

**Eos - Yr Asiantaeth Hawliau Darlledu Cyf**

**Annual Transparency Report**

**for the year ended 31/12/2023**

This report has been compiled in accordance with the terms of the Collective Management of Copyright (EU Directive) Regulations 2016.

### **Legal and Governance Structure**

Eos - Yr Asiantaeth Hawliau Darlledu Cyf (Eos) is a company limited by guarantee, run by a board of directors, who are appointed by the members in General Meetings. The directors are drawn from composers, publishers and other members.

### **Report on activities during the financial year**

The financial statements for the year ending 31/12/2023 include a review of the activities for the year on page 2.

### **Refusals to grant a licence**

There were no refusals to grant a licence during 2023.

### **Membership of other bodies / subsidiaries**

Eos does not have any subsidiaries and is not a member of any other body.

### **Directors Remuneration and Benefits**

No remuneration was paid to the Directors for their services as directors. All board members are paid travelling expenses to attend board and other meetings.

### **Deductions for Social, Cultural and Educational services**

During the year a total of £4,350 was paid through The Eos Grant Fund, set up by Eos in order to distribute grants to support, sustain and further the creation and performance of Welsh music and to increase the public's appreciation of and education in new music.

### **Rights Revenue and Distributions**

Eos collects revenue for only 1 category of right - Broadcasting Rights.

	<b>2023</b>	
Broadcasting Rights collected	£283,969	100%
Broadcasting Rights attributed to rights holders	£227,175	80%
Deductions from Rights income – Commission	£56,794	20%
Cost of rights management and other services	£41,958	15%
Broadcasting rights paid out to rights holders	£222,968	
Broadcasting rights not yet paid out	b/f	£148,783
Broadcasting rights not yet paid out	c/f	£152,990

A breakdown of the costs of rights management and other services is to be seen on page 13 of the financial statements.

Licence fees are collected monthly in advance, whereas distributions to members are made quarterly in arrears. There is normally a delay of 6 months between collection and distribution of rights income, due to the time it takes to receive and process data. This explains the amount of rights income received but not paid out. Trivial sums, owing to members, are kept back until the amount owing exceeds £10.

### **Reserves**

The company has a policy to build up reserves in order to meet the costs of possible tribunal hearings in the future. Past experience has shown that from time to time the company may have to go to tribunal in order to get a reasonable agreement with licensees, but tribunal hearings can involve substantial legal fees.