
ANNUAL TRANSPARENCY REPORT

For the year ended 31 December 2018
Performing Right Society Limited



Part 1 - General Information

- (a) Financial Statements - Please refer to pages 10-16 in the Performing Right Society Limited ("PRS") Financial Statements.
- (b) A Report on Activities - Please refer to the strategic report on pages 1-2 in the PRS Financial Statements.
- (c) Refusals to Grant a Licence - There have been no refusals to grant a licence during the reporting year as referred to in Regulation 15(5)(b)(ii).
- (d) Legal structure: PRS is a private company limited by guarantee.

Governance structure: PRS is run by a Board of Directors (Board) responsible for the governance of the company in line with its Articles of Association and Rules & Regulations. The Board comprises 25 Directors appointed by the membership - 11 writers, 11 publishers, 2 external directors and one executive director, the Chief Executive Officer. The Board mandates certain authorities to: the Board of PRS for Music Ltd (a wholly owned subsidiary company and the operating company of PRS); the Audit Committee; the Nomination & Remuneration Committee; the Conflicts Committee; the Distribution Committee; and the Licensing Committee.

- (e) Subsidiary Companies - Please refer to note 15 (page 34) in the PRS Financial Statements.
- (f) Directors' Remuneration and Benefits - Please refer to note 7 (page 29) in the PRS Financial Statements.
- (g) Detailed Financial Information - Please refer to Part 2 - Financial Report; Appendix - CMO Report; and Explanatory Notes.
- (h) Special Report on Social, Cultural and Educational Services - Please refer to the PRS Foundation and PRS Members' Benevolent Fund Annual Reports.
- (i) ATR Audit Report - PricewaterhouseCoopers LLP have performed work in accordance with the International Standard on Related Services (ISRS) 4400 'Engagements to perform agreed-upon procedures regarding financial information' and 'The Agreed Upon Procedures for the Audit of an Annual Transparency Report' as published by the Intellectual Property Office ('IPO'). Those procedures assist the directors of Performing Right Society Limited (the "company") in fulfilling its obligation to report under section 21(2)(b) of the Collective Management of Copyright (EU Directive) Regulations 2016. Their private factual findings report is included as an appendix to this report.

PART 2 - FINANCIAL INFORMATION

Notes

All numbers are stated in GBP unless indicated otherwise.

2018 SUBMISSION

PERFORMING RIGHTS SUMMARY

	Gross Income	Direct Costs	Indirect Costs [1]	Total Costs as % of gross income	Gross Distributable Income [2]	Distributed Amounts [3]
Total Income and Distributions	745,989,834	(53,562,067)	(42,728,596)	12.91%	649,699,171	603,578,943

Total Deductions

Deductions for Administration [4]	(69,051,653)
Deductions for Social Purposes [5]	(35,000)
Deductions for Cultural Purposes [5]	(3,000,000)
Social and Cultural as % of Gross PRS Member Distribution [5]	0.56%

2018 SUBMISSION

TYPES OF USE SUMMARY

	Gross Income [6]	Distributed Amounts [3]	Deductions for Administration [4]	Distribution Frequency
Broadcast	127,686,397	149,123,364	(26,669,442)	QTLY
Online	145,657,382	115,175,243	(12,797,280)	QTLY
International	280,616,654	232,441,837	(6,409,293)	QTLY
PPS	192,029,401	106,073,940	(23,175,638)	QTLY/MONTHLY
Non-Licence Revenue	0	764,559	0	BIANNUAL
Total Income and Distributions	745,989,834	603,578,943	(69,051,653)	

TOTAL UK JOINT VENTURES [7]

	Gross Income	Direct Costs	Indirect Costs	Total Costs as % of Gross Income	Net Profit/Loss
Solar	10,609,920	(10,554,310)	0	99.48%	55,610
ICE Services	24,560,947	(22,040,542)	0	89.74%	2,520,405
PPL PRS Ltd	23,745,000	(24,154,000)	0	101.72%	(409,000)
Total UK Joint Ventures	58,915,867	(56,748,852)	0	96.32%	2,167,015

PART 2 - FINANCIAL INFORMATION (continued)

2018 SUBMISSION

OTHER INCOME [8]

	Gross Income
Financial Income - Interest	1,627,904
Income from Operations / Services - Finance Service	12,736,513
Income from Charges / Fees -Property rental	0
Other Income	0
Total Other Income	<u><u>14,364,417</u></u>

2018 SUBMISSION

AMOUNTS INVOICED & COLLECTED BUT NOT ATTRIBUTED - WORK IN PROGRESS [9]

	Amounts Invoiced
Broadcast	73,925,537
Online	89,140,183
International	108,989,336
Public Performance	21,147,766
Total	<u><u>293,202,822</u></u>

2018 SUBMISSION

AMOUNTS ATTRIBUTED NOT YET DISTRIBUTED - WORK IN PROGRESS [10]

Total	<u><u>41,705,980</u></u>
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2018 SUBMISSION

DELAYED DISTRIBUTIONS [11]

	<u>Data Issue</u>	<u>Policy Issue</u>	<u>Residuals</u>	<u>Other</u>	<u>Total</u>
Total	<u>28,115,831</u>	<u>2,203,251</u>	<u>2,105,013</u>	<u>990,361</u>	<u>33,414,456</u>

2018 SUBMISSION

NON-DISTRIBUTABLE AMOUNTS [12]

0

Explanatory Notes

- [1] Indirect costs have been allocated using an activity based costing model. PRS incurs direct costs relating to mechanical licensing which have been excluded from the ATR report on the basis that mechanical collections and costs are not reported within the PRS ATR. The social and cultural deductions have been excluded from costs as shown separately in the deductions section. There are no operating and financial costs with regard to "services other than the management of rights but including social, cultural and educational services" in accordance with section 21(4)(i)(iii) of the Regulations.
- [2] Gross distributable income excludes interest and the deductions for social and cultural purposes, and is calculated as gross collections less direct and indirect costs for the reporting year. This is different to Distributed amounts which reflects the amounts distributed during the year which will include amounts collected in prior years.
- [3] The distributions reported are adjusted to include distributions relating to PRS repertoire paid directly to PRS members by joint venture partners or other Collective Management Organisations ("CMO").
- [4] Administration deductions are applied to the gross income of the Society in accordance with, and as permitted by, Rule 2(c) of PRS's Rules and Regulations: The administration deductions are expected to cover the direct cost and indirect costs of the company.
- [5] Social deductions are donated to the PRS Members' Benevolent Fund; cultural deductions are donated to the PRS Foundation, both of which are further explained in their respective Annual Reports. These deductions are taken from non-licence revenue (i.e. investment income) and cannot be reported by "type of use". No deductions are made for educational purposes.
- [6] Gross Income excludes Non-Licence Revenue which does not relate to royalties received. This has been incorporated within "Other Income".
- [7] Total UK Joint Ventures represents the financial performance of International Copyright Enterprise Services Limited (ICE Services), Solar Music Rights Management Limited (Solar) and PPL PRS Ltd as reported in the Financial Statements of those companies. Gross income relates to commission or service income.
- [8] "Other Income" includes amounts received from 3rd parties in relation to the provision of services, predominantly related to mechanical rights, which have been net off against costs as per explanatory note 1.
- [9] Amounts invoiced and collected but not yet attributed relates to amounts which were collected in the financial year but owing to the timing of their receipt had not been attributed to rightsholders by year end. On a category of use basis these amounts are offset by debit balances held by PRS for Music which have also not yet been attributed to rightsholders.
- [10] The amounts attributed but not yet distributed include amounts that have passed through the attribution or matching process but require further information or documentation to complete payment.
- [11] Delayed distributions shows the amounts held where there are objective reasons preventing distribution: i.e. data availability or completeness, distribution policy or online residuals. These amounts primarily relate to periods >1 year and <3 years after the financial year in which such amounts were collected.
- [12] It is the policy of PRS to not hold any non-distributable amounts as any amounts for which right holders cannot be identified/located after three years are distributed pro-rata in accordance with Rules 2(gb) and 2(gc) of PRS's Rules and Regulations. As a result, this report does not contain an analysis of transfers from non-distributable income to distributable.
- [13] Gross Income relating to amounts received from other CMOs in the CMO report appendix, is defined as the amount received from a CMO net of the local CMO administrative deductions.
- [14] Where Net Income distributable to other CMO's in the CMO report appendix includes amounts that have been allocated to other CMO's but are not yet distributed to other CMO's, this is due to objective reasons such as the need for further information or documentation to complete payment.
- [15] Amounts paid direct by PRS to members of other CMOs. There is no administration deduction applied by PRS for these payments.
- [16] The resources used to cover costs are the income from rights management. Section 21(4)(i)(iv) of the Regulations requires disclosure of these resources. This has been interpreted as disclosing the deductions for administration, as presented on page 3.

APPENDIX 1 - CMO REPORT

		Amounts received from other Collective Management Organisations distributable to PRS Members				Amounts collected from PRS domestic licensing and distributed to other Collective Management Organisations				
		Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%	Paid Direct [15]
Honduras - AACIMH										
Honduras - AACIMH	Broadcast	1,127	(90)	1,037	8.0%	0	0	0	0.0%	0
Honduras - AACIMH	PPS	76	(6)	70	7.9%	0	0	0	0.0%	0
Honduras - AACIMH	Online	3,783	(303)	3,480	8.0%	0	0	0	0.0%	0
Honduras - AACIMH	Other	0	0	0	0.0%	21	(2)	19	9.5%	0
	Net Income allocated but not yet distributed to other CMOs									
		4,986	(399)	4,587	8.0%	21	(2)	19	9.5%	0
Brazil - ABRAMUS										
Brazil - ABRAMUS	Broadcast	0	0	0	0.0%	3,776	(510)	3,266	13.5%	0
Brazil - ABRAMUS	PPS	0	0	0	0.0%	3,250	(650)	2,600	20.0%	0
Brazil - ABRAMUS	Online	0	0	0	0.0%	893	(89)	804	10.0%	0
Brazil - ABRAMUS	Other	0	0	0	0.0%	538	(21)	517	3.9%	0
	Net Income allocated but not yet distributed to other CMOs									
		0	0	0	0.0%	8,457	(1,270)	7,187	15.0%	0
Costa Rica - ACAM										
Costa Rica - ACAM	Broadcast	5,464	(437)	5,027	8.0%	4	0	4	0.0%	0
Costa Rica - ACAM	PPS	50,454	(4,036)	46,418	8.0%	11	(2)	9	18.2%	0
Costa Rica - ACAM	Online	0	0	0	0.0%	4	0	4	0.0%	0
Costa Rica - ACAM	Other	0	0	0	0.0%	15	(1)	14	6.7%	0
	Net Income allocated but not yet distributed to other CMOs									
		55,918	(4,473)	51,445	8.0%	34	(3)	2	8.8%	0
Cuba - ACDAM										
Cuba - ACDAM	Broadcast	0	0	0	0.0%	632	(82)	550	13.0%	0
Cuba - ACDAM	PPS	0	0	0	0.0%	605	(115)	490	19.0%	0
Cuba - ACDAM	Online	0	0	0	0.0%	2,032	(203)	1,829	10.0%	0
Cuba - ACDAM	Other	0	0	0	0.0%	65	(1)	64	1.5%	0
	Net Income allocated but not yet distributed to other CMOs									
		0	0	0	0.0%	3,334	(401)	2,933	12.0%	0
Israel - ACUM										
Israel - ACUM	Broadcast	672,858	(53,829)	619,029	8.0%	56,825	(9,283)	47,542	16.3%	0
Israel - ACUM	PPS	480,363	(38,429)	441,934	8.0%	3,697	(714)	2,983	19.3%	0
Israel - ACUM	Online	46,476	(3,718)	42,758	8.0%	4,303	(430)	3,873	10.0%	0
Israel - ACUM	Other	614	(49)	565	8.0%	16,292	(1,268)	15,024	7.8%	0
	Net Income allocated but not yet distributed to other CMOs									
		1,200,311	(96,025)	1,104,286	8.0%	81,117	(11,695)	54,437	14.4%	0

Guatemala - AEI
Guatemala - AEI
Guatemala - AEI
Guatemala - AEI
Guatemala - AEI
Guatemala - AEI

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
13,498	(1,080)	12,418	8.0%
6,384	(511)	5,873	8.0%
0	0	0	0.0%
19,882	(1,591)	18,291	8.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
17	(1)	16	5.9%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
		(16)	
17	(1)	0	5.9%

Paid Direct [15]
0
0
0
0
0
0

Uruguay - AGADU
Uruguay - AGADU
Uruguay - AGADU
Uruguay - AGADU
Uruguay - AGADU
Uruguay - AGADU

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
12,830	(1,026)	11,804	8.0%
89,055	(7,124)	81,931	8.0%
0	0	0	0.0%
0	0	0	0.0%
101,885	(8,150)	93,735	8.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
399	(46)	353	11.5%
178	(36)	142	20.2%
1,404	(140)	1,264	10.0%
51	(1)	50	2.0%
		0	
2,032	(223)	1,809	11.0%

Paid Direct [15]
0
0
0
0
0
0

Guatemala - AGAYC
Guatemala - AGAYC
Guatemala - AGAYC
Guatemala - AGAYC
Guatemala - AGAYC

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
0	0	0	0.0%
0	0	0	0.0%
1	0	1	0.0%
0	0	0	0.0%
		(1)	
1	0	1	0.0%

Paid Direct [15]
0
0
0
0
0
0

Latvia - AKKA-LAA
Latvia - AKKA-LAA
Latvia - AKKA-LAA
Latvia - AKKA-LAA
Latvia - AKKA-LAA
Latvia - AKKA-LAA

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
701,903	(57,730)	644,173	8.2%
88,516	(7,081)	81,435	8.0%
1,974	(158)	1,816	8.0%
0	0	0	0.0%
792,393	(64,969)	727,424	8.2%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
3,949	(590)	3,359	14.9%
2,568	(514)	2,054	20.0%
1,457	(146)	1,311	10.0%
4,261	(338)	3,923	7.9%
		(10,647)	
12,235	(1,588)	0	13.0%

Paid Direct [15]
0
0
0
0
0
0

Austria - AKM
Austria - AKM
Austria - AKM
Austria - AKM
Austria - AKM
Austria - AKM

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
3,890,968	(166,790)	3,724,178	4.3%
415,275	(12,572)	402,703	3.0%
46,138	(1,846)	44,292	4.0%
599	(24)	575	4.0%
4,352,980	(181,232)	4,171,748	4.2%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
182,478	(25,785)	156,693	14.1%
39,422	(7,389)	32,033	18.7%
64,672	(6,467)	58,205	10.0%
41,874	(1,605)	40,269	3.8%
		(164,623)	
328,446	(41,246)	122,577	12.6%

Paid Direct [15]
0
0
0
0
0
0

Albania - ALBAUTOR
 Albania - ALBAUTOR
 Albania - ALBAUTOR
 Albania - ALBAUTOR
 Albania - ALBAUTOR
 Albania - ALBAUTOR

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
57	(7)	50	12.3%
9	(2)	7	22.2%
31	(3)	28	9.7%
2	0	2	0.0%
99	(12)	87	12.1%

Paid Direct [15]
0
0
0
0
0

Brazil - AMAR
 Brazil - AMAR
 Brazil - AMAR
 Brazil - AMAR
 Brazil - AMAR
 Brazil - AMAR

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
892	(114)	778	12.8%
1,022	(204)	818	20.0%
144	(14)	130	9.7%
26	(1)	25	3.8%
2,084	(333)	1,751	16.0%

Paid Direct [15]
0
0
0
0
0

United States - AMRA
 United States - AMRA
 United States - AMRA
 United States - AMRA
 United States - AMRA
 United States - AMRA

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
446,038	(63,198)	382,840	14.2%
472,048	(89,445)	382,603	18.9%
301,578	(30,158)	271,420	10.0%
8,899	(687)	8,212	7.7%
		0	
1,228,563	(183,488)	1,045,075	14.9%

Paid Direct [15]
0
0
0
0
0

Paraguay - APA
 Paraguay - APA
 Paraguay - APA
 Paraguay - APA
 Paraguay - APA
 Paraguay - APA

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
18,050	(1,444)	16,606	8.0%
3,199	(256)	2,943	8.0%
0	0	0	0.0%
0	0	0	0.0%
21,249	(1,700)	19,549	8.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
118	(15)	103	12.7%
232	(44)	188	19.0%
39	(4)	35	10.3%
706	(54)	652	7.6%
		0	
1,095	(117)	978	10.7%

Paid Direct [15]
0
0
0
0
0

Peru - APDAYC
 Peru - APDAYC
 Peru - APDAYC
 Peru - APDAYC
 Peru - APDAYC
 Peru - APDAYC

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
23,371	(5,232)	18,139	22.4%
281,746	(22,540)	259,206	8.0%
23,991	(1,919)	22,072	8.0%
0	0	0	0.0%
329,108	(29,691)	299,417	9.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
650	(87)	563	13.4%
619	(124)	495	20.0%
1,501	(150)	1,351	10.0%
2,476	(196)	2,280	7.9%
		0	
5,246	(557)	4,689	10.6%

Paid Direct [15]
0
0
0
0
0

Australasia - APRA
Australasia - APRA
Australasia - APRA
Australasia - APRA
Australasia - APRA
Australasia - APRA

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
7,742,006	(232,800)	7,509,206	3.0%
2,677,286	(61,398)	2,615,888	2.3%
3,130,926	(93,927)	3,036,999	3.0%
15,992	(474)	15,518	3.0%
13,566,210	(388,599)	13,177,611	2.9%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
1,932,128	(274,895)	1,657,233	14.2%
971,572	(175,828)	795,744	18.1%
1,254,899	(125,490)	1,129,409	10.0%
194,604	(5,190)	189,414	2.7%
		0	
4,353,203	(581,403)	3,771,800	13.4%

Paid Direct [15]
0
0
0
73,826
0
73,826

Armenia - ARMAUTHOR
Armenia - ARMAUTHOR
Armenia - ARMAUTHOR
Armenia - ARMAUTHOR
Armenia - ARMAUTHOR
Armenia - ARMAUTHOR

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
333	(27)	306	8.1%
0	0	0	0.0%
0	0	0	0.0%
333	(27)	306	8.1%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
278	(35)	243	12.6%
20	(4)	16	20.0%
61	(6)	55	9.8%
5	0	5	0.0%
		0	
364	(45)	319	12.4%

Paid Direct [15]
0
0
0
0
0
0

Hungary - ARTISJUS
Hungary - ARTISJUS
Hungary - ARTISJUS
Hungary - ARTISJUS
Hungary - ARTISJUS
Hungary - ARTISJUS

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
1,620,633	(127,168)	1,493,465	7.8%
686,446	(27,458)	658,988	4.0%
92	(4)	88	4.3%
95,672	(3,827)	91,845	4.0%
2,402,843	(158,457)	2,244,386	6.6%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
12,080	(1,828)	10,252	15.1%
3,570	(714)	2,856	20.0%
(9,684)	968	(8,716)	10.0%
10,102	(396)	9,706	3.9%
		(14,046)	
16,068	(1,970)	53	12.3%

Paid Direct [15]
0
0
0
0
0
0

USA - ASCAP
USA - ASCAP
USA - ASCAP
USA - ASCAP
USA - ASCAP
USA - ASCAP

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
17,861,748	(155,325)	17,706,423	0.9%
2,162,488	(16,669)	2,145,819	0.8%
7,511,215	(67,067)	7,444,148	0.9%
342,329	(3,423)	338,906	1.0%
27,877,780	(242,484)	27,635,296	0.9%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
16,413,299	(2,208,487)	14,204,812	13.5%
14,131,264	(2,594,276)	11,536,988	18.4%
14,161,277	(1,416,133)	12,745,144	10.0%
713,878	(19,958)	693,920	2.8%
		0	
45,419,718	(6,238,854)	39,180,864	13.7%

Paid Direct [15]
0
0
0
65,976
0
65,976

Moldova - ASDAC
Moldova - ASDAC
Moldova - ASDAC
Moldova - ASDAC
Moldova - ASDAC
Moldova - ASDAC

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
8	(1)	7	12.5%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
		0	
8	(1)	7	12.5%

Paid Direct [15]
0
0
0
0
0
0

		Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%	Paid Direct [15]
Brazil - ASSIM										
Brazil - ASSIM	Broadcast	0	0	0	0.0%	393	(50)	343	12.7%	0
Brazil - ASSIM	PPS	0	0	0	0.0%	224	(45)	179	20.1%	0
Brazil - ASSIM	Online	0	0	0	0.0%	16	(2)	14	12.5%	0
Brazil - ASSIM	Other	0	0	0	0.0%	1	0	1	0.0%	0
Brazil - ASSIM	Net Income allocated but not yet distributed to other CMOs							0		
		0	0	0	0.0%	634	(97)	537	15.3%	0
Greece - AUTODIA										
Greece - AUTODIA	Broadcast	0	0	0	0.0%	181	(27)	154	14.9%	0
Greece - AUTODIA	PPS	0	0	0	0.0%	482	(96)	386	19.9%	0
Greece - AUTODIA	Online	0	0	0	0.0%	2	0	2	0.0%	0
Greece - AUTODIA	Other	0	0	0	0.0%	7,491	(599)	6,892	8.0%	0
Greece - AUTODIA	Net Income allocated but not yet distributed to other CMOs							(7,433)		
		0	0	0	0.0%	8,156	(722)	1	8.9%	0
USA - BMI										
USA - BMI	Broadcast	13,507,440	(72,703)	13,434,737	0.5%	17,212,238	(2,301,750)	14,910,488	13.4%	0
USA - BMI	PPS	1,205,071	(8,222)	1,196,849	0.7%	15,125,834	(2,839,381)	12,286,453	18.8%	0
USA - BMI	Online	5,893,343	(34,971)	5,858,372	0.6%	16,577,070	(1,657,708)	14,919,362	10.0%	0
USA - BMI	Other	234,903	(2,269)	232,634	1.0%	653,048	(22,220)	630,828	3.4%	50,314
USA - BMI	Net Income allocated but not yet distributed to other CMOs							0		
		20,840,757	(118,165)	20,722,592	0.6%	49,568,189	(6,821,058)	42,747,131	13.8%	50,314
Netherlands - BUMA										
Netherlands - BUMA	Broadcast	10,577,559	(211,551)	10,366,008	2.0%	904,904	(130,895)	774,009	14.5%	0
Netherlands - BUMA	PPS	4,369,472	(87,389)	4,282,083	2.0%	517,885	(91,240)	426,645	17.6%	0
Netherlands - BUMA	Online	502,247	(10,045)	492,202	2.0%	435,008	(43,501)	391,507	10.0%	0
Netherlands - BUMA	Other	0	0	0	0.0%	120,337	(2,546)	117,791	2.1%	0
Netherlands - BUMA	Net Income allocated but not yet distributed to other CMOs							(982,834)		
		15,449,278	(308,985)	15,140,293	2.0%	1,978,134	(268,182)	727,118	13.6%	0
Hong Kong - CASH										
Hong Kong - CASH	Broadcast	492,332	(39,275)	453,057	8.0%	27,367	(4,443)	22,924	16.2%	0
Hong Kong - CASH	PPS	292,359	(20,788)	271,571	7.1%	85,878	(8,498)	77,380	9.9%	0
Hong Kong - CASH	Online	107,227	(8,578)	98,649	8.0%	2,704	(271)	2,433	10.0%	0
Hong Kong - CASH	Other	2,666	(213)	2,453	8.0%	8,888	(652)	8,236	7.3%	0
Hong Kong - CASH	Net Income allocated but not yet distributed to other CMOs							0		
		894,584	(68,854)	825,730	7.7%	124,837	(13,864)	110,973	11.1%	0

Singapore - COMPASS
Singapore - COMPASS
Singapore - COMPASS
Singapore - COMPASS
Singapore - COMPASS
Singapore - COMPASS

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
242,029	(19,156)	222,873	7.9%
498,484	(39,879)	458,605	8.0%
4,890	(391)	4,499	8.0%
204	(16)	188	7.8%
745,607	(59,442)	686,165	8.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
7,437	(1,169)	6,268	15.7%
249	(50)	199	20.1%
1,292	(129)	1,163	10.0%
3,258	(253)	3,005	7.8%
		0	
12,236	(1,601)	10,635	13.1%

Paid Direct [15]
0
0
0
0
0
0

Barbados - COSCAP
Barbados - COSCAP
Barbados - COSCAP
Barbados - COSCAP
Barbados - COSCAP
Barbados - COSCAP

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
7,051	(564)	6,487	8.0%
0	0	0	0.0%
0	0	0	0.0%
7,051	(564)	6,487	8.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
256	(36)	220	14.1%
2,052	(410)	1,642	20.0%
532	(53)	479	10.0%
525	(43)	482	8.2%
		0	
3,365	(542)	2,823	16.1%

Paid Direct [15]
0
0
0
0
0
0

Nigeria - COSON
Nigeria - COSON
Nigeria - COSON
Nigeria - COSON
Nigeria - COSON
Nigeria - COSON

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
12,256	(980)	11,276	8.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
12,256	(980)	11,276	8.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
2,605	(368)	2,237	14.1%
660	(124)	536	18.8%
7,831	(783)	7,048	10.0%
151	(3)	148	2.0%
		0	
11,247	(1,278)	9,969	11.4%

Paid Direct [15]
0
0
0
0
0
0

Trinidad & Tobago - COTT
Trinidad & Tobago - COTT
Trinidad & Tobago - COTT
Trinidad & Tobago - COTT
Trinidad & Tobago - COTT
Trinidad & Tobago - COTT

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
4,606	(368)	4,238	8.0%
24,198	(1,936)	22,262	8.0%
0	0	0	0.0%
0	0	0	0.0%
28,804	(2,304)	26,500	8.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
2,556	(347)	2,209	13.6%
2,036	(382)	1,654	18.8%
3,112	(311)	2,801	10.0%
4,288	(363)	3,925	8.5%
		(10,588)	
11,992	(1,403)	1	11.7%

Paid Direct [15]
0
0
0
0
0
0

Estonia - EAU
Estonia - EAU
Estonia - EAU
Estonia - EAU
Estonia - EAU
Estonia - EAU

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
407,265	(35,774)	371,491	8.8%
271,423	(19,351)	252,072	7.1%
0	0	0	0.0%
0	0	0	0.0%
678,688	(55,125)	623,563	8.1%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
10,977	(1,472)	9,505	13.4%
2,454	(491)	1,963	20.0%
4,996	(500)	4,496	10.0%
661	(46)	615	7.0%
		(13,850)	
19,088	(2,509)	2,729	13.1%

Paid Direct [15]
0
0
0
0
0
0

St Lucia - ECCO
St Lucia - ECCO
St Lucia - ECCO
St Lucia - ECCO
St Lucia - ECCO
St Lucia - ECCO

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
37,461	(3,541)	33,920	9.5%
5,537	0	5,537	0.0%
0	0	0	0.0%
0	0	0	0.0%
42,998	(3,541)	39,457	8.2%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
107	(13)	94	12.1%
54	(11)	43	20.4%
159	(16)	143	10.1%
114	(10)	104	8.8%
		0	
434	(50)	384	11.5%

Paid Direct [15]
0
0
0
0
0

Philippines - FILSCAP
Philippines - FILSCAP
Philippines - FILSCAP
Philippines - FILSCAP
Philippines - FILSCAP
Philippines - FILSCAP

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
369	(30)	339	8.1%
103,018	(8,241)	94,777	8.0%
0	0	0	0.0%
0	0	0	0.0%
103,387	(8,271)	95,116	8.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
86	(11)	75	12.8%
72	(14)	58	19.4%
1,977	(198)	1,779	10.0%
598	(45)	553	7.5%
		0	
2,733	(268)	2,465	9.8%

Paid Direct [15]
0
0
0
0
0

Georgia - GCA
Georgia - GCA
Georgia - GCA
Georgia - GCA
Georgia - GCA
Georgia - GCA

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
95,883	0	95,883	0.0%
0	0	0	0.0%
0	0	0	0.0%
95,883	0	95,883	0.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
182	(21)	161	11.5%
33	(7)	26	21.2%
26	(3)	23	11.5%
3	0	3	0.0%
		0	
244	(31)	213	12.7%

Paid Direct [15]
0
0
0
0
0

Germany - GEMA
Germany - GEMA
Germany - GEMA
Germany - GEMA
Germany - GEMA
Germany - GEMA

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
15,888,531	(352,604)	15,535,927	2.2%
20,301,737	(369,324)	19,932,413	1.8%
229	(5)	224	2.2%
1,058,027	(21,161)	1,036,866	2.0%
37,248,524	(743,094)	36,505,430	2.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
1,314,066	(179,864)	1,134,202	13.7%
830,478	(159,559)	670,919	19.2%
574,040	(57,404)	516,636	10.0%
186,528	(4,826)	181,702	2.6%
		(677,638)	
2,905,112	(401,653)	1,825,821	13.8%

Paid Direct [15]
0
0
0
0
0

Croatia - HDS-ZAMP
Croatia - HDS-ZAMP
Croatia - HDS-ZAMP
Croatia - HDS-ZAMP
Croatia - HDS-ZAMP
Croatia - HDS-ZAMP

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
412,847	(36,500)	376,347	8.8%
421,426	(32,223)	389,203	7.6%
0	0	0	0.0%
272	(22)	250	8.1%
834,545	(68,745)	765,800	8.2%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
111,747	(15,639)	96,108	14.0%
4,290	(858)	3,432	20.0%
691	(69)	622	10.0%
8,029	(599)	7,430	7.5%
		0	
124,757	(17,165)	107,592	13.8%

Paid Direct [15]
0
0
0
0
0

		Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%	Paid Direct [15]
Ireland - IMRO										
Ireland - IMRO	Broadcast	5,312,502	(178,177)	5,134,325	3.4%	579,825	(81,396)	498,439	14.0%	0
Ireland - IMRO	PPS	4,610,556	(78,183)	4,532,373	1.7%	1,239,083	(232,846)	1,006,237	18.8%	0
Ireland - IMRO	Online	507,393	(10,148)	497,245	2.0%	583,662	(58,366)	525,296	10.0%	0
Ireland - IMRO	Other	6,328	(127)	6,201	2.0%	46,139	(1,018)	45,121	2.2%	0
Ireland - IMRO	Net Income allocated but not yet distributed to other CMOs							0		0
		10,436,779	(266,635)	10,170,144	2.6%	2,448,709	(373,616)	2,075,093	15.3%	0
India - IPRS										
India - IPRS	Broadcast	14,137	(1,131)	13,006	8.0%	80,581	(11,549)	69,032	14.3%	0
India - IPRS	PPS	41,270	(3,302)	37,968	8.0%	25,947	(5,029)	20,918	19.4%	0
India - IPRS	Online	0	0	0	0.0%	4,309	(431)	3,878	10.0%	0
India - IPRS	Other	28,161	(2,253)	25,908	8.0%	1,972	(41)	1,931	2.1%	0
India - IPRS	Net Income allocated but not yet distributed to other CMOs							0		0
		83,568	(6,686)	76,882	8.0%	112,809	(17,050)	95,759	15.1%	0
Jamaica - JACAP										
Jamaica - JACAP	Broadcast	74,818	(5,985)	68,833	8.0%	3,443	(419)	3,024	12.2%	0
Jamaica - JACAP	PPS	52,140	(4,171)	47,969	8.0%	1,376	(384)	992	27.9%	0
Jamaica - JACAP	Online	0	0	0	0.0%	7,718	(772)	6,946	10.0%	0
Jamaica - JACAP	Other	11,844	(948)	10,896	8.0%	2,721	(137)	2,584	5.0%	0
Jamaica - JACAP	Net Income allocated but not yet distributed to other CMOs							0		0
		138,802	(11,104)	127,698	8.0%	15,258	(1,712)	13,546	11.2%	0
Japan - JASRAC										
Japan - JASRAC	Broadcast	8,640,110	(174,011)	8,466,099	2.0%	109,327	(15,783)	93,544	14.4%	0
Japan - JASRAC	PPS	1,545,313	(30,906)	1,514,407	2.0%	89,691	(5,484)	84,207	6.1%	0
Japan - JASRAC	Online	1,402,598	(28,052)	1,374,546	2.0%	82,435	(8,244)	74,191	10.0%	0
Japan - JASRAC	Other	768	(15)	753	2.0%	180,514	(3,553)	176,961	2.0%	0
Japan - JASRAC	Net Income allocated but not yet distributed to other CMOs							0		0
		11,588,789	(232,984)	11,355,805	2.0%	461,967	(33,064)	428,903	7.2%	0
Kazakhstan - KAZAK										
Kazakhstan - KAZAK	Broadcast	0	0	0	0.0%	4	0	4	0.0%	0
Kazakhstan - KAZAK	PPS	22,012	(1,761)	20,251	8.0%	0	0	0	0.0%	0
Kazakhstan - KAZAK	Online	0	0	0	0.0%	20	(2)	18	10.0%	0
Kazakhstan - KAZAK	Other	0	0	0	0.0%	129	(10)	119	7.8%	0
Kazakhstan - KAZAK	Net Income allocated but not yet distributed to other CMOs							(141)		0
		22,012	(1,761)	20,251	8.0%	153	(12)	1	7.8%	0

		Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%	Paid Direct [15]
Denmark - KODA										
Denmark - KODA	Broadcast	9,335,160	(679,949)	8,655,211	7.3%	553,868	(78,055)	475,813	14.1%	0
Denmark - KODA	PPS	1,610,722	(59,634)	1,551,088	3.7%	199,277	(38,021)	161,256	19.1%	0
Denmark - KODA	Online	1,858,068	(74,323)	1,783,745	4.0%	183,571	(18,357)	165,214	10.0%	0
Denmark - KODA	Other	107,471	(4,299)	103,172	4.0%	62,322	(2,314)	60,008	3.7%	0
Denmark - KODA	Net Income allocated but not yet distributed to other CMOs							0		0
		12,911,421	(818,205)	12,093,216	6.3%	999,038	(136,747)	862,291	13.7%	0
South Korea - KOMCA										
South Korea - KOMCA	Broadcast	832,282	(66,583)	765,699	8.0%	14,568	(2,074)	12,494	14.2%	0
South Korea - KOMCA	PPS	213,910	(17,113)	196,797	8.0%	7,652	(1,488)	6,164	19.2%	0
South Korea - KOMCA	Online	434,103	(34,728)	399,375	8.0%	39,926	(3,993)	35,933	10.0%	0
South Korea - KOMCA	Other	3,368	(269)	3,099	8.0%	17,707	(1,346)	16,361	7.6%	0
South Korea - KOMCA	Net Income allocated but not yet distributed to other CMOs							0		0
		1,483,663	(118,693)	1,364,970	8.0%	79,853	(8,881)	70,972	11.1%	0
Lithuania - LATGA-A										
Lithuania - LATGA-A	Broadcast	155,739	(12,517)	143,222	8.0%	7,771	(1,202)	6,569	15.5%	0
Lithuania - LATGA-A	PPS	83,713	(5,903)	77,810	7.1%	300	(60)	240	20.0%	0
Lithuania - LATGA-A	Online	0	0	0	0.0%	1,705	(170)	1,535	10.0%	0
Lithuania - LATGA-A	Other	21,499	(1,720)	19,779	8.0%	2,854	(227)	2,627	8.0%	0
Lithuania - LATGA-A	Net Income allocated but not yet distributed to other CMOs							(4,607)		0
		260,951	(20,140)	240,811	7.7%	12,630	(1,659)	6,364	13.1%	0
Macau - MACA										
Macau - MACA	Broadcast	0	0	0	0.0%	0	0	0	0.0%	0
Macau - MACA	PPS	0	0	0	0.0%	0	0	0	0.0%	0
Macau - MACA	Online	0	0	0	0.0%	0	0	0	0.0%	0
Macau - MACA	Other	0	0	0	0.0%	42	(3)	39	7.1%	0
Macau - MACA	Net Income allocated but not yet distributed to other CMOs							(38)		0
		0	0	0	0.0%	42	(3)	1	7.1%	0
Malaysia - MACP										
Malaysia - MACP	Broadcast	75,051	(6,020)	69,031	8.0%	16,081	(2,574)	13,507	16.0%	0
Malaysia - MACP	PPS	89,737	(7,179)	82,558	8.0%	12,456	(1,261)	11,195	10.1%	0
Malaysia - MACP	Online	32,452	(2,596)	29,856	8.0%	3,034	(303)	2,731	10.0%	0
Malaysia - MACP	Other	501	(40)	461	8.0%	2,753	(211)	2,542	7.7%	0
Malaysia - MACP	Net Income allocated but not yet distributed to other CMOs							0		0
		197,741	(15,835)	181,906	8.0%	34,324	(4,349)	29,975	12.7%	0

Mauritius - MASA
Mauritius - MASA
Mauritius - MASA
Mauritius - MASA
Mauritius - MASA
Mauritius - MASA

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
9	(1)	8	11.1%
0	0	0	0.0%
0	0	0	0.0%
1	0	1	0.0%
10	(1)	9	10.0%

Paid Direct [15]
0
0
0
0
0

China - MCSC
China - MCSC
China - MCSC
China - MCSC
China - MCSC
China - MCSC

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
95,564	(7,645)	87,919	8.0%
3,902	(312)	3,590	8.0%
0	0	0	0.0%
0	0	0	0.0%
99,466	(7,957)	91,509	8.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
1,856	(277)	1,579	14.9%
76,512	(7,898)	68,614	10.3%
612	(61)	551	10.0%
1,839	(143)	1,696	7.8%
80,819	(8,379)	72,440	10.4%

Paid Direct [15]
0
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Kenya - MCSK
Kenya - MCSK
Kenya - MCSK
Kenya - MCSK
Kenya - MCSK
Kenya - MCSK

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
467	(59)	408	12.6%
127	(25)	102	19.7%
11	(1)	10	9.1%
124	(2)	122	1.6%
729	(87)	2	11.9%

Paid Direct [15]
0
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Thailand - MCT
Thailand - MCT
Thailand - MCT
Thailand - MCT
Thailand - MCT
Thailand - MCT

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
18,529	(1,482)	17,047	8.0%
142,102	(11,368)	130,734	8.0%
1,057	(85)	972	8.0%
0	0	0	0.0%
161,688	(12,935)	148,753	8.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
1,243	(148)	1,095	11.9%
50,458	(5,095)	45,363	10.1%
273	(27)	246	9.9%
108,428	(8,671)	99,757	8.0%
160,401	(13,940)	146,461	8.7%

Paid Direct [15]
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Turkey - MESAM
Turkey - MESAM
Turkey - MESAM
Turkey - MESAM
Turkey - MESAM
Turkey - MESAM

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
86,523	(6,922)	79,601	8.0%
72,929	(5,834)	67,095	8.0%
11,198	(896)	10,302	8.0%
204	(16)	188	7.8%
170,854	(13,668)	157,186	8.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
3,520	(467)	3,053	13.3%
1,002	(174)	828	17.4%
1,560	(156)	1,404	10.0%
209	(12)	197	5.7%
6,291	(809)	5,482	12.9%

Paid Direct [15]
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Turkey - MSG
 Turkey - MSG
 Turkey - MSG
 Turkey - MSG
 Turkey - MSG
 Turkey - MSG

Broadcast
 PPS
 Online
 Other
 Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
0	0	0	0.0%
0	0	0	0.0%
9,255	(925)	8,330	10.0%
1	0	1	0.0%
9,256	(925)	8,331	10.0%

Paid Direct [15]
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Bulgaria - MUSICAUTOR
 Bulgaria - MUSICAUTOR
 Bulgaria - MUSICAUTOR
 Bulgaria - MUSICAUTOR
 Bulgaria - MUSICAUTOR
 Bulgaria - MUSICAUTOR

Broadcast
 PPS
 Online
 Other
 Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
111,553	(10,768)	100,785	9.7%
8,498	(680)	7,818	8.0%
487	(39)	448	8.0%
0	0	0	0.0%
120,538	(11,487)	109,051	9.5%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
5,942	(756)	5,186	12.7%
2,480	(496)	1,984	20.0%
1,554	(155)	1,399	10.0%
343	(21)	322	6.1%
		(1,695)	
10,319	(1,428)	7,196	13.8%

Paid Direct [15]
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Taiwan - MUST
 Taiwan - MUST
 Taiwan - MUST
 Taiwan - MUST
 Taiwan - MUST
 Taiwan - MUST

Broadcast
 PPS
 Online
 Other
 Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
120,141	(9,611)	110,530	8.0%
179,092	(14,327)	164,765	8.0%
104,395	(8,352)	96,043	8.0%
396	(32)	364	8.1%
404,024	(32,322)	371,702	8.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
449	(63)	386	14.0%
24,897	(2,577)	22,320	10.4%
249	(25)	224	10.0%
6,195	(467)	5,728	7.5%
		0	
31,790	(3,132)	28,658	9.9%

Paid Direct [15]
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Denmark - NCB
 Denmark - NCB
 Denmark - NCB
 Denmark - NCB
 Denmark - NCB
 Denmark - NCB

Broadcast
 PPS
 Online
 Other
 Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
0	0	0	0.0%
203,083	(16,247)	186,836	8.0%
0	0	0	0.0%
203,083	(16,247)	186,836	8.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
		0	
0	0	0	0.0%

Paid Direct [15]
0
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Belarus - NCIP
 Belarus - NCIP
 Belarus - NCIP
 Belarus - NCIP
 Belarus - NCIP
 Belarus - NCIP

Broadcast
 PPS
 Online
 Other
 Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
81,495	(6,520)	74,975	8.0%
0	0	0	0.0%
0	0	0	0.0%
81,495	(6,520)	74,975	8.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
878	(98)	780	11.2%
0	0	0	0.0%
33	(3)	30	9.1%
0	0	0	0.0%
		(605)	
911	(101)	205	11.1%

Paid Direct [15]
0
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NGO UACCR
 NGO UACCR
 NGO UACCR
 NGO UACCR
 NGO UACCR
 NGO UACCR

Broadcast
 PPS
 Online
 Other
 Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
9,808	0	9,808	0.0%
0	0	0	0.0%
0	0	0	0.0%
9,808	0	9,808	0.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%

Paid Direct [15]
0
0
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0

Czech Republic - OSA
 Czech Republic - OSA
 Czech Republic - OSA
 Czech Republic - OSA
 Czech Republic - OSA
 Czech Republic - OSA

Broadcast
 PPS
 Online
 Other
 Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
493,662	(40,658)	453,004	8.2%
835,868	(53,038)	782,830	6.3%
8,817	(705)	8,112	8.0%
2,110	(169)	1,941	8.0%
1,340,457	(94,570)	1,245,887	7.1%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
23,453	(3,489)	19,964	14.9%
5,804	(1,159)	4,645	20.0%
4,353	(435)	3,918	10.0%
14,132	(1,129)	13,003	8.0%
47,742	(6,212)	16,475	13.0%

Paid Direct [15]
0
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Other - Agency Collections
 Other - Agency Collections
 Other - Agency Collections
 Other - Agency Collections
 Other - Agency Collections
 Other - Agency Collections

Broadcast
 PPS
 Online
 Other
 Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
1,261,319	0	1,261,319	0.0%
8,050,619	0	8,050,619	0.0%
0	0	0	0.0%
0	0	0	0.0%
9,311,938	0	9,311,938	0.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%

Paid Direct [15]
0
0
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Montenegro - PAM CG
 Montenegro - PAM CG
 Montenegro - PAM CG
 Montenegro - PAM CG
 Montenegro - PAM CG
 Montenegro - PAM CG

Broadcast
 PPS
 Online
 Other
 Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
11	(2)	9	18.2%
0	0	0	0.0%
0	0	0	0.0%
1	0	1	0.0%
12	(2)	10	16.7%

Paid Direct [15]
0
0
0
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0

Russia - RAO
 Russia - RAO
 Russia - RAO
 Russia - RAO
 Russia - RAO
 Russia - RAO

Broadcast
 PPS
 Online
 Other
 Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
247,358	(19,789)	227,569	8.0%
222,021	(17,762)	204,259	8.0%
0	0	0	0.0%
0	0	0	0.0%
469,379	(37,551)	431,828	8.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
16,909	(2,338)	14,571	13.8%
6,138	(904)	5,234	14.7%
9,156	(916)	8,240	10.0%
27,670	(2,190)	25,480	7.9%
59,873	(6,348)	53,525	10.6%

Paid Direct [15]
0
0
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0

		Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%	Paid Direct [15]
Russia - RUR										
Russia - RUR	Broadcast	0	0	0	0.0%	0	0	0	0.0%	0
Russia - RUR	PPS	0	0	0	0.0%	0	0	0	0.0%	0
Russia - RUR	Online	0	0	0	0.0%	0	0	0	0.0%	0
Russia - RUR	Other	126,252	(10,100)	116,152	8.0%	0	0	0	0.0%	0
Russia - RUR	Net Income allocated but not yet distributed to other CMOs									
		126,252	(10,100)	116,152	8.0%	0	0	0	0.0%	0
Belgium - SABAM										
Belgium - SABAM	Broadcast	5,443,265	(362,113)	5,081,152	6.7%	136,429	(18,219)	118,210	13.4%	0
Belgium - SABAM	PPS	1,305,827	(50,388)	1,255,439	3.9%	99,711	(19,339)	80,372	19.4%	0
Belgium - SABAM	Online	44,560	(1,782)	42,778	4.0%	68,965	(6,897)	62,068	10.0%	0
Belgium - SABAM	Other	0	0	0	0.0%	41,773	(1,611)	40,162	3.9%	0
Belgium - SABAM	Net Income allocated but not yet distributed to other CMOs							(78,454)		0
		6,793,652	(414,283)	6,379,369	6.1%	346,878	(46,066)	222,358	13.3%	0
France - SACEM										
France - SACEM	Broadcast	10,028,055	(408,785)	9,619,270	4.1%	2,498,760	(333,447)	2,165,313	13.3%	0
France - SACEM	PPS	5,535,554	(98,955)	5,436,599	1.8%	806,932	(155,203)	651,729	19.2%	0
France - SACEM	Online	3,198,592	(63,972)	3,134,620	2.0%	302,094	(30,210)	271,884	10.0%	0
France - SACEM	Other	14,778	(296)	14,482	2.0%	59,695	(2,214)	57,481	3.7%	0
France - SACEM	Net Income allocated but not yet distributed to other CMOs							(1,628,065)		0
		18,776,979	(572,008)	18,204,971	3.0%	3,667,481	(521,074)	1,518,342	14.2%	0
El Salvador - SACIM										
El Salvador - SACIM	Broadcast	2,292	(199)	2,093	8.7%	0	0	0	0.0%	0
El Salvador - SACIM	PPS	4,431	(354)	4,077	8.0%	0	0	0	0.0%	0
El Salvador - SACIM	Online	4,798	(384)	4,414	8.0%	0	0	0	0.0%	0
El Salvador - SACIM	Other	0	0	0	0.0%	0	0	0	0.0%	0
El Salvador - SACIM	Net Income allocated but not yet distributed to other CMOs							0		0
		11,521	(937)	10,584	8.1%	0	0	0	0.0%	0
Mexico - SACM										
Mexico - SACM	Broadcast	252,920	(20,586)	232,334	8.1%	12,486	(1,896)	10,590	15.2%	0
Mexico - SACM	PPS	681,569	(18,619)	662,950	2.7%	17,848	(2,830)	15,018	15.9%	0
Mexico - SACM	Online	377,827	(30,226)	347,601	8.0%	23,285	(2,329)	20,956	10.0%	0
Mexico - SACM	Other	1,323	(106)	1,217	8.0%	13,168	(991)	12,177	7.5%	0
Mexico - SACM	Net Income allocated but not yet distributed to other CMOs							(22,413)		0
		1,313,639	(69,537)	1,244,102	5.3%	66,787	(8,046)	36,328	12.0%	0

Venezuela - SACVEN
Venezuela - SACVEN
Venezuela - SACVEN
Venezuela - SACVEN
Venezuela - SACVEN
Venezuela - SACVEN

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
561	(73)	488	13.0%
776	(156)	620	20.1%
52	(5)	47	9.6%
31	(1)	30	3.2%
1,420	(235)	5	16.5%

Paid Direct [15]
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Argentina - SADAIC
Argentina - SADAIC
Argentina - SADAIC
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Argentina - SADAIC

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
391,005	(31,280)	359,725	8.0%
1,499,420	(102,136)	1,397,284	6.8%
98,520	(7,882)	90,638	8.0%
90	(7)	83	7.8%
1,989,035	(141,305)	1,847,730	7.1%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
105,027	(13,875)	91,152	13.2%
14,396	(2,870)	11,526	19.9%
7,910	(791)	7,119	10.0%
54,034	(4,201)	49,833	7.8%
181,367	(21,737)	159,630	12.0%

Paid Direct [15]
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South Africa - SAMRO
South Africa - SAMRO
South Africa - SAMRO
South Africa - SAMRO
South Africa - SAMRO
South Africa - SAMRO

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
796,076	(63,686)	732,390	8.0%
15,636	(1,251)	14,385	8.0%
0	0	0	0.0%
1,697	(136)	1,561	8.0%
813,409	(65,073)	748,336	8.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
51,759	(6,330)	45,429	12.2%
40,795	(6,667)	34,128	16.3%
23,254	(2,325)	20,929	10.0%
26,250	(1,997)	24,253	7.6%
142,058	(17,319)	124,739	12.2%

Paid Direct [15]
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Ecuador - SAYCE
Ecuador - SAYCE
Ecuador - SAYCE
Ecuador - SAYCE
Ecuador - SAYCE
Ecuador - SAYCE

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
0	0	0	0.0%
26,809	(2,145)	24,664	8.0%
0	0	0	0.0%
26,809	(2,145)	24,664	8.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
42	(5)	37	11.9%
25	(5)	20	20.0%
4	0	4	0.0%
0	0	0	0.0%
71	(10)	2	14.1%

Paid Direct [15]
0
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Colombia - SAYCO
Colombia - SAYCO
Colombia - SAYCO
Colombia - SAYCO
Colombia - SAYCO
Colombia - SAYCO

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
131,671	(14,357)	117,314	10.9%
111,828	(7,980)	103,848	7.1%
20,417	(1,633)	18,784	8.0%
0	0	0	0.0%
263,916	(23,970)	239,946	9.1%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
5,265	(794)	4,471	15.1%
2,210	(419)	1,791	19.0%
8,987	(899)	8,088	10.0%
1,256	(87)	1,169	6.9%
17,718	(2,199)	15,519	12.4%

Paid Direct [15]
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Slovenia - SAZAS
Slovenia - SAZAS
Slovenia - SAZAS
Slovenia - SAZAS
Slovenia - SAZAS
Slovenia - SAZAS

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
297,160	(23,773)	273,387	8.0%
0	0	0	0.0%
0	0	0	0.0%
297,160	(23,773)	273,387	8.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
3,128	(403)	2,725	12.9%
849	(170)	679	20.0%
587	(59)	528	10.1%
4,324	(341)	3,983	7.9%
		0	
8,888	(973)	7,915	10.9%

Paid Direct [15]
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Brazil - SBACEM
Brazil - SBACEM
Brazil - SBACEM
Brazil - SBACEM
Brazil - SBACEM
Brazil - SBACEM

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
945	(124)	821	13.1%
1,826	(363)	1,463	19.9%
172	(17)	155	9.9%
4	0	4	0.0%
		0	
2,947	(504)	2,443	17.1%

Paid Direct [15]
0
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Chile - SCD
Chile - SCD
Chile - SCD
Chile - SCD
Chile - SCD
Chile - SCD

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
281,792	(22,543)	259,249	8.0%
185,256	(10,773)	174,483	5.8%
8,795	(704)	8,091	8.0%
7,050	(564)	6,486	8.0%
482,893	(34,584)	448,309	7.2%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
3,657	(522)	3,135	14.3%
1,297	(251)	1,046	19.4%
1,916	(192)	1,724	10.0%
4,528	(356)	4,172	7.9%
		0	
11,398	(1,321)	10,077	11.6%

Paid Direct [15]
0
0
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0
0
0

France - SDRM
France - SDRM
France - SDRM
France - SDRM
France - SDRM
France - SDRM

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
321	(40)	281	12.5%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
		0	
321	(40)	281	12.5%

Paid Direct [15]
0
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0

USA - SESAC
USA - SESAC
USA - SESAC
USA - SESAC
USA - SESAC
USA - SESAC

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
761,470	(3,445)	758,025	0.5%
18,047	(92)	17,955	0.5%
83,782	(125)	83,657	0.1%
312,576	(3,108)	309,468	1.0%
1,175,875	(6,770)	1,169,105	0.6%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
1,378,861	(184,636)	1,194,225	13.4%
914,457	(175,966)	738,491	19.2%
1,296,391	(129,639)	1,166,752	10.0%
36,139	(1,677)	34,462	4.6%
		0	
3,625,849	(491,919)	3,133,930	13.6%

Paid Direct [15]
0
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134,901
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134,901

Dominican Republic - SGACEDOM
Dominican Republic - SGACEDOM
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Dominican Republic - SGACEDOM
Dominican Republic - SGACEDOM
Dominican Republic - SGACEDOM

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
3	(1)	2	33.3%
0	0	0	0.0%
17	(2)	15	11.8%
0	0	0	0.0%
20	(3)	(1)	15.0%

Paid Direct [15]
0
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Spain - SGAE
Spain - SGAE
Spain - SGAE
Spain - SGAE
Spain - SGAE
Spain - SGAE

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
2,226,752	(91,592)	2,135,160	4.1%
2,958,985	(90,390)	2,868,595	3.1%
26,908	(1,076)	25,832	4.0%
120	(5)	115	4.2%
5,212,765	(183,063)	5,029,702	3.5%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
219,006	(32,034)	186,972	14.6%
118,356	(22,503)	95,853	19.0%
132,602	(13,260)	119,342	10.0%
7,994	(302)	7,692	3.8%
477,958	(68,099)	409,859	14.2%

Paid Direct [15]
0
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Italy - SIAE
Italy - SIAE
Italy - SIAE
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Italy - SIAE
Italy - SIAE

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
5,221,286	(104,426)	5,116,860	2.0%
8,525,184	(170,504)	8,354,680	2.0%
351,674	(7,033)	344,641	2.0%
0	0	0	0.0%
14,098,144	(281,963)	13,816,181	2.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
349,119	(48,787)	300,332	14.0%
315,556	(61,638)	253,918	19.5%
132,170	(13,220)	118,950	10.0%
174,415	(4,762)	169,653	2.7%
971,260	(128,407)	842,853	13.2%

Paid Direct [15]
0
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Bolivia - SOBODAYCOM
Bolivia - SOBODAYCOM
Bolivia - SOBODAYCOM
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Bolivia - SOBODAYCOM
Bolivia - SOBODAYCOM

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
80	(6)	74	7.5%
0	0	0	0.0%
0	0	0	0.0%
80	(6)	74	7.5%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%

Paid Direct [15]
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Canada - SOCAN
Canada - SOCAN
Canada - SOCAN
Canada - SOCAN
Canada - SOCAN
Canada - SOCAN

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
5,334,415	(160,032)	5,174,383	3.0%
1,210,908	(24,244)	1,186,664	2.0%
1,479,242	(44,377)	1,434,865	3.0%
267,372	(8,021)	259,351	3.0%
8,291,937	(236,674)	8,055,263	2.9%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
2,726,367	(356,600)	2,369,767	13.1%
1,054,932	(199,175)	855,757	18.9%
1,878,667	(187,867)	1,690,800	10.0%
180,781	(5,101)	175,680	2.8%
5,840,747	(748,743)	5,092,004	12.8%

Paid Direct [15]
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206
206

Brazil - SOCINPRO
 Brazil - SOCINPRO
 Brazil - SOCINPRO
 Brazil - SOCINPRO
 Brazil - SOCINPRO
 Brazil - SOCINPRO

Broadcast
 PPS
 Online
 Other
 Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
369	(48)	321	13.0%
454	(89)	365	19.6%
1,159	(116)	1,043	10.0%
16	(1)	15	6.3%
1,998	(254)	1,744	12.7%

Paid Direct [15]
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Serbia & Montenegro - SOKOJ
 Serbia & Montenegro - SOKOJ
 Serbia & Montenegro - SOKOJ
 Serbia & Montenegro - SOKOJ
 Serbia & Montenegro - SOKOJ
 Serbia & Montenegro - SOKOJ

Broadcast
 PPS
 Online
 Other
 Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
246,842	(19,747)	227,095	8.0%
0	0	0	0.0%
0	0	0	0.0%
246,842	(19,747)	227,095	8.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
1,193	(154)	1,039	12.9%
310	(81)	249	19.7%
1,092	(109)	983	10.0%
1,925	(149)	1,776	7.7%
4,520	(473)	35	10.5%

Paid Direct [15]
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Slovakia - SOZA
 Slovakia - SOZA
 Slovakia - SOZA
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 Slovakia - SOZA

Broadcast
 PPS
 Online
 Other
 Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
340,999	(27,502)	313,497	8.1%
25,210	(2,017)	23,193	8.0%
3	0	3	0.0%
0	0	0	0.0%
366,212	(29,519)	336,693	8.1%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
5,113	(642)	4,471	12.6%
51	(10)	41	19.6%
2,080	(208)	1,872	10.0%
865	(68)	797	7.9%
8,109	(928)	1	11.4%

Paid Direct [15]
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Portugal - SPA
 Portugal - SPA
 Portugal - SPA
 Portugal - SPA
 Portugal - SPA
 Portugal - SPA

Broadcast
 PPS
 Online
 Other
 Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
911,167	(77,522)	833,645	8.5%
1,034,884	(72,251)	962,633	7.0%
6,332	(507)	5,825	8.0%
223,184	(17,855)	205,329	8.0%
2,175,567	(168,135)	2,007,432	7.7%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
12,641	(1,633)	11,008	12.9%
6,738	(1,348)	5,390	20.0%
1,240	(124)	1,116	10.0%
14,979	(1,183)	13,796	7.9%
35,598	(4,288)	31,310	12.0%

Paid Direct [15]
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Panama - SPAC
 Panama - SPAC
 Panama - SPAC
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 Panama - SPAC
 Panama - SPAC

Broadcast
 PPS
 Online
 Other
 Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
56,271	(4,502)	51,769	8.0%
0	0	0	0.0%
0	0	0	0.0%
56,271	(4,502)	51,769	8.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
23	(3)	20	13.0%
27	(5)	22	18.5%
31	(3)	28	9.7%
1	0	1	0.0%
82	(11)	71	13.4%

Paid Direct [15]
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Iceland - STEF
Iceland - STEF
Iceland - STEF
Iceland - STEF
Iceland - STEF
Iceland - STEF

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
55,834	(7,538)	48,296	13.5%
21,442	(4,266)	17,176	19.9%
23,728	(2,373)	21,355	10.0%
922	(10)	912	1.1%
101,926	(14,187)	61,007	13.9%

Paid Direct [15]
0
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Sweden - STIM
Sweden - STIM
Sweden - STIM
Sweden - STIM
Sweden - STIM
Sweden - STIM

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
4,038,197	(194,403)	3,843,794	4.8%
937,453	(16,802)	920,651	1.8%
1,007,948	(20,159)	987,789	2.0%
93,419	(1,868)	91,551	2.0%
6,077,017	(233,232)	5,843,785	3.8%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
1,385,229	(196,107)	1,189,122	14.2%
1,347,198	(263,709)	1,083,489	19.6%
425,439	(42,544)	382,895	10.0%
69,850	(2,309)	67,541	3.3%
3,227,716	(504,669)	2,686,426	15.6%

Paid Direct [15]
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Switzerland - SUIISA
Switzerland - SUIISA
Switzerland - SUIISA
Switzerland - SUIISA
Switzerland - SUIISA

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
3,397,141	(156,913)	3,240,228	4.6%
1,861,428	(62,139)	1,799,289	3.3%
12,920	(517)	12,403	4.0%
253,912	(10,156)	243,756	4.0%
5,525,401	(229,725)	5,295,676	4.2%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
141,154	(19,899)	121,255	14.1%
62,387	(11,522)	50,865	18.5%
76,826	(7,683)	69,143	10.0%
52,033	(2,084)	49,949	4.0%
332,400	(41,188)	88,016	12.4%

Paid Direct [15]
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Finland - TEOSTO
Finland - TEOSTO
Finland - TEOSTO
Finland - TEOSTO
Finland - TEOSTO
Finland - TEOSTO

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
2,954,183	(135,481)	2,818,702	4.6%
680,336	(26,272)	654,064	3.9%
241,020	(9,641)	231,379	4.0%
115,607	(4,624)	110,983	4.0%
3,991,146	(176,018)	3,815,128	4.4%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
104,672	(14,825)	89,847	14.2%
75,280	(14,438)	60,842	19.2%
52,617	(5,262)	47,355	10.0%
18,234	(675)	17,559	3.7%
		(5,451)	
250,803	(35,200)	210,152	14.0%

Paid Direct [15]
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Norway - TONO
Norway - TONO
Norway - TONO
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Norway - TONO
Norway - TONO

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
5,156,327	(413,376)	4,742,951	8.0%
525,270	(20,212)	505,058	3.8%
215,674	(8,627)	207,047	4.0%
25,777	(1,031)	24,746	4.0%
5,923,048	(443,246)	5,479,802	7.5%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
200,258	(28,390)	171,868	14.2%
187,555	(32,207)	155,348	17.2%
155,373	(15,537)	139,836	10.0%
14,687	(554)	14,133	3.8%
		(233,404)	
557,873	(76,688)	247,781	13.7%

Paid Direct [15]
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Ukraine - UACRR
Ukraine - UACRR
Ukraine - UACRR
Ukraine - UACRR
Ukraine - UACRR
Ukraine - UACRR

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
968	(117)	851	12.1%
65	(13)	52	20.0%
478	(48)	430	10.0%
2,020	(161)	1,859	8.0%
		0	
3,531	(339)	3,192	9.6%

Paid Direct [15]
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Brazil - UBC
Brazil - UBC
Brazil - UBC
Brazil - UBC
Brazil - UBC
Brazil - UBC

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
2,151,381	(93,160)	2,058,221	4.3%
2,455,651	(75,698)	2,379,953	3.1%
663,891	(26,556)	637,335	4.0%
2,690	(108)	2,582	4.0%
5,273,613	(195,522)	5,078,091	3.7%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
20,819	(2,877)	17,942	13.8%
9,704	(1,907)	7,797	19.7%
3,438	(344)	3,094	10.0%
74,389	(3,251)	71,138	4.4%
		0	
108,350	(8,379)	99,971	7.7%

Paid Direct [15]
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Romania - UCMR-ADA
Romania - UCMR-ADA
Romania - UCMR-ADA
Romania - UCMR-ADA
Romania - UCMR-ADA
Romania - UCMR-ADA

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
1,332,032	(118,352)	1,213,680	8.9%
1,009,265	(79,444)	929,821	7.9%
58,061	(4,645)	53,416	8.0%
108,362	(8,669)	99,693	8.0%
2,507,720	(211,110)	2,296,610	8.4%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
3,049	(384)	2,665	12.6%
1,764	(353)	1,411	20.0%
24,327	(2,433)	21,894	10.0%
13,079	(1,021)	12,058	7.8%
		(31,582)	
42,219	(4,191)	6,446	9.9%

Paid Direct [15]
0
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Vietnam - VCPMC
Vietnam - VCPMC
Vietnam - VCPMC
Vietnam - VCPMC
Vietnam - VCPMC
Vietnam - VCPMC

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
38,309	(3,065)	35,244	8.0%
0	0	0	0.0%
0	0	0	0.0%
38,309	(3,065)	35,244	8.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
181	(24)	157	13.3%
289	(56)	233	19.4%
154	(15)	139	9.7%
537	(43)	494	8.0%
		0	
1,161	(138)	1,023	11.9%

Paid Direct [15]
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Indonesia - WAMI
Indonesia - WAMI
Indonesia - WAMI
Indonesia - WAMI
Indonesia - WAMI
Indonesia - WAMI

Broadcast
PPS
Online
Other
Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
13,618	(1,089)	12,529	8.0%
0	0	0	0.0%
0	0	0	0.0%
13,618	(1,089)	12,529	8.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
527	(54)	473	10.2%
9	(2)	7	22.2%
1,904	(190)	1,714	10.0%
72	(6)	66	8.3%
		0	
2,512	(252)	2,260	10.0%

Paid Direct [15]
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Poland - ZAIKS
 Poland - ZAIKS
 Poland - ZAIKS
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Broadcast
 PPS
 Online
 Other
 Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
3,687,080	(269,335)	3,417,745	7.3%
1,969,096	(75,194)	1,893,902	3.8%
22,053	(882)	21,171	4.0%
1,337	(53)	1,284	4.0%
5,679,566	(345,464)	5,334,102	6.1%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
34,899	(3,759)	31,140	10.8%
25,509	(3,560)	21,949	14.0%
26,734	(2,673)	24,061	10.0%
9,260	(345)	8,915	3.7%
		(66,540)	
96,402	(10,337)	19,525	10.7%

Paid Direct [15]
0
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Macedonia - ZAMP
 Macedonia - ZAMP
 Macedonia - ZAMP
 Macedonia - ZAMP
 Macedonia - ZAMP
 Macedonia - ZAMP

Broadcast
 PPS
 Online
 Other
 Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
134,763	(11,358)	123,405	8.4%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
134,763	(11,358)	123,405	8.4%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
107	(14)	93	13.1%
46	(9)	37	19.6%
141	(14)	127	9.9%
0	0	0	0.0%
		0	
294	(37)	257	12.6%

Paid Direct [15]
0
0
0
0
0

Zimbabwe - ZIMURA
 Zimbabwe - ZIMURA
 Zimbabwe - ZIMURA
 Zimbabwe - ZIMURA
 Zimbabwe - ZIMURA
 Zimbabwe - ZIMURA

Broadcast
 PPS
 Online
 Other
 Net Income allocated but not yet distributed to other CMOs

Gross Income [13]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [14]	%
624	(79)	545	12.7%
76	(15)	61	19.7%
17	(2)	15	11.8%
23	0	23	0.0%
		(621)	
740	(96)	23	13.0%

Paid Direct [15]
0
0
0
0
0

Notes

All numbers are stated in GBP unless indicated otherwise.
 Numbers presented throughout this report are rounded for greater clarity, small rounding differences may arise.



The Directors
Performing Right Society Limited
2 Pancras Square
London
N1C 4AG

Dear Sirs

Report of factual findings in connection with 2018 Annual Transparency Report

This report is produced in accordance with the terms of our agreement dated 4 March.

The directors of Performing Right Society Limited (the “company”) have prepared the 2018 Annual Transparency Report and remain solely responsible for it and for the creation and maintenance of all accounting and other records supporting its contents.

We have performed the procedures agreed with you and listed below on the 2018 Annual Transparency Report. Our work was performed in accordance with the International Standard on Related Services (ISRS) 4400 ‘Engagements to perform agreed-upon procedures regarding financial information.’ The procedures were performed solely to assist the company’s directors in fulfilling their reporting obligations under section 21(2)(b) of the Collective Management of Copyright (EU Directive) Regulations 2016. We performed the following procedures:

1. We performed the procedures set out in paragraphs 2-20 and reported to the Performing Right Society (“PRS”) the results of our work.
2. We agreed the balances in the financial statements required by section 21(4)(a) of the Collective Management of Copyright (EU Directive) Regulations 2016 (the “Regulations”) to the Performing Right Society’s (“PRS”) statutory financial statements for the year ended 31 December 2018.
3. We obtained a detailed analysis of the amounts deducted for the purposes of social, cultural and educational services disclosed in accordance with section 21(5) of the Regulations and:
 - agreed the aggregate amounts deducted to PRS’ statutory financial statements/underlying financial systems;
 - agreed the totals in the analysis to the disclosure in PRS’ Transparency report; and
 - selected a sample of items and:
 - agreed the items directly to invoices or other third party documentation;
 - checked that the disclosed purpose of the cost was consistent with the narrative information on the invoice or other third party documentation;
 - checked that the cost was consistent with the PRS’ explanation of the use of the amounts;
 - when the cost was attributable to a category of rights managed, checked that the category to which it was allocated was consistent; and
 - when the cost was not attributable to a category of rights managed, but was allocated across a number of categories:
 - checked that the method of allocation was consistent with PRS’ disclosure in accordance with the Regulations; and
 - recalculated the allocation of the cost across the categories.



4. We obtained a detailed analysis of the rights revenue, including the income arising from the investment of rights revenue disclosed in accordance with section 21(4)(h)(i) of the Regulations and:
 - agreed the aggregate income to PRS' statutory financial statements/underlying financial systems;
 - agreed the totals in the analysis to the disclosure in PRS' Transparency report; and
 - selected a sample of items and:
 - agreed the items to bank receipts;
 - agreed the items to third party documentation; and
 - checked that the category of rights managed and type of use to which PRS had allocated the income was consistent with the third party evidence.

5. We obtained a detailed analysis of the use of the rights revenue, including the income arising from the investment of rights revenue disclosed in accordance with section 21(4)(h)(ii) of the Regulations and:
 - agreed the totals in the analysis to the disclosure in PRS' Transparency report; and
 - for the items in the sample selected for (4):
 - a. agreed the items to the detailed analysis of the use of the income arising from the investment of rights revenue;
 - b. agreed the items to supporting evidence whether it had been paid to right holders, other CMOs or otherwise used; and
 - c. agreed that it had been correctly included in the analysis of use.

6. We obtained a detailed analysis of all operating and financial costs disclosed in accordance with section 21(4)(i)(i) of the Regulations and:
 - agreed the aggregate cost to PRS' statutory financial statements/underlying financial systems;
 - agreed the totals in the analysis to the disclosure in PRS' Transparency report;
 - selected a sample of items and:
 - agreed the items directly to invoices or other third party documentation;
 - checked that the narrative information on the invoice or other third party documentation was consistent with their categorisation; and
 - checked that the category of rights managed and type of use to which PRS had allocated the income was consistent with the third party evidence; and
 - checked that the method of allocation of the indirect costs was consistent with PRS' disclosure in accordance with the Regulations.

7. We obtained a detailed analysis of the operating and financial costs only with regard to the management of rights, including management fees deducted from or offset against rights revenue or income arising from the investment of rights revenue disclosed in accordance with section 21(4)(i)(ii) of the Regulations and:
 - agreed the aggregate cost to PRS' statutory financial statements/underlying financial systems;
 - agreed the totals in the analysis to the disclosure in PRS' Transparency report;
 - selected a sample of items and:
 - agreed the items directly to invoices or other third party documentation; and



- checked that the narrative information on the invoice or other third party documentation was consistent with their categorisation; and
 - checked that the method of allocation of the indirect costs was consistent with PRS' disclosure in accordance with the Regulations.
8. We obtained a detailed analysis of the operating and financial costs with regard to services other than the management of rights but including social, cultural and educational services disclosed in accordance with section 21(4)(i)(iii) of the Regulations and:
- agreed the aggregate cost to PRS' statutory financial statements/underlying financial systems;
 - agreed the totals in the analysis to the disclosure in PRS' Transparency report; and
 - selected a sample of items and:
 - agreed the items directly to invoices or other third party documentation; and
 - checked that the narrative on the invoice or other third party documentation was consistent with their categorisation.
9. We obtained a detailed analysis of the resources used to cover the costs disclosed in accordance with section 21(4)(i)(iv) of the Regulations and:
- agreed the aggregate cost to PRS' statutory financial statements/underlying financial systems;
 - agreed the totals in the analysis to the disclosure in PRS' Transparency report; and
 - selected a sample of items and agreed the items to supporting evidence.
10. We obtained a detailed analysis of the deductions made from rights revenue disclosed in accordance with section 21(4)(i)(v) of the Regulations and:
- agreed the aggregate deduction to PRS' statutory financial statements/underlying financial systems;
 - agreed the totals in the analysis to the disclosure in PRS' Transparency report; and
 - selected a sample of items and:
 - agreed the items directly to third party documentation; and
 - checked that the third party documentation was consistent with their categorisation.
11. We recalculated the percentages that the cost of the rights management and other services provided to right holders represents compared to the rights revenue disclosed in accordance with section 21(4)(i)(vi) of the Regulations.
12. We obtained a detailed analysis of the indirect costs included in the analysis of the cost of the rights management and other services provided to right holders for the purposes of section 21(4)(i)(vi) of the Regulations and:
- selected a sample of items and agreed the items directly to third party invoices or other third party documentation; and
 - checked that the method of allocation of the indirect costs was consistent with PRS' disclosure in accordance with the Regulations.



13. We obtained a detailed analysis of the total amount attributed to right holders, the total amount paid to rights holders, the total amount collected but not attributed to right holders and the total amount attributed to, but not yet distributed to, right holders disclosed in accordance with sections 21(4)(j)(i), 21(4)(j)(ii), 21(4)(j)(iv) and 21(4)(j)(v) of the Regulations and:
 - agreed the aggregate amounts to PRS' statutory financial statements/underlying financial systems;
 - agreed the totals in the analysis to the disclosure in PRS' Transparency report; and
 - selected a sample of items and traced the items to third party documentation to check that the amount allocated and the category of rights managed and type of use to which was it was allocated was consistent with the documentation.

14. We obtained a detailed analysis of the payments made to rights holders and:
 - agreed the frequency disclosed in PRS' Transparency report for each category of rights managed and type of use to the analysis;
 - selected a sample of items and agreed the items to bank payments to check that the payments were made in accordance with the analysis; and
 - from a total population of all incoming receipts received by PRS for distribution within the period provided for in paragraph (2) in regulation (12), selected a sample of receipts, and,
 - When the distribution process had identified the intended recipients checked that bank payments were made to those recipients within the specified timescales. If any distributions had not met the specified timescales, understood the reasons why and checked that they agreed to those disclosed by PRS in accordance with the Regulations; and
 - When the distribution process had not yet identified the intended recipients, understood the reasons why and checked that they agreed to those disclosed by PRS in accordance with the Regulations.

15. We selected a sample of transfers from non-distributable income to distributable, understood the basis of the transfer, and checked it had been transferred in accordance with the specified timescales. For the non-distributable income transferred out, we selected a sample of payments and checked the explanation of the use to which the amounts were put agreed to source documentation.

16. We obtained a detailed analysis of the amounts received from and paid to other CMOs disclosed in accordance with section 21(4)(k)(i) of the Regulations and:
 - agreed the aggregate amounts received from and paid to other CMOs to PRS' statutory financial statements/underlying financial systems;
 - agreed the totals for each category of rights managed and type of use to the amounts disclosed in PRS' Transparency report; and
 - selected a sample of items and agreed them to:
 - bank receipts or payments; and
 - supporting documentation evidencing that the receipt or payment was from/due to another CMO.



17. We obtained a detailed analysis of the management fees and other deductions from the rights revenue due to other CMOs and the management fees and other deductions from the amounts paid by other CMOs disclosed in accordance with sections 21(4)(k)(ii) and 21(4)(k)(iii) of the Regulations and:
 - agreed the aggregate deduction for each category of rights and type of use to the amounts disclosed in PRS' Transparency report; and
 - selected a sample of items and agreed them to invoices or other supporting documentation evidencing that the classification was consistent.

18. We obtained a detailed analysis of the amounts distributed directly to right holders from other CMOs disclosed in accordance with section 21(4)(k)(iv) of the Regulations and:
 - agreed the totals for each category of rights managed to the amounts disclosed in PRS' Transparency report; and
 - selected a sample of items and agreed them to:
 - bank receipts from PRS and payments to the right holders; and
 - supporting documentation evidencing that the receipt from PRS was due to the right holders.

19. We read the other financial and non-financial information presented within and with PRS' Transparency report and considered whether there was a material inconsistency between the other financial and non-financial information presented and the financial information that we have performed work on in tests 2-18 or our knowledge obtained during the course of our work. We have no inconsistencies to report.

20. For the purposes of tests 2-18, we selected a sample of items in accordance with Appendix 1.

Our procedures, as stated in our agreement, did not constitute an examination made in accordance with generally accepted auditing standards, the objective of which would be the expression of assurance on the contents of the 2018 Annual Transparency Report. We do not express such assurance. Had we performed additional procedures or had we performed an audit or review of the 2018 Annual Transparency Report in accordance with generally accepted auditing standards, other matters might have come to our attention that we would have reported to you. This report relates only to the 2018 Annual Transparency Report and does not extend to any financial statements of the company taken as a whole.

Our obligations in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have (or may have had) as auditors of the company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services, will extend any duty of care we may have in our capacity as auditors of any financial statements of the company.



This report is solely for the use of Performing Right Society Limited and solely for the purpose of its compliance with Regulation 21(2)(b) of the Collective Management of Copyright (EU Directive) Regulations 2016. It may not be relied upon by Performing Right Society Limited for any other purpose whatsoever. Our report was not prepared for the benefit of any party other than Performing Right Society Limited. PricewaterhouseCoopers LLP neither owns nor accepts any duty to any other party (including any copyright owner, heirs to copyright owners, agents, distributors or licensees) and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by their reliance on our report. No part of this report is to be copied or distributed to any other party except as permitted under the terms of our agreement.

Yours faithfully,

A handwritten signature in dark ink, appearing to read 'PricewaterhouseCoopers LLP', written in a cursive style.

PricewaterhouseCoopers LLP
Chartered Accountants
London

28 March 2019



Appendix 1: Thresholds and Sampling

Thresholds

Basis	Thresholds
Income	5%
Allocated to right holders	5%
Cost of rights management	5%
Due to right holders	5%

Sampling

Area	Total sample size	Max	Min	Part of section 21 covered
Income	5% of transactions	10	1	4h
Allocated to right holders	5% of transactions	10	1	4j(i), 4k
Cost of rights management	5% of transactions	10	1	4g, 4i, 4k
Due to right holders	5% of transactions	10	1	4j(ii to vii), 4k

Notes:

- a. All items over thresholds are to be tested, limited to the total sample size.
- b. Any remaining items in the sample are to be selected at random.
- c. Random selections should be weighted by “category of rights managed” and sampled from the category analysis included in the CMOs transparency report.

Performing Right Society Limited
2 Pancras Square
London N1C 4AG

Registered in England and Wales No. 00134396

T: +44 (0)20 7580 5544

[prsformusic.com](https://www.prsformusic.com)

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