



**Transparency Report
Fiscal year 2022**



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Introduction

This transparency report has been produced by AGICOA in accordance with the EU Directive on Collective Management of Copyright and Related Rights and is based on duly audited figures.

The EU Directive has a clear focus on national collective management organizations and has not envisaged AGICOA as an international collective management organization and as a collective management organization of collective management organizations -the AGICOA Alliance-.

The AGICOA Alliance is based on sharing of systems, services and back-office functions where synergies and economies of scale allow for reduced management fees for all rightsholders member of the AGICOA Alliance.

AGICOA Geneva operates an international database of audio-visual works and rights as well as an international rights management system for the benefit of all Members of the AGICOA Alliance. The AGICOA Alliance is characterized by subcontracting of tasks amongst certain of its Members, the centralization of back-office functions as well as the representation and aggregation of repertoire between collecting societies for licensing purposes. It also provides for a single point of contact for rightsholders.

The rights managed internationally by AGICOA relate mainly to copyright and related rights of producers of audiovisual works, their successors in title and entities representing them. AGICOA functions on the basis of a general mandate received from its Members and other rightsholders relating to (i) the simultaneous, full, unchanged and continuous retransmission by cable, satellite or by any other similar means, (ii) the intervention by satellite package providers, cable distribution platforms or other comparable distribution platforms in the communication to the public, (iii) the communication to the public by hotels, homes for elderly, prisons and other similar establishments, (iv) in certain pre-approved countries only, the recording for (non-commercial) educational purposes by educational institutions.

With the introduction on the market of new digital services by distribution platform operators in connection with audiovisual works, AGICOA may, on a strictly voluntary basis and for Members and other rightsholders that so wish only, manage further types of uses such as follows: catch-up TV, TV start from the beginning, pause and resume, preview TV, in-home TV, TV everywhere, NPVR. In addition AGICOA may also be mandated to manage certain rights in the communication to the public of television channels in public venues.

AGICOA is owned and controlled by its Members. As a not-for-profit collective management organization, AGICOA is operating at costs that are documented in the annual budget approved by the General Assembly. AGICOA applies a Single Rate Cost Allocation Method to allocate those combined and integrated costs to the royalties put into distribution by the respective collective management organizations Member of the AGICOA Alliance, the international AGICOA management fee.



AGICOA maintains a strict separation between operational accounts (represented in Swiss francs) and fiduciary accounts due to rightsholders (represented in Euro).

This transparency report covers the operational and fiduciary accounts held by AGICOA Geneva only, the AGICOA partner organizations member of the AGICOA Alliance producing their own transparency reports.

Sincerely Yours,

Tom De Lange
Managing Director



1 Financial statements - AGICOA Geneva

1.1 Operational accounts

1.1.1 Balance Sheet

	Notes	2022 CHF	2021 CHF
Assets			
Current assets			
Cash and term-deposits		15 769	14 243
Receivables from the fiduciary funds	1	223 790	254 868
Other receivables	13	484 579	417 433
Prepaid expenses		313 027	256 407
		1 037 165	942 951
Non-Current assets			
Deposits and guarantees	2	98 185	83 844
Investments in affiliates	3	144 551	144 551
Receivables ISAN International Agency	4	2 504 915	2 511 020
Provision ISAN International Agency	4	(2 504 915)	(2 511 020)
Tangible fixed assets	5	210 649	227 685
		453 385	456 080
Total Assets		1 490 550	1 399 031
Liabilities			
Current liabilities			
Accounts payable	11	764 024	563 162
Social and Tax payable	10	587 859	630 932
Accruals / provisions		138 667	204 937
		1 490 550	1 399 031
Equity		0	0
Total Liabilities and Equity		1 490 550	1 399 031



1.1.2 Statement of income

	Notes	2022 CHF	2021 CHF
Operating expenses			
Salaries and social charges		5 185 827	5 200 503
Professional fees - lawyers		155 637	439 409
Professional fees - other		206 534	255 782
Travel and meetings		148 287	15 131
Office costs		893 857	827 350
Depreciation	5	144 180	133 649
Broadcast, audience and works data		398 386	404 030
Special projects	6	229 442	0
Total operating expenses		7 362 150	7 275 854
Financial expenses			
Interest and bank charges, net		2 576	3 571
Exchange losses, net		63 008	28 817
Total Financial (income) / expenses		65 584	32 388
Miscellaneous (income)/expenses			
External services	14	(534 150)	(516 591)
Rent office space	14	(84 120)	(84 620)
Other income	14	(14 272)	(41 726)
Other Costs / (income)		120 079	(226 938)
Total miscellaneous (income)/expenses		(512 463)	(869 875)
Total net expenses, before taxes		6 915 271	6 438 367
Direct taxes	7	67 550	88 135
Total net expenses		6 982 821	6 526 502
Funding of net expenses			
Operational budget	8	8 321 911	8 086 752
Operational budget variance	9	(1 339 090)	(1 560 250)
Total funding of net expenses		6 982 821	6 526 502



1.1.3 Cash Flow Statement – AGICOA Geneva

The cash flow statement presented use the direct method as per the Swiss Code of Obligations.

	Cash and Term Deposit in CHF 2022	Cash and Term Deposit in CHF 2021
Beginning of year	14'243	10'827
Transfer from fiduciary accounts to operational accounts	10'152'906	9'790'315
ANGOA - services fees	400'798	390'801
Private Copy Distribution (PT)	66'627	40'493
Private Copy Distribution (SE)	3'000	3'000
AGICOA Fees NO 2020 EC+CA	274'125	-
Lease office space	91'130	84'195
Other refunds	145'633	253'454
Payments - suppliers / expenses	(3'299'609)	(2'902'226)
Payments - salaries	(5'018'543)	(5'020'123)
Payments - TAX	(52'060)	(72'646)
Transfer from operational accounts to fiduciary accounts	(2'704'002)	(2'534'937)
Payments of Board remuneration	(28'400)	(12'800)
Bank fees	(2'595)	(3'440)
FX rate on bank account in foreign currency	(27'484)	(12'670)
Total cash flow from operating activities	1'526	3'416
End of year	15'769	14'243



1.1.4 Notes to the operational accounts

These Financial statements have been prepared in accordance with the financial reporting law required by the Swiss Code of Obligations.

Number of employees

The average number of employees during the year was less than 50 (2021: less than 50).

Foreign currency translation

AGICOA maintains its books of account and presents its financial statements in Swiss francs, with the exception of the notes on the fiduciary funds which are presented in Euro.

All balance sheet captions originally denominated in a currency other than Swiss francs are translated at the year-end exchange rate, except for all non-monetary assets and liabilities are actually kept at the historical rate and not translated with year-end FX rate.

Revenues and expenses are translated using the rate prevailing at the transaction date.

Tangible fixed assets

Tangible fixed assets have been valued at their historical cost less accumulated depreciation. Computer hardware equipment and software are depreciated over three years on a straight-line basis. All other tangible fixed asset categories are depreciated over five years on a straight-line basis.

Investments in affiliates

Investments in affiliates are stated at their historical cost, net of any provision for impairment.

AGICOA entities abroad

AGICOA has set up collecting societies in the Netherlands (AGICOA The Netherlands - a dormant entity) and in Luxembourg (AGICOA Europe).

Taxes

For Swiss tax purposes, AGICOA is considered as a service company and consequently its taxable income is calculated on the basis of its total operating expenses incurred in Switzerland. AGICOA follows the policy of accounting for income taxes on an accruals basis.



1. Receivable from the fiduciary funds

The amount of cash receivable from the fiduciary funds of CHF 223 790 corresponds to the translated amount of EUR 226 999 AGICOA current account payable to the operational accounts (refer 1.2.1 note d on page 16).

2. Deposits and guarantees

On December 31, 2022 deposits and guarantees are 98 185 CHF. (2021: 83 844 CHF)

3. Investments in affiliates

AGICOA has investments in the following companies:

	Ownership 2022 %	Voting rights CHF	Net book value CHF	Ownership 2021 %	Voting rights CHF	Net book value CHF
AGICOA Europe Brussels scrl, Brussels (1)	92%	99 %	123 585	92%	76 %	123 585
AGICOA Urheberrechtsschutz GmbH, Munich	49%	49%	20 966	49 %	49 %	20 966
			144 551			144 551

Investments in these affiliates are recorded at their historical cost.

- (1) Further to the withdrawal of BAVP as a shareholder of AGICOA Europe Brussels on June 30, 2019, midnight, as confirmed by the Court of Appeals of Brussels in its judgment of February 22, 2022 that became final as per the Supreme Court of Brussels judgement of December 2, 2022 and hence the annulment of BAVP shares in AGICOA Europe Brussels, the ownership % in AGICOA Europe Brussels amounts to 92% and the voting rights % in AGICOA Europe Brussels (based on the fees which have been distributed by AGICOA Europe Brussels to its members and rightsholders) amounts to 99%".

4. Receivables/Provision ISAN International Agency

ISAN International Agency, domiciled in Geneva, is a non-profit association founded in July 2003 by three organizations: CISAC (Confédération Internationale des Sociétés d'Auteurs et Compositeurs), FIAPF (International federation of film Producers Associations) and AGICOA. The International Agency is mandated by ISO (International Organization for Standardization) to administer the International Standard Audiovisual Number (ISAN) and its supporting technical environment and to safeguard the integrity of the standard.

As at December 31, 2022 AGICOA records reimbursable advances made to support the development of ISAN International Agency and other receivables of CHF 2 504 915 (2021: CHF 2 511 020). In 2022, there was a reimbursement of CHF 6 105.

Because of the difficult period ISAN International Agency went through during 2008 and the consequently slower than expected pay back to AGICOA, a provision was set



up at December 31, 2008 corresponding to the overall financial involvement of AGICOA in ISAN International Agency. This provision has been adjusted to CHF 2 504 915 as at December 31, 2022.

5. Tangible fixed assets, net

	31.12.22	31.12.21
	CHF	CHF
Furniture and fixtures	1 063 969	1 049 642
Computer equipment and software	6 363 698	6 250 881
	<hr/>	<hr/>
Total tangible fixed assets, acquisition cost	7 427 667	7 300 523
Accumulated depreciation previous years	(7 072 838)	(6 939 189)
Depreciation of the year	(144 180)	(133 649)
	<hr/>	<hr/>
Net book amount	210 649	227 685

6. Special projects

Special project costs 2022 relate to the production of the “Bona Fides package” and to the “Economic Model for AV Tariffs” (a study on the methodology used to set retransmission collections tariffs).

	31.12.22	31.12.21
	CHF	CHF
Current year estimate	67 549	88 135
	<hr/>	<hr/>
Total	67 549	88 135

8. Operational budget

For the year 2022 and according to Article 29 of its statutes (version dated August 4, 2020), the operating income of AGICOA is set out in a budget granted by the General Assembly. This income is deducted from the revenues collected on behalf of and on the account of its members or other rightsholders.

The 2022 operating expenses budget of CHF 8 321 911 (2021: CHF 8 086 752) was approved by the General Assembly on December 14, 2021 (refer note h ⁽²⁾ on page 24).

9. Operational budget variance

The 2022 operational budget variance is returned to the fiduciary accounts into the operating expense reserve (refer note h ⁽¹⁾ on page 24).

10. Social and Tax payable

On December 31, 2022, Social payable are CHF 27 458 and Tax payable are CHF 560 401.



11. Pension liabilities

On December 31, 2022, there is no liability to the pension scheme of AGICOA (2021: none).

12. Leasing commitments

The residual amount of the liabilities from leasing obligations amount to CHF 55 157 (2021: CHF 4 447).

13. Other receivables

On December 31, 2022, the other receivables are primarily receivables on external services for CHF 484 579 (2021: CHF 417 433).

14. Subsequent event

There are no significant events to be disclosed.

15. External services, rent of office space and other income

Details	Total
Services to Angoa (Cooperation Agreement)	393'682
Rental income *	84'120
Services rendered for NPVR 2020 distribution (Finland)	69'580
Services rendered for Private Copy distribution (Portugal)	67'888
ISANIA reimbursement	6'105
Services rendered for Private Copy distribution (Sweden)	3'000
Swiss withholding Tax 2% rebate	3'893
Swiss refund Co2 Tax	3'615
Other Income	659
Grand Total	632'542

*Since 1 April 2017, office space on the ground floor as well as parking space is leased to the permanent Mission of the Republic of North Macedonia.



16. Fiduciary funds managed by AGICOA Geneva

1.2 Fiduciary accounts

1.2.1 Balance Sheet

Fiduciary funds balance sheet at December 31 (in EURO)

		AGICOA Geneva	AGICOA Geneva
	Notes	31.12.22 EUR	31.12.21 EUR
Current fiduciary assets			
Cash and term-deposits	a	65 794 936	81 485 483
Interest and other receivables		698 165	261 775
Receivable from rightsholders		0	(13)
		66 493 101	81 747 245
Non-current fiduciary assets			
Investment property	b	5 183 250	5 183 250
		5 183 250	5 183 250
Total fiduciary assets		71 676 351	86 930 495
Fiduciary liabilities, reserves and provisions			
Short-term fiduciary liabilities			
Payable to rightsholders	c	474 587	603 902
AGICOA current account payable	d	226 999	245 922
Payables of / to national partner organizations		55 967	120 854
		757 553	970 678
Other fiduciary liabilities			
Fiduciary funds put into distribution pending			
Allocation to rightsholders	e	31 040 176	36 229 885
Fiduciary funds to be put into distribution	f	17 938 594	28 886 010
		48 978 770	65 115 895



Fiduciary reserves and provisions

General reserve	g	13 579 259	12 461 878
Foreign Exchange revaluation reserve		762 969	494 260
Operating expense reserve	h	7 597 800	7 887 784
		<u>21 940 028</u>	<u>20 843 922</u>
Total fiduciary liabilities, reserves and provisions		<u>71 676 351</u>	<u>86 930 495</u>

1.2.2 Statement of income

		AGICOA Geneva	AGICOA Geneva
	Notes	31.12.22 EUR	31.12.21 EUR
Revenues			
Royalties collected under general mandate		33 202 071	46 690 177
Other royalties collected		8 848 246	7 332 217
Financial and other revenues / (costs)		(29 066)	(34 904)
Total revenues	(5.1)	<u>42 021 251</u>	<u>53 987 490</u>
Distributions and other charges			
Fiduciary funds put into distribution (net) (5.3)		(50 962 007)	(51 049 685)
AGICOA fees	i	(4 487 794)	(3 487 135)
Bank charges		(12 573)	(12 714)
Foreign currency translation adjustment		964 956	2 313 165
Total distribution and other charges		<u>(54 497 418)</u>	<u>(52 236 369)</u>
Net variance prior to allocations		<u>(12 476 167)</u>	<u>1 751 121</u>



(Allocations) / releases

(Allocation to) / release of general reserve	g	381 605	(1 295 571)
(Allocation to)/ release of operating expense reserve	h	523 212	712 660
(Allocation to) /release of fiduciary funds to be put into distribution	f	11 571 350	(1 168 210)
Total (allocations to)/ releases		<u>12 476 167</u>	<u>(1 751 121)</u>
Net variances after (allocations to) / releases		<u>0</u>	<u>0</u>

1.2.3 Cash Flow Statement

The cash flow statements presented use the direct method as per the Swiss Code of Obligations.

	Cash and Term Deposit in EUR 2022	Cash and Term Deposit in EUR 2021
Beginning of year	81'485'484	79'694'352
Royalties collected	42'050'317	54'022'394
VAT (payable) on royalties collected	698'790	628'905
Transfer from operational accounts to fiduciary accounts	2'738'371	2'412'401
Transfer from Partners accounts to Agicoa Geneva fiduciary accounts	12'850'558	20'698'011
Transfer from Agicoa Geneva fiduciary accounts to Partners accounts	(771'588)	(1'492'081)
Transfer from fiduciary accounts to operational accounts	(9'986'224)	(9'032'206)
Payments to rightsholders	(64'077'254)	(68'287'383)
Bank fees and interests	(50'479)	(44'603)
FX rate on bank accounts in foreign currency	856'961	2'885'693
Total cash flow from operating activities	(15'690'548)	1'791'132
End of year	65'794'936	81'485'484



1.2.4 Notes to the fiduciary accounts

Translation of financial statements

The accounting records for fiduciary funds are maintained in the currency of origin of the funds. For analytical purposes, the equivalent value in Euro is also recorded, with the following rules:

All balance sheet amounts have been translated at the year-end exchange rate; and revenues and expenses have been translated using the rate prevailing at the transaction date. The result of the above is recognized in the Foreign Exchange translation reserve.

The investment property is accounted for at historical cost and no depreciation is recognized.

AGICOA recognizes that it could be held liable towards the AGICOA partner organizations in relation to those activities performed under the control of AGICOA as a service provider. This does exclude the liabilities from and activities performed under the control of the AGICOA partner organizations.

a) Cash and term-deposits held by AGICOA Geneva

The cash and term-deposits for Australia, Austria, Canada, Croatia, Denmark, Estonia, Hungary, Iceland, Ireland, Israel, Latvia Lithuania, Luxembourg, Montenegro, Slovakia, Switzerland, The Netherlands (until broadcasting year 2021) and United Kingdom are kept on bank accounts and term-deposits under the direct control of AGICOA.

b) Investment property

On October 18, 2005 AGICOA acquired the office premises located at Pestalozzi 1, 1202 Geneva. This investment property is recorded at cost at year-end at CHF 8 090 487 translated to EUR 5 183 250 (at historical exchange rate).

In 2022, the market value of the property has been estimated by a real estate agent between CHF 8.5 and 9.4 million, equivalent to EUR 8.6 and 9.6 million.



c) AGICOA payable to rightsholders

The total amount payable to rightsholders at the end of 2022 is **EUR 474'587**

Country	Type of use	Period of broadcast	Grand total
	Unrealized FX gain/loss		-175
Australia	Cable	2001-2021	3
Austria	Cable	1993-2021	1'288
Belgium	Cable	1988-1995	-359
Bosnia	Cable	2016	318'701
Bulgaria	Cable	2016	5
Canada	Cable	1990-2020	212
Denmark	Cable	1987-2020	659
Finland	Cable	2001-2003	212
Hungary	Cable	2008-2021	120
Iceland	Cable	2015-2020	147
Ireland	Cable	1989-2021	290
Israel	Cable	2006-2021	15'618
Lithuania	Cable	2018-2020	147
Luxembourg	Cable	2001-2021	1'182
Mark-up country	Cable	2004-2022	10'010
Poland	Cable	2004-2020	17'260
Romania	Cable	2007-2016	42
Selected French channels	Cable	2015-2018	50
Slovenia	Cable	2009-2020	44'421
Special distributions	Cable	2003-2022	4'326
Switzerland	Cable	1989-2020	27'393
The Netherlands	Cable	1984-2020	24'251
Luxembourg	Catch-up TV	2016-2020	28
Denmark	Communication to the public in bars, cafes	2015-2020	89
Great Britain	Educational copy	2007-2014	52
Luxembourg	In Home	2016-2020	21
Luxembourg	TV Everywhere	2016-2020	21
Denmark	TV Start from beginning	2017-2020	44
Luxembourg	TV Start from beginning	2016-2020	28
Estonia	US Rightholders	2020	22
Hungary	US Rightholders	2012-2014	9
Poland	US Rightholders	2013-2020	8'456
Republic Czech	US Rightholders	2018-2019	6
Slovakia	US Rightholders	2012	3
Switzerland	US Rightholders	2000	5



d) AGICOA current account payable

The AGICOA current account payable to the operational accounts of EUR 226 999 corresponds to the translated amount of CHF 223 790 receivable from the fiduciary funds (refer 1.1.1 note 1 on page 8).

e) Fiduciary funds put into distribution pending allocation to rightsholders

Fiduciary funds put into distribution pending allocation to rightsholders are composed of the following provisions which are recorded per country, type of use, per broadcast year and due to rightsholders:

	AGICOA Geneva	
	2022	2021
	EUR	EUR
Broadcasts payable inventory	10 143 511	14 973 150
Broadcasts pending late claims	13 188 306	14 045 290
Provision for error and omission	1 027 880	1 023 880
Broadcasts in conflict	5 349 006	5 038 564
Broadcasts on blocked works	879 560	87 073
Other provisions	451 913	1 061 928
	<hr/>	<hr/>
Fiduciary funds put into distribution pending allocation to rightsholders	31 040 176	36 229 885

These provisions are further detailed below:

Broadcasts payable inventory **EUR 10 143 511**

This inventory of work-in-progress is composed of amounts released from the broadcast accounts, as a consequence of claims registered, but that have not been allocated / committed to rightsholders.



Country	Type of use	Period of broadcast	Grand total
Australia	Cable	2010	1
Austria	Cable	1995-2021	68'552
Canada	Cable	2018-2019	522
Croatia	Cable	2013-2020	188
Denmark	Cable	2015-2021	4'833
Hungary	Cable	2015-2021	4'790
Iceland	Cable	2015-2020	3'837
Ireland	Cable	2008-2021	3'467'902
Israel	Cable	2006-2021	123'787
Lithuania	Cable	2019-2020	524
Luxembourg	Cable	2001-2021	317'650
Romania	Cable	2004-2016	731
Selected French channels	Cable	2014-2016	132
Special distributions	Cable	2017-2022	1'848
Switzerland	Cable	2006-2020	215'006
The Netherlands	Cable	2001-2021	5'044'948
Luxembourg	Catch-up TV	2016-2021	59'577
Denmark	Communication to the public in bars, cafes	2015-2020	52'297
Finland	Educational copy	2019-2021	1'741
Great Britain	Educational copy	2007-2021	20'933
Luxembourg	In Home	2016-2021	58'558
Denmark	TV Start from the beginning	2017-2020	26'437
Luxembourg	TV Start from the beginning	2016-2021	59'577
Ireland	TV Everywhere	2017-2021	488'587
Luxembourg	TV Everywhere	2016-2021	60'403
Austria	US Rightholders	2020	297
Estonia	US Rightholders	2020	49
Latvia	US Rightholders	2019-2020	54
Poland	US Rightholders	2013-2020	3'092
Switzerland	US Rightholders	2020	180
The Netherlands	US Rightholders	2017-2020	56'478

Broadcasts pending late claims

EUR 13 188 306

Rightsholders have to register their audio-visual works and rights in order to claim their entitlement to AGICOA rights revenue. Following the first distribution AGICOA holds a provision for rightsholders to make late claims during a period of minimum three years until a final distribution is run. Any non-distributed amount remaining following the final distribution is allocated to the general reserve for the decision of the General Assembly.



Country	Type of use	Period of broadcast	Grand total
Austria	Cable	2018-2021	106'212
Canada	Cable	2018-2020	30'765
Croatia	Cable	2019-2020	23'266
Denmark	Cable	2019-2021	76'988
Hungary	Cable	2019-2021	345'024
Iceland	Cable	2019-2020	86'373
Ireland	Cable	2017-2021	2'396'369
Israel	Cable	2019-2021	1'356'946
Lithuania	Cable	2019-2020	304'814
Luxembourg	Cable	2019-2021	1'836'610
Selected French channels	Cable	2019	282'201
Switzerland	Cable	2017-2020	457'344
The Netherlands	Cable	2019-2021	3'916'687
Finland	Educational Copying	2019-2021	230'271
Great Britain	Educational Copying	2019-2021	910'338
Denmark	Communication to the public in bars, cafes	2019-2020	3'428
Luxembourg	Catch-up TV	2019-2021	102'674
Luxembourg	In Home	2019-2021	99'893
Denmark	TV Start from the beginning	2019-2020	79'575
Luxembourg	TV Start from the beginning	2019-2021	102'674
Ireland	TV Everywhere	2017-2021	339'971
Luxembourg	TV Everywhere	2019-2021	99'883

Provision for errors and omission

EUR 1 027 880

The provision for error and omission is an amount that is set up to the rights holders at the time of the initial distribution and that is held for a specific purpose and is released at the final distribution or when the provision is no longer needed.

Country	Type of use	Period of broadcast	Grand total
Australia	Cable	2013-2021	12'949
Austria	Cable	2018-2020	456
Canada	Cable	2016-2020	1'520
Ireland	Cable	2017-2021	283'443
Israel	Cable	2019	5'983
Luxembourg	Cable	2019-2021	70'825
Selected French channels	Cable	2019	-32
Switzerland	Cable	2017-2020	92'863
The Netherlands	Cable	2019-2021	496'049
Great Britain	Educational Copying	2019-2021	63'824



Broadcasts in conflict

EUR 5 349 006

In case of double claims the amounts are blocked for payment until conflict resolution and pay-out to the entitled rightsholder.

Country	Type of use	Period of broadcast	Grand total
Austria	Cable	1993-2021	181'449
Belgium	Cable	1983-1999	94'419
Bosnia and Herzegovina	Cable	2013-2015	16'371
Bulgaria	Cable	2016	35
Canada	Cable	1990-2020	27'389
Croatia	Cable	2013-2020	20'457
Denmark	Cable	1986-2021	189'827
Finland	Cable	2001-2003	1'279
Hungary	Cable	2008-2021	18'726
Iceland	Cable	2015-2020	7'075
Ireland	Cable	1989-2021	518'086
Israel	Cable	2006-2021	179'126
Lithuania	Cable	2016-2020	30'369
Luxembourg	Cable	2001-2021	1'066'858
Romania	Cable	2004-2016	11'235
Selected French channels	Cable	2019	14'787
Serbia	Cable	2014-2016	7'501
Switzerland	Cable	1989-2020	846'522
The Netherlands	Cable	1984-2021	1'747'561
Luxembourg	Catch-up TV	2016-2021	46'969
Denmark	Communication to the public in bars, cafes	2015-2020	11'784
Finland	Educational Copying	2009-2021	11'087
Great Britain	Educational Copying	2007-2021	52'480
Luxembourg	In Home	2016-2021	42'874
Ireland	TV Everywhere	2017-2021	63'303
Luxembourg	TV Everywhere	2016-2021	44'499
Denmark	TV Start from the beginning	2017-2020	49'963
Luxembourg	TV Start from the beginning	2016-2021	46'975



Broadcasts on blocked works

EUR 879 560

During the clarification or completion of audiovisual works data the payments are temporarily blocked on the work until proper matching with the broadcast data can be performed.

Country	Type of use	Period of broadcast	Grand total
Austria	Cable	2003-2021	654
Bosnia and Herzegovina	Cable	2015	1'002
Canada	Cable	2018-2020	1'573
Croatia	Cable	2019-2020	41
Denmark	Cable	2011-2021	1'740
Hungary	Cable	2017-2021	347
Iceland	Cable	2019-2020	468
Ireland	Cable	1997-2021	1'241
Israel	Cable	2017-2021	1'885
Lithuania	Cable	2018-2020	591
Luxembourg	Cable	2002-2021	25'956
Romania	Cable	2008-2010	297
Switzerland	Cable	2000-2020	25'901
The Netherlands	Cable	2002-2021	810'549
Luxembourg	Catch-up TV	2016-2021	1'519
Denmark	Communication to the public in bars, cafes	2017-2020	183
Finland	Educational Copying	2020-2021	34
Great Britain	Educational Copying	2015-2021	883
Luxembourg	In Home	2016-2021	1'483
Ireland	TV Everywhere	2018-2021	177
Luxembourg	TV Everywhere	2016-2021	1'483
Denmark	TV Start from the beginning	2020	34
Luxembourg	TV Start from the beginning	2016-2021	1'519

Other provisions

EUR 451 913

These temporary provisions cover essentially amounts blocked in relation to series, seasons, episodes with missing information regarding the episode broadcast and/or requiring clarification on the rights.



Country	Type of use	Period	
		of broadcast	Grand total
Austria	Cable	2018-2021	4'832
Canada	Cable	2018-2020	18'912
Denmark	Cable	2019-2021	24'194
Hungary	Cable	2019-2021	4'881
Ireland	Cable	2006-2021	29'472
Israel	Cable	2019-2021	10'510
Iceland	Cable	2019-2020	25
Lithuania	Cable	2019-2020	8'478
Luxembourg	Cable	2019-2021	32'606
Selected French channels	Cable	2019	22'615
Switzerland	Cable	2017-2020	39'098
The Netherlands	Cable	2011-2021	225'499
Finland	Educational Copying	2020-2021	117
Great Britain	Educational Copying	2019-2021	7'256
Denmark	Communication to the public in bars, cafes	2019-2020	5'714
Luxembourg	Catch-up TV	2018-2021	1'836
Luxembourg	In Home	2019-2021	1'830
Denmark	TV Start from the beginning	2019-2020	6'593
Luxembourg	TV Start from the beginning	2018-2021	1'836
Ireland	TV Everywhere	2017-2021	3'779
Luxembourg	TV Everywhere	2019-2021	1'830

f) Fiduciary funds to be put into distribution

The collection of royalties per country, per broadcast year and per type of use is in general put into distribution the following year. The distribution of some amounts collected prior 2020 was postponed pending clarification of the legal framework and authorizations in specific countries.

	AGICOA Geneva	
	2022 EUR	2021 EUR
Royalties collected in 2022	17 884 425	0
Royalties collected in 2021	152 806	28 872 034
Royalties collected in 2020 and before	(98 637)	13 976
Fiduciary funds to be put into distribution - end of year	17 938 594	28 886 010

Further details per country, broadcast periods and type of use are provided below.



Fiduciary funds to be put into distribution

EUR 17 938 594

Country	Type of use	Period of broadcast	Grand total
Australia	Cable	2012-2022	9'495
Austria	Cable	1993-2020	523'947
Bosnia and Herzegovina	Cable	2013-2022	-9'691
Canada	Cable	1990-2021	209'167
Croatia	Cable	2013-2021	267'790
Denmark	Cable	1993-2021	115'521
Hungary	Cable	2008-2022	118'555
Iceland	Cable	2011-2021	579'507
Ireland	Cable	1996-2022	920'246
Israel	Cable	2006-2022	831'552
Lithuania	Cable	2016-2021	520'296
Luxembourg	Cable	2001-2018	1'002
Romania	Cable	2005-2016	830
Serbia	Cable	2014-2016	678
Slovakia	Cable	2021	31'290
Switzerland	Cable	1999-2021	8'013'970
The Netherlands	Cable	2000-2018	53'147
Luxembourg	Catch-up TV	2016-2018	159
Denmark	Communication to the public in bars, cafes	2017-2021	217'200
Great Britain	Educational Copying	2013-2022	1'285'097
Luxembourg	In Home	2016-2018	149
Ireland	TV Everywhere	2022	274'157
Luxembourg	TV Everywhere	2016-2018	144
Denmark	TV Start from the beginning	2016-2021	2'976'139
Luxembourg	TV Start from the beginning	2016-2018	159
Estonia	US Rightholders	2009-2010	78
Hungary	US Rightholders	2020	3'357
Poland	US Rightholders	2021-2022	387'943
Slovakia	US Rightholders	2012-2021	208'185
The Netherlands	US Rightholders	2020	398'525



g) General reserve AGICOA Geneva

The general reserve has the prime purpose to fund the operating costs to run off AGICOA's fiduciary liabilities in the event activities are discontinued. The general reserve is also providing cover for unforeseen claims from third parties as well as errors and omissions after final distributions have been processed.

	AGICOA Geneva	
	2022	2021
	EUR	EUR
General reserve - beginning of year	12 461 877	12 522 340
Current year interest release	(41 639)	(46 694)
Distribution of general reserve	(1 305 112)	(971 120)
Realized exchange (losses) / gain	618 113	(28 474)
Other movements	190	212
Total allocation to / (release of) general reserve (refer to the statement of income on page 13)	(728 448)	(1 046 076)
Non-distributable amount for General Assembly decision	1 714 557	1 305 112
Other movements	126 553	(323 666)
Foreign currency translation	4 720	4 167
General reserve - end of year	13 579 259	12 461 877

The breakdown of the non-distributable amount by country of collection, broadcast period and type of use is provided below.



Non-distributable amount for General Assembly decision

EUR 1 714 557

Country	Type of use	Period of broadcast	Grand total
Australia	Cable	2012	2'711
Austria	Cable	2011-2017	559'055
Bosnia and Herzegovina	Cable	2015	6'715
Canada	Cable	2017	18'921
Croatia	Cable	2018	10'396
Denmark	Cable	2017-2018	221'487
Hungary	Cable	2018	1'651
Iceland	cable	2016-2018	1'682
Ireland	Cable	2016	105'594
Israel	Cable	2018	6'544
Lithuania	Cable	2018	2'032
Luxembourg	Cable	2018	18'410
Mark-up countries	Cable	2022	281
Selected French channels	Cable	2018	4'211
Special distributions	Cable	2022	84
Switzerland	Cable	2015-2016	321'048
The Netherlands	Cable	2018	220'719
Luxembourg	Catch-up TV	2018	6'020
Denmark	Communication to the public in bars, cafes	2015-2018	28'801
Finland	Educational Copying	2017-2018	4'126
Great Britain	Educational Copying	2018	13'219
Luxembourg	In Home	2018	3'294
Luxembourg	TV Everywhere	2018	2'797
Denmark	TV Start from the beginning	2016-2018	148'739
Luxembourg	TV Start from the beginning	2018	6'020

h) Operating expense reserve

AGICOA is allocating costs using the Single Rate Cost Allocation Method. This method is using one cost rate to allocate the cost pool (service costs) to cost objects (production/services). This single rate method does not distinguish between fixed and variable costs and entails efficiency variances (actual costs to budget) as well as production volume variances (actual distributions to plan).

The cost pool is determined on an annual basis including the costs incurred by AGICOA Geneva as well as its Partner Organizations (the AGICOA Alliance). The production pool is determined on an annual basis as the distribution plan of first distributions by AGICOA Geneva and its Partner Organizations (the AGICOA Alliance) subject to the general mandate. The single rate used for the allocating of the combined and integrated costs of the AGICOA Alliance to the first distributions in the respective countries, referred to as the international AGICOA fees, is determined annually: for 2022 this single rate was 7.30% deducted from all new rights revenue put into first distributions subject to the general mandate.



AGICOA is capturing efficiency variances and production variances in the operating expense reserve used for the calculation of the single rate of the following year. The use of operating expense reserve is subject to Board approval.

Further details: Budget and Financing as approved by the General Assembly on December 14, 2021

	Budget 2022	Actual 2022	Variances 2022	
	CHF	CHF	CHF	EUR
Operational expenditure (6)	8 321 911	7 615 363	706 548	716 674
Other revenues	0	(632 542)	632 542	641 608
	8 321 911	6 982 821	1 339 090	1 358 282
Financing				
7.30 % on distributions	8 612 371	9 214 644	602 273	610 905
Income other activities	1 415 250	1 190 915	(224 335)	(227 550)
Use of operating expense reserve	2 675 000	2 675 000	0	0
Operational partner cost (6)	(4 380 710)	(4 066 322)	314 388	318 894
	8 321 911	9 014 237	692 326	702 249
Total movements of the operating expense reserve			2 031 416	2 060 531

- (1) Operational budget variance returned to the fiduciary accounts.
- (2) Operational budget and budget financing approved by the General Assembly on December 14, 2021.
- (3) Total operating expenses (excluding depreciation) + Total Financial expenses + Direct taxes + exceptional charges
- (4) Fees voluntary mandates and ad hoc services distributions.
- (5) Partner costs breakdown (refer page 25).
- (6) Previous year Operational expenditure included the Operational partner costs.

Operational Partner costs 2022 in Swiss Francs

		BUDGET 2022	BUDGET 31.12.2022	Variances in EUR	BUDGET 2022	BUDGET 31.12.2022	Variances in CHF
		Approved EUR	Actual EUR		Approved CHF	Actual CHF	
Local operational budget							
Belgium	AGICOA Europe Brussels	887'320	722'446	-164'874	960'062	712'238	-247'824
Germany	AGICOA GmbH	840'000	637'906	-202'094	908'863	620'492	-288'371
Finland	APFI	0	398'443	398'443	0	392'813	392'813
Norway	AGICOA Norge	105'500	105'500	0	114'149	104'901	-9'248
Poland	ZAPA	584'740	589'529	4'789	632'677	607'014	-25'663
Portugal	GEDIPE	235'000	235'000	0	254'265	235'018	-19'247
Sweden	FRF	151'230	151'230	0	163'628	149'138	-14'490
Spain	EGEDA	950'000	1'035'419	85'419	1'027'881	1'013'510	-14'371
Latin America	EGEDA	60'000	60'000	0	64'919	62'438	-2'481
Other European countries	AGICOA Europe Luxembourg	40'000	40'000	0	43'279	39'738	-3'541
		3'853'790	3'975'473	121'683	4'169'724	3'937'299	-232'424
Local legal budget							
Belgium	AGICOA Europe Brussels	50'000	4'001	-46'000	54'099	4'016	-50'083
Portugal	GEDIPE	35'000	35'000	0	37'869	35'003	-2'866
Poland	ZAPA	110'000	89'230	-20'770	119'018	90'004	-29'014
		195'000	128'230	-66'770	210'986	129'023	-81'963
		4'048'790	4'103'703	54'913	4'380'710	4'066'322	-314'388



i) AGICOA Fees	Notes	EUR 2022	EUR 2021
Gross fees deducted	(5.2)	(7 940 400)	(7 107 443)
Gross fees deducted partner organizations		4 001 745	3 264 173
Allocation from operating expense reserve for budget financing of the year		(2 583 743)	(2 310 068)
Other movements		(25 927)	(31 204)
Allocated to the operating expense reserve end of year		2 060 531	2 697 407
AGICOA fees on Geneva distributions (refer to the statement of income, page 12)		(4 487 794)	(3 487 135)
AGICOA fees on Partner distributions		(4 001 745)	(3 264 173)
Total AGICOA Fees		(8 489 539)	(6 751 308)



2 Management Report

A Beneficial Year for Producers

In 2022 AGICOA operated at the highest levels in its 40-year history, achieving its objectives across all measures. Whilst the Audio-Visual industry pursues a challenging transformation our continued efforts to adapt, expand and defend the rights of producers, as well as seize opportunities, are paying off: proof that AGICOA is more relevant than ever. Distributions exceeded targets and we are celebrating a spectacular increase in membership. We are also proud to announce that our processes passed two audits with flying colors.

2022 could be considered the first post-pandemic year. During the pandemic, we ensured royalties were collected in an efficient and timely manner; in fact 2020 and 2021 were record years for distribution so as to support producers during this difficult period. COVID also accelerated changes in the way people consume audiovisual content. Television is evolving, adapting to offering different content to address the changes and meet the needs of the public. So is AGICOA, as we adapt to the needs of producers – the rightsholders we represent. In 2022 we became stronger, with a spectacular increase in membership and distribution beyond expectations. We also assessed and anchored our economic model for the future, through an extensive survey. Teams have increased their productivity thanks to many high-tech transformations, such as faster conflict settlement. AGICOA has also expanded into new markets, taking advantage of the management system for ancillary services to linear TV set up in 2021. Read on for a closer look at the highlights of 2022.

Rightsholders first

In 2022 AGICOA Geneva outperformed target distributions by 31%, at EUR 64.1 million including EUR 54.9 million of first distribution and EUR 9.2 million of final distribution, thereby providing rightsholders with a secure revenue stream. The General Assembly decided to proceed with an extraordinary distribution.

Having clarified distribution rules in 2021, AGICOA Geneva fiduciary provisions and reserves have been reviewed and significantly reduced. Fiduciary funds put into distribution pending allocation to rightsholders reduced by 14%. This led to increased payments to rightsholders.

Several distributions were brought forward and additional distributions were made in a number of countries including the UK, Finland, Bulgaria, Iceland, Lithuania, Montenegro, Slovakia, Switzerland, Canada, Denmark and Romania. In some markets, distributions were catching up on as much as four years of royalties.

AGICOA expects further payment of arrears in the coming years, and aims to maintain a strict timeframe for first distributions to ensure that rightsholders continue to receive swift payment: royalties collected in 2021 represented 99% of all funds put into distribution in 2022 by AGICOA Geneva.



Considerable support was provided to our affiliate in Belgium, one of the more challenging markets. Teams in Geneva and Brussels have worked extensively to preserve the revenue stream for producers and on risk management. For each risk scenario and correction criterion, we determined the amounts available for distribution. As a result, our Belgian partner was able to distribute EUR 18.7 million to rightsholders. At end 2022, agreements were established with two operators in Belgium.

Regarding collections from Ukraine, the Administrative Board chose not to distribute the royalties but to return them to its local partner in support until better times.

Stronger and more efficient

2022 showed a spectacular increase in new rightsholders. An additional 2,659 companies registered accounts with AGICOA, bringing membership to a total 23.6 thousand from 89 countries. The AGICOA International repertoire increased with 51 thousand new declarations in 2022, reaching today almost 1.6 million declared works and rights.

AGICOA automated its conflict resolution processes, with the creation of a Business Intelligence environment and reporting tools. Real-time IRRIS data is now available for analysis and reporting directly to legal. This has led to a resolution of 1.223 conflicts, an increase of 89% compared to 2021.

Many tasks have been automated as well in IRRIS. These will directly increase our productivity and this will show in our figures. Additionally, AGICOA has reinforced its IT security in response to rising cybercrime.

We have also continued to upgrade our visual identity, which was redesigned for AGICOA's 40th anniversary in 2021, with amongst other the publication of a new AGICOA brochure. Additionally, a new website was developed for our partner, AGICOA Europe Brussels, that will be launched in 2023. This involved preparation of content, compilation of governance documents and policies in compliance with Belgian law, among other tasks.

The AGICOA team also supported partners in various countries in settling different disputes.

A relevant model

We are happy to say that 2022 was an excellent year with regard to operating costs. Rising inflation was successfully contained thanks to strict expenses control. Management fees amounted to only 7.30%. In 2023 management fees amount to 8.12%. AGICOA aims to keep this figure below 10%, which will directly benefit producers. As part of its strategy, AGICOA commissioned Oliver & Ohlbaum, a strategy consultancy in the media industry to examine pricing and analyze data across all its markets and develop a new tariff methodology. The resulting 250-page report provides a valuable foundation for our economic model and pricing.



AGICOA's efficiency and compliance were duly recognized: firstly, our internal control environment was awarded ISAE3000 certification, and secondly, AGICOA's distribution processes were reviewed by KPMG Belgium appointed by the Belgian courts as judicial expert. All distributions for Belgium between 2015 and 2019, from collection to payment, were reviewed for compliance with distribution rules, transparency and non-discrimination. The ensuing report is testament to AGICOA's excellent practices.

Expanding into new markets

AGICOA is reinforcing its activity in key territories as well as extending into new markets, in order to maximize members' revenues. The EU CabSat2 directive has strengthened the position of CMOs, and provided an important legal framework for our action. In 2021, the AGICOA Alliance also created new systems for managing royalties collected under voluntary mandates. New licenses and cooperation agreements have been introduced worldwide, for example in Mauritius, Slovakia, Ireland, France (including overseas territories) and the Netherlands.

In Italy, AGICOA has explored further the creation of a CMO with possible partners to directly benefit local producers. In the United Kingdom, AGICOA has been one of the founding members of a new CMO aiming at licensing hotels. Despite several delays due to external causes, deployment is expected in 2023.

Looking ahead: 2023 and beyond

It's no secret that audiences are changing the ways they consume audiovisual content. The broadcast industry is evolving, too. Operators must redefine their practices and business models, which includes adjusting content and platforms. In this shifting environment, AGICOA has demonstrated that it is as relevant as ever.

We have stepped up distributing more royalties than planned in 2022, and continued in our core mission to unite producers, defend their rights, and collect and distribute royalties for the use of their audiovisual works worldwide.

These are exciting and challenging times for AGICOA in an ongoing turbulent market place. Against the backdrop of the transformation of the audiovisual industry, AGICOA will remain competitive and ready to rise to any challenge.

After a successful 2022, a beneficial year for producers, we can look ahead to 2023 with confidence!



3 Legal and governance structure

ASSOCIATION FOR THE INTERNATIONAL COLLECTIVE MANAGEMENT OF AUDIOVISUAL WORKS (AGICOA) has been set up a non-profit association, organized corporately, in compliance with these By-Laws as well as with the Book 1, Title 2, Chapter 2 of the Swiss Civil Code (hereinafter referred to as : “AGICOA”).

AGICOA’s bodies are the following:

- A. The General Assembly
- B. The Administrative Board and its President
- C. The Managing Director
- D. The Auditor

The General Assembly is composed of all individual and institutional members.

4 Remuneration of the bodies

4.1 AGICOA Management

In 2022 the remuneration of the management team including social charges and pension fund contributions amounted to CHF 1 690 893.

4.2 Administrative Board and its President

The Administrative Board members are entitled to payment of Per Diem, except for the President. The substitute delegates of the Administrative Board members are entitled to payment only if they replace the principle delegate of the Administrative Board member who is unable to attend a Statutory Meeting or Committee Meeting.

The President and the Treasurer are entitled to a monthly remuneration. The remuneration of the Administrative Board members, the Treasurer and the President is subject to social charges and legal pension contributions for members who have not reached Swiss retirement age.

In 2022 the total remuneration of the Administrative Board, Treasurer and President amounted to CHF 148 482.05.



5 Additional financial information

5.1 Royalties collected in 2022 per country, per broadcast period and by type of use

The fiduciary funds are accounted for by year of broadcast, by country of collection and by type of use.

The royalties earned are accounted for on a cash basis.

AGICOA has collected in total for the fiscal year 2022 **EUR 42 050 317**

During 2022 AGICOA did not refuse to issue a license to any user.

5.1.1 Amounts collected (excluding from collecting societies)

AGICOA has collected **EUR 11 849 530**

Country	Type of use	Period of broadcast	Grand total
Ireland	Cable	2021-2022	3'842'886
Israel	Cable	2021-2022	978'624
The Netherlands	Cable	2018-2021	4'445'479
Ireland	TV Everywhere	2021-2022	520'204
Austria	US Rightholders	2020	217'785
Estonia	US Rightholders	2020	38'022
Hungary	US Rightholders	2016-2020	115'929
Latvia	US Rightholders	2019-2020	52'747
Portugal	US Rightholders	2020	34'861
Republic Czech	US Rightholders	2020	262'448
Slovakia	US Rightholders	2018-2021	208'004
Switzerland	US Rightholders	2020	200'383
The Netherlands	US Rightholders	2017-2020	932'158



5.1.2 Amounts collected from other collecting societies

AGICOA has collected

EUR 30 200 787

Country	Type of use	Period of broadcast	Grand total
Algoa - Luxembourg	Cable	2021	2'566'149
A-Prava - Montenegro	Cable	2020	99'606
Arma - Ukraine	Cable	2020	-37'862
Avaka - Lithuania	Cable	2021	520'070
CRC - Canada	Cable	2019-2021	208'179
Filmjus - Hungary	Cable	2021-2022	274'957
HDS Zamp - Croatia	Cable	2021	267'585
IHM - Iceland	Cable	2011-2021	579'425
PRD - Denmark	Cable	2012-2021	5'319'692
Sapa - Slovakia	Cable	2021	31'290
Screenrights - Australia	Cable	2012-2022	12'956
Suissimage, Swissperform - Switzerland	Cable	2015-2021	9'086'046
Upfar-Argoa - Romania	Cable	2017-2020	1'213'825
Vam - Austria	Cable	2015-2021	2'268'370
Videma - The Netherlands	Cable	2018-2020	1'524'794
Algoa - Luxembourg	Catch-up TV	2021	149'315
Apfi - Finland	Educational Copying	2021	135'917
PRD - Denmark	Communication to the public in bars, cafes	2016-2021	242'539
ERA - Great Britain	Educational Copying	2022	1'322'546
Algoa - Luxembourg	In-Home	2020	149'315
Algoa - Luxembourg	TV Everywhere	2020	149'315
Algoa - Luxembourg	TV Start from the beginning	2020	149'315
PRD - Denmark	TV Start from the beginning	2016-2021	3'699'853
ZAPA - Poland	US Rightholders	2021-2022	267'590

5.1.3 Income arising from the investment of rights revenue

Investment income over rights revenue collected to be put into distribution (refer 1.2.4 note f on page 20) is added to the rights revenue put into the first distribution. The income arising from investments on any other liabilities (refer 1.2.4 note b-c-d-e-g-h) is attributed to the general reserve.

AGICOA is very prudent and is holding the fiduciary assets essentially on current accounts and term deposit accounts in line with its General Investment Policy.

In 2022 AGICOA incurred minor negative interests (EUR 29 066).

5.2 AGICOA fees

Below provides further details on 1.2.4 note i on page 24 and includes a breakdown of the AGICOA fees per country, broadcast period and type of use. As explained above under 1.2.4 note h on page 23, the AGICOA fees correspond to the annual single rate deductions applied to all new rights revenue put into distribution for a given year subject to the general mandate. For 2022, this percentage was 7.30% for cable, educational copying and hotel distributions, 10% for voluntary mandates and 5% for the other type of use distributions as per the General Assembly's resolution dated December 14, 2021.



AGICOA fees deducted

EUR 7 940 400

Country	Type of use	Period of broadcast	Grand total
Australia	Cable	2013-2021	1'162
Austria	Cable	2015-2021	128'207
Belgium	Cable	2019-2021	1'364'769
Bosnia and Herzegovina	Cable	2015	18'496
Canada	Cable	2018-2020	14'217
Croatia	Cable	2020	17'315
Denmark	Cable	2017-2021	397'708
Finland	Cable	2021	44'548
Hungary	Cable	2021	21'044
Iceland	Cable	2020	6'482
Ireland	Cable	2021	287'611
Israel	Cable	2021	76'402
Lithuania	Cable	2020	32'009
Luxembourg	Cable	2021	187'329
Mark-up countries	Cable	2022	110'505
Norway	Cable	2020	270'406
Poland	Cable	2020-2021	1'001'969
Portugal	Cable	2021	395'979
Sweden	Cable	2021	259'856
Switzerland	Cable	2015-2020	596'553
The Netherlands	Cable	2018-2021	1'364'345
Luxembourg	Catch-up TV	2021	14'932
Denmark	Communication to the public in bars, cafes	2016-2020	27'734
Finland	Educational Copying	2021	9'922
Great Britain	Educational Copying	2020-2021	97'846
Norway	Educational Copying	2020	4'810
Portugal	Hotel	2020	21'900
Luxembourg	In-Home	2021	14'931
Finland	nPVR	2020	637'508
Ireland	TV Everywhere	2021	52'363
Luxembourg	TV Everywhere	2021	14'931
Denmark	TV Start from the beginning	2016-2020	325'669
Luxembourg	TV Start from the beginning	2021	14'932
Austria	US Rightholders	2020	10'889
Estonia	US Rightholders	2020	2'026
Hungary	US Rightholders	2019	5'629
Latvia	US Rightholders	2019-2020	2'637
Poland	US Rightholders	2013-2020	16'308
Portugal	US Rightholders	2020	1'743
Republic Czech	US Rightholders	2020	14'904
Slovakia	US Rightholders	2016-2020	14'386
Switzerland	US Rightholders	2020	10'019
The Netherlands	US Rightholders	2017-2020	27'469



5.3 Amounts put into distribution

A distribution for a specific broadcast year is deemed to have started when the value of the broadcast on channels which are part of the said distribution is calculated and when first payments to rightsholders have been released.

The rights revenue is distributed on the basis of the distribution plan approved by the Administrative Board.

Amount put into distributions (net of AGICOA fees)

EUR 50 962 007

Country	Type of use	Period of broadcast	Grand total
Australia	Cable	2013-2021	14'751
Austria	Cable	2015-2021	1'635'777
Bosnia and Herzegovina	Cable	2015	214'373
Canada	Cable	2018-2020	181'663
Croatia	Cable	2020	219'877
Denmark	Cable	2017-2021	5'050'702
Hungary	Cable	2021	267'712
Iceland	Cable	2020	82'500
Ireland	Cable	2021	3'707'723
Israel	Cable	2018-2021	1'045'678
Lithuania	Cable	2020	406'550
Luxembourg	Cable	2018-2021	2'386'528
Mark-up countries	Cable	2022	1'391'296
Special distributions	Cable	2022	1'305'112
Switzerland	Cable	2015-2020	7'712'349
The Netherlands	Cable	2018-2021	17'765'901
Luxembourg	Catch-up TV	2021	134'384
Denmark	Communication to the public in bars, cafes	2016-2020	249'611
Finland	Educational Copying	2021	126'073
Great Britain	Educational Copying	2020-2021	1'244'007
Luxembourg	In-Home	2021	134'384
Ireland	TV Everywhere	2021	471'272
Luxembourg	TV Everywhere	2021	134'384
Denmark	TV Start from the beginning	2016-2020	2'931'024
Luxembourg	TV Start from the beginning	2021	134'384
Austria	US Rightholders	2020	206'895
Estonia	US Rightholders	2020	38'488
Hungary	US Rightholders	2019	106'943
Latvia	US Rightholders	2019-2020	50'109
Poland	US Rightholders	2013-2020	309'853
Portugal	US Rightholders	2020	33'118
Republic Czech	US Rightholders	2020	282'940
Slovakia	US Rightholders	2016-2020	273'372
Switzerland	US Rightholders	2020	190'364
The Netherlands	US Rightholders	2017-2020	521'910



5.3.1 Distribution plan

The 2022 distribution plan has been realized apart from the Slovenian distribution. The latter has been postponed to 2023 due to customers' due diligence initiated by the banks in Luxembourg. Indeed, over the summer 2022, the Luxembourg banks required additional information from the beneficial owners registered in the Luxembourg Register of Beneficial Owners (the "RBE"), including certificates of residence and personal tax ID number as well as specific tax information reporting. Until AGICOA Europe complies to these requests, the bank accounts have been temporarily blocked for outgoing payments. In January 2023 the bank accounts were released for operations.

Upon decision by the General Assembly on May 24, extraordinary general reserve distribution was performed. Finally, in order to speed up the cash-out process to the producers, AGICOA performed several multi-country kind-of-rights distributions during 2022.

5.3.2 Payments to rightsholders

At the end of the year, AGICOA Geneva has paid out more than 53.6m EUR to rightsholders.

34.5m EUR (64.43%) have been paid over four distributions: The Netherlands, Denmark, Ireland and Luxembourg.

5.3.3 Amounts paid to other collecting societies

Country	Grand total
AGICOA Europe Brussels - Belgium	38'598
AIPA k.o. - Slovenia	1'336
ANGOA - France	3'483'731
APFI - Finland	17'752
BAVP - Belgium	317'436
EGEDA - Spain	289'768
FILMJUS - Hungary	21'426
FRF - Sweden	646'708
GEDIPE - Portugal	156'549
GWFF - Germany	178'952
PRD - Denmark	98'048
SCREENRIGHTS - Australia	469'837
SEKAM - The Netherlands	32'140
SUISSIMAGE - Switzerland	14'332
VAM - Austria	123'212
VG BILD-KUNST - Germany	18'201
VGf - Germany	76'746
ZAPA - Poland	87'717