of critical raw materials' experts.



Credits: C. Vancura, EAGE / EFG.

¹ From both primary and secondary sources.

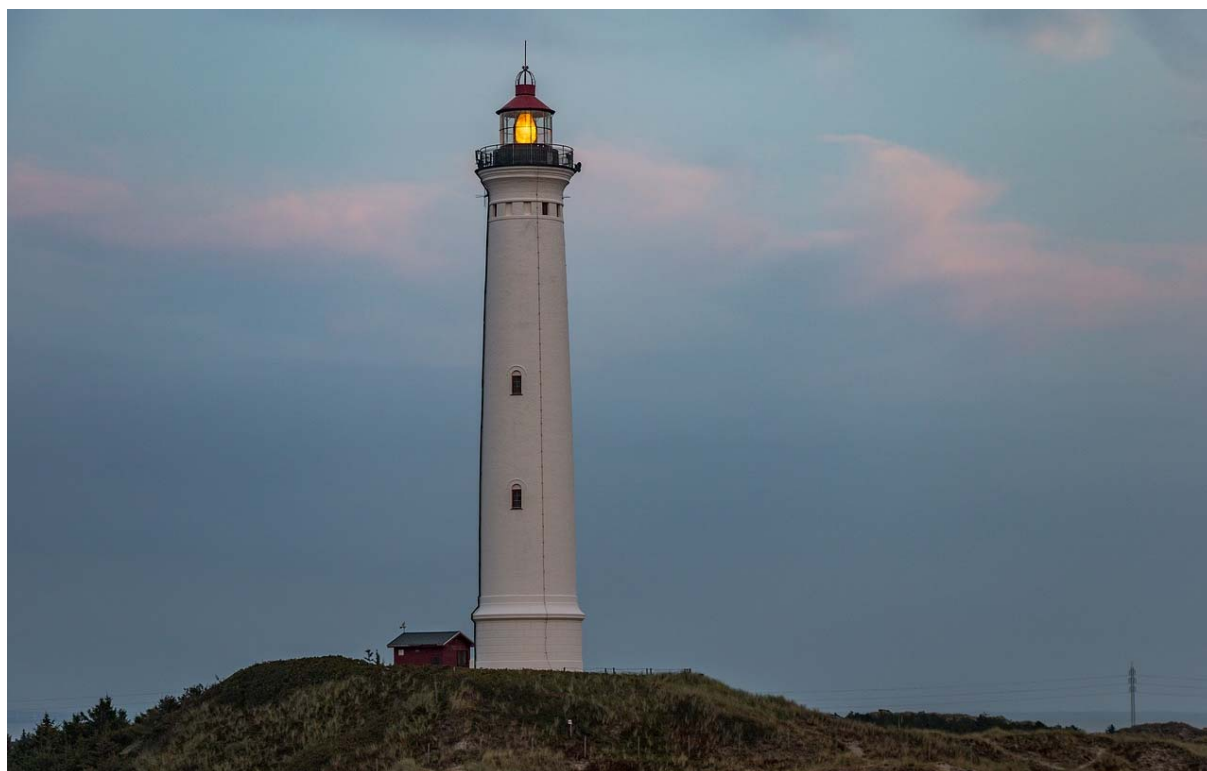
2 The International Raw Materials Observatory in brief

The International Raw Materials Observatory is a not-for-profit association, established on 25 September 2017. The Observatory was created to support international cooperation on mineral raw materials' research and innovation, education and outreach, industry and trade and recycling, management and substitution of strategic raw materials.

Mineral raw materials are the focus area of the International Raw Materials Observatory. The Observatory collects data on politics, business, technology, science, and social trends that can impact the mineral raw materials value chain, and it disseminates contextualised information relevant to a wide range of organisations. The International Raw Materials Observatory vision is to be the organisation of reference in the world on the diffusion of best practices along the mineral raw materials value chain.

The Observatory is positioned as a «not for profit independent, honest broker, providing authoritative specialised support on raw materials cooperation, diplomacy and foresight». Mineral raw materials are crucial for the sustained functioning of modern economies, and the Observatory contributes to securing reliable and unhindered access to mineral raw materials because it promotes international cooperation, enhances synergies between industry, researchers, and policymakers, and helps to reduce fragmentation of research and innovation efforts and funds globally.

The Observatory is open to all stakeholders having an interest in mineral raw materials policies and international cooperation. To ensure its independence, the Observatory relies upon its members' contributions. Annual membership fees (defined when the Observatory was launched) depend on the size and turnover of organisations and varies between 3.000€ and 12.000€².



² Membership fees payable in 2020 and 2021 were reduced to minimise the impact of the COVID pandemic on members' activity.

3 Governance: General Assembly, Advisory Board, Board of Directors and meetings

3.1 General Assembly

The association consists of two categories of members, full members, and observer members. Full members are organisations whose activities are linked to access to or use of raw materials such as governments, international organisations, companies or public institutions, non-governmental organisations, non-profit organisations, private companies, associations, platforms, cooperatives, research, and educational establishments. Observer members are individuals or organisations that contribute (or have contributed) to foster dialogues and international cooperation in the field of mineral raw materials. Observer members do not have voting rights.

The General Assembly is the governing body of the Observatory, and it comprises appointed delegates for each of the full members and the officers constituting the Observatory Board. Each full member has one vote in the General Assembly.

The internal activity of the Observatory is regulated by its statutes, complemented by the bylaws approved by the General Assembly in 2020.

3.2 Advisory Board

The Advisory Board was established to bring in representatives of international intergovernmental organisations who support the Observatory's mission. The organisations formally invited to nominate representatives to the Advisory Board of the Observatory are the United Nations Economic Commission to Europe (UNECE), the Organisation for Economic Cooperation and Development (OECD), the World Trade Organisation (WTO), the African Union Commission (AUC), the European Commission (EC) and the World Bank (WB).

The UNECE, OECD and the WTO accepted the invitation and formalised the nomination of their representatives. The COVID-19 pandemic delayed contacts to access pending replies. The Board of the Observatory intends to organise the first meeting of the Advisory Board in 2022.

3.3 Executive Board

The Executive Board follows resolutions, instructions and recommendations adopted by the General Assembly and implement the policies and business plans adopted by the General Assembly. Members of the Executive Board are representatives of member organisations, elected by the General Assembly.

Board Members



Mr Stephen Henley
President of the Board

Mr Henley has over 50 years of public and private sector experience in geological computer applications. In 1981 he co-founded Datamine (market-leading geological modelling and mine planning software). In 1993 he established Resources Computing International Ltd, a specialist consultancy which has also carried out contract research with CSIRO in Australia, and many EU research projects. Mr Henley is a trustee of PERC (Pan-European Resources & Reserves Reporting Committee) taking a leading role in linking with Russian and UNFC standards. He has served as external examiner for MSc and PhD degrees at Leeds and Newcastle universities. Mr Henley studied geology at Nottingham University, completing a PhD there in 1970; he is a Chartered Engineer and Fellow of the Institute of Materials Minerals and Mining, and of the Geological Society of London (a recipient of the GSL Aberconway Medal), and a Charter Member of the International Association for Mathematical Geosciences.



Mr Christopher Keane
Vice President

Mr Keane is currently Director of Geoscience Profession and Higher Education at the American Geosciences Institute in Alexandria, VA, USA, where he focuses on a range of issues that impact the health of the global geoscience enterprise, including geoscience data interconnectivity and preservation, human capital development in the geosciences, and the nexus of technology impact on the nature of work in the geosciences. He has over twenty years of experience working in the pan-geoscience space, covering mining, energy, environmental, academia, and government issues in geoscience data and human capital. He is an active board member on the GeoscienceWorld publishing aggregate, and was formerly Treasurer of the Commission on Professionals in Science and Technology, and on the U.S. Commission to UNESCO. Mr Keane also previously worked in the industrial minerals section of the U.S. Bureau of Mines in commodity analysis. He holds a BS in Geology, and a PhD in Marine, Estuarine, and Environmental Sciences from the University of Maryland.



Mr Eberhard Falck
Vice President

Mr Falck has over 30 years of experience in the public, private, academic and international sector, with appointments at the British Geological Survey (BGS), the International Atomic Energy Agency (IAEA), the OECD-Nuclear Energy Agency (OECD-NEA), the European Commission's Joint Research Centre (JRC), the Université de Versailles St. Quentin-en-Yvelines (UVSQ), and the Ecole des Mines Nantes, as well large consulting companies in the UK and Italy. His main areas of work are the management of (uranium) mining legacies, socio-economic and environmental impact assessment for mining, and mineral raw materials policy support. In recent years Mr Falck worked as a self-employed consultant, advising the European Commission and the European Parliament and managing a variety of FP7 and H2020 project in the field of mineral raw materials. He holds a diploma in applied geology from the University of Kiel and a PhD in geochemistry from the Technical University of Darmstadt.



Mr Marco Komac
Treasurer

Being a CEO in Quantectum AG and an independent consultant involved in several EU and WB projects, Mr Komac is also President of the European Federation of Geologists. He has 13 years of experience in executive positions, including 8 years as a director of the Geological Survey of Slovenia (GeoZS), 3 years as the managing director of the OneGeology Consortium, and 2 years as a leader of the Geological Information Centre at the GeoZS. His background are geohazards, especially landslides, and GIS. In addition, Mr Komac was a PI in 5 research projects, a mentor to three PhD students, and a team leader in 6 international projects. He has lectured at several universities and is currently lecturing the course on GIS at the University of Nova Gorica (Slovenia). Mr Komac is an author and co-author of +520 bibliographic units. Between 2010 and 2012 he was the President of EuroGeoSurveys and between 2012 and 2016, a Vice-President of the IUGS. Mr Komac holds a BSc, MSc and a PhD in Geology from the University of Ljubljana. He is registered as a EuroGeologist.



Mrs Dina Carrilho
Board member

Ms Carrilho is the coordinator of ERA-MIN3, a global, innovative and flexible pan-European network of research funding organisations, supported by EU funding, that aims to support the European Innovation Partnership on Raw Materials, the EU Raw Materials Initiative and further develop the raw materials sector in Europe through funding of transnational research and innovation activities. She has 12 years of experience as a science and technology manager at FCT (the Portuguese Science and Research Agency), where she has been responsible for programmes on raw materials, materials, nanotechnology, environment and energy (she also coordinated ERA-MIN2, the predecessor of ERA-MIN3). Before joining FCT, Ms Carrilho taught chemistry and biochemistry in several higher education institutions in Portugal.



Mrs Adrienn Cseko
Board member

Ms Cseko is a geographer (MSc) with 10 years of experience in European project management, dissemination and organisation of scientific events under FP7 and Horizon 2020. Currently she is the Managing Director of La Palma Research Centre - LPRC, a geoscience think-tank based in Spain. Her main research interest lies in science communication and public outreach. She successfully coordinated three Researchers' Night projects (Volcanoes' Night I-II-III.) and personally organised three events in La Palma, Canary Islands. Ms Cseko is also the coordinator of MACARONIGHT - Researchers' NIGHT of Macaronesia (GA 818641, <https://macaronight.eu>), and she leads the communication activities of AGEO - Platform for Geohazard Risk Management (<https://ageoatlantic.eu/>), an INTERREG ATLANTIC area project.



Mr Nelson Cristo
Board member

Senior Water Resources Engineer, active for more than 20 years in the mineral resources sector, mostly in the field of natural stones, Mr Cristo is Director for international relations at ASSIMAGRA - Mineral Resources of Portugal since 2017. Mr Cristo has held the position of General Manager of CEVALOR - Portuguese Natural Stone Technological Center and Executive Director of ESTER/ETP - Natural Stone Technological School between 2012 and 2016. Between 2012 and 2013 he was a member of the Board of RECET - Network of Technological Centres of Portugal. From 1999 to 2012, he was first a technician and then the coordinator of the human resources valuation area of CEVALOR, accumulating CEVALOR's infrastructure for information and communication systems, network management and security. He was always actively involved in coordinating CEVALOR national and international projects, emphasising educational activities, valorisation of human resources and R&D.

3.4 Meetings

The Board held eleven meetings in 2020. All these meetings were online, using the GoToMeeting platform generously provided by the European Federation of Geologists. The primary considerations and actions carried out at the Board's meetings are summarised on the next page.

The Board meetings were typically held on the second Monday of the month unless agreed otherwise. The meeting agenda and documents were distributed beforehand to the Board members by the Secretary-General. The Secretary-General participated in the Board meetings and prepared the meeting minutes.

At each scheduled meeting, the following standing matters were considered:

- Consideration of any conflicts of interest;
- Review of actions from previous meetings;
- Reports/updates from the Secretary-General.

Copies of the minutes/memorandums of Board meetings can be provided to members by the Secretary-General upon request.



Credits: Edine Bakker.

19th Board meeting (January 2020)

- Status of employment of staff and agreement with AGI.
- Status of development of H2020 proposals.
- Cooperation with AGI's Earth Science Week.
- Preparation of 2019 annual report.
- Presence on PDAC2020.

20th Board meeting (February 2020)

- Internal regulations.
- Call for Board elections.
- Four H2020 proposals submitted: Expert network on Critical Raw Materials (SCREEN2); Sustainable management in extractive industries (SERENE); Exploration and Earth observation in support of sustainable mining (GO2MINING); Building a low-carbon, climate resilient future (ECORESILIENCE).
- Cooperation with Iain Stewart and EFG for survey on SLO in Europe.

21st Board meeting (March 2020)

- Discussion and validation of 2019 activity report.
- Validation of internal regulations (bylaws).
- Call for Board elections.
- Cooperation with PERC's workshop on mineral reporting standards during the raw materials week 2020.

22nd Board meeting (April 2020)

- Annual budget and membership fees.
- New H2020 proposal (Health4.0Manufacturing; INNOSUP).
- Workshop on "responsible mining" during the raw materials week 2020.
- Benchmarking the event "The green transition challenged by the metal supply chain".

23rd Board meeting (May 2020)

- Organisation of General Assembly 2020 and Board elections.
- Survey on COVID19 and future scenarios.

24th Board meeting (June 2020)

- Balance of General Assembly.
- Uptake of recommendations from members.
- Cooperation with PERC and CRIRSCO.

25th Board meeting (July 2020)

- Participation in SCREEN2 H2020 project.
- Financial overview first semester and year perspective.
- Survey to access raw materials' stakeholders perceptions and performance, using scenarios for context.
- Sketch of the quarterly newsletter to members.
- Results of the survey on SLO in Europe.

26th Board meeting (September 2020)

- Organisation of geoscience event @ the EP.
- Invitation to join the DG ENV Expert Group on Risk Management in the Extractives Sector.
- Survey on governance research from the Free University of Brussels.
- ATSE's INTRAW membership waiver.
- Kick-off SCREEN2 H2020 project.

27th Board meeting (October 2020)

- Membership of ERMA.
- Joining DG GROW Operational Group of the EIP and High-Level Steering Group of the EIP.
- Conversations for membership iCIRAG.
- Request for evaluations for Metinvest Holding.

28th Board meeting (November 2020)

- Coffee with geoscience @ the EP.
- Observatory presence @ AGI Earth Science Week (responsible sourcing), EIT Raw Materials University Days (future of mining), EIT Race (mining in Europe), 2nd Annual European Mining Convention 2020 (mining in Europe).
- Decision of Ambigroup to cease membership.
- Accession to the Lisbon-Vladivostok initiative.
- Contact from the US House of Representatives Select Committee on the Climate Crisis.
- Request to join the WB Climate-Smart Mining Initiative.

29th Board meeting (December 2020)

- Year balance (financial and activities).

4 Strategic actions

The vision of the International Raw Materials Observatory is to be the organisation of reference in the world on the diffusion of best practices along the mineral raw materials value chain. Its mission is to support international cooperation on mineral raw materials' research and innovation, education and outreach, industry and trade and recycling, management and substitution of strategic raw materials.

The strategic goals of the Observatory, having in consideration its vision and mission, are:

1. To promote international cooperation on mineral raw materials research and innovation, education and outreach, industry and trade and recycling, management & substitution of strategic raw materials;
2. To expand raw materials diplomacy and disseminate best practice on mineral raw materials supply;
3. To provide to policymakers independent, comprehensive research and analysis on raw materials that is authoritative, confidential and objective;
4. To help organisations along the minerals value chain improve their sustainability by analysing existing problems and developing plans for improvement.

The strategic positioning of the Observatory embraces specialisation around:

- a) In-depth knowledge of the materials value chain;
- b) Access to policymakers; and
- c) High-quality reputation and credibility.

The implementation of the strategy of the Observatory, aligned with the Observatory vision, mission and goals, requires a consistent value discipline to consistently deliver authoritative specialised insight on raw materials, supported by operational flexibility, alliances and networking, services/IT delivery infrastructure, and active communication. The sections below detail what has been accomplished in 2020 on these factors.

4.1 Operations

The Observatory's strategic plan prescribes high operational flexibility for providing services aiming to fulfil members and client's expectations. The implementation of this prescription rests on the Observatory's organisational design and human resources policy.

The activities developed along the year were voluntarily advanced by the Board of Directors and the Secretary-General, who followed the strategic and business plans outlined for the Observatory in 2017. The necessary alignment of behaviours, commitments and mindsets among the Board and the Secretary-General was facilitated by a common understanding of the Observatory's vision and mission. The Board and the Secretary-General decided, coordinated, and monitored the implementation of activities through monthly online meetings. The Observatory's decision-making process is open, transparent and based on consensus. Decisions on minor everyday activities, if taken by the Secretary-General without prior validation by the Board, are communicated to the Board and validated in the next periodic meeting.

In January 2020, the Observatory hired an employee to design and develop educational materials and programmes. The work contract is aligned with the scope and duration of a services contract made with the American Geosciences Institute (AGI), and this staff member works remotely from his home in the Netherlands. In October 2020, the Observatory hired two in house consultants to develop the

tasks committed to the Observatory in the H2020 funded project SCREEN2. The provision of communication materials and social media management (including the World Barometer biweekly news digest, factsheets and social media campaigns), is also undertaken by an external communications expert. This outsourcing strategy minimises liability and costs related to personnel while maximising operational flexibility.

In 2020 the Observatory responded to five H2020 calls. One of the applications was successful – the SCREEN2 project. The table below summarises the main aspects of the five proposals submitted.

Table 2 – Summary of H2020 proposals submitted in 2020.

Project/title	Coordinator/ Partners	Total budget, €	IRMO budget (€, excluding 3 rd parties)	Budget for IRMO 3 rd parties, €	Result of evaluation
Expert network on Critical Raw Materials (SCREEN2)	CEA +19 partners	2.999.875	147.000	N/A	APPROVED
Sustainable management in extractive industries (SERENE);	GTK + 24 partners	1.999.922	173.625	N/A	NOT APPROVED
Exploration and Earth observation in support of sustainable mining (GO2MINING)	INESC TEC + 13 partners	13.000.000	N/A (two-stage proposal)	N/A	NOT APPROVED
Building a low-carbon, climate resilient future (ECORESILIENCE)	CERTH + 9 partners	5.000.000	N/A (two-stage proposal)	N/A	NOT APPROVED
Health innovation & Industry 4.0 alliance (HEALTH-4.0-MFG)	ISMC + 11 partners	5.000.000	N/A (two-stage proposal)	N/A	NOT APPROVED

The effort to participate in H2020 projects (and, in future, Horizon Europe projects) aims to diversify the funding sources of the Observatory (H2020 projects generally pay an overhead of 25% on top of work costs; this overhead remains within the organisations). After the reporting period (and before the preparation of this report), the Observatory participated in one H2020 proposal as a partner. If this proposal is selected, the Executive Board will choose a task team (to develop the project activities) and monitor the project progress.

The SCREEN2 project started in November 2020, and it is developing and strengthening a network of experts on critical raw materials' production (including exploration, mining, processing, recycling, and refining), substitution, trade, materials flows and socio-economic analysis. This network also covers strategic value chains and industrial sectors, including batteries, e-mobility, renewable energy, electronics, defence, and aerospace. The project is being managed by the Secretary-General and monitored by the Executive Board.

4.2 Alliances and networking

Considering its limited budget, the leverage of Observatory activities relies on cooperation with existing initiatives and organisations.

With regard to cooperation with the European Commission, in 2020 the Observatory joined the Expert Group on Risk Management in the Extractives Sector³ created by the Directorate-General Environment, which is defining best risk management approaches to optimise the overall safety and environmental performance of mining, and submitted applications to join the Operational Group and the High-Level Steering Group of the European Innovation Partnership, managed by the Raw Materials Unit of the Directorate-General for Internal Market, Industry, Entrepreneurship and SMEs.

In November 2020, the Observatory organised a virtual *Coffee with Geoscience* event with Members of the European Parliament. The event was designed to promote exchanges between Members of the European Parliament (and their staff) and a panel of geoscience experts on the importance of mineral raw materials for the achievement of the EU's Green Deal goals. The event had the support of EFG and AGI, and it engaged 31 participants, including the Member of the European Parliament Anne-Michelle Assimakopoulou, who has been a voice at the European Parliament in favour of Europe's self-reliance on mineral raw materials.



The Observatory was also actively engaged in supporting the Consultative Commission for Industrial Change of the European and Economic Social Committee (EESC), supporting the preparation and delivery of a position paper on the digitalisation of mining in Europe⁴. Further to making this

³ See <https://ec.europa.eu/transparency/expert-groups-register/screen/expert-groups/consult?do=groupDetail&groupID=3720>.

⁴ The position paper was presented and unanimously approved by the EESC Plenary in September 2020. For more information, see <https://www.eesc.europa.eu/en/our-work/opinions-information-reports/opinions/digital-mining-europe-new-solutions-sustainable-production-raw-materials-own-initiative-opinion>.

contribution, the Observatory also contributed to the EESC workshop on the use of blockchain in mining held in December.



In 2020 the Observatory strengthened cooperation with EIT RawMaterials and joined the European Raw Materials Alliance (ERMA) when it was launched in September 2020⁵. On the educational front, the Observatory was actively engaged in the EIT RawMaterials Academy programme RACE⁶, a one-week course designed for master students, and on the EIT RawMaterials University Days.

Still at the European level, the Observatory expressed interest in joining the Lisbon to Vladivostok initiative, which aims to create a common economic space encompassing the Eurasian space⁷. To achieve this, the promoters of the initiative (led by German companies and business associations) are pushing political actors in all countries of the European Union and the Eurasian Economic Union to give the European Commission and the Eurasian Economic Commission respectively the mandate to start an official dialogue on the harmonisation of regulations, respecting the interests of all trading partners of both economic areas.

⁵ On the official (online) launch event of ERMA, the co-rapporteur of the EESC thanked the Observatory for the support provided to preparing the position paper on the digitalisation of mining in Europe.

⁶ Raw & Circular Economy Expedition. The Observatory organised a challenge (on public acceptance of mining) and a mentoring session.

⁷ See <https://lisbon-vladivostok.pro/>.



The interactive programme will include the following highlights:

- Challenges from Industrial and Municipal Partners: Atlantic Copper, Cornish Lithium, International Raw Materials Observatory, Audi, World Economic Forum / Global Battery Alliance, Northvolt, City of Torino, Region of Skelleftea, Energy&Strategy, Umicore.
- Lectures from Experts: EIT RawMaterials, DG ENV, Cornish Lithium, Audi, Chalmers University, City of Torino, ICLEI, Vito, Helmholtz-Zentrum-Dresden-Rossendorf, Automobiel Recycling Nederland, and many more. Check out the programme [here](#).
- HR Matchmaking Sessions: Audi, Atlantic Copper, Northvolt and more to come.
- Groupwork (for Racers): Develop solutions to one of the industry Challenges and secure your spot to pitch on 25 November 2020.

On the global (transcontinental) level, the Observatory supported AGI's Earth Science Week programme, the largest international public-awareness campaign for the geoscience community, contributing to a webinar series on mineral raw materials. The Observatory also cooperated with the US House of Representatives Select Committee on the Climate Crisis and applied to join the World Bank Climate-Smart Mining Initiative.

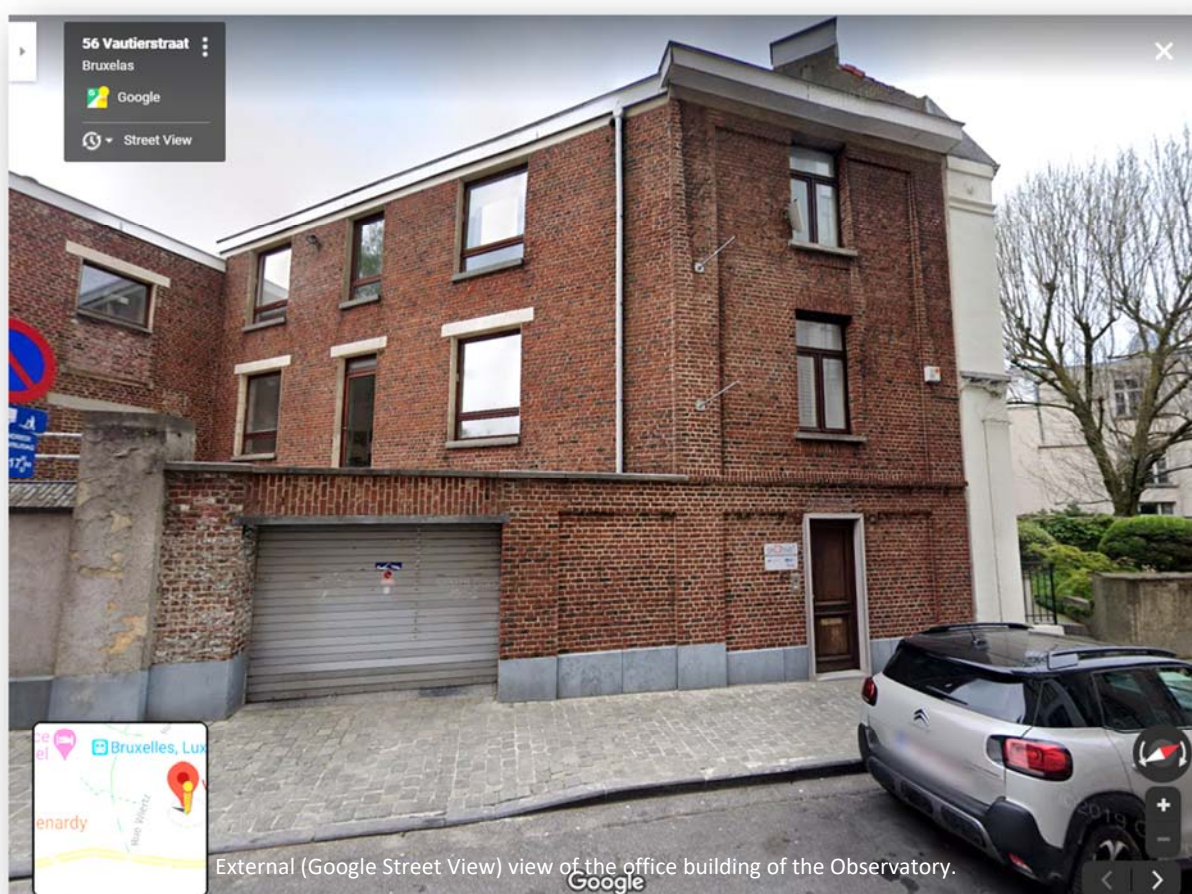


Discussions with UNECE for the establishment of International Centres of Excellence for Sustainable Resource Management, focused on supporting sustainable investment in the resources needed for development in line with the 2030 Agenda for Sustainable Development and the Paris Climate Agreement, are still ongoing. These Centres will be conceived to provide policy support, technical advice and consultation, education, training, dissemination, and other critical activities for managers and stakeholders involved in the sustainable development of national resource endowments.

4.3 Infrastructure

The Observatory kept the rented office space⁸ in Brussels, in the immediate neighbourhood of the European Parliament. Members of the Observatory can use the office meeting room free of charge (with capacity for ten people, available upon request), having access to a fully equipped (video projector, flipcharts, wi-fi connection, coffee corner) professional space in the heart of the EU district.

The Observatory has an online cloud-based repository of information on the drivers of raw materials development and international cooperation. The structure of the repository is being redesigned to facilitate the storage of articles, training materials and videos that are displayed in the biweekly World Barometer (see next section).

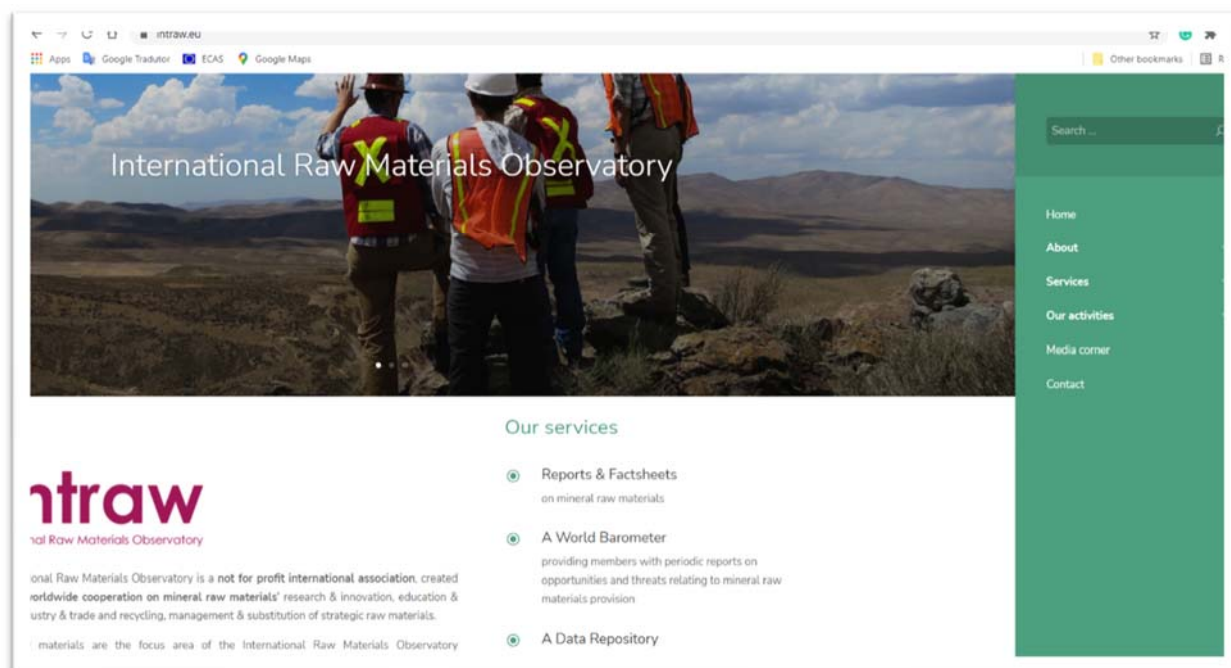


External (Google Street View) view of the office building of the Observatory.

⁸ Shared with La Palma Research Centre and the European Federation of Geologists. The office is named GeoHub (see @GeoHubEU).

4.4 Communication

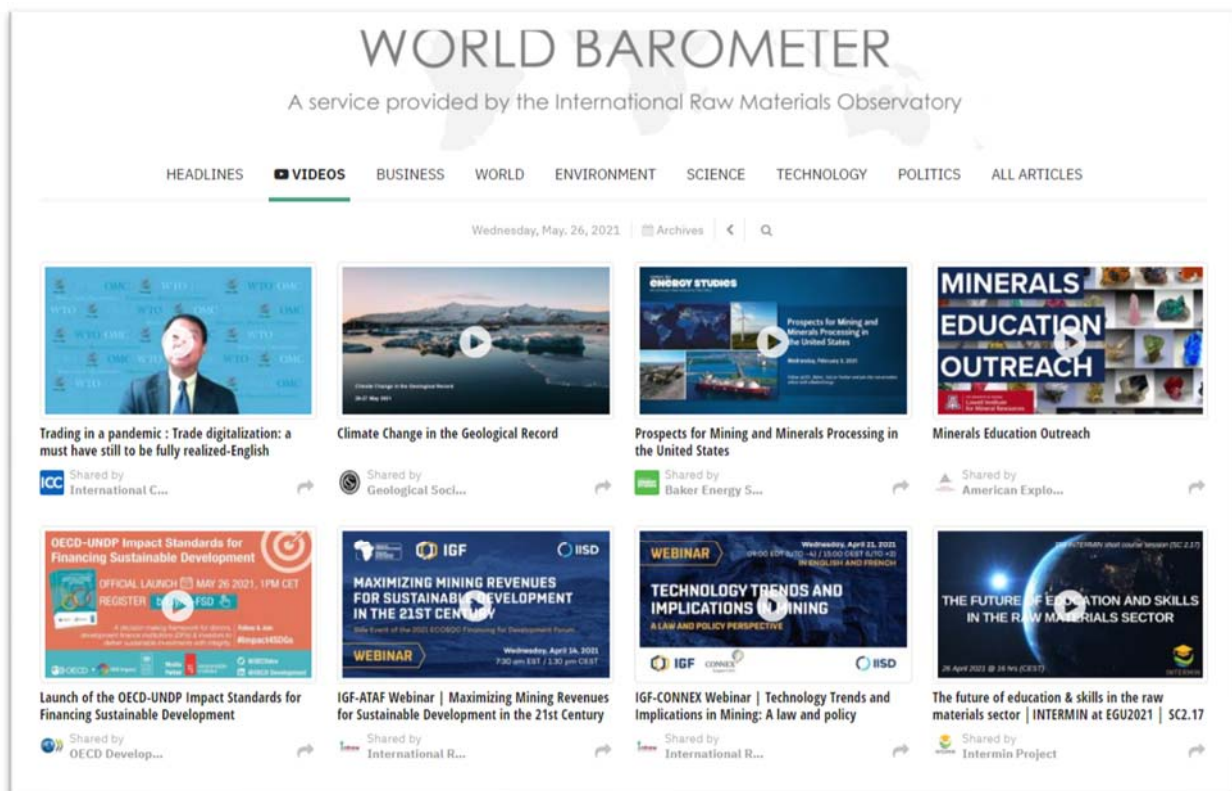
The primary communication channels used to reach and mobilise the Observatory community of stakeholders are the hub-and-spoke webpage⁹ (www.intraw.eu) and social media platforms (Twitter, Facebook and LinkedIn). In 2020 the webpage had a facelift to renew its image and facilitate integration with the biweekly publication of the World Barometer. Drop-down menus were added, the content was optimised for mobile devices, and the website hypertext transfer protocol (HTTP) was updated to hypertext transfer protocol secure (HTTPS), a more reliable option.



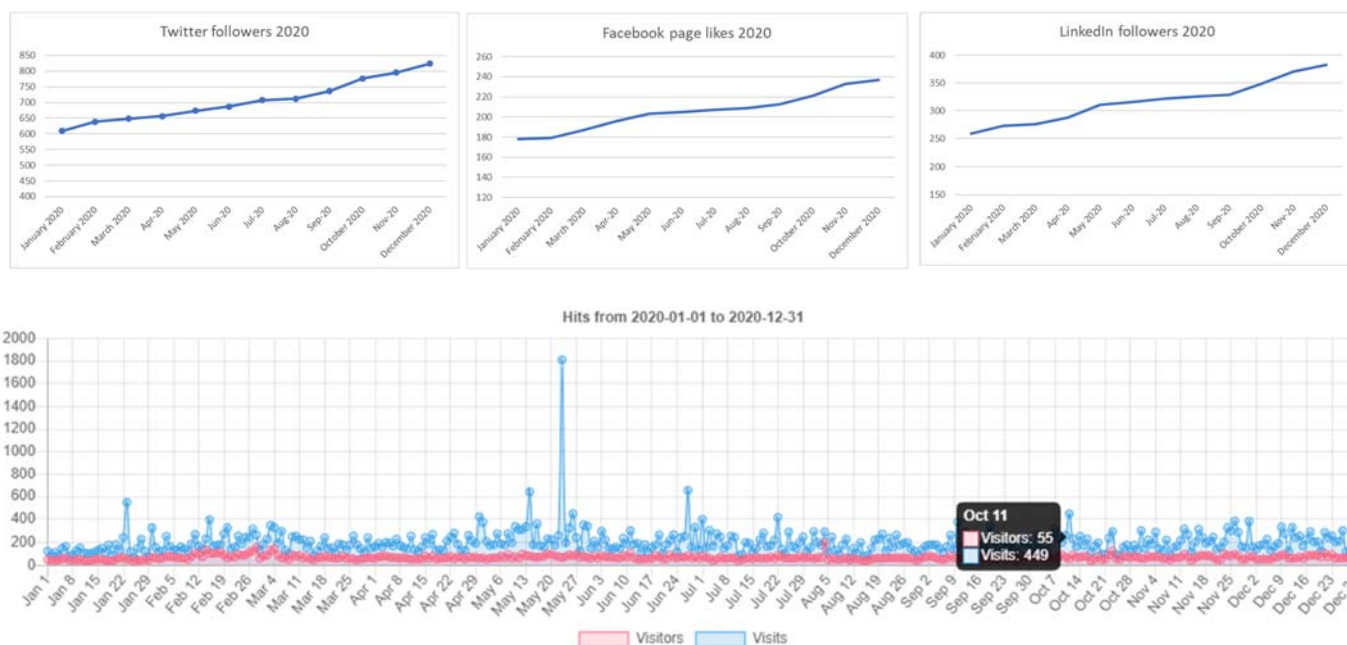
In 2020 the Observatory concentrated its communication efforts on the dissemination of the biweekly publication of the World Barometer (launched in 2019), a digest of news on business, technology, science, environment and politics that can have an impact on the mineral raw materials value chain (see <http://worldbarometer.intraw.eu/#/>). The World Barometer was conceived to break the silo mentality that affects international cooperation, and it targets policymakers, influencers, researchers, and industries along the raw materials value chain. The preparation of the World Barometer uses a content curation service, provided by Paper.li, that collect relevant content using natural language processing, machine learning and social signals to analyse and extract the most relevant news on raw materials topics.

Despite (or because of) the COVID pandemic, there was a surge in video/training contents displayed in the World Barometer over the year (and the World Barometer videos section has expanded). If the availability of videos of workshops and training sessions will continue to increase, the Board is exploring how to upload these training materials directly to the repository. These would be filed in an area of the repository available to members of the Observatory only, thus increasing membership value.

⁹ The “hub and spoke” structure enables the visualisation on the website of posts from social media platforms and linkages to the repository and the barometer.



Social media campaigns were instrumental in signposting the Observatory's activity. The number of followers on all channels have visibly grown in 2020 (Facebook: 33 %, Twitter: 35 %, LinkedIn: 51 %). Twitter is the channel with the highest total number of followers and the highest engagement rates, resulting in 65,514 tweet impressions between January and December 2020, meaning an average of more than 5,450 tweet impressions per month.



Presentations at conferences leveraged the online visibility of the Observatory (as confirmed by the correspondence with the numbers of hits). In 2020 the Observatory was presented at four international Conferences:

- Sustainable Mineral Exploration Winter School (March, INFAC/PACIFIC H2020 projects, Huelva);
- Responsible Raw Materials Conference 2020 (May, Satarla Consulting, online);
- 2nd European Mining Convention (December, Valiant Business Media, online);
- The Future of Sand International Symposium (November, KNGMG, online).



The Secretary-General also provided an interview to a Portuguese magazine published by an industry association, providing an overview of the International Raw Materials Observatory activities (see <https://issuu.com/apicer-ceramicsportugal/docs/keramica367>).

5 Financial report

In January 2020 a services contract with the American Geosciences Institute for the provision of educational materials and programmes entered into force. The revenue provided by this service is absorbed by work costs, including social security taxes and insurances, of the employee hired to design and develop the educational materials.

Membership fees remain the primary source of revenue of the International Raw Materials Observatory (Table 3). In 2020 two members terminated membership, causing a revenue shortfall of 3,750€ (at reduced fee prices). In addition, despite the 75% fee discount agreed by the General Assembly to minimise impacts on members' activity, two other members have not paid (yet) their 2020 membership fees¹⁰. Simultaneously, despite the expressed interest of two organisations to join the Observatory, their application was not formalised.

The Board of Directors tried to overcome the financial constraints by strengthening efforts to participate in EU funded projects. This effort was compensated, but the H2020 project SCRREEN2 only started in November 2020 and had no impact on the 2020 accounts.

Table 3 – Growth and revenue indicators of the 2019 activity.

	2020	2019
Number of members	12	14
Membership fees	14,250€	0€
Other revenues	70,760€	300€

In 2020 the Board of Directors kept the policy of minimising costs (Table 4). This was possible since the Board and the Secretary-General worked as volunteers and were actively engaged in office tasks, reducing the need for external consultants and supporting part of the travel on behalf of the Observatory.

Table 4 – Profit and loss account of the Observatory in 2019.

	2020 (€)	2019 (€)
Revenues	86,635	300
Membership fees	14,250	0
Other revenues	72,385	300
Expenses	82,894	10,960
Office rent and insurance	5,881	6,066
Personnel costs (all included)	70,760	0
Liquid assets	44,112	32.073

¹⁰ These losses of revenue are not expressed in the 2020 accounts because the accounts' settlement can only be made after receipt of credit notes.

6 Concluding remarks

In 2020 the visibility of the Observatory increased as a result of the regular publication of the World Barometer and the strong presence in social media. However, the Observatory lost members and failed to attract new members. These two aspects combined point out the urgent need of revising the value proposition of the Observatory and the membership fee structure and value.

Possible avenues to fulfil the Observatory's mission include the reinforcement of specialised think tank functions, the creation of a hub to seek EU/international research funding or the development of consultation, education, training, dissemination, and other relevant activities for closing skill gaps in the raw materials sector.

This is a decision that the Board and the General Assembly should make soon, taking advantage of the financial stability provided by the participation in EU funded projects. Upon that decision, the Board is motivated to make a concerted effort to get new members and boost the activities of the Observatory.

7 Appendix 1 – Report of the Accountant (on accounts of financial year 2020)

JPS ACCOUNTING AND TAX NETWORK

"JPS A.T.N"

Société Civile à forme de société privée à responsabilité limitée
Avenue de Jette, 32 / 3 - 1081 Koekelberg

INTERNATIONAL RAW MATERIALS OBSERVATORY REPORT OF THE CHARTERED ACCOUNTANT ON THE CONTROL OF THE ACCOUNTS OF THE FINANCIAL YEAR ENDING ON 31 DECEMBER 2020

I undersigned, Jean-Pierre Verstraeten, Chartered Accountant, partner of the SPRL JPS ATN, certify by this document that, in accordance with statutory regulations, I have proceeded to the checking of annual accounts established under the responsibility of the management of the non-profit organisation "International Raw Materials Observatory" for the financial year ending on 31 December 2020 for which profit and loss accounts shows a benefit of € 1970,79 and a total balance of € 44.112,53.

The total of cash in hand and in bank is € 35.636,97.

The liabilities show reserves for € 33.233,35.

This certificate is delivered without reservations as far as annual accounts are concerned.

My auditing has been effected in conformity with the norms of the "ITAA". These professional norms require that the audit is organised and done in a way to reach a fair certainty that the annual accounts do not have significant inaccuracies with regard to this statutory regulations applied to balance sheets in Belgium.

In accordance to these norms, I have taken into account the administrative and accounting structures of the organisation and of its internal control dispositions. The director has replied with clarity to my request for explanations and information, I have assessed the major evaluation and estimation accounting rules used by the association. I come to the conclusion that it gives a fair ground for the expression of my opinion.

In my opinion, and in the light of the applicable laws and regulations, the annual accounts with closing date of 31 December 2020 reflect in a complete, faithful and correct way to assets, financial situation and results of the association.

Without prejudice to formal aspects of minor importance, the accounting of the "International Raw Materials Observatory" is in accordance with the regulations applicable in Belgium.

Yours faithfully,
Brussels, 4th June, 2020

JP VERSTRAETEN

Chartered Accountant IEC (Itaa)



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Detailed Balance Sheet

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Edition in EUR

Wording	Codes	Fin. year 2020
ASSETS		
CURRENT ASSETS	28/58	44.112,53
VII Amounts receivable within one year	40/41	6.850,00
A. Trade debtors	40	6.850,00
400000 Customers		6.850,00
IX Cash at hand and in bank	54/58	35.636,97
550000 Banks - current account		35.636,97
X Deferred charges and accrued income	490/1	1.625,56
491000 Accrued incomes		1.625,56
ASSETS NOT IN BNB SCHEME		
ASSETS		44.112,53



Detailed Balance Sheet

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Edition in EUR

Wording	Codes	Fin. year 2020
LIABILITIES		
CAPITAL AND RESERVES	10/15	33.233,35
V Accumulated profits	140	1.970,79
140020 Result 2020		1.970,79
Accumulated losses	141	31.262,56
141800 Result 2018		31.262,56
CREDITORS	17/49	10.879,18
IX Amounts payable within one year	42/48	10.879,18
C. Trade debts	44	9.527,33
1. Suppliers	440/4	9.527,33
440000 Suppliers		9.527,33
E. Taxes, remuneration and social security	45	1.351,85
1. Taxes	450/3	1.351,85
451000 VAT to pay on sales & services rendered		637,24
451400 VAT to pay for regularization on credit notes		714,61
2. Remuneration and social security	454/9	0,00
LIABILITIES		44.112,53



Detailed Balance Sheet

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Edition in EUR

Wording	Codes	Fin. year 2020
OPERATING RESULTS		
I Operating income	70/74	86.635,08
A. Turnover	70	15.875,56
700000 Memberships		14.250,00
701000 projet screen 2		1.625,56
D. Other operating income	74	70.759,52
749000 Miscellaneous operating products		70.759,52
II Operating charges	60/64	84.519,74
A. Raw materials, consumables and goods for resale	60	1.625,56
1. Purchases	600/8	1.625,56
600000 Projects Screen 2		1.625,56
B. Services and other goods	61	24.579,03
611010 Stockage cloud/IT		97,65
612000 Fee - social secretariat		6.686,12
612300 legal formalities		0,00
615000 communication		2.460,92
615100 website		655,32
615200 Fees accountant		3.872,00
615800 Fees expert		9.953,62
616000 Expenses postal		0,00
616700 Traveling expenseS		853,40
C. Remuneration, social security costs and pensions	62	58.315,15
620100 Personnel cost NL		58.315,15
III Operating profit	70/64	2.115,34
Operating loss	64/70	0,00
IV Financial income	75	0,00
C. Other financial income	752/9	0,00
757000 Differences in payment		0,00
V Financial charges	65	144,55
A. Intrests and other debt charges	650	144,26
650000 Interests, commissions - fees related debts		144,26
C. Other financial charges	652/9	0,29
657000 Acquisition & sales of securities costs		0,29
VI Profit on ordinary activities before taxes	70/65	1.970,79
Losses on ordinary activities before taxes	65/70	0,00
IX Profit for the year before taxes	70/66	1.970,79
Losses for the year before taxes	66/70	0,00
X Income taxes	67/77	0,00
XI Profit for the year	70/67	1.970,79
Loss for the year	67/70	0,00
XIII Profit for the year available for appropriation	70/68	1.970,79
Loss for the year available for appropriation	68/70	0,00



Detailed Balance Sheet

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Edition in EUR

Wording

Codes

Fin. year 2020

APPROPRIATION ACCOUNT

APPROPRIATION ACCOUNT

A. Profits	70/69	1.970,79
1. Profits of the exercise	70/68	1.970,79
Losses	69/70	0,00
1. Losses of the exercise	68/70	0,00
D. Result Carried forward		1.970,79
1. Profit to be carried forward	693	1.970,79
693000 Profit to be carried forward		1.970,79
2. Loss to be carried forward	793	0,00
793000 Loss to be carried forward		0,00

