

Eurocad
Accounting firm
Auditor
Compagnie Régionale de Paris [Regional
Company of Paris]

23/25 avenue Mac Mahon
75017 Paris

METROPOLIS
Association, Law of 1901

23/25 avenue Mac Mahon
75017 Paris

General Auditor's Report

Year ending 31 December 2020

To the Board of Directors of METROPOLIS

Opinion

In accordance with the mandate granted to us by your General Assembly, we have carried out the audit of the annual accounts of the association METROPOLIS concerning the fiscal year ending 31 December 2020, enclosed with this report.

We certify that the annual accounts are proper and honest with respect to the rules and principles of French accounting and that they reflect a reliable image of the result of operations for the past year as well as the financial situation and assets of the association at the end of that year.

Grounds for the opinion

Audit framework

We have carried out our audit in accordance with the professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Our responsibilities under these standards are outlined in the section "Responsibilities of the auditors relating to the audit of annual accounts" in this report.

Independence

We have carried out our audit assignment observing the rules of independence that apply to us, in the period from 1 January 2020 to the issue date of our report, and specifically we have not provided any services that are forbidden by the professional code of ethics for auditors.

Observation

Without qualifying the opinion expressed above, we draw your attention to the following point set out in the information following the balance sheet concerning the grant contract between your association and the Metropolitan Area of Barcelona (AMB):

For years, AMB had been paying grants under "grant contracts" providing for the subsidization of expenses incurred by Metropolis according to a defined grant agreement: "Agreement governing the awarding of a grant to the World Association of Major Metropolises to coordinate international activities."

On May 31, 2021, the AMB sent a notice, in which a very different reading of the original agreement was given, this leading to very severe financial consequences for Metropolis.

As a result of this new reading by the AMB of the 2020 grant, AMB has only agreed to finance part of the 221,063 euros committed by Metropolis in connection with this action, leaving Metropolis responsible for covering the difference of 57,052€. This resulted in a shortfall of revenue before contributing to a loss for the year 2020.

Metropolis' management and internal control bodies believe that the new reading of the grant made by AMB will not relate to previous years and that consequently there is no need for provisions for previous years. They also consider that the legal analysis of the relationship with AMB makes the hypothesis of a transfer to a previous financial year unfounded.

Justification of assessments

Applying the provisions of Articles L. 823-9 and R.823-7 of the French Commercial Code concerning the justification of our assessments, we bring to your attention the following assessments which, in our professional judgment, were the most significant for the audit of the annual accounts for this fiscal year.

We inform you that the most significant assessments we carried out, according to our professional judgment, concerned the appropriate nature of the accounting principles applied.

The assessments thus formed are based on our audit of the annual accounts, taken as a whole, and contributed to shaping our opinion expressed above. We do not express an opinion on the components of these annual accounts considered individually.

Review of the management report and other documents addressed to the members

In accordance with professional standards applicable in France, we also conducted the specific verifications required by law.

We have no comment to make as to the fair presentation and consistency with the annual accounts of the information given in the management report of the treasurer in the other documents addressed to the members of the board of directors concerning the financial situation and the annual accounts.

Responsibilities of the management and those charged with governance of the association concerning the annual accounts

It is the management's responsibility to draw up annual accounts that reflect a true and fair view in accordance with French accounting rules and principles, and to implement the internal oversight it deems necessary to ensure that the annual accounts do not contain significant anomalies, whether due to fraud or errors.

During the drawing up of the annual accounts, the management is responsible for assessing the association's ability to continue operation, and where necessary, to present in these accounts the necessary information concerning the continuation of operation and to apply the accounting principles of a going concern unless the liquidation of the association or the cessation of its activities is anticipated.

The annual accounts were drawn up by the board of directors.

Responsibilities of the auditors relating to the audit of annual accounts

It is our responsibility to draw up a report concerning the annual accounts. Our objective is to obtain reasonable assurance that the annual accounts considered as a whole do not contain significant anomalies. Reasonable assurance corresponds to a high level of assurance, yet does not guarantee that an audit carried out in accordance with standard professional practice is capable of systematically detecting all significant anomalies. Anomalies can be due to fraud or errors and are considered significant if it might reasonably be expected that they could, when considered individually or cumulatively, influence the economic decisions taken by the users of the accounts on their basis.

As stipulated by Article L.823-10-1 of the French Commercial Code, our mandate as auditors does not consist in guaranteeing the viability or quality of management of your association.

Within the framework of an audit carried out in accordance with the applicable professional standards in France, the auditor uses its professional judgment throughout the course of this audit. Furthermore:

- The auditor identifies and assesses the risk that the annual accounts contain significant anomalies, whether due to fraud or errors, defines and implements auditing procedures to confront these risks and gathers evidence that it deems sufficient and appropriate to justify its opinion. The risk of failure to detect a significant anomaly due to fraud is higher than the risk of failure to detect a significant anomaly due to an error, since fraud could imply collusion, falsification, voluntary omissions, false statements or evasion of internal oversight;
- The auditor relies on an understanding of the relevant internal oversight for the audit in order to define auditing procedures that are appropriate for the circumstances, but not with the aim of expressing an opinion concerning the effectiveness of the internal oversight;

- ✓ The auditor assesses the appropriateness of the accounting methods applied and the reasonable nature of the accounting estimates made by the management as well as the associated information contained in the annual accounts;
- ✓ The auditor assesses the appropriateness of the management's use of the accounting principle of a going concern and, based on the evidence gathered, the presence or lack of significant doubt related to events or circumstances which could jeopardise the association's ability to continue operation. This assessment is based on the evidence gathered up to the date of its report, however it must be noted that later circumstances or events could jeopardise the continuity of operation. If the auditor determines that a significant doubt exists, the attention of readers of its report will be drawn to the information provided in the annual accounts related to this doubt, or if this information was not provided or not relevant, the auditor will express reservations in the certification or refuse to certify the accounts;
- ✓ The auditor assesses the annual accounts in their entirety and judges whether the annual accounts reflect a true and fair image of the underlying operations and events.

✓

Paris, 18th October
2021

Eurocad

André Damiens

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Special Auditor's Report

Year ending 31 December 2020

Meeting of the governing body concerning the approval of the accounts for the year ending 31 December 2020

Dear members,

In our capacity as auditors for your Association, we would like to present you with our report on regulated agreements.

It is our responsibility to communicate to you, based on the information that was given to us, the main features and methods of the agreements of which you have been informed or which we have discovered during our mandate, without having to express an opinion on their usefulness or merits nor to look for the possible existence of other agreements. It is your responsibility, under the provisions of Article R. 612-6 of the French Commercial Code, to evaluate the relevance of entering into these agreements for the purpose of approving them.

We have performed those procedures which we considered necessary in accordance with professional guidance issued by the national auditing body with respect to this mandate.

AGREEMENTS SUBMITTED TO THE APPROVAL OF THE GOVERNING BODY

Agreements reached during the previous year

We inform you that we have not been informed of any agreement reached during the past year that requires submission for approval to a governing body applying the provisions of Article L. 612-5 of the French Commercial Code.

Paris, 18th October 2021

Eurocad

André Damiens

METROPOLIS

Association law of 1901

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Special Auditor's Report Year ending 31 December 2020

18 octobre 2021

The present document contains 4 pages

METROPOLIS

Association loi de 1901

23/25 avenue Mac Mahon

75017 Paris

**Rapport Spécial du Commissaire aux Comptes
Exercice clos le 31 décembre 2020**



METROPOLIS.

23/25 AVE. MAC MAHON

75017 PARIS

ANNUAL ACCOUNTS

Year from 01/01/2020 to 31/12/2020

Summary

Year from 01/01/2020 to 31/12/2020

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Asset balance

Amount expressed in euros

		31/12/2020			31/12/2019
		Gross	Amortisation and depreciation	Net	Net
Subscribed capital uncalled (I)					
FIXED ASSETS	INTANGIBLE FIXED ASSETS				
	Establishment costs				
	Development costs				
	Concessions, patents, similar rights	10,646	6,855	3,792	960
	Goodwill (1)				
	Other intangible fixed assets				
	Payments on account				
	TANGIBLE FIXED ASSETS				
	Land				
	Constructions				
	Technical installations, plant and machinery, equipment and fixtures				
	Other tangible fixed assets	88,597	64,739	23,857	11,314
Tangible fixed assets in progress					
Payments on account					
NON-CURRENT FINANCIAL ASSETS (2)					
Participating interests evaluated according to the equity method.					
Other participating interests					
Debts receivable related to participating interests					
Other financial fixed assets					
Loans					
TOTAL (II)		99,243	71,594	27,649	12,257
CURRENT ASSETS	STOCKS AND WORK IN PROGRESS				
	Raw materials, supplies				
	Outstanding goods				
	Outstanding services				
	Semi-finished and finished products				
	Stock of goods for resale				
	Payments on account on orders				726
	RECEIVABLES (3)				
Trade receivables and related accounts	2,179,292		2,179,292	2,254,618	
Other receivables	24,716	24,430	286	8,479	
Subscribed capital called but unpaid					
SHORT-TERM INVESTMENT	61,555		61,555	61,555	
SECURITIES LIQUID ASSETS	1,223,828		1,223,828	1,127,075	
Prepayments	3,926		3,926		
TOTAL (III)		3,493,316	24,430	3,468,887	3,452,453
ADJUSTMENT	Bond issuance costs to be amortized (IV)				
	Bond redemption premiums (V)				
	Realisable exchange losses (VI)				(3,000)
TOTAL ASSETS (I to VI)		3,592,559	96,024	3,496,536	3,461,727

(1) Of which lease premium

(2) Of which non-current fixed assets due within one year

(3) Of which debts due after one year

Liability balance

Amount expressed in euros

31/12/2020

31/12/2019

		31/12/2020	31/12/2019
Capital and reserves	Share capital or individual capital	278,688	278,688
	Premiums on shares issued, mergers, contributions ...		
	Revaluation reserve		
	RESERVES		
	Legal reserve		
	Statutory or contractual reserves		
	Tax-regulated reserves		
	Other reserves		
	Profit or loss carried forward	31,364	29,883
	Profit or loss for the financial year	(22,081)	1,481
Investment grants	(803,109)	757,691	
Tax-regulated provisions			
	Total capital and reserves	(515,139)	1,067,743
Other shareholders'	Proceeds of issuance of participating securities		
	Conditional down payments		
	Total of other shareholders' equity		
Provisions	Provisions for liabilities		
	Provisions for charges		
	Total of provisions		
DEBTS PAYABLE (1)	FINANCIAL DEBTS		
	Convertible bond loans		
	Other bond loans		
	Loans and debts payable to credit institutions (2)	548	972
	Loans and other financial debts payable		2,771
	Payments on account received on orders in progress		
	OPERATING LIABILITIES		
	Trade accounts payable and related accounts	68,287	41,868
	Tax and social security debts payable	41,984	38,764
	OTHER DEBTS		
Amount due on fixed assets and related accounts			
Other debts	3,900,856	2,309,610	
Deferred income (1)			
	Total debts	4,011,675	2,393,985
	Realisable exchange gains		
	TOTAL LIABILITIES	3,496,536	3,461,727
	Profit and loss for the year expressed in Euro centimes	(22,081,17)	1,480.70
(1)	Prepaid income and debts due within one year	4,011,675	2,393,985
(2)	Of which current bank advances and credit balances owing to banks and postal accounts	548	972

Profit and Loss Account 1/2

Amount expressed in euros

31/12/2020

31/12/2019

		France	Exportation	12 months	12 months
OPERATING REVENUE	Commodity sales				
	Sales of products (goods)				
	Sales of products (services and work)	489,236		489,236	491,448
	Net total sales revenue	489,236		489,236	491,448
	Production left in stock				
	Fixed-asset production				
	Operating grants			393,115	435,027
	Write-backs on provisions and depreciations, transfer of expenses				
	Other production			340	1,365
		Total operating revenue (1)			882,691
OPERATING EXPENSES	Purchase of merchandise				
	Change in inventories				
	Purchase of materials and other supplies				
	Change in inventories				
	Other external purchases and expenses			307,984	395,424
	Taxes, duties and similar payments				
	Salaries and wages			428,952	379,300
	Social security costs of staff			140,046	144,235
	Personal contributions to social funds				
	Allowances for depreciation:				
	- on fixed assets			6,226	5,441
	- deferred operating expenses				
	Allowances for impairment:				
- on fixed assets					
- on current assets					
Provision charges:					
Other charges				663	
	Total operating expenses (2)			883,247	924,400
	OPERATING RESULTS			(556)	3,439

Profit and Loss Account 2/2

Amount expressed in euros

31/12/2020

31/12/2019

		31/12/2020	31/12/2019
OPERATING RESULTS		(556)	3,439
Commercial operating	Allocated gain or transferred loss		
	Sustained loss or transferred gain		
FINANCIAL INCOME	From participating interests (3)		
	From other securities and fixed asset receivables (3)		
	Other similar interests and income (3)		
	Reversals of provisions and impairments, transfer of expenses		
	Exchange-rate gains		7
	Net income on disposals of investment securities		
Total financial income			7
FINANCIAL EXPENSES	Allowances for depreciation, impairment and provisions	24,422	
	Interest and similar expenses (4)		
	Exchange-rate losses	483	3
	Net expenses on disposals of investment securities		2,004
	Total financial expenses	483	2,008
FINANCIAL RESULT		(483)	(2,001)
EBIT		(1,038)	1,438
EXCEPTIONAL INCOME	Management fees		
	Capital transactions	3,397	46
	Reversals of provisions and impairments, transfer of expenses		
	Total extraordinary income	3,397	46
EXCEPTIONAL EXPENSES	Management fees		
	Capital transactions		4
	Allowances for depreciation, impairment and provisions		
	Total extraordinary expenses		4
EXCEPTIONAL RESULT		3,397	43
PROFIT-SHARING INCOME TAX			
TOTAL INCOME		886,071	927,892
TOTAL EXPENSES		908,152	926,411
ANNUAL RESULT		(22,081)	1,481

(1) of which income related to prior years

(2) of which expenses related to prior years

(3) of which income related to affiliated companies

(4) of which interest related to affiliated companies

Rules and methods of accounting

Amount expressed in
euros

Commercial name: METROPOLIS.

(Articles R. 123-195 and R. 123-198 of the French Commercial Code)

Annex to the balance sheet and profit and loss account for the year ending **31/12/2020** for which the balance sheet total before disbursement is **3,496,536** euros and to the profit and loss account for the year, presented as a list and generating an outcome of -22,081 euros.

The year has a duration of **12** months, covering the period from **01/01/2020** to

31/12/2020. The notes or tables included in the following are an integral part of the annual accounts.

The annual accounts have been drawn up in line with the provisions of the French Commercial Code and the general accounting plan.

Generally accepted accounting conventions have been applied observing due caution, in accordance with the following basic assumptions:

- continuation of operation,
- continuity of accounting methods from one year to the next, independence of financial years,

and in compliance with the general rules for the preparation and presentation of annual accounts.

I. Significant events after closing

- AMB grant

Since 2015, AMB had been paying grants under "grant contracts" providing for the subsidization of expenses incurred by Metropolis according to a defined grant agreement: "Agreement governing the awarding of a grant to the World Association of Major Metropolises to coordinate international activities."

On May 31, 2021, the AMB sent a notice, in which a very different reading of the original agreement was given, this leading to very severe financial consequences for Metropolis.

As a result of this new reading by the AMB of the 2020 grant, AMB has only agreed to finance part of the 221,063 euros committed by Metropolis in connection with this action, and precisely 164,011€, thus leaving Metropolis responsible for covering the difference of 57,052€. This resulted in a shortfall of revenue before contributing to a loss for the year 2020.

Metropolis' management and internal control bodies believe that the new reading of the grant made by AMB will not relate to previous years and that consequently there is no need for provisions for previous years. They also consider that the legal analysis of the relationship with AMB makes the hypothesis of a transfer to a previous financial year unfounded.

II. Notes on the accounting principles**A. Income**

Membership fees: the income from membership fees is recorded in accounting on the date in which the funds are deposited on the Metropolis bank account

Grants:

- If the payment of the grant is received within the same year (x) the grant is signed, the income is registered in accounting on the date in which the funds are deposited on the Metropolis bank account.
- If the payment of the grant is to be received in the year following the grant agreement (x+1), the income is registered in accounting on the day in which the final financial report is presented to the donor, if this is within the grant year (x). If the report is presented in year (x+1), but prior to the closing of the accounts of year (X), the income is registered on the 30th December of the grant year (x).
- If the payment of the grant is due the year following the grant agreement (x+1), and after the closing of the accounts of year (x), the income is registered in the accounts on the 30th December of the grant year (x), on the basis of the real costs incurred for the grant in year (x).

B. Expenses

Metropolis applies the following accounting principles, with regards to expenses:

Invoices, salaries and all other costs supported by official documents: expense recorded on the day of the supporting document. If an invoice for expenses incurred in year (x) arrives in year (x+1), the cost is accrued in year (x).

Bank commissions are recorded on the day of the bank statement.

Depreciation charges are recorded on the 31st December.

a. Intangible fixed assets

Business capital is assessed at the acquisition cost (including transfer taxes, fees, commissions and costs for deeds associated with the acquisition).

Business capital is assessed at the acquisition cost (excluding transfer taxes, fees, commissions and costs for deeds associated with the acquisition).

Business capital is assessed at the acquisition cost.

It is not subject to any depreciation.

Business capital is assessed at the acquisition cost.

An impairment is recorded when the actual value is less than its net book value, amounting to the difference.

Rules and methods of accounting

Amount expressed in
euros

b. Intangible and tangible fixed assets

Intangible and tangible fixed assets are assessed at their acquisition cost for assets acquired for a charge, at their production cost for assets produced by the company, at their market values for assets acquired free of charge or by way of exchange.

The cost of a fixed asset is recorded at its purchase price including customs and other non-recoverable taxes and duties after deducting discounts and trade rebates and cash discounts for all directly attributable costs incurred to bring an asset into condition for operation according to the intended use.

Transfer taxes, fees, commissions and costs for deeds associated with the acquisition are allocated to the cost of acquisition.

All costs that are not part of the acquisition price of the fixed asset and which cannot be directly allocated to necessary costs incurred to bring an asset into condition for operation according to the intended use are recorded under expenses.

c. Depreciations

These are calculated based on the anticipated period of use according to the straight-line or diminishing balance method.

Concessions, patents and licences	3 years,
Construction layout and development	5 years,
Other	4 years.

For goods depreciated using the diminishing balance method or subject to an exceptional depreciation, the share exceeding the linear depreciation is recorded as accelerated depreciation on the liability side.

d. Participating interests, other financial fixed assets, investment securities

The gross value is recorded at the acquisition cost (including transfer taxes, fees, commissions and costs for deeds associated with the acquisition).

If the inventory value is less than this value, a depreciation is recorded amounting to the difference.

Rules and methods of accounting

Amount expressed in
euros

e. Receivables and payables

Receivables are assessed at their nominal value. A depreciation is recorded if the inventory value is less than the book value.

Receivables corresponding to grants receivable are recorded in client account 411, this item specifically includes the financing receivable for the Dakar operation amounting to 1,715,102 euros on 31 December 2020.

f. The impact of Covid-19

The initial budget for 2020 (approved in Montevideo in April 2019) was revised in October 2020, in line with the forecasts presented to the Board of directors and the General Assembly held in November 2020.

Due to COVID19 in early June 2020, a considerable budget review was carried out, in order to ensure the sustainability of the association. The idea was to consider only the fees that had been collected up to that point, and to assume that no further fees would be collected for the rest of the year (about €180,000).

We then reduced costs accordingly, reducing outsourcing and redirecting them in-house, to balance the budget. A contingency reserve was also allocated to cover possible unforeseen costs and to ensure sustainability.

In the latest forecast (31 October), this was removed, as we had collected a considerable amount of costs, and thus generated a more stable and predictable situation. The contingency reserve also allowed a cash flow at 31 December 2020 to cover 6 months of HR costs for 2021, which would have ensured the sustainability of HR even if no other income were received.

At 31 October 2020, the cash flow exceeded the 6 months HR cost for 2021, so the contingency is no longer required.

Fixed assets

Amount expressed in euros

	Gross values at the start of the year	Changes during the financial year				Gross values on 31/12/2020
		Growth		Reduction		
		Revaluations	Acquisitions	Reclassifications	Transfers	
INTANGIBLE						
Establishment and development costs						
Other	7,112		3,535			10,646
TOTAL INTANGIBLE FIXED ASSETS	7,112		3,535			10,646
TANGIBLE						
Land						
Constructions on own land on third-party land						
Installation, development and management						
Technical installation, material, industrial equipment	1,216				1,216	
Other installation, development and management	68,690		18,223		157	86,755
Transport material	1,841					1,841
Office and computer equipment, furniture						
Recoverable packaging and other						
TOTAL TANGIBLE FIXED ASSETS	71,747		18,223		1,373	88,597
FINANCIAL						
Participating interests assessed using the equity method						
Other participating interests						
Other long-term investments						
Loans and other financial fixed assets						
TOTAL FINANCIAL FIXED ASSETS						
TOTAL	78,859		21,757		1,373	99,243

Depreciations

Amount expressed in euros

	Depreciations at the start of	Changes during the financial year		Depreciations on 31/12/2020
		Allowances	Reductions	
INTANGIBLE				
Establishment and development costs				
Other	6,151	703		6,855
TOTAL INTANGIBLE FIXED ASSETS	6,151	703		6,855
TANGIBLE				
Land				
Constructions on own land on third-party land				
Installation, development and management				
Technical installation, material, industrial equipment	1,216		1,216	
Other installation, development and management				
Transport material	58,281	4,297		62,578
Office equipment, furniture	936	1,225		2,161
Recoverable packaging and other				
TOTAL TANGIBLE FIXED ASSETS	60,433	5,522	1,216	64,739
TOTAL	66,584	6,226	1,216	71,594

	Analysis of changes affecting the provision for accelerated depreciations					
	Allowances			Write-backs		
	Difference in duration and other	Method of diminishing balance	Exceptional fiscal depreciation	Difference in duration and other	Method of diminishing balance	Exceptional fiscal depreciation
Establishment and development cost						
Other intangible fixed assets						
TOTAL INTANGIBLE FIXED ASSETS						
Land						
Constructions on own land on third-party land						
Installation, development and management						
Technical installation, material, industrial equipment						
Other general installation, development and management						
Transport material						
TOTAL TANGIBLE FIXED ASSETS						
Acquisition cost of shares						
TOTAL						
GENERAL DISAGGREGATED TOTAL						

Provisions

Amount expressed in
euros

Start of year

Increases

Reductions

31/12/2020

	Start of year	Increases	Reductions	31/12/2020
REGULATED PROVISIONS	Reconstitution of mining and oil deposits			
	Provisions for investment			
	Provisions for price increases			
	Provisions for accelerated depreciations Tax			
	provisions for installation loans Other			
	provisions			
	REGULATED PROVISIONS			
PROVISIONS FOR LIABILITIES AND CHARGES	For lawsuits			
	For guarantees granted to clients			
	For losses on the futures markets			
	For fines and penalties			
	For exchange-rate losses			
	For pensions and similar obligations			
	For taxes			
	For renewal of fixed assets Provisions for major maintenance or refurbishment works			
	For social and tax charges for paid leave Other			
	PROVISIONS FOR LIABILITIES AND CHARGES			
PROVISIONS FOR IMPAIRMENT	On tangible, intangible , fixed assets, investments in associates shares, other non-current financial assets			
	For current inventories			
	For client accounts			
	Other	24,430		24,430
	PROVISIONS FOR IMPAIRMENT	24,430		24,430
GENERAL TOTAL		24,430		24,430

and exceptional write-backs
- relating to operation
Of which allowances - of a financial nature

Investments in associates: amount of the impairment at the end of the year calculated according to the rules stipulated in Article 39-1.5e of the French General Tax Code

Receivables and payables

Amount expressed in euros

31/12/2020

1 year at most

more than 1 year

RECEIVABLES		31/12/2020	1 year at most	more than 1 year
	Debts receivable related to participating interests			
	Loans			
	Other non-current financial assets			
	Doubtful or disputed trade receivables			
	Other trade receivables	2,179,292	2,179,292	
	Receivables representing loaned shares			
	Staff and related accounts			
	Social security and other social entities			
	Income tax			
	Value-added tax			
	Other taxes, duties, similar payments			
	Miscellaneous			
	Group and affiliates			
	Other debtors	24,716	24,716	
	Prepaid expenses	3,926	3,926	
	TOTAL RECEIVABLES	2,207,933	2,207,933	
	Loans granted during the year			
	Repayments obtained during the year			
	Loans and advance payments granted to affiliates (natural persons)			

		31/12/2020	1 year at the	1 to 5 years	more than 5
	Convertible bond loans				
	Other bond loans				
	Loan and debt liabilities for 1 year maximum at outset Loan and debt liabilities for more than 1 year at outset Various financial loans and debts	548	548		
	Trade payables and related accounts	68,287	68,287		
	Staff and related accounts	12	12		
	Social security and other social entities	14,113	14,113		
	Income tax Value-added tax Guaranteed bonds				
	Other taxes, duties and similar				
	Debts on fixed assets and related accounts	27,859	27,859		
	Group and affiliates				
	Other debts				
	Debt representing borrowed shares	3,900,856	3,900,856		
	Deferred income				
	TOTAL PAYABLES	4,011,675	4,011,675		
	Loans taken out during the year				
	Loans repaid during the year				
	Loans and debts to affiliates (natural persons)				

Share capital

Amount expressed in euros		31/12/2020	Number	Nominal Value	Amount
SHARES/CORPORATE	Share capital start of year				278,687.78
	Issued during the year Repaid			0.0000	
	during the year			0.0000	
	Share capital end of year				278,687.78

Average staffing level

		31/12/2020	Internal	External
AVERAGE STAFFING LEVEL BY	Managerial and academic professions			
	Intermediate professions			
	Employees		11	
	Workers			
	TOTAL		11	

Voluntary contributions in kind

Amount expressed in euros

	2020	2019
Barcelona City Council provides three people:		
Project Officer	100%	100%
Project Officer	100%	100%
Project Officer	100%	100%
The total cost of this provision is	€155,591	€149,666
Barcelona City Council also provides the offices and covers costs for the seat of the Secretariat General, in carrer Avinyó 15, 08002 Barcelona, which occupy a 200m2 surface. These include:		
Rent (approx. market rate)	€35,374	€35,374
Water	€130	€130
Maintenance and cleaning	€6,300	€6,300
Telephone	€2,660	€2,660
Total	€44,464	€44,464
Metropolitan Area of Barcelona provides one person:		
Secretary General (January - December)	100%	100%
	€90,755	€90,290
Berlin provides translations	€4,192	€15,000
Berlin provides travel	€	€2,204
Brussels provides Regional Secretaries meeting	€6,550	€0
Meeting Mayor Muller Jan 2020	€1,046	€0
Translation policy debate	€3,146	€0
Total	€295,003	€301,624

