
ANNUAL TRANSPARENCY REPORT

For the year ended 31 December 2019
Performing Right Society Limited



Part 1 - General Information

- (a) Financial Statements - Please refer to pages 12-18 in the Performing Right Society Limited ("PRS") Financial Statements.
- (b) A Report on Activities - Please refer to the strategic report on pages 1-4 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 36) in the PRS Financial Statements.
- (f) Directors' Remuneration and Benefits - Please refer to note 7 (page 31) 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.

2019 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	810,838,647	(49,909,889)	(39,392,848)	11.01%	721,535,910	686,001,124

Total Deductions

Deductions for Administration [4]	(86,081,147)
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]	0.49%

2019 SUBMISSION

TYPES OF USE SUMMARY

	Gross Income [6]	Distributed Amounts [3]	Deductions for Administration [4]	Distribution Frequency
Broadcast	130,798,448	164,905,762	(28,673,633)	QTLY
Online	179,131,415	115,724,779	(12,846,004)	QTLY
International	278,702,311	261,186,639	(12,209,410)	QTLY/MONTHLY
PPS	222,206,473	143,380,626	(32,352,100)	QTLY/MONTHLY
Non-Licence Revenue	0	803,318	0	BIANNUAL
Total Income and Distributions	810,838,647	686,001,124	(86,081,147)	

TOTAL UK JOINT VENTURES [7]

	Gross Income	Direct Costs	Indirect Costs	Total Costs as % of Gross Income	Net Profit/Loss
Solar	7,371,915	(7,262,979)	0	98.52%	108,936
ICE Services	24,680,851	(23,591,489)	0	95.59%	1,089,362
PPL PRS Ltd	27,044,642	(27,963,941)	0	103.40%	(919,299)
Total UK Joint Ventures	59,097,408	(58,818,409)	0	99.53%	278,999

PART 2 - FINANCIAL INFORMATION (continued)

2019 SUBMISSION

OTHER INCOME [8]

	Gross Income
Financial Income - Interest	2,674,385
Income from Operations / Services - Finance Service	12,714,575
Income from Charges / Fees -Property rental	0
Other Income	0
Total Other Income	<u><u>15,388,960</u></u>

2019 SUBMISSION

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

	Amounts Invoiced
Broadcast	69,535,343
Online	131,434,194
International	101,022,831
Public Performance	28,643,106
Total	<u><u>330,635,474</u></u>

2019 SUBMISSION

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

Total	<u><u>49,296,238</u></u>
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2019 SUBMISSION

DELAYED DISTRIBUTIONS [11]

	Data Issue	Policy Issue	Residuals	Other	Total
Total	<u><u>27,027,389</u></u>	<u><u>168,989</u></u>	<u><u>1,215,626</u></u>	<u><u>2,083,691</u></u>	<u><u>30,495,695</u></u>

2019 SUBMISSION

NON-DISTRIBUTABLE AMOUNTS [12]

Total	<u><u>0</u></u>
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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 relate to periods >1 year and <3 years after the financial year in which such amounts were collected, and amounts relating to period < 1 year where there is a clearly identified issue.
- [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] £34.5m royalties from international territories that PRS manages itself and cable and satellite re-transmissions, which PRS administers and distributes on behalf of other societies, are not included in the 'CMO report'. These royalties are included within International gross income disclosed in the 'Part 2 -Financial Information'.
- [14] 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.
- [15] 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.
- [16] Amounts paid direct by PRS to members of other CMOs. There is no administration deduction applied by PRS for these payments.
- [17] 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 [13]

		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 [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
Honduras - AACIMH	Broadcast	0	0	0	0.0%	0	0	0	0.0%	0
Honduras - AACIMH	PPS	283	(23)	260	8.1%	0	0	0	0.0%	0
Honduras - AACIMH	Online	3,560	(285)	3,275	8.0%	0	0	0	0.0%	0
Honduras - AACIMH	Other	0	0	0	0.0%	0	0	0	0.0%	0
Honduras - AACIMH	Net Income allocated but not yet distributed to other CMOs	3,843	(308)	3,535	8.0%	0	0	0	0.0%	0
Brazil - ABRAMUS	Broadcast	0	0	0	0.0%	3,815	(495)	3,320	13.0%	0
Brazil - ABRAMUS	PPS	0	0	0	0.0%	8,129	(1,742)	6,387	21.4%	0
Brazil - ABRAMUS	Online	0	0	0	0.0%	1,181	(118)	1,063	10.0%	0
Brazil - ABRAMUS	Other	0	0	0	0.0%	1,961	(324)	1,637	16.5%	0
Brazil - ABRAMUS	Net Income allocated but not yet distributed to other CMOs	0	0	0	0.0%	15,086	(2,679)	12,407	17.8%	0
Costa Rica - ACAM	Broadcast	1,861	(149)	1,712	8.0%	69	(9)	60	13.0%	0
Costa Rica - ACAM	PPS	51,539	(4,123)	47,416	8.0%	6	(1)	5	16.7%	0
Costa Rica - ACAM	Online	0	0	0	0.0%	11	(1)	10	9.1%	0
Costa Rica - ACAM	Other	6,802	(544)	6,258	8.0%	2,544	(204)	2,340	8.0%	0
Costa Rica - ACAM	Net Income allocated but not yet distributed to other CMOs	60,202	(4,816)	55,386	8.0%	2,630	(215)	2,415	8.2%	0
Cuba - ACDAM	Broadcast	0	0	0	0.0%	1,039	(128)	911	12.3%	0
Cuba - ACDAM	PPS	1,873	(150)	1,723	8.0%	1,433	(149)	1,284	10.4%	0
Cuba - ACDAM	Online	0	0	0	0.0%	1,283	(126)	1,157	9.8%	0
Cuba - ACDAM	Other	0	0	0	0.0%	1,182	(231)	951	19.5%	0
Cuba - ACDAM	Net Income allocated but not yet distributed to other CMOs	1,873	(150)	1,723	8.0%	4,937	(634)	4,303	12.8%	0
Israel - ACUM	Broadcast	784,404	(62,752)	721,652	8.0%	94,430	(12,819)	81,611	13.6%	0
Israel - ACUM	PPS	594,089	(47,527)	546,562	8.0%	8,181	(1,529)	6,652	18.7%	0
Israel - ACUM	Online	198,516	(15,881)	182,635	8.0%	8,149	(817)	7,332	10.0%	0
Israel - ACUM	Other	610	(49)	561	8.0%	15,268	(400)	14,868	2.6%	0
Israel - ACUM	Net Income allocated but not yet distributed to other CMOs	1,577,619	(126,209)	1,451,410	8.0%	126,028	(15,565)	109,693	12.4%	0
Guatemala - AEI	Broadcast	0	0	0	0.0%	3	0	3	0.0%	0
Guatemala - AEI	PPS	13,328	(1,066)	12,262	8.0%	0	0	0	0.0%	0
Guatemala - AEI	Online	9,889	(791)	9,098	8.0%	0	0	0	0.0%	0
Guatemala - AEI	Other	0	0	0	0.0%	1,177	(94)	1,083	8.0%	0
Guatemala - AEI	Net Income allocated but not yet distributed to other CMOs	23,217	(1,857)	21,360	8.0%	1,180	(94)	1,086	8.0%	0

Amounts received from other Collective Management Organisations distributable to PRS Members

Amounts collected from PRS domestic licensing and distributed to other Collective Management Organisations

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 [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
28,014	(2,241)	25,773	8.0%
164,875	(7,213)	157,662	4.4%
6,290	(503)	5,787	8.0%
0	0	0	0.0%
199,179	(9,957)	189,222	5.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%
569	(71)	498	12.5%
673	(150)	523	22.3%
551	(55)	496	10.0%
2,060	(407)	1,653	19.8%
		0	
3,853	(683)	3,170	17.7%

Paid Direct [16]
0
0
0
0
0
0

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 [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
35,522	(2,842)	32,680	8.0%
163,791	(9,233)	154,558	5.6%
840	(67)	773	8.0%
0	0	0	0.0%
200,153	(12,142)	188,011	6.1%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%
3,504	(496)	3,008	14.2%
5,000	(1,065)	3,935	21.3%
958	(96)	862	10.0%
3,035	(252)	2,783	8.3%
		(3,858)	
12,497	(1,909)	6,730	15.3%

Paid Direct [16]
0
0
0
0
0
0

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 [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
2,702,033	(135,102)	2,566,931	5.0%
457,651	(11,245)	446,406	2.5%
2,489	(124)	2,365	5.0%
4,332	(217)	4,115	5.0%
3,166,505	(146,688)	3,019,817	4.6%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%
152,800	(20,054)	132,746	13.1%
52,910	(10,901)	42,009	20.6%
73,293	(7,333)	65,960	10.0%
36,384	(1,383)	35,001	3.8%
		(125,059)	
315,387	(39,671)	150,657	12.6%

Paid Direct [16]
0
0
0
0
0
0

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 [14]	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 [15]	%
547	(68)	479	12.4%
21	(5)	16	23.8%
51	(5)	46	9.8%
68	(7)	61	10.3%
		0	
687	(85)	602	12.4%

Paid Direct [16]
0
0
0
0
0
0

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 [14]	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 [15]	%
875	(108)	767	12.3%
1,544	(340)	1,204	22.0%
212	(21)	191	9.9%
735	(144)	591	19.6%
		0	
3,366	(613)	2,753	18.2%

Paid Direct [16]
0
0
0
0
0
0

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 [14]	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 [15]	%
478,551	(65,628)	412,923	13.7%
700,025	(128,761)	571,264	18.4%
183,398	(18,284)	165,114	10.0%
43,652	(6,703)	36,949	15.4%
		(234,867)	
1,405,626	(219,376)	951,383	15.6%

Paid Direct [16]
0
0
0
0
0
0

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 [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Bosnia - AMUS	Broadcast	0	0	0	0.0%
Bosnia - AMUS	PPS	0	0	0	0.0%
Bosnia - AMUS	Online	0	0	0	0.0%
Bosnia - AMUS	Other	0	0	0	0.0%
Bosnia - AMUS	Net Income allocated but not yet distributed to other CMOs	0	0	0	0.0%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	29	(4)	25	13.8%	0
	14	(3)	11	21.4%	0
	2	0	2	0.0%	0
	0	0	0	0.0%	0
			(38)		
	45	(7)	0	15.6%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Paraguay - APA	Broadcast	4,718	(377)	4,341	8.0%
Paraguay - APA	PPS	5,689	(455)	5,234	8.0%
Paraguay - APA	Online	28,987	(2,319)	26,668	8.0%
Paraguay - APA	Other	0	0	0	0.0%
Paraguay - APA	Net Income allocated but not yet distributed to other CMOs	39,394	(3,151)	36,243	8.0%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	83	(9)	74	10.8%	0
	23	(5)	18	21.7%	0
	42	(4)	38	9.5%	0
	1,001	(80)	921	8.0%	0
			0		0
	1,149	(98)	1,051	8.5%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Peru - APDAYC	Broadcast	20,459	(1,637)	18,822	8.0%
Peru - APDAYC	PPS	130,619	(9,903)	120,716	7.6%
Peru - APDAYC	Online	31,200	(2,496)	28,704	8.0%
Peru - APDAYC	Other	0	0	0	0.0%
Peru - APDAYC	Net Income allocated but not yet distributed to other CMOs	182,278	(14,036)	168,242	7.7%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	1,998	(290)	1,708	14.5%	0
	239	(52)	187	21.8%	0
	2,095	(209)	1,886	10.0%	0
	2,585	(210)	2,375	8.1%	0
			0		0
	6,917	(761)	6,156	11.0%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Australasia - APRA	Broadcast	7,640,252	(248,281)	7,391,971	3.2%
Australasia - APRA	PPS	2,422,692	(72,382)	2,350,310	3.0%
Australasia - APRA	Online	4,105,717	(133,421)	3,972,296	3.2%
Australasia - APRA	Other	50,513	(1,641)	48,872	3.2%
Australasia - APRA	Net Income allocated but not yet distributed to other CMOs	14,219,174	(455,725)	13,763,449	3.2%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	1,917,306	(257,148)	1,660,158	13.4%	0
	1,365,196	(252,727)	1,112,469	18.5%	0
	1,549,754	(154,644)	1,395,110	10.0%	0
	215,676	(18,028)	197,648	8.4%	143,405
			0		
	5,047,932	(682,547)	4,365,385	13.5%	143,405

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Armenia - ARMAUTHOR	Broadcast	437	(35)	402	8.0%
Armenia - ARMAUTHOR	PPS	531	(42)	489	7.9%
Armenia - ARMAUTHOR	Online	0	0	0	0.0%
Armenia - ARMAUTHOR	Other	0	0	0	0.0%
Armenia - ARMAUTHOR	Net Income allocated but not yet distributed to other CMOs	968	(77)	891	8.0%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	82	(8)	74	9.8%	0
	58	(13)	45	22.4%	0
	12	(1)	11	8.3%	0
	87	(7)	80	8.0%	0
			0		
	239	(29)	210	12.1%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Hungary - ARTISJUS	Broadcast	403,811	(20,191)	383,620	5.0%
Hungary - ARTISJUS	PPS	619,039	(30,952)	588,087	5.0%
Hungary - ARTISJUS	Online	378	(19)	359	5.0%
Hungary - ARTISJUS	Other	101,957	(5,098)	96,859	5.0%
Hungary - ARTISJUS	Net Income allocated but not yet distributed to other CMOs	1,125,185	(56,260)	1,068,925	5.0%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	14,893	(1,992)	12,901	13.4%	0
	8,683	(1,885)	6,798	21.7%	0
	50,531	(5,051)	45,480	10.0%	0
	10,003	(540)	9,463	5.4%	0
			(9,348)		
	84,110	(9,468)	65,294	11.3%	0

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 [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
USA - ASCAP	Broadcast	19,586,535	(210,463)	19,376,072	1.1%
USA - ASCAP	PPS	2,366,399	(25,428)	2,340,971	1.1%
USA - ASCAP	Online	9,811,216	(105,425)	9,705,791	1.1%
USA - ASCAP	Other	(201,029)	2,160	(198,869)	1.1%
USA - ASCAP	Net Income allocated but not yet distributed to other CMOs	31,563,121	(339,156)	31,223,965	1.1%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	18,616,346	(2,415,482)	16,200,864	13.0%	0
	18,550,154	(3,444,060)	15,106,094	18.6%	0
	14,787,980	(1,475,771)	13,312,209	10.0%	0
	2,768,766	(397,492)	2,371,274	14.4%	79,483
			0		
	54,723,246	(7,732,805)	46,990,441	14.1%	79,483

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Moldova - ASDAC	Broadcast	0	0	0	0.0%
Moldova - ASDAC	PPS	0	0	0	0.0%
Moldova - ASDAC	Online	0	0	0	0.0%
Moldova - ASDAC	Other	0	0	0	0.0%
Moldova - ASDAC	Net Income allocated but not yet distributed to other CMOs	0	0	0	0.0%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	30	(4)	26	13.3%	0
	10	(2)	8	20.0%	0
	1	0	1	0.0%	0
	0	0	0	0.0%	0
			0		
	41	(6)	35	14.6%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Brazil - ASSIM	Broadcast	0	0	0	0.0%
Brazil - ASSIM	PPS	0	0	0	0.0%
Brazil - ASSIM	Online	0	0	0	0.0%
Brazil - ASSIM	Other	0	0	0	0.0%
Brazil - ASSIM	Net Income allocated but not yet distributed to other CMOs	0	0	0	0.0%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	422	(51)	371	12.1%	0
	251	(54)	197	21.5%	0
	1,100	(109)	991	9.9%	0
	196	(39)	157	19.9%	0
			0		
	1,969	(253)	1,716	12.8%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Greece - AUTODIA	Broadcast	9,265	(741)	8,524	8.0%
Greece - AUTODIA	PPS	29,013	(2,321)	26,692	8.0%
Greece - AUTODIA	Online	0	0	0	0.0%
Greece - AUTODIA	Other	0	0	0	0.0%
Greece - AUTODIA	Net Income allocated but not yet distributed to other CMOs	38,278	(3,062)	35,216	8.0%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	427	(60)	367	14.1%	0
	231	(49)	182	21.2%	0
	26	(3)	23	11.5%	0
	21,146	(1,695)	19,451	8.0%	0
			(20,023)		
	21,830	(1,807)	0	8.3%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
USA - BMI	Broadcast	13,732,956	(97,563)	13,635,393	0.7%
USA - BMI	PPS	1,250,625	(8,885)	1,241,740	0.7%
USA - BMI	Online	7,853,200	(55,791)	7,797,409	0.7%
USA - BMI	Other	259,394	(1,843)	257,551	0.7%
USA - BMI	Net Income allocated but not yet distributed to other CMOs	23,096,175	(164,082)	22,932,093	0.7%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	19,354,184	(2,491,821)	16,862,363	12.9%	0
	19,458,553	(3,601,168)	15,857,385	18.5%	0
	17,629,591	(1,759,187)	15,870,404	10.0%	0
	2,517,772	(340,027)	2,177,745	13.5%	70,032
			0		
	58,960,100	(8,192,203)	50,767,897	13.9%	70,032

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Netherlands - BUMA	Broadcast	4,214,660	(105,366)	4,109,294	2.5%
Netherlands - BUMA	PPS	6,752,460	(160,149)	6,592,311	2.4%
Netherlands - BUMA	Online	493,758	(12,344)	481,414	2.5%
Netherlands - BUMA	Other	626	(16)	610	2.6%
Netherlands - BUMA	Net Income allocated but not yet distributed to other CMOs	11,461,504	(277,875)	11,183,629	2.4%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	969,446	(130,657)	838,789	13.5%	0
	702,879	(135,026)	567,853	19.2%	0
	491,343	(49,112)	442,231	10.0%	0
	157,908	(7,687)	150,221	4.9%	0
			(85,482)		
	2,321,576	(322,482)	1,913,612	13.9%	0

		Amounts received from other Collective Management Organisations distributable to PRS Members				Amounts collected from PRS domestic licensing and distributed to other Collective Management Organisations				Paid Direct [16]
		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	
Hong Kong - CASH	Broadcast	502,171	(40,174)	461,997	8.0%	18,815	(2,218)	16,597	11.8%	0
Hong Kong - CASH	PPS	203,915	(15,362)	188,553	7.5%	84,508	(14,129)	70,379	16.7%	0
Hong Kong - CASH	Online	211,746	(16,940)	194,806	8.0%	4,470	(447)	4,023	10.0%	0
Hong Kong - CASH	Other	0	0	0	0.0%	12,218	(1,910)	10,308	15.6%	0
Hong Kong - CASH	Net Income allocated but not yet distributed to other CMOs							0		0
		917,832	(72,476)	845,356	7.9%	120,011	(18,704)	101,307	15.6%	0
Singapore - COMPASS	Broadcast	199,030	(15,922)	183,108	8.0%	4,481	(644)	3,837	14.4%	0
Singapore - COMPASS	PPS	714,113	(56,004)	658,109	7.8%	312	(68)	244	21.8%	0
Singapore - COMPASS	Online	1,975	(158)	1,817	8.0%	1,820	(182)	1,638	10.0%	0
Singapore - COMPASS	Other	0	0	0	0.0%	10,177	(907)	9,270	8.9%	0
Singapore - COMPASS	Net Income allocated but not yet distributed to other CMOs							0		0
		915,118	(72,084)	843,034	7.9%	16,790	(1,801)	14,989	10.7%	0
Barbados - COSCAP	Broadcast	7,326	(586)	6,740	8.0%	1,121	(143)	978	12.8%	0
Barbados - COSCAP	PPS	9,705	(776)	8,929	8.0%	425	(97)	328	22.8%	0
Barbados - COSCAP	Online	0	0	0	0.0%	707	(71)	636	10.0%	0
Barbados - COSCAP	Other	245	(20)	225	8.2%	5,152	(802)	4,350	15.6%	0
Barbados - COSCAP	Net Income allocated but not yet distributed to other CMOs							0		0
		17,276	(1,382)	15,894	8.0%	7,405	(1,113)	6,292	15.0%	0
Nigeria - COSON	Broadcast	0	0	0	0.0%	3,940	(540)	3,400	13.7%	0
Nigeria - COSON	PPS	0	0	0	0.0%	894	(189)	705	21.1%	0
Nigeria - COSON	Online	0	0	0	0.0%	7,149	(714)	6,435	10.0%	0
Nigeria - COSON	Other	0	0	0	0.0%	443	(27)	416	6.1%	0
Nigeria - COSON	Net Income allocated but not yet distributed to other CMOs							0		0
		0	0	0	0.0%	12,426	(1,470)	10,956	11.8%	0
Tanzania - COSOTA	Broadcast	0	0	0	0.0%	55	(7)	48	12.7%	0
Tanzania - COSOTA	PPS	0	0	0	0.0%	4	(1)	3	25.0%	0
Tanzania - COSOTA	Online	0	0	0	0.0%	2	0	2	0.0%	0
Tanzania - COSOTA	Other	0	0	0	0.0%	0	0	0	0.0%	0
Tanzania - COSOTA	Net Income allocated but not yet distributed to other CMOs							(53)		0
		0	0	0	0.0%	61	(8)	0	13.1%	0
Trinidad & Tobago - COTT	Broadcast	0	0	0	0.0%	3,659	(476)	3,183	13.0%	0
Trinidad & Tobago - COTT	PPS	48,008	(3,841)	44,167	8.0%	11,444	(2,510)	8,934	21.9%	0
Trinidad & Tobago - COTT	Online	0	0	0	0.0%	4,465	(446)	4,019	10.0%	0
Trinidad & Tobago - COTT	Other	0	0	0	0.0%	27,817	(3,864)	23,953	13.9%	0
Trinidad & Tobago - COTT	Net Income allocated but not yet distributed to other CMOs							0		0
		48,008	(3,841)	44,167	8.0%	47,385	(7,296)	40,089	15.4%	0

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 [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Estonia - EAU	Broadcast	123,991	(9,919)	114,072	8.0%
Estonia - EAU	PPS	178,038	(14,243)	163,795	8.0%
Estonia - EAU	Online	0	0	0	0.0%
Estonia - EAU	Other	0	0	0	0.0%
Estonia - EAU	Net Income allocated but not yet distributed to other CMOs	302,029	(24,162)	277,867	8.0%

		Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
		9,305	(1,202)	8,103	12.9%	0
		3,315	(730)	2,585	22.0%	0
		8,016	(801)	7,215	10.0%	0
		1,055	(75)	980	7.1%	0
				(7,849)		0
		21,691	(2,808)	11,034	12.9%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
St Lucia - ECCO	Broadcast	1,021	(82)	939	8.0%
St Lucia - ECCO	PPS	8,904	(712)	8,192	8.0%
St Lucia - ECCO	Online	2	0	2	0.0%
St Lucia - ECCO	Other	0	0	0	0.0%
St Lucia - ECCO	Net Income allocated but not yet distributed to other CMOs	9,927	(794)	9,133	8.0%

		Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
		205	(26)	179	12.7%	0
		224	(49)	175	21.9%	0
		497	(50)	447	10.1%	0
		456	(40)	416	8.8%	0
				0		0
		1,382	(165)	1,217	11.9%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Philippines - FILSCAP	Broadcast	11,131	(891)	10,240	8.0%
Philippines - FILSCAP	PPS	112,096	(8,968)	103,128	8.0%
Philippines - FILSCAP	Online	0	0	0	0.0%
Philippines - FILSCAP	Other	0	0	0	0.0%
Philippines - FILSCAP	Net Income allocated but not yet distributed to other CMOs	123,227	(9,859)	113,368	8.0%

		Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
		323	(40)	283	12.4%	0
		31	(7)	24	22.6%	0
		3,197	(320)	2,877	10.0%	0
		7,448	(1,121)	6,327	15.1%	0
				0		0
		10,999	(1,488)	9,511	13.5%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Georgia - GCA	Broadcast	0	0	0	0.0%
Georgia - GCA	PPS	54,841	(4,387)	50,454	8.0%
Georgia - GCA	Online	0	0	0	0.0%
Georgia - GCA	Other	0	0	0	0.0%
Georgia - GCA	Net Income allocated but not yet distributed to other CMOs	54,841	(4,387)	50,454	8.0%

		Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
		205	(24)	181	11.7%	0
		610	(123)	487	20.2%	0
		31	(3)	28	9.7%	0
		3,445	(276)	3,169	8.0%	0
				0		0
		4,291	(426)	3,865	9.9%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Germany - GEMA	Broadcast	16,273,918	(406,848)	15,867,070	2.5%
Germany - GEMA	PPS	5,939,247	(96,643)	5,842,604	1.6%
Germany - GEMA	Online	1,035,718	(25,893)	1,009,825	2.5%
Germany - GEMA	Other	2,063,655	(51,591)	2,012,064	2.5%
Germany - GEMA	Net Income allocated but not yet distributed to other CMOs	25,312,538	(580,975)	24,731,563	2.3%

		Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
		1,500,520	(197,178)	1,303,342	13.1%	0
		1,237,157	(254,570)	982,587	20.6%	0
		758,875	(75,910)	682,965	10.0%	0
		306,815	(26,695)	280,120	8.7%	0
				(793,137)		0
		3,803,367	(554,353)	2,455,877	14.6%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Croatia - HDS	Broadcast	169,126	(13,530)	155,596	8.0%
Croatia - HDS	PPS	381,675	(30,426)	351,249	8.0%
Croatia - HDS	Online	0	0	0	0.0%
Croatia - HDS	Other	190	(15)	175	7.9%
Croatia - HDS	Net Income allocated but not yet distributed to other CMOs	550,991	(43,971)	507,020	8.0%

		Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
		162,308	(21,129)	141,179	13.0%	0
		1,373	(294)	1,079	21.4%	0
		1,864	(186)	1,678	10.0%	0
		23,326	(1,820)	21,506	7.8%	0
				0		0
		188,871	(23,429)	165,442	12.4%	0

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 [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Ireland - IMRO	Broadcast	3,564,829	(89,121)	3,475,708	2.5%
Ireland - IMRO	PPS	3,967,039	(83,570)	3,883,469	2.1%
Ireland - IMRO	Online	701,224	(17,531)	683,693	2.5%
Ireland - IMRO	Other	(9,123)	228	(8,895)	2.5%
Ireland - IMRO	Net Income allocated but not yet distributed to other CMOs	8,223,969	(189,994)	8,033,975	2.3%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	529,745	(69,266)	460,479	13.1%	0
	1,494,685	(298,511)	1,196,174	20.0%	0
	682,684	(68,156)	614,528	10.0%	0
	83,131	(8,090)	75,041	9.7%	0
			0		0
	2,790,245	(444,023)	2,346,222	15.9%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
India - IPRS	Broadcast	9,577	(766)	8,811	8.0%
India - IPRS	PPS	248,517	(19,881)	228,636	8.0%
India - IPRS	Online	0	0	0	0.0%
India - IPRS	Other	101,530	(8,122)	93,408	8.0%
India - IPRS	Net Income allocated but not yet distributed to other CMOs	359,624	(28,769)	330,855	8.0%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	50,857	(7,039)	43,818	13.8%	0
	25,315	(4,086)	21,229	16.1%	0
	6,018	(602)	5,416	10.0%	0
	7,390	(611)	6,779	8.3%	0
			(77,242)		0
	89,580	(12,338)	(0)	13.8%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Jamaica - JACAP	Broadcast	134,506	(10,760)	123,746	8.0%
Jamaica - JACAP	PPS	9,950	(796)	9,154	8.0%
Jamaica - JACAP	Online	0	0	0	0.0%
Jamaica - JACAP	Other	16,070	(1,286)	14,784	8.0%
Jamaica - JACAP	Net Income allocated but not yet distributed to other CMOs	160,526	(12,842)	147,684	8.0%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	7,152	(912)	6,240	12.8%	0
	5,128	(1,032)	4,096	20.1%	0
	8,661	(865)	7,796	10.0%	0
	6,364	(808)	5,556	12.7%	0
			0		0
	27,305	(3,617)	23,688	13.2%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Japan - JASRAC	Broadcast	7,776,627	(194,416)	7,582,211	2.5%
Japan - JASRAC	PPS	2,078,204	(51,955)	2,026,249	2.5%
Japan - JASRAC	Online	2,586,071	(64,652)	2,521,419	2.5%
Japan - JASRAC	Other	25,455	(636)	24,819	2.5%
Japan - JASRAC	Net Income allocated but not yet distributed to other CMOs	12,466,357	(311,659)	12,154,698	2.5%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	89,294	(11,453)	77,841	12.8%	0
	53,703	(9,774)	43,929	18.2%	0
	80,719	(8,069)	72,650	10.0%	0
	224,218	(4,182)	220,036	1.9%	0
			0		0
	447,934	(33,477)	414,457	7.5%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Kazakhstan - KAZAK	Broadcast	0	0	0	0.0%
Kazakhstan - KAZAK	PPS	0	0	0	0.0%
Kazakhstan - KAZAK	Online	0	0	0	0.0%
Kazakhstan - KAZAK	Other	0	0	0	0.0%
Kazakhstan - KAZAK	Net Income allocated but not yet distributed to other CMOs	0	0	0	0.0%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	68	(8)	60	11.8%	0
	0	0	0	0.0%	0
	4	0	4	0.0%	0
	22	(2)	20	9.1%	0
			0		0
	94	(10)	84	10.6%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Denmark - KODA	Broadcast	6,587,344	(263,494)	6,323,850	4.0%
Denmark - KODA	PPS	2,000,126	(73,658)	1,926,468	3.7%
Denmark - KODA	Online	1,378,257	(55,130)	1,323,127	4.0%
Denmark - KODA	Other	53,276	(2,131)	51,145	4.0%
Denmark - KODA	Net Income allocated but not yet distributed to other CMOs	10,019,003	(394,413)	9,624,590	3.9%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	346,077	(44,524)	301,553	12.9%	0
	273,307	(56,870)	216,437	20.8%	0
	225,986	(22,585)	203,401	10.0%	0
	229,738	(12,484)	217,254	5.4%	0
			0		0
	1,075,108	(136,463)	938,645	12.7%	0

		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 [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
South Korea - KOMCA	Broadcast	637,847	(51,028)	586,819	8.0%	24,017	(3,147)	20,870	13.1%	0
South Korea - KOMCA	PPS	380,890	(30,471)	350,419	8.0%	242,095	(4,469)	237,626	1.8%	0
South Korea - KOMCA	Online	576,105	(46,088)	530,017	8.0%	91,595	(9,157)	82,438	10.0%	0
South Korea - KOMCA	Other	0	0	0	0.0%	40,558	(3,165)	37,393	7.8%	0
	Net Income allocated but not yet distributed to other CMOs					0		0		0
		1,594,842	(127,587)	1,467,255	8.0%	398,265	(19,938)	378,327	5.0%	0
Lithuania - LATGA-A	Broadcast	130,298	(10,424)	119,874	8.0%	14,168	(2,045)	12,123	14.4%	0
Lithuania - LATGA-A	PPS	63,379	(4,538)	58,841	7.2%	1,161	(265)	896	22.8%	0
Lithuania - LATGA-A	Online	0	0	0	0.0%	3,309	(331)	2,978	10.0%	0
Lithuania - LATGA-A	Other	26,518	(2,121)	24,397	8.0%	562	(39)	523	6.9%	0
	Net Income allocated but not yet distributed to other CMOs					(3,352)				0
		220,195	(17,083)	203,112	7.8%	19,200	(2,680)	13,168	14.0%	0
Macau - MACA	Broadcast	0	0	0	0.0%	0	0	0	0.0%	0
Macau - MACA	PPS	29,820	(2,386)	27,434	8.0%	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%	65	(13)	52	20.0%	0
	Net Income allocated but not yet distributed to other CMOs					(52)				0
		29,820	(2,386)	27,434	8.0%	65	(13)	0	20.0%	0
Malaysia - MACP	Broadcast	51	(4)	47	7.8%	9,652	(1,438)	8,214	14.9%	0
Malaysia - MACP	PPS	303,785	(24,303)	279,482	8.0%	12,512	(7,099)	5,413	56.7%	0
Malaysia - MACP	Online	56,980	(4,558)	52,422	8.0%	3,417	(342)	3,075	10.0%	0
Malaysia - MACP	Other	14,675	(1,174)	13,501	8.0%	3,464	(384)	3,080	11.1%	0
	Net Income allocated but not yet distributed to other CMOs					0				0
		375,491	(30,039)	345,452	8.0%	29,045	(9,263)	19,782	31.9%	0
Mauritius - MASA	Broadcast	0	0	0	0.0%	50	(7)	43	14.0%	0
Mauritius - MASA	PPS	13,948	(1,116)	12,832	8.0%	1	0	1	0.0%	0
Mauritius - MASA	Online	0	0	0	0.0%	2	0	2	0.0%	0
Mauritius - MASA	Other	0	0	0	0.0%	3	0	3	0.0%	0
	Net Income allocated but not yet distributed to other CMOs					0				0
		13,948	(1,116)	12,832	8.0%	56	(7)	49	12.5%	0
China - MCSC	Broadcast	28,916	(2,313)	26,603	8.0%	2,693	(384)	2,309	14.3%	0
China - MCSC	PPS	99,198	(7,936)	91,262	8.0%	75,561	(15,955)	59,606	21.1%	0
China - MCSC	Online	0	0	0	0.0%	520	(52)	468	10.0%	0
China - MCSC	Other	0	0	0	0.0%	4,641	(522)	4,119	11.2%	0
	Net Income allocated but not yet distributed to other CMOs					0				0
		128,114	(10,249)	117,865	8.0%	83,415	(16,913)	66,502	20.3%	0

Amounts received from other Collective Management Organisations distributable to PRS Members

Amounts collected from PRS domestic licensing and distributed to other Collective Management Organisations

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 [14]	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 [15]	%
517	(64)	453	12.4%
240	(52)	188	21.7%
216	(18)	198	8.3%
4	0	4	0.0%
977	(134)	843	13.7%

Paid Direct [16]
0
0
0
0
0

Nigeria - MCSN
Nigeria - MCSN
Nigeria - MCSN
Nigeria - MCSN
Nigeria - MCSN

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

Gross Income [14]	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 [15]	%
508	(70)	438	13.8%
746	(78)	668	10.5%
20	(2)	18	10.0%
2	0	2	0.0%
1,276	(150)	0	11.8%

Paid Direct [16]
0
0
0
0
0

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 [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
62,523	(5,002)	57,521	8.0%
145,805	(10,488)	135,317	7.2%
13,148	(1,052)	12,096	8.0%
0	0	0	0.0%
221,476	(16,542)	204,934	7.5%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%
833	(84)	749	10.1%
88,721	(17,893)	70,828	20.2%
222	(22)	200	9.9%
10,036	(719)	9,317	7.2%
99,812	(18,718)	81,094	18.8%

Paid Direct [16]
0
0
0
0
0

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 [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
101,734	(8,139)	93,595	8.0%
142,224	(11,378)	130,846	8.0%
0	0	0	0.0%
259	(21)	238	8.1%
244,217	(19,538)	224,679	8.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%
3,607	(454)	3,153	12.6%
4,185	(864)	3,321	20.6%
2,594	(259)	2,335	10.0%
900	(128)	772	14.2%
11,286	(1,705)	9,581	15.1%

Paid Direct [16]
0
0
0
0
0

Nepal - MRCSN
Nepal - MRCSN
Nepal - MRCSN
Nepal - MRCSN
Nepal - MRCSN

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

Gross Income [14]	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 [15]	%
269	(34)	235	12.6%
92	(20)	72	21.7%
6	(1)	5	16.7%
0	0	0	0.0%
367	(55)	0	15.0%

Paid Direct [16]
0
0
0
0
0

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 [14]	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 [15]	%
0	0	0	0.0%
0	0	0	0.0%
3,946	(394)	3,552	10.0%
470	(80)	390	17.0%
4,416	(474)	3,942	10.7%

Paid Direct [16]
0
0
0
0
0

Amounts received from other Collective Management Organisations distributable to PRS Members

Amounts collected from PRS domestic licensing and distributed to other Collective Management Organisations

		Amounts received from other Collective Management Organisations distributable to PRS Members				Amounts collected from PRS domestic licensing and distributed to other Collective Management Organisations				Paid Direct [16]
		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	
Bulgaria - MUSICAUTOR	Broadcast	180,398	(14,432)	165,966	8.0%	4,614	(556)	4,058	12.1%	0
	PPS	4,094	(328)	3,766	8.0%	7,497	(719)	6,778	9.6%	0
	Online	209	(17)	192	8.1%	2,074	(208)	1,866	10.0%	0
	Other	0	0	0	0.0%	1,073	(37)	1,036	3.4%	0
	Net Income allocated but not yet distributed to other CMOs		184,701	(14,777)	169,924	8.0%	15,258	(1,520)	12,434	10.0%
Taiwan - MUST	Broadcast	171,732	(13,739)	157,993	8.0%	1,030	(130)	900	12.6%	0
	PPS	63,544	(5,084)	58,460	8.0%	48,144	(194)	47,950	0.4%	0
	Online	175,158	(14,013)	161,145	8.0%	644	(64)	580	9.9%	0
	Other	910	(73)	837	8.0%	10,528	(1,735)	8,793	16.5%	0
	Net Income allocated but not yet distributed to other CMOs		411,344	(32,909)	378,435	8.0%	60,346	(2,123)	58,223	3.5%
Denmark - NCB	Broadcast	0	0	0	0.0%	0	0	0	0.0%	0
	PPS	0	0	0	0.0%	0	0	0	0.0%	0
	Online	633,750	(25,350)	608,400	4.0%	0	0	0	0.0%	0
	Other	0	0	0	0.0%	0	0	0	0.0%	0
	Net Income allocated but not yet distributed to other CMOs		633,750	(25,350)	608,400	4.0%	0	0	0	0.0%
Belarus - NCIP	Broadcast	0	0	0	0.0%	9,592	(1,267)	8,325	13.2%	0
	PPS	103,456	(8,276)	95,180	8.0%	0	0	0	0.0%	0
	Online	0	0	0	0.0%	141	(14)	127	9.9%	0
	Other	0	0	0	0.0%	5,166	(413)	4,753	8.0%	0
	Net Income allocated but not yet distributed to other CMOs		103,456	(8,276)	95,180	8.0%	14,899	(1,694)	13,205	11.4%
Czech Republic - OSA	Broadcast	410,286	(32,823)	377,463	8.0%	25,384	(3,738)	21,646	14.7%	0
	PPS	998,688	(79,168)	919,520	7.9%	9,053	(1,685)	7,368	18.6%	0
	Online	15,750	(1,260)	14,490	8.0%	5,418	(547)	4,871	10.1%	0
	Other	73,997	(5,920)	68,077	8.0%	13,704	(1,219)	12,485	8.9%	0
	Net Income allocated but not yet distributed to other CMOs		1,498,721	(119,171)	1,379,550	8.0%	53,559	(7,189)	28,786	13.4%
Montenegro - PAM CG	Broadcast	49,628	(3,970)	45,658	8.0%	37	(4)	33	10.8%	0
	PPS	1,110	(89)	1,021	8.0%	0	0	0	0.0%	0
	Online	0	0	0	0.0%	4	0	4	0.0%	0
	Other	0	0	0	0.0%	2,289	(183)	2,106	8.0%	0
	Net Income allocated but not yet distributed to other CMOs		50,738	(4,059)	46,679	8.0%	2,330	(187)	2,143	8.0%

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 [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Russia - RAO	Broadcast	180,551	(14,444)	166,107	8.0%
Russia - RAO	PPS	409,393	(28,559)	380,834	7.0%
Russia - RAO	Online	0	0	0	0.0%
Russia - RAO	Other	0	0	0	0.0%
Russia - RAO	Net Income allocated but not yet distributed to other CMOs	589,944	(43,003)	546,941	7.3%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	16,356	(2,129)	14,227	13.0%	0
	8,797	(1,940)	6,857	22.1%	0
	3,232	(323)	2,909	10.0%	0
	52,501	(3,849)	48,652	7.3%	0
			(72,645)		0
	80,886	(8,241)	0	10.2%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Russia - RUR	Broadcast	0	0	0	0.0%
Russia - RUR	PPS	0	0	0	0.0%
Russia - RUR	Online	0	0	0	0.0%
Russia - RUR	Other	136,775	(10,942)	125,833	8.0%
Russia - RUR	Net Income allocated but not yet distributed to other CMOs	136,775	(10,942)	125,833	8.0%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	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	0	0.0%	0
	0	0	0	0.0%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Belgium - SABAM	Broadcast	183,711	(9,186)	174,525	5.0%
Belgium - SABAM	PPS	4,238,189	(205,126)	4,033,063	4.8%
Belgium - SABAM	Online	91,204	(4,560)	86,644	5.0%
Belgium - SABAM	Other	740,696	(37,035)	703,661	5.0%
Belgium - SABAM	Net Income allocated but not yet distributed to other CMOs	5,253,800	(255,907)	4,997,893	4.9%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	133,315	(16,931)	116,384	12.7%	0
	141,464	(30,621)	110,843	21.6%	0
	75,881	(7,542)	68,339	9.9%	0
	59,244	(2,118)	57,126	3.6%	0
			(76,814)		0
	409,904	(57,212)	275,879	14.0%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
France - SACEM	Broadcast	8,235,200	(205,880)	8,029,320	2.5%
France - SACEM	PPS	6,529,295	(137,370)	6,391,925	2.1%
France - SACEM	Online	5,145,097	(128,627)	5,016,470	2.5%
France - SACEM	Other	27,750	(694)	27,056	2.5%
France - SACEM	Net Income allocated but not yet distributed to other CMOs	19,937,342	(472,571)	19,464,771	2.4%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	2,775,626	(350,805)	2,424,821	12.6%	0
	1,274,346	(254,518)	1,019,828	20.0%	0
	441,270	(44,328)	396,942	10.0%	0
	221,537	(33,393)	188,144	15.1%	0
			(2,006,985)		0
	4,712,779	(683,044)	2,022,750	14.5%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
El Salvador - SACIM	Broadcast	2,855	(228)	2,627	8.0%
El Salvador - SACIM	PPS	5,882	(471)	5,411	8.0%
El Salvador - SACIM	Online	5,396	(432)	4,964	8.0%
El Salvador - SACIM	Other	0	0	0	0.0%
El Salvador - SACIM	Net Income allocated but not yet distributed to other CMOs	14,133	(1,131)	13,002	8.0%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	0	0	0	0.0%	0
	0	0	0	0.0%	0
	0	0	0	0.0%	0
	1	0	1	0.0%	0
			(1)		0
	1	0	0	0.0%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Mexico - SACM	Broadcast	224,417	(17,953)	206,464	8.0%
Mexico - SACM	PPS	631,691	(25,848)	605,843	4.1%
Mexico - SACM	Online	580,796	(46,464)	534,332	8.0%
Mexico - SACM	Other	0	0	0	0.0%
Mexico - SACM	Net Income allocated but not yet distributed to other CMOs	1,436,904	(90,265)	1,346,639	6.3%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	18,920	(2,912)	16,008	15.4%	0
	33,607	(4,086)	29,521	12.2%	0
	27,811	(2,765)	25,046	9.9%	0
	52,907	(8,568)	44,339	16.2%	0
			(29,504)		0
	133,245	(18,331)	85,410	13.8%	0

		Amounts received from other Collective Management Organisations distributable to PRS Members				Amounts collected from PRS domestic licensing and distributed to other Collective Management Organisations				Paid Direct [16]
		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	
Venezuela - SACVEN	Broadcast	0	0	0	0.0%					0
Venezuela - SACVEN	PPS	0	0	0	0.0%	4,353	(678)	3,675	15.6%	0
Venezuela - SACVEN	Online	0	0	0	0.0%	4,863	(540)	4,323	11.1%	0
Venezuela - SACVEN	Other	0	0	0	0.0%	74	(7)	67	9.5%	0
Venezuela - SACVEN	Net Income allocated but not yet distributed to other CMOs	0	0	0	0.0%	1,546	(307)	1,239	19.9%	0
		0	0	0	0.0%	10,836	(1,532)	0	14.1%	0
Argentina - SADAIC	Broadcast	493,324	(39,466)	453,858	8.0%					0
Argentina - SADAIC	PPS	872,451	(50,940)	821,511	5.8%	101,659	(12,511)	89,148	12.3%	0
Argentina - SADAIC	Online	122,796	(9,824)	112,972	8.0%	27,983	(5,819)	22,164	20.8%	0
Argentina - SADAIC	Other	8,035	(643)	7,392	8.0%	11,107	(1,108)	9,999	10.0%	0
Argentina - SADAIC	Net Income allocated but not yet distributed to other CMOs					40,332	(4,327)	36,005	10.7%	0
		1,496,606	(100,873)	1,395,733	6.7%	181,081	(23,765)	157,316	13.1%	0
Brazil - SADEMBRA	Broadcast	0	0	0	0.0%					0
Brazil - SADEMBRA	PPS	0	0	0	0.0%	92	(12)	80	13.0%	0
Brazil - SADEMBRA	Online	0	0	0	0.0%	455	(47)	408	10.3%	0
Brazil - SADEMBRA	Other	0	0	0	0.0%	58	(6)	52	10.3%	0
Brazil - SADEMBRA	Net Income allocated but not yet distributed to other CMOs					118	(21)	97	17.8%	0
		0	0	0	0.0%	723	(86)	0	11.9%	0
South Africa - SAMRO	Broadcast	838,862	(67,109)	771,753	8.0%					0
South Africa - SAMRO	PPS	43,769	(3,502)	40,267	8.0%	87,798	(10,613)	77,185	12.1%	0
South Africa - SAMRO	Online	32,494	(2,600)	29,894	8.0%	32,158	(6,425)	25,733	20.0%	0
South Africa - SAMRO	Other	(6,602)	528	(6,074)	8.0%	48,590	(4,849)	43,741	10.0%	0
South Africa - SAMRO	Net Income allocated but not yet distributed to other CMOs					36,096	(525)	35,571	1.5%	0
		908,523	(72,683)	835,840	8.0%	204,642	(22,412)	182,230	11.0%	0
Ecuador - SAYCE	Broadcast	0	0	0	0.0%					0
Ecuador - SAYCE	PPS	58,893	(4,711)	54,182	8.0%	38	(5)	33	13.2%	0
Ecuador - SAYCE	Online	44,550	(3,564)	40,986	8.0%	39	(9)	30	23.1%	0
Ecuador - SAYCE	Other	0	0	0	0.0%	3	0	3	0.0%	0
Ecuador - SAYCE	Net Income allocated but not yet distributed to other CMOs					53	(10)	43	18.9%	0
		103,443	(8,275)	95,168	8.0%	133	(24)	0	18.0%	0
Colombia - SAYCO	Broadcast	48,847	(3,908)	44,939	8.0%					0
Colombia - SAYCO	PPS	179,732	(10,865)	168,867	6.0%	32,362	(4,735)	27,627	14.6%	0
Colombia - SAYCO	Online	55,668	(4,453)	51,215	8.0%	9,817	(2,251)	7,566	22.9%	0
Colombia - SAYCO	Other	0	0	0	0.0%	5,571	(557)	5,014	10.0%	0
Colombia - SAYCO	Net Income allocated but not yet distributed to other CMOs					11,842	(1,882)	9,960	15.9%	0
		284,247	(19,226)	265,021	6.8%	59,592	(9,425)	50,167	15.8%	0

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 [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Slovenia - SAZAS	Broadcast	158,686	(12,695)	145,991	8.0%
	PPS	134,794	(10,783)	124,011	8.0%
	Online	425	(34)	391	8.0%
	Other	243	(19)	224	7.8%
	Net Income allocated but not yet distributed to other CMOs	294,148	(23,531)	270,617	8.0%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	3,278	(400)	2,878	12.2%	0
	345	(79)	266	22.9%	0
	1,177	(118)	1,059	10.0%	0
	7,119	(567)	6,552	8.0%	0
			0		0
	11,919	(1,164)	10,755	9.8%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Brazil - SBACEM	Broadcast	0	0	0	0.0%
	PPS	0	0	0	0.0%
	Online	0	0	0	0.0%
	Other	0	0	0	0.0%
	Net Income allocated but not yet distributed to other CMOs	0	0	0	0.0%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	891	(116)	775	13.0%	0
	1,572	(351)	1,221	22.3%	0
	231	(23)	208	10.0%	0
	4,663	(930)	3,733	19.9%	0
			0		0
	7,357	(1,420)	5,937	19.3%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Chile - SCD	Broadcast	504,060	(40,325)	463,735	8.0%
	PPS	397,614	(12,763)	384,851	3.2%
	Online	87,145	(6,972)	80,173	8.0%
	Other	27,039	(2,163)	24,876	8.0%
	Net Income allocated but not yet distributed to other CMOs	1,015,858	(62,223)	953,635	6.1%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	5,647	(775)	4,872	13.7%	0
	2,828	(616)	2,212	21.8%	0
	2,759	(276)	2,483	10.0%	0
	13,933	(1,154)	12,779	8.3%	0
			0		0
	25,167	(2,821)	22,346	11.2%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
USA - SESAC	Broadcast	1,476,158	(6,604)	1,469,554	0.4%
	PPS	76,091	(340)	75,751	0.4%
	Online	138,761	(621)	138,140	0.4%
	Other	(50,237)	225	(50,012)	0.4%
	Net Income allocated but not yet distributed to other CMOs	1,640,773	(7,340)	1,633,433	0.4%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	1,460,115	(188,214)	1,271,901	12.9%	0
	1,386,610	(260,355)	1,126,255	18.8%	0
	1,234,441	(123,147)	1,111,294	10.0%	0
	167,497	(26,186)	141,311	15.6%	184,501
			0		0
	4,248,663	(597,902)	3,650,761	14.1%	184,501

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Spain - SGAE	Broadcast	2,382,618	(119,131)	2,263,487	5.0%
	PPS	3,823,180	(144,860)	3,678,320	3.8%
	Online	97,364	(4,868)	92,496	5.0%
	Other	208	(10)	198	4.8%
	Net Income allocated but not yet distributed to other CMOs	6,303,370	(268,869)	6,034,501	4.3%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	249,403	(34,725)	214,678	13.9%	0
	211,417	(36,135)	175,282	17.1%	0
	190,602	(19,109)	171,493	10.0%	0
	90,872	(15,118)	75,754	16.6%	0
			0		0
	742,294	(105,087)	637,207	14.2%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Italy - SIAE	Broadcast	4,702,907	(117,573)	4,585,334	2.5%
	PPS	6,930,982	(164,581)	6,766,401	2.4%
	Online	276,393	(6,910)	269,483	2.5%
	Other	0	0	0	0.0%
	Net Income allocated but not yet distributed to other CMOs	11,910,282	(289,064)	11,621,218	2.4%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	485,670	(66,496)	419,174	13.7%	0
	537,177	(96,764)	440,413	18.0%	0
	200,125	(19,988)	180,137	10.0%	0
	323,116	(13,664)	309,452	4.2%	0
			0		0
	1,546,088	(196,912)	1,349,176	12.7%	0

		Amounts received from other Collective Management Organisations distributable to PRS Members				Amounts collected from PRS domestic licensing and distributed to other Collective Management Organisations				Paid Direct [16]
		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	
Bolivia - SOBODAYCOM	Broadcast	0	0	0	0.0%	0	0	0	0.0%	0
Bolivia - SOBODAYCOM	PPS	0	0	0	0.0%	0	0	0	0.0%	0
Bolivia - SOBODAYCOM	Online	6,548	(524)	6,024	8.0%	0	0	0	0.0%	0
Bolivia - SOBODAYCOM	Other	0	0	0	0.0%	0	0	0	0.0%	0
Bolivia - SOBODAYCOM	Net Income allocated but not yet distributed to other CMOs									
		6,548	(524)	6,024	8.0%	0	0	0	0.0%	0
Canada - SOCAN	Broadcast	4,354,808	(185,079)	4,169,729	4.2%	3,023,512	(382,742)	2,640,770	12.7%	0
Canada - SOCAN	PPS	1,988,469	(81,083)	1,907,386	4.1%	1,532,060	(263,645)	1,268,415	17.2%	0
Canada - SOCAN	Online	1,000,430	(42,518)	957,912	4.2%	2,276,895	(227,179)	2,049,716	10.0%	0
Canada - SOCAN	Other	318,246	(13,525)	304,721	4.2%	268,186	(25,362)	242,824	9.5%	223
Canada - SOCAN	Net Income allocated but not yet distributed to other CMOs									
		7,661,953	(322,205)	7,339,748	4.2%	7,100,653	(898,928)	6,201,725	12.7%	223
Brazil - SOCINPRO	Broadcast	0	0	0	0.0%	954	(120)	834	12.6%	0
Brazil - SOCINPRO	PPS	0	0	0	0.0%	1,527	(330)	1,197	21.6%	0
Brazil - SOCINPRO	Online	0	0	0	0.0%	3,108	(310)	2,798	10.0%	0
Brazil - SOCINPRO	Other	0	0	0	0.0%	490	(95)	395	19.4%	0
Brazil - SOCINPRO	Net Income allocated but not yet distributed to other CMOs									
		0	0	0	0.0%	6,079	(855)	5,224	14.1%	0
Serbia & Montenegro - SOKOJ	Broadcast	0	0	0	0.0%	1,751	(230)	1,521	13.1%	0
Serbia & Montenegro - SOKOJ	PPS	248,658	(19,893)	228,765	8.0%	496	(107)	389	21.6%	0
Serbia & Montenegro - SOKOJ	Online	0	0	0	0.0%	1,749	(175)	1,574	10.0%	0
Serbia & Montenegro - SOKOJ	Other	0	0	0	0.0%	4,230	(428)	3,802	10.1%	0
Serbia & Montenegro - SOKOJ	Net Income allocated but not yet distributed to other CMOs									
		248,658	(19,893)	228,765	8.0%	8,226	(940)	4,856	11.4%	0
Slovakia - SOZA	Broadcast	357,730	(28,618)	329,112	8.0%	4,238	(507)	3,731	12.0%	0
Slovakia - SOZA	PPS	40,104	(3,208)	36,896	8.0%	230	(51)	179	22.2%	0
Slovakia - SOZA	Online	10	(1)	9	10.0%	3,730	(373)	3,357	10.0%	0
Slovakia - SOZA	Other	0	0	0	0.0%	1,905	(148)	1,757	7.8%	0
Slovakia - SOZA	Net Income allocated but not yet distributed to other CMOs									
		397,844	(31,827)	366,017	8.0%	10,103	(1,079)	4,942	10.7%	0
Portugal - SPA	Broadcast	701,982	(56,159)	645,823	8.0%	15,161	(2,017)	13,144	13.3%	0
Portugal - SPA	PPS	1,287,320	(88,988)	1,198,332	6.9%	10,289	(2,042)	8,247	19.8%	0
Portugal - SPA	Online	6,997	(560)	6,437	8.0%	741	(74)	667	10.0%	0
Portugal - SPA	Other	207,319	(16,586)	190,733	8.0%	13,441	(1,150)	12,291	8.6%	0
Portugal - SPA	Net Income allocated but not yet distributed to other CMOs									
		2,203,618	(162,293)	2,041,325	7.4%	39,632	(5,283)	34,349	13.3%	0

Amounts received from other Collective Management Organisations distributable to PRS Members

Amounts collected from PRS domestic licensing and distributed to other Collective Management Organisations

Panama - SPAC
Panama - SPAC
Panama - SPAC
Panama - SPAC
Panama - SPAC
Panama - SPAC

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

Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
0	0	0	0.0%
33,460	(2,677)	30,783	8.0%
0	0	0	0.0%
0	0	0	0.0%
33,460	(2,677)	30,783	8.0%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%
23	(3)	20	13.0%
61	(13)	48	21.3%
31	(3)	28	9.7%
348	(29)	319	8.3%
		0	
463	(48)	415	10.4%

Paid Direct [16]
0
0
0
0
0
0

France - SPACEMF
France - SPACEMF
France - SPACEMF
France - SPACEMF
France - SPACEMF
France - SPACEMF

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

Gross Income [14]	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 [15]	%
2	0	2	0.0%
0	0	0	0.0%
0	0	0	0.0%
0	0	0	0.0%
		(2)	
2	0	(0)	0.0%

Paid Direct [16]
0
0
0
0
0
0

Bosnia - SQN
Bosnia - SQN
Bosnia - SQN
Bosnia - SQN
Bosnia - SQN
Bosnia - SQN

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

Gross Income [14]	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 [15]	%
73	(9)	64	12.3%
0	0	0	0.0%
14	(1)	13	7.1%
0	0	0	0.0%
		0	
87	(10)	77	11.5%

Paid Direct [16]
0
0
0
0
0
0

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 [14]	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 [15]	%
46,076	(6,028)	40,048	13.1%
19,099	(4,127)	14,972	21.6%
23,079	(2,299)	20,780	10.0%
1,455	(93)	1,362	6.4%
		(20,022)	
89,709	(12,547)	57,140	14.0%

Paid Direct [16]
0
0
0
0
0
0

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 [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
2,659,854	(93,095)	2,566,759	3.5%
568,392	(17,743)	550,649	3.1%
1,277,167	(44,701)	1,232,466	3.5%
72,691	(2,544)	70,147	3.5%
4,578,104	(158,083)	4,420,021	3.5%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%
1,409,651	(191,076)	1,218,575	13.6%
2,002,728	(373,461)	1,629,267	18.6%
514,851	(51,511)	463,340	10.0%
397,322	(40,231)	357,091	10.1%
		(80,148)	
4,324,552	(656,279)	3,588,125	15.2%

Paid Direct [16]
0
0
0
0
0
0

Switzerland - SUISA
Switzerland - SUISA
Switzerland - SUISA
Switzerland - SUISA
Switzerland - SUISA
Switzerland - SUISA

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

Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
3,205,737	(160,287)	3,045,450	5.0%
1,757,109	(77,378)	1,679,731	4.4%
570,100	(28,505)	541,595	5.0%
301,602	(15,080)	286,522	5.0%
5,834,548	(281,250)	5,553,298	4.8%

Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%
156,915	(20,974)	135,941	13.4%
128,429	(22,568)	105,861	17.6%
113,216	(11,315)	101,901	10.0%
60,080	(4,123)	55,957	6.9%
		(209,552)	
458,640	(58,980)	190,108	12.9%

Paid Direct [16]
0
0
0
0
0
0

		Amounts received from other Collective Management Organisations distributable to PRS Members				Amounts collected from PRS domestic licensing and distributed to other Collective Management Organisations				Paid Direct [16]
		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	
Finland - TEOSTO										
Finland - TEOSTO	Broadcast	2,681,960	(134,098)	2,547,862	5.0%	100,440	(13,875)	86,565	13.8%	0
Finland - TEOSTO	PPS	845,156	(37,115)	808,041	4.4%	130,726	(26,291)	104,435	20.1%	0
Finland - TEOSTO	Online	201,301	(10,065)	191,236	5.0%	61,898	(6,169)	55,729	10.0%	0
Finland - TEOSTO	Other	122,670	(6,134)	116,536	5.0%	15,830	(1,384)	14,446	8.7%	0
Finland - TEOSTO	Net Income allocated but not yet distributed to other CMOs							(10,617)		0
		3,851,087	(187,412)	3,663,675	4.9%	308,894	(47,719)	250,558	15.4%	0
Norway - TONO										
Norway - TONO	Broadcast	1,837,855	(91,893)	1,745,962	5.0%	165,384	(22,239)	143,145	13.4%	0
Norway - TONO	PPS	530,470	(24,290)	506,180	4.6%	260,859	(46,060)	214,799	17.7%	0
Norway - TONO	Online	316,321	(15,816)	300,505	5.0%	203,336	(20,275)	183,061	10.0%	0
Norway - TONO	Other	25,765	(1,288)	24,477	5.0%	38,084	(2,125)	35,959	5.6%	0
Norway - TONO	Net Income allocated but not yet distributed to other CMOs							(480,045)		0
		2,710,411	(133,287)	2,577,124	4.9%	667,663	(90,699)	96,919	13.6%	0
Ukraine - UACRR										
Ukraine - UACRR	Broadcast	0	0	0	0.0%	4,962	(720)	4,242	14.5%	0
Ukraine - UACRR	PPS	0	0	0	0.0%	175	(39)	136	22.3%	0
Ukraine - UACRR	Online	0	0	0	0.0%	457	(46)	411	10.1%	0
Ukraine - UACRR	Other	0	0	0	0.0%	798	(66)	732	8.3%	0
Ukraine - UACRR	Net Income allocated but not yet distributed to other CMOs							0		0
		0	0	0	0.0%	6,392	(871)	5,521	13.6%	0
Brazil - UBC										
Brazil - UBC	Broadcast	1,750,696	(87,535)	1,663,161	5.0%	16,799	(2,092)	14,707	12.5%	0
Brazil - UBC	PPS	1,920,215	(72,109)	1,848,106	3.8%	19,589	(4,276)	15,313	21.8%	0
Brazil - UBC	Online	428,683	(21,434)	407,249	5.0%	4,310	(431)	3,879	10.0%	0
Brazil - UBC	Other	11,053	(553)	10,500	5.0%	85,257	(5,047)	80,210	5.9%	0
Brazil - UBC	Net Income allocated but not yet distributed to other CMOs							0		0
		4,110,647	(181,631)	3,929,016	4.4%	125,955	(11,846)	114,109	9.4%	0
Romania - UCMR-ADA										
Romania - UCMR-ADA	Broadcast	954,269	(76,341)	877,928	8.0%	4,186	(509)	3,677	12.2%	0
Romania - UCMR-ADA	PPS	929,029	(71,671)	857,358	7.7%	4,039	(894)	3,145	22.1%	0
Romania - UCMR-ADA	Online	41,021	(3,282)	37,739	8.0%	46,103	(4,609)	41,494	10.0%	0
Romania - UCMR-ADA	Other	53,394	(4,271)	49,123	8.0%	16,703	(1,411)	15,292	8.4%	0
Romania - UCMR-ADA	Net Income allocated but not yet distributed to other CMOs							(43,491)		0
		1,977,713	(155,565)	1,822,148	7.9%	71,031	(7,423)	20,117	10.5%	0
Uganda - UCOSO										
Uganda - UCOSO	Broadcast	0	0	0	0.0%	186	(21)	165	11.3%	0
Uganda - UCOSO	PPS	0	0	0	0.0%	11	(2)	9	18.2%	0
Uganda - UCOSO	Online	0	0	0	0.0%	49	(5)	44	10.2%	0
Uganda - UCOSO	Other	0	0	0	0.0%	82	(16)	66	19.5%	0
Uganda - UCOSO	Net Income allocated but not yet distributed to other CMOs							(284)		0
		0	0	0	0.0%	328	(44)	0	13.4%	0

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 [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Vietnam - VCPMC	Broadcast	5,925	(474)	5,451	8.0%
Vietnam - VCPMC	PPS	35,079	(2,806)	32,273	8.0%
Vietnam - VCPMC	Online	804	(64)	740	8.0%
Vietnam - VCPMC	Other	40	(3)	37	7.5%
Vietnam - VCPMC	Net Income allocated but not yet distributed to other CMOs	41,848	(3,347)	38,501	8.0%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	95	(10)	85	10.5%	0
	16	(3)	13	18.8%	0
	52	(5)	47	9.6%	0
	585	(52)	533	8.9%	0
			0		0
	748	(70)	678	9.4%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Indonesia - WAMI	Broadcast	38	(3)	35	7.9%
Indonesia - WAMI	PPS	29,171	(2,334)	26,837	8.0%
Indonesia - WAMI	Online	0	0	0	0.0%
Indonesia - WAMI	Other	0	0	0	0.0%
Indonesia - WAMI	Net Income allocated but not yet distributed to other CMOs	29,209	(2,337)	26,872	8.0%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	24	(3)	21	12.5%	0
	14	(3)	11	21.4%	0
	2,623	(262)	2,361	10.0%	0
	148	(18)	130	12.2%	0
			0		0
	2,809	(286)	2,523	10.2%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Poland - ZAIKS	Broadcast	1,667,179	(83,359)	1,583,820	5.0%
Poland - ZAIKS	PPS	1,952,644	(87,294)	1,865,350	4.5%
Poland - ZAIKS	Online	12,281	(614)	11,667	5.0%
Poland - ZAIKS	Other	1,851	(93)	1,758	5.0%
Poland - ZAIKS	Net Income allocated but not yet distributed to other CMOs	3,633,955	(171,360)	3,462,595	4.7%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	23,131	(2,671)	20,460	11.5%	0
	29,465	(6,262)	23,203	21.3%	0
	53,140	(5,313)	47,827	10.0%	0
	8,351	(882)	7,469	10.6%	0
			(50,203)		0
	114,087	(15,128)	48,755	13.3%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Zambia - ZAMCOPS	Broadcast	0	0	0	0.0%
Zambia - ZAMCOPS	PPS	0	0	0	0.0%
Zambia - ZAMCOPS	Online	0	0	0	0.0%
Zambia - ZAMCOPS	Other	0	0	0	0.0%
Zambia - ZAMCOPS	Net Income allocated but not yet distributed to other CMOs	0	0	0	0.0%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	158	(20)	138	12.7%	0
	426	(87)	339	20.4%	0
	18	(2)	16	11.1%	0
	6	(1)	5	16.7%	0
			0		0
	608	(110)	498	18.1%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Macedonia - ZAMP	Broadcast	43,022	(3,442)	39,580	8.0%
Macedonia - ZAMP	PPS	0	0	0	0.0%
Macedonia - ZAMP	Online	0	0	0	0.0%
Macedonia - ZAMP	Other	0	0	0	0.0%
Macedonia - ZAMP	Net Income allocated but not yet distributed to other CMOs	43,022	(3,442)	39,580	8.0%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	255	(32)	223	12.5%	0
	71	(16)	55	22.5%	0
	41	(4)	37	9.8%	0
	5,289	(423)	4,866	8.0%	0
			0		0
	5,656	(475)	5,181	8.4%	0

		Gross Income [14]	Amounts deductible for administration	Net Income distributable to PRS Members	%
Zimbabwe - ZIMURA	Broadcast	0	0	0	0.0%
Zimbabwe - ZIMURA	PPS	0	0	0	0.0%
Zimbabwe - ZIMURA	Online	0	0	0	0.0%
Zimbabwe - ZIMURA	Other	0	0	0	0.0%
Zimbabwe - ZIMURA	Net Income allocated but not yet distributed to other CMOs	0	0	0	0.0%

	Gross Income CMO	Deductions for Administration	Net Income distributed to other CMOs [15]	%	Paid Direct [16]
	584	(68)	516	11.6%	0
	649	(136)	513	21.0%	0
	62	(6)	56	9.7%	0
	34	(1)	33	2.9%	0
			(1,118)		0
	1,329	(211)	0	15.9%	0



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

1 June 2020

Dear Sirs

Report of factual findings in connection with 2019 Annual Transparency Report

This report is produced in accordance with the terms of our agreement dated 5 March 2020.

The directors of Performing Right Society Limited (the “company”) have prepared the 2019 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 2019 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:

Required Procedures	Findings
1. We performed the procedures set out in paragraphs 2-20 and reported to the Performing Right Society (“PRS”) the results of our work.	See below for procedures performed
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 2019.	We agreed the balances in the financial statements to the statutory financial statements of PRS for the year ended 31 December 2019 where the balance was presented in the statutory financial statements.
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: <ul style="list-style-type: none">agreed the aggregate amounts deducted to PRS’ statutory financial statements/underlying financial systems;	We performed the procedures with no matters to report.

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- 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.

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| 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: <ul style="list-style-type: none">• 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:<ul style="list-style-type: none">• 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. | We performed the procedures with no matters to report. |
| 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: | We performed the procedures with no matters to report. |
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- 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.

We performed the procedures with no matters to report.

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;

As disclosed in the Annual Transparency Report, all costs associated with PRS relate to the management of rights and therefore this procedure has been tested as part of procedure 6 above.



<ul style="list-style-type: none">• agreed the totals in the analysis to the disclosure in PRS' Transparency report;• selected a sample of items and:<ul style="list-style-type: none">• 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.	
<p>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:</p> <ul style="list-style-type: none">• 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:<ul style="list-style-type: none">• 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.	<p>As disclosed in the Annual Transparency Report "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.'</p> <p>This procedure has therefore been performed under 6 above.</p>
<p>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:</p> <ul style="list-style-type: none">• 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.	<p>In relation to the procedure, no testing has been performed as PRS does not require external funding in order to cover costs. Deductions for administration are tested under procedure 10.</p>
<p>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:</p>	<p>We performed the procedures with no matters to report. When testing deductions for administration we checked</p>



<ul style="list-style-type: none">• 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:<ul style="list-style-type: none">• agreed the items directly to third party documentation; and• checked that the third party documentation was consistent with their categorisation.	the rates applied to rates published by PRS.
<p>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.</p>	We performed the procedures with no matters to report.
<p>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:</p> <ul style="list-style-type: none">• 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.	We performed the procedures with no matters to report.
<p>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:</p> <ul style="list-style-type: none">• 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 it was allocated was consistent with the documentation.	We have performed all procedures listed except for testing that the amount allocated, category of rights managed and type of use is correct at an individual item level (for the total amount collected but not attributed to the rightsholders and the total amount attributed to but not yet distributed to rights holders) as amounts in the supporting analysis provided are summarised due to the volume of transactions. We have agreed the amounts in aggregate to underlying



	financial records without exception.
14. We obtained a detailed analysis of the payments made to rights holders and: <ul style="list-style-type: none">• 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,<ul style="list-style-type: none">○ 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.	We performed the procedures with no matters to report.
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.	No such transfers disclosed.
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:	We performed the procedures with no matters to report.



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- 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: <ul style="list-style-type: none">• 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.	We performed the procedures with no matters to report.
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: <ul style="list-style-type: none">• 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:<ul style="list-style-type: none">○ 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.	We performed the procedures with no matters to report.
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.	We performed the procedures with no matters to report.



20. For the purposes of tests 2-18, we selected a sample of items in accordance with Appendix 1.	No matters to report.
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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 2019 Annual Transparency Report. We do not express such assurance. Had we performed additional procedures or had we performed an audit or review of the 2019 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 2019 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 your use in connection with the purpose specified above and as set out in our agreement. No part of this report is to be copied or distributed to any other party except as permitted under the terms of our agreement. We do not accept any liability or responsibility to any third party.

Yours faithfully,

A handwritten signature in black ink that reads "PricewaterhouseCoopers LLP". The signature is written in a cursive, flowing style.

PricewaterhouseCoopers LLP
Chartered Accountants
London
1 June 2020

