

Transparency Report 2018

Producer Rights Denmark



Foreword

2018 was largely a year of consolidation for Producer Rights Denmark ('PRD'). It was the first year to experience the full impact of the earlier merger of three organisations to become PRD, also financially. PRD also held its first annual general meeting in 2018, where all necessary policies and resolutions were adopted in compliance with the rules of the Act on Collective Management of Copyright and Related Rights.

In relation to finances, in 2018 we distributed and disbursed approx. DKK 280 million, which is on a par with 2017. We expect to see a small increase in the total amount available for distribution in the coming year.

Several distribution agreements being negotiated with the other rights organisations fell into place in 2018. The year also brought noticeable changes for PRD's back-office services, which are handled by Registration Denmark. After having served a broad spectrum of rights organisations in the past, Registration Denmark will provide services exclusively to film and TV producers/PRD in future.

Overall, PRD's business activities have entered a more stable period focused on operations and ongoing optimisation.

I wish you pleasant reading!

Klaus Hansen
Chairman, PRD

Anne Sophie Gersdorff Schrøder
CEO, Filmret ApS

April 2019

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Producer Rights Denmark (PRD) Annual report 2018

Transparency Report 2018

Producer Rights Denmark

1. Introduction

Producer Rights Denmark ('PRD') is a member organisation owned by film and TV producers as well as distributors.

The purpose of PRD is to manage copyright and related rights on behalf of film and TV producers as well as distributors, which in particular includes managing the redistribution of copyright revenue received from Copydan organisations. In addition, PRD distributes rights revenue from abroad in respect of Danish film and TV productions used outside Denmark.

In 2018, PRD devoted sizeable resources to simplifying the business, including reviewing all distribution rules and policies, its aim being to ensure optimal, up-to-date rights management and distribution of rights revenue.

2. Activity report for the past financial year

In 2018 PRD's activities – over and above the daily operations focused on the distribution of rights revenue – have related to four focus areas in particular:

- a. Strengthening producers' rights position
- b. Optimising the membership scheme
- c. Registering data in future
- d. Negotiating distribution agreements

Ad a) Strengthening producers' rights position

PRD works closely with its members on the regulation of reservations regarding rights in contracts concluded between producers and TV stations.

Producers continue to be challenged by TV stations pressuring or requiring producers to transfer their rights to an unreasonable and unnecessary extent.

For many producers, revenue received via Copydan and PRD is crucial to their overall financial position and, by extension, to the individual production companies' ability to allocate resources for innovative thinking, creative activities and the development of new, exciting content formats and productions for the pleasure and benefit of viewers, Danes especially. It must therefore be ensured

that producers continue to hold the rights related to this revenue and that Copydan continues to handle these rights.

In 2018 PRD also expended substantial resources on this work, which will continue in 2019. The work is being carried out in cooperation with the individual producers and the Danish Producers' Association.

Ad b) Optimising the membership scheme

PRD partnered with Registration Denmark ApS in 2018 to devote resources to optimising our membership scheme. The improvements implemented give producers a better chance to follow the earnings from their works, provide better access to payment information and finally ensure that the entire process of claiming rights is now far more digitalised than in the past.

The membership scheme requires further development aimed at providing producers with self-service solutions to the widest possible extent. This optimisation work will therefore continue in 2019.

Ad c) Registering data in future

For almost 10 years, producers have cooperated with the other rights organisations to register the TV data that forms the basis for distributing and disbursing rights revenue to individual right holders. Prompted by a request from PRD right holders and on the basis of an overall analysis of the right holder organisations' payment in relation to their actual requirements on the system, negotiations were initiated in 2017 regarding a new structure and payment model through which the producers' company, Registration Denmark ApS, in future will supply data to all rights organisations. At the end of 2018, the parties were forced to acknowledge that these time-consuming negotiations would not lead to a new joint agreement, for which reason they parted ways. Accordingly, PRD now handles all TV registration itself through Registration Denmark ApS and is discussing the possibilities for optimising data collection with foreign cooperation partners.

Ad d) Negotiating distribution agreements

In 2018 PRD was involved in negotiations concerning the distribution of revenue related to DR Archives, negotiations about the distribution of various smaller revenue amounts for the use of content by institutions such as museums and libraries, and negotiations regarding the distribution of revenue from digital exploitation by distributors, for example.

Although the negotiations achieved agreement in several areas, a few minor issues remain to be resolved in some of the negotiations.

3. Management areas

PRD primarily manages rights in the areas related to the provisions governing extended collective licence in the Danish Act on Copyright (sections 13, 17, 30a, 35, and 50(2)), and to the reproduction of audiovisual content onto removable media (blank media); see sections 39-46a of the Danish Act on Copyright. The organisation represents both Danish and foreign holders of rights to film and TV productions.

PRD does not enter into agreements with users of audiovisual content in its own right. Accordingly, the organisation's work consists primarily of distributing the rights revenue collected via Copydan, which has been mandated to license the rights managed by the organisation. The organisation then also distributes rights revenue received from foreign cooperation organisations.

By far the bulk of the rights revenue distributed at PRD relates to TV distributors' retransmission and digital exploitation of TV content; for further specifications see table 2, page 20-21 in the annual report for 2018 for PRD, these areas figure as Retransmission basic, Retransmission commercial and Digital services.

Another important area, particularly for feature film producers and distributors, is the licensing of feature films for schools. Effective as of 2018 a new agreement was concluded permitting schools to stream feature films via CFU's streaming service, MitCFU. The service offers a broad range of Danish and foreign titles suitable for use in schools. The new agreement replaces the former one, which primarily covered the use of DVDs in schools.

PRD additionally manages rights in a few smaller areas such as TV for seafarers, TV for the military, DR Archives, and others, and has given Copydan a mandate for this purpose.

As well as distributing rights revenue on an individual basis, PRD also manages the distribution of collective revenue received as compensation for the lawful reproduction of audiovisual content on removable media (blank media). This area constitutes a very limited portion of the total funds managed.

4. Distribution policy

In 2018 the board of PRD adopted a general distribution plan regulating the distribution of revenue in all PRD's revenue areas.

The fundamental distribution principle at PRD for retransmission revenue is actual consumption, with duration and viewing figures being the two key parameters for calculating the rights revenue to be distributed.

In principle revenue is distributed in respect of TV channels with a certain reach, as distributing revenue in respect of all available TV channels would be administratively and financially

cumbersome, entailing a use of resources disproportionate to the revenue from channels that have only very limited reach and/or viewing figures.

In 2018 in the retransmission area, disbursements were made to Danish and foreign right holders in respect of DR, DR2, DR-K and TV2 Danmark and to Danish right holders in respect of TV3, TV2 Zulu, TV2 Fri, TV2 Charlie, DK 4, Kanal 4 and Kanal 5. The reason that revenue is disbursed only to Danish right holders in respect of the commercial channels is a decision made earlier by the Copyright Licence Tribunal that addressed this problem, among other issues.

The revenue that constitutes compensation for legal copying for private use (blank media) and which is individually distributed is distributed to Danish and foreign right holders alike on the basis of the central payment channels mentioned above (DR, DR-K, DR2, TV2 Danmark and TV3).

Revenue as regards digital exploitations such as StartOver is distributed to Danish and foreign right holders on the basis of reporting received direct from TV distributors. The revenue is thus distributed across TV channels without consideration for which channels are payment channels otherwise. As huge volumes of data are involved, a triviality limit has been introduced to avoid revenue being distributed to AV productions with very modest levels of activity.

In a few areas – schools in particular – only random sample reporting is received, which forms the basis for distributing rights revenue to Danish and foreign right holders.

5. Rights system

The disbursement of rights revenue to Danish and foreign right holders alike is contingent on the individual right holders having claimed (confirmed) their rights to individual AV productions.

This means that prior to the disbursement of rights revenue Danish and foreign right holders are made aware that they should claim their rights to the works registered as having been exploited and thus as being entitled to the distribution of rights revenue. Once right holders have claimed their rights, the revenue is paid to them.

There will always be a few AV productions to which the right holder cannot immediately be traced, and in such situations a specific right holder cannot be asked to claim his/her rights. These AV productions are put on a list of unclaimed works available for right holders to view. On this basis Danish and foreign right holders can let it be known that they hold the rights to the otherwise unidentified productions.

In the event that several right holders claim to hold the rights to the same AV production, the production becomes the subject of a conflict, and the parties involved will be asked to clarify who holds the rights to the said production, such that payment can be disbursed to the correct right

holder. The management organisation does not resolve such rights conflicts but assists the parties with factual information for the purpose of their handling of the case.

6. Non-distributable and undisbursed funds

Non-distributable and/or undisbursed funds at PRD may be due to three circumstances:

- the management organisation has been unable to identify the right holder,
- the management organisation has identified the right holder, but been unable to trace the right holder
- the management organisation has identified and contacted the right holder, urging the right holder to claim its rights, but the right holder has not done so despite repeated requests to this effect.

The two latter examples are not cases of genuinely non-distributable funds, but rather of the funds being undisbursed because the management organisation has had no recipient to which to disburse the revenue, despite the fact that the identity of the right holder to the production is known.

It follows from PRD's rules that when three years have elapsed from the expiry of the year to which the rights revenue relates, and these funds still remain non-distributed or undisbursed, they become time-barred and can no longer be individually claimed. The general meeting of PRD decides on the use of time-barred funds; see article 9.7(9) of the statutes.

At PRD's general meeting in 2018 it was decided to redistribute by far the bulk of the time-barred funds in 2018. Only a minor portion was withheld as a reserve fund to cover any future legitimate claims from right holders, and a further portion was held in reserve to cover potential losses on receivables (Securities) incurred as a result of transactions made by the former administration.

7. Collective funds

PRD receives rights revenue from Copydan KulturPlus on behalf of film and TV producers for the lawful reproduction that takes place in Denmark (blank media). Under the act, two-thirds of the revenue received is distributed individually to Danish and foreign producers that have supplied productions to Danish TV stations. The remaining third of these funds is distributed collectively through a support fund managed by a sub-committee appointed by the board.

The objective of the support fund is to promote film as a cultural medium, both nationally and internationally. Support is granted to projects that preserve, develop and benefit the film medium and the TV and film industry that produces moving images (film, TV and similar).

Anyone can apply for support from the fund. The applications must relate to industry-relevant initiatives that can promote film and TV as cultural media, both in Denmark and abroad. Danish film and TV are the prime focus of support.

In 2018 PRD granted support in the amount of DKK 1,287,500. A list of those who received support can be found on PRD's website. The committee that considered applications in 2018 consisted of Klaus Hansen, Søren E. Jakobsen and Mads K. Jørgensen.

8. Payment frequency

Disbursements are made four times a year. The disbursements in June, September and December are primarily main distributions and relate to the royalty year prior to the disbursement year for all business areas. The March disbursements relate primarily to previously unclaimed rights revenue, for which reason the amounts disbursed are smaller and may relate both to the year prior to the disbursement year and to earlier years.

PRD receives rights revenue for Danish productions used abroad. This revenue relates primarily to retransmission and blank media and represents a modest portion of PRD's total turnover. Rights revenue is typically disbursed in March and September along with the other smaller disbursements.

9. Grounds for delay if a collective management organisation has failed to distribute and pay within the time limit set

In 2018 PRD was able to distribute rights revenue in most business areas within the time limit.

However, for revenue to be distributed and disbursed within the nine-month time limit prescribed in section 15 of the Act on Collective Management of Copyright and Related Rights, all reporting on and payments for the use of AV productions in relevant areas must have been received well within this time limit. For example, in the digital area – StartOver and Catch-Up – which relies on large data volumes and where considerable resources must therefore be expended to ensure correct individual distribution, it has proved impossible in 2018 to complete the processing of reported data within the nine-month time limit. Accordingly, this rights revenue relating to the 2017 rights year was not disbursed until December 2018.

10. Total non-distributable amounts and an account of their use

At the end of 2018 the rights revenue for 2015 still undisbursed became time-barred. In addition, in 2018 PRD received a few payments relating to earlier years. This revenue also became time-barred at end-2018.

The general meeting of PRD decides on the specific use of time-barred funds.

11. Refusal to issue licences

PRD does not itself issue licences to users. All licensing of the rights managed by the organisation is done through Copydan's four AV organisations: Copydan Verdens TV, Copydan AVU-Medier, Copydan KulturPlus and Copydan Arkiv.

PRD does not on that basis directly refuse to issue a licence to a user, and in 2018 no refusals to issue licences were made vis-à-vis any Copydan organisations.

12. Legal structure

PRD is a member organisation owned by Danish film and TV producers as well as distributors. The organisation has no employees; see the description of Filmret ApS below. A board heads the organisation, with the general meeting constituting its supreme authority. PRD is bound by the joint signatures of the chairman of the board and the CEO of Filmret ApS or by the joint signatures of two members of the board. The composition of the board in 2018 appears from PRD's financial statements.

PRD has concluded an administration agreement with Filmret ApS, which is wholly owned by PRD. Filmret ApS acts as the organisation's secretariat, and it is Filmret ApS' administration that in practice handles the day-to-day collective management of film and TV producers' rights. Filmret ApS is headed by a CEO. Filmret ApS has no board of its own; the CEO reports direct to the board of PRD.

Filmret ApS is the sole owner of the company Registration Denmark ApS, whose activities consist of providing back-office services to Filmret ApS/the right holders in PRD. Registration Denmark ApS is headed by a CEO and by the company's board of directors and is bound by the joint signatures of the CEO and a member of the board of directors. In 2018 the board of directors of Registration Denmark ApS consisted of Anne Sophie Gersdorff Schrøder, René Szczyrbak, Søren Eusebius Jakobsen and Tine Eilskov Jensen.

13. Expense policy and policy for cost deductions

Prior to a given calendar year a budget is drawn up for the total administration costs that Filmret ApS expects to incur.

On the basis of the expected disbursements to right holders in the upcoming year and agreements made with foreign management organisations regarding administration fees, the administration fee is set as a percentage of the expected disbursements.

The administration fee is only collected when revenue is disbursed to right holders and when cultural and collective funds are disbursed. This model means no administration fee is collected in respect of outstanding (undisbursed) funds.

The board of PRD has adopted the approved budget and the administration fee set for 2018. In 2018 the administration fee percentage was set at 8.5% in respect of the royalty year 2017.

The budgeted administration costs and costs later incurred by Filmret ApS are carefully assessed in the interest of running a cost-effective administration and thus optimising the right holders' financial position.

In the event that the administration fees collected deviate from the administration costs incurred by Filmret ApS, the difference will show as a profit/loss in Filmret ApS' financial statements. Any differences will be eliminated in connection with the setting of the administration fee for the next year.

14. Investment and risk policy

It has been decided not to make investments that could potentially reduce disbursements to right holders, for which reason no funds are invested in securities. Undisbursed funds are placed in deposit accounts with Nykredit Bank A/S. Through Nykredit Realkredit A/S' ownership of Nykredit Bank A/S, the bank is essentially covered by the 'Systemically Important Financial Institution' (SIFI) rules and thus subject to stricter capital adequacy requirements.

For historic reasons, as of 31 December 2018 the organisation still has investments in securities in the amount of DKK 9.3 million. Attempts will be made to phase out these investments as the opportunity to do so arises.

It is imperative that the board and the administration continuously minimise the risk associated with managing right holders' funds, an aim reflected not only in the investment policy but also in the daily discharge of the administrative duties.

The management organisation's general investment and risk policy is approved at the annual general meeting of PRD.

15. Supervisory function

The CEO of Filmret ApS is in charge of the day-to-day management of PRD, together with the board of PRD.

The board of PRD oversees that the management of Filmret ApS performs its tasks in accordance with the terms of the administration agreement concluded with the organisation, as well as any other tasks that the board might instruct Filmret ApS to perform.

In 2018 the board of PRD held four meetings, and the various committees also held separate meetings. In addition, there have been regular meetings between the chairman of PRD and the CEO of Filmret ApS.

16. Remuneration of management and board

In 2018 the total remuneration paid to the boards (supervisory function) and executive board (responsible for day-to-day management) amounted to DKK 1,667,000.

17. Affiliations with other collective management organisations

PRD is a member of Copydan's four AV organisations. PRD licenses film and TV producers' rights through Copydan. Copydan pays the film and TV producers' share of the rights revenue to PRD, which is then responsible for ensuring the correct individual distribution and other use of the rights revenue.

PRD cooperates with foreign management organisations.

Cooperation in the retransmission area is based primarily on a reciprocal agreement concluded with AGICOA, a global management organisation that represents the majority of foreign right holders in this area and in the TV in public venues area.

In the blank media area, a reciprocal agreement has been concluded with 12 foreign management organisations. In addition, representation agreements have been entered into with six companies/organisations, which means that PRD represents these companies in the blank media area in Denmark (including the American majors).

A full list of the companies/organisations with which PRD has agreements can be found on PRD's website.

18. Money in and out of PRD

Tables 1-5 have been drawn up for the purpose of showing the flow of money in and out of PRD. Starting from 2018, the tables constitute an integral part of the audited annual report, to which reference is made (see page 16-25 in the annual report 2018 for PRD). A descriptive review of the individual tables is provided below as a supplement.

Table 1

Table 1 provides a general overview of debt developments from start- to end-2018 by type of use (business area) and royalty year and further specifies amounts disbursed in the year.

'Debt 31 December 2017' reflects total amounts received but not yet disbursed to right holders as of the cut-off date, that is, amounts owing to right holders by type of use (business area) and royalty year.

'Payments received 2018' includes amounts received in 2018, that is, amounts paid into the organisation's bank accounts by type of use (business area) and royalty year.

'Financial income and expenses, net' represents total financial income and expenses for 2018. Financial income and expenses for the financial year 2018 are proportionately added to/deducted from revenue received from the individual business areas in the corresponding royalty year and are included in the subsequent distribution of revenue.

'Reallocated funds' comprises the funds time-barred at end-2017 and which the general meeting in 2018 decided to redistribute at the next main distribution.

'Time-barred funds' are the funds that became time-barred at the end of 2018 and whose use must be determined by the general meeting in 2019.

'Disbursed' includes all amounts disbursed in the financial year 2018. The amount disbursed is specified in further detail in 'Administration fee', 'VAT', 'Cultural funds' and amounts 'For individual disbursement'. In the table, 'Administration fee' is also stated as a percentage of the total amount disbursed by type of use (business area) and royalty year.

An 'Administration fee' is withheld every time an individual disbursement is made, including disbursements of cultural and collective funds. This fee is set in advance as a percentage calculated with a view to the full coverage of the total costs of administering rights revenue. No administration fee is withheld from outstanding (undisbursed) funds.

Finally, 'Debt at 31 December 2018' to right holders has been calculated by type of use (business area) and royalty year.

Table 2

Table 2 provides a general overview of all types of use (business areas) for the royalty years 2017 and 2018 independently of financial year. All historic transactions up to and including 31 December 2018 are thus included.

'Payments received' includes amounts received through 31 December 2018, that is, amounts paid into the organisation's bank accounts by type of use (business area) and royalty year.

'Reallocated funds', 'Financial income and expenses, net', 'Disbursed' and 'Debt at 31 December 2018' follow the specifications under Table 1.

'For distribution' specifies the portion of received revenue that can be distributed to right holders, and for cultural funds and collective funds, respectively. 'Distributed' specifies the portion of 'For distribution' that right holders can claim and that can subsequently be disbursed. 'Non-distributed' are funds remaining for later distribution. Some amounts may remain undistributed because the distribution basis for a given area has yet to be calculated or, alternatively, because the organisation received revenue after the latest distribution was completed.

The table also contains a breakdown of 'Distributed' by Danish and foreign right holders, respectively, and a breakdown by fiction and by non-fiction. Finally, the amount distributed to Danish right holders is broken down by fiction and by non-fiction.

Table 3

Table 3 provides a general overview of amounts 'Disbursed' in 2018 to other collective management organisations, of 'Administration fee' and of net amounts 'For individual disbursement' by type of use (business area) and royalty year. The table contains amounts disbursed in the financial year 2018 in respect of the royalty year 2017.

Table 4

Table 4 provides a general overview of 'Payments received' in 2018 from other collective management organisations by type of use (business area) and royalty year. No 'Administration fee' is specified because this is only calculated and collected in connection with disbursement.

Table 5

Table 5 contains information for use in connection with the submission of information to Copydan in accordance with 'Members' decision regarding policies, audits, etc'. The table shows the percentage distribution of disbursed funds, broken down by the four Copydan organisations from which PRD receives revenue.

19. Sub-report on use of the deductions made for social, cultural and educational purposes

In 2018 a deduction for cultural purposes was made from the 2017 revenue. The deduction amounted to DKK 10.9 million before payment of administration fees to the Danish Producers' Association and RettighedsAlliancen, respectively. After payment of administration fees, the amount has been calculated at DKK 9.7 million, a figure that can be found in the above-mentioned Table 1 under the heading 'Cultural funds'.

Both organisations work to improve the political and financial framework conditions for the film and TV industry in Denmark, work that benefits Danish and international right holders alike.

Use of cultural funds by the Danish Producers' Association

In 2018 the Danish Producers' Association implemented a number of initiatives promoting the framework conditions for film and TV as cultural media and strengthening Danish producers, both in Denmark and abroad. At the end of the year, the organisation had a total of 120 member companies, primarily within film and TV.

The majority of members receive rights revenue from Producer Rights Denmark. Accordingly, in its work the Danish Producers' Association makes providing advice on right holders' conditions and revenue its highest priority. The cultural funds from PRD have been invested in such ventures as a

new collaboration with Filmret. This cooperation means that in 2018, the Danish Producers' Association can provide cutting-edge advice to its members on contractual and rights developments in the producers' new markets: streaming and on-demand. Filmret also assists the Danish Producers' Association with tasks related to rights and financial matters, particularly as regards TV stations and creative contributors. Negotiation efforts have been intensified partly in relation to film and TV producers' standard agreements with TV stations, etc, and partly in relation to collective agreements and standard agreements for creative contributors. This is because TV stations have gained an increasingly strong position, are attempting to significantly expand the transfer of rights in standard agreements and are changing a number of financially significant conditions, to the financial detriment of producers. At the same time, creative contributors have become better unionised and have intensified their activities to this effect, which challenges producers and calls for greater initiatives.

Investments from the cultural funds have also enabled the Danish Producers' Association to achieve several significant results in the political area, which will be setting key frameworks for developing these industries over the next five years. The association has played a central role, influencing the political film and media agreements made in 2018. In December 2018 a members' survey showed that 77% of members have a high or very high opinion of the association's political work on the film and media settlements. As part of its political work, the association has invested in surveys and continuously documented the industry's development. For example, the Danish Producers' Association has published the annual report *Danske indholdsproducenter i tal* (Danish Content Producers in Figures), which generally shows that industries are undergoing marked transformation with the number of companies and jobs increasing, while sales are declining and exports account for an ever-larger share of sales. In the coming years the Danish Producers' Association will still need to exert heavy political pressure to ensure that Danish film and TV producers command the strongest position possible in competition with foreign challengers as well as in the national debate about investments in culture and business.

By way of conclusion, it should be pointed out that the Danish Producers' Association has made targeted investments to strengthen the identity of the film and TV industry. In 2018 the association's activities included a number of events and network meetings for such industries. A record number of Danish film and TV producers participated in all these events, which generally achieved the best participant evaluations ever. Among other things, the Danish Producers' Association organised the annual Copenhagen TV Festival, including the Copenhagen TV Series Master Class and the Danish TV Award, which brings together and celebrates the entire TV industry and the Danish productions watched by millions of viewers both in Denmark and abroad.

Use of cultural funds by RettighedsAlliancen

During 2018, RettighedsAlliancen has further developed their enforcement tools. The blocking program has been streamlined and made fully operational. In 2018, RettighedsAlliancen took legal

action in 5 blocking cases, which has led to the blocking of more than 100 illegal websites. In addition, RettighedsAlliancen has continuously been working on establishing a framework, which will allow the Danish police to block illegal websites.

As a result of a consistent pressure from RettighedsAlliancen, The Danish Government made the IP Task Force permanent by May 2018. The establishment of the IP Task Force has resulted in an escalation in the number of cases that RettighedsAlliancen report and has provided a significant upgrade in the handling of the cases. At present, there are 25 ongoing criminal cases. In one case which was settled in 2018, the defendant was found guilty of illegal streaming and distribution of about 800 films.

In continuation of the Share With Care collaboration with the Ministry of Culture and the telecom companies, RettighedsAlliancen launched Share With Care 2.0 in October 2018. As the first one ever the concept contains a search engine that is integrated in the blocking sign. The search engine has been named FilmFinder and it directs users who encounter a blocking sign to legitimate platforms such as Blockbuster, Netflix, etc. There are millions of users on the illegal pages, so FilmFinder has great potential. In addition, FilmFinder will be further developed with search facilities, which can also include providers such as cinemas.

During 2018 the learning program and teaching platform “Skærmen Fuckr med dig” took place. A project that teaches children aged 12-16 safe, digital behaviour on the Internet. The purpose of the project is to change the behaviour of the children and to increase their awareness of how to act online and how to avoid illegal internet sites. The children will learn how to be aware of their own digital behaviour and learn to identify illegal sites. In addition, they become aware of the consequences of using an illegal site. The project has become a great success, partly because it meets the teachers’ need for specific tools for teaching digital education.

In 2019, among other things, there will be focus on working with the implementation of the Growth Team's (Vækstteamet's) recommendations in the enforcement area, including Share With Care 3.0, police blocking, user action and disseminating of the current collaboration with the Internet providers also to include other players such as Facebook and Google.

Producent Rettigheder Danmark

Producer Rights Denmark

Bernhard Bangs Alle 29

2000 Frederiksberg

Årsrapport 2018

Annual report 2018

Godkendt på foreningens generalforsamling, den 30.04.2019

The Annual General Meeting adopted the annual report on 30.04.2019

Dirigent

Chairman of the General Meeting

Jens Christensen

Indholdsfortegnelse

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The English text in this document is an unofficial translation of the Danish original. In the event of any inconsistencies, the Danish version shall apply.

Please note that Danish decimal and digit grouping symbols have been used in the financial statements.

Foreningsoplysninger

Forening

Producent Rettigheder Danmark
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2000 Frederiksberg
CVR-nr.: 15393335

Bestyrelse

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Mads Ulrick Holmstrup
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Association details

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Mads Kierkegaard Jørgensen, Vice Chairman
Anders Serup Kjærhauge
Jane Saunders
Anne Kathrine Edelsgaard Andersen
Nanna Hummellose
Mads Ulrick Holmstrup
Malene Stub
Helle Faber Søndergaard
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Tom de Lange*

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Ledelsespåtegning

Bestyrelsen har dags dato behandlet og godkendt årsrapporten for regnskabsåret 1. januar 2018 - 31. december 2018 for Producent Rettigheder Danmark (PRD).

Årsrapporten aflægges i overensstemmelse med PRD's vedtægter og foreningens anvendte regnskabspraksis. Vi finder, at ledelsens valg af regnskabspraksis er passende og ledelsens regnskabsmæssige skøn rimelige. Den samlede præsentation af årsregnskabet anses derudover som værende retvisende.

Det er vores opfattelse, at årsregnskabet giver et retvisende billede af foreningens aktiver, passiver og finansielle stilling pr. 31. december 2018 samt af resultatet af foreningens aktiviteter for regnskabsåret 1. januar 2018 - 31. december 2018. Som det fremgår af årsregnskabet, herunder årsregnskabet's noter, er en række af årsregnskabet's poster forbundet med regnskabsmæssig usikkerhed.

Årsrapporten indstilles til generalforsamlingens godkendelse.

Frederiksberg, den 27 March 2019

Frederiksberg, 27 March 2019

Bestyrelse

Board of Directors

Klaus Jørgen Hansen
formand
Chairman

Mads Kierkegaard Jørgensen
næstformand
Vice Chairman

Anders Serup Kjærhaug

Jane Saunders

Anne Kathrine Edelsgaard Andersen

Nanna Hummelose

Mads Ulrick Holmstrup

Malene Stub

Helle Faber Søndergaard

Ronald Frohne

Søren Eusebius Jakobsen

Tom de Lange

Statement by Management on the annual report

The Board of Directors has today considered and approved the annual report of Producer Rights Denmark (PRD) for the financial year 1 January 2018 to 31 December 2018.

The annual report is presented in accordance with PRD's articles of association and the Association's accounting policies. We consider the accounting policies used appropriate and the accounting estimates made reasonable. Further, the overall presentation of the financial statements is considered true and fair.

In our opinion, the financial statements give a true and fair view of the Association's financial position at 31 December 2018 and of its financial performance for the financial year 1 January 2018 to 31 December 2018. As stated in the financial statements, including the notes to the financial statements, accounting uncertainties do exist related to a number of the elements of the financial statements.

We recommend the annual report for adoption at the Annual General Meeting.

Den uafhængige revisors revisionspåtegning

Til bestyrelsen i Producent Rettigheder Danmark

Konklusion

Vi har revideret årsregnskabet for Producent Rettigheder Danmark for regnskabsåret 1. januar 2018 - 31. december 2018, der omfatter resultatopgørelse, balance, pengestrømsopgørelse og noter, herunder anvendt regnskabspraksis. Årsregnskabet udarbejdes efter årsregnskabsloven.

Det er vores opfattelse, at årsregnskabet giver et retvisende billede af foreningens aktiver, passiver og finansielle stilling pr. 31. december 2018 samt af resultatet af foreningens aktiviteter for regnskabsåret 1. januar 2018 - 31. december 2018 i overensstemmelse med årsregnskabsloven.

Grundlag for konklusion

Vi har udført vores revision i overensstemmelse med internationale standarder om revision og de yderligere krav, der er gældende i Danmark. Vores ansvar ifølge disse standarder og krav er nærmere beskrevet i revisionspåtegningens afsnit "Revisors ansvar for revisionen af årsregnskabet". Vi er uafhængige af foreningen i overensstemmelse med internationale etiske regler for revisorer (IESBA's Etiske regler) og de yderligere krav, der er gældende i Danmark, ligesom vi har opfyldt vores øvrige etiske forpligtelser i henhold til disse regler og krav. Det er vores opfattelse, at det opnåede revisionsbevis er tilstrækkeligt og egnet som grundlag for vores konklusion.

Independent auditor's report

To the Board of Directors of Producer Rights Denmark

Opinion

We have audited the financial statements of Producer Rights Denmark for the financial year 1 January 2018 to 31 December 2018, which comprise the income statement, balance sheet, cash flow statement and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Association's financial position at 31 December 2018 and of the results of its operations for the financial year 1 January 2018 to 31 December 2018 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the Auditor's responsibilities for the audit of the financial statements section of this auditor's report. We are independent of the Association in accordance with the International Ethics Standards Board of Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Den uafhængige revisors revisionspåtegning

Fremhævelse af forhold vedrørende regnskabet

Uden at modificere vores konklusion gør vi opmærksom på de oplysninger, som findes i note 3 og 4 i årsregnskabet vedrørende den usikkerhed, der er forbundet med målingen af "Tilgodehavende hos Registrering Danmark ApS og Johan Schlüter Advokatfirma I/S, efter nedskrivning" på 0 kr.

Uden at modificere vores konklusion gør vi opmærksom på de oplysninger, som findes i note 8 i årsregnskabet vedrørende den usikkerhed, der er forbundet med "Lån" på 9.260,133 kr. og "Andre tilgodehavender, renter på lån" på 0 kr. efter nedskrivning på 1.675.841 kr.

Ledelsens ansvar for årsregnskabet

Ledelsen har ansvaret for udarbejdelsen af et årsregnskab, der giver et retvisende billede i overensstemmelse med årsregnskabsloven. Ledelsen har endvidere ansvaret for den interne kontrol, som ledelsen anser for nødvendig for at udarbejde et årsregnskab uden væsentlig fejlinformation, uanset om denne skyldes besvigelser eller fejl.

Ved udarbejdelsen af årsregnskabet er ledelsen ansvarlig for at vurdere foreningens evne til at fortsætte driften, at oplyse om forhold vedrørende fortsat drift, hvor dette er relevant, samt at udarbejde årsregnskabet på grundlag af regnskabsprincippet om fortsat drift, medmindre ledelsen enten har til hensigt at likvidere foreningen, indstille driften eller ikke har andet realistisk alternativ end at gøre dette.

Independent auditor's report

Emphasis of matter affecting the financial statements

Without modifying our opinion, we point out the information stated in notes 3 and 4 to the financial statements regarding uncertainty related to the measurement of "Receivables from Registrering Danmark ApS and Johan Schlüter Advokatfirma I/S, after write-down" of DKK nil.

Without modifying our opinion, we point out that note 8 to the financial statements emphasises the uncertainty related to the measurement of "Mortgage" of DKK 9,260,133 and "Other receivables, interest on mortgage" of DKK nil after a write-down of DKK 1,675,841.

Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Association's ability to continue as a going concern, for disclosing, as applicable, matters related to going concern, and for using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Den uafhængige revisors revisionspåtegning

Revisors ansvar for revisionen af årsregnskabet

Vores mål er at opnå høj grad af sikkerhed for, om årsregnskabet som helhed er uden væsentlig fejlinformation, uanset om denne skyldes besvigelser eller fejl, og at afgive en revisionspåtegning med en konklusion. Høj grad af sikkerhed er et højt niveau af sikkerhed, men er ikke en garanti for, at en revision, der udføres i overensstemmelse med internationale standarder om revision og de yderligere krav, der er gældende i Danmark, altid vil afdække væsentlig fejlinformation, når sådan findes. Fejlinformation kan opstå som følge af besvigelser eller fejl og kan betragtes som væsentlige, hvis det med rimelighed kan forventes, at de enkeltvis eller samlet har indflydelse på de økonomiske beslutninger, som regnskabsbrugerne træffer på grundlag af årsregnskabet.

Som led i en revision, der udføres i overensstemmelse med internationale standarder om revision og de yderligere krav, der er gældende i Danmark, foretager vi faglige vurderinger og opretholder professionel skepsis under revisionen. Herudover:

- Identificerer og vurderer vi risikoen for væsentlig fejlinformation i årsregnskabet, uanset om denne skyldes besvigelser eller fejl, udformer og udfører revisionshandlinger som reaktion på disse risici samt opnår revisionsbevis, der er tilstrækkeligt og egnet til at danne grundlag for vores konklusion. Risikoen for ikke at opdage væsentlig fejlinformation forårsaget af besvigelser er højere end ved væsentlig fejlinformation forårsaget af fejl, idet besvigelser kan omfatte sammensværgelser, dokumentfalsk, bevidste udeladelser, vildledning eller tilsidesættelse af intern kontrol.

Independent auditor's report

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- *Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.*

Den uafhængige revisors revisionspåtegning

- Opnår vi forståelse af den interne kontrol med relevans for revisionen for at kunne udforme revisionshandlinger, der er passende efter omstændighederne, men ikke for at kunne udtrykke en konklusion om effektiviteten af foreningens interne kontrol.
- Tager vi stilling til, om den regnskabspraksis, som er anvendt af ledelsen, er passende, samt om de regnskabsmæssige skøn og tilknyttede oplysninger, som ledelsen har udarbejdet, er rimelige.
- Konkluderer vi, om ledelsens udarbejdelse af årsregnskabet på grundlag af regnskabsprincippet om fortsat drift er passende, samt om der på grundlag af det opnåede revisionsbevis er væsentlig usikkerhed forbundet med begivenheder eller forhold, der kan skabe betydelig tvivl om foreningens evne til at fortsætte driften. Hvis vi konkluderer, at der er en væsentlig usikkerhed, skal vi i vores revisionspåtegning gøre opmærksom på oplysninger herom i årsregnskabet eller, hvis sådanne oplysninger ikke er tilstrækkelige, modificere vores konklusion. Vores konklusioner er baseret på det revisionsbevis, der er opnået frem til datoen for vores revisionspåtegning. Fremtidige begivenheder eller forhold kan dog medføre, at foreningen ikke længere kan fortsætte driften.
- Tager vi stilling til den samlede præsentation, struktur og indhold af årsregnskabet, herunder noteoplysningerne, samt om årsregnskabet afspejler de underliggende transaktioner og begivenheder på en sådan måde, at der gives et retvisende billede heraf.

Independent auditor's report

- *Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.*
- *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.*
- *Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.*
- *Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.*

Den uafhængige revisors revisions- påtegning

Vi kommunikerer med den øverste ledelse om bl.a. det planlagte omfang og den tidsmæssige placering af revisionen samt betydelige revisionsmæssige observationer, herunder eventuelle betydelige mangler i intern kontrol, som vi identificerer under revisionen.

København, den 27. marts 2019
Copenhagen 27 March 2019

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR-nr. 33 96 35 56
Business Registration No. 33 96 35 56

Christian Sanderhage
statsautoriseret revisor
State-Authorised Public Accountant
MNE-nr. mne23347
MNE Identification No. mne23347

Preben Bøgeskov Eriksen
statsautoriseret revisor
State-Authorised Public Accountant
MNE-nr. mne23370
MNE Identification No. mne23370

Independent auditor's report

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Resultatopgørelse for 2018

Income statement for 2018

	<u>Note</u>	<u>2018</u> <u>DKK</u>	<u>2017</u> <u>DKK'000</u>
Copydan, modtaget <i>Copydan, received</i>		329.084.805	361.993
Udlandet, modtaget <i>Foreign countries, received</i>		3.430.863	6.773
Finansielle poster, netto <i>Financial items, net</i>		<u>(1.416.065)</u>	<u>(777)</u>
Modtagne midler til udlodning <i>Received funds for further distribution</i>		<u>331.099.603</u>	<u>367.989</u>
Administrationshonorar <i>Administration fee</i>	2	<u>(26.801.476)</u>	<u>(30.762)</u>
Afholdte omkostninger på vegne af rettighedshaverne <i>Expenses incurred on behalf of the rights owners</i>		<u>(26.801.476)</u>	<u>(30.762)</u>
Resultat før ekstraordinære poster/engangsposter <i>Profit before extraordinary/non-recurring items</i>		<u>304.298.127</u>	<u>337.227</u>
Ekstraordinære poster/engangsposter <i>Extraordinary/non-recurring items</i>			
Øvrige tilbagebetalinger <i>Other refunds</i>		0	1.979
Nedskrivning, tilgodehavender <i>Write-down, receivables</i>	3, 4	0	(1.111)
Opskrivning, tilgodehavender <i>Write-up, receivables</i>	3, 4	<u>1.000.000</u>	<u>20.269</u>
		<u>1.000.000</u>	<u>21.137</u>
Årets resultat <i>Profit for the year</i>		<u>305.298.127</u>	<u>358.364</u>
Forslag til resultatdisponering <i>Proposed distribution of profit</i>			
Overført til gæld til rettighedshavere <i>Transferred to rights owners' account</i>		304.298.127	337.227
Overført til modregning i fremtidige udlodninger til rettighedshavere <i>Transferred to set-off against future distributions to rights owners</i>		0	21.137
Overført til disponering på generalforsamling <i>Transferred to disposal at annual general meeting</i>		<u>1.000.000</u>	<u>0</u>
		<u>305.298.127</u>	<u>358.364</u>

Balance pr. 31.12.2018

Balance sheet at 31 December 2018

	<u>Note</u>	<u>2018 DKK</u>	<u>2017 DKK'000</u>
Tilgodehavende hos Registrering Danmark ApS og Johan Schlüter Advokatfirma I/S, efter nedskrivning <i>Receivables from Registrering Danmark ApS and Johan Schlüter Advokatfirma I/S, after write-down</i>	3	0	0
Tilgodehavender, Filmret ApS <i>Receivables, Filmret ApS</i>		0	14.508
Tilgodehavender, Registrering Danmark ApS <i>Receivables, Registrering Danmark ApS</i>		0	2.227
Likvide midler <i>Cash and cash equivalents</i>		363.653.672	298.156
Kapitalandele (Filmret ApS 100%) <i>Enterprise investment (Filmret ApS 100%)</i>		50.000	50
Værdipapirer <i>Securities</i>	8	<u>9.260.133</u>	<u>9.260</u>
Aktiver <i>Assets</i>		<u>372.963.805</u>	<u>324.201</u>
Gæld til rettighedshavere med fordelingsgrundlag <i>Payable to Rights owners' account</i>	7	336.437.894	301.265
Modregning i fremtidige udlodninger til rettighedshavere samt tilbageholdelse iht. genopretningsplan mv. <i>Set-off against future distributions to rights owners and retention acc. to recovery plan, etc</i>	4	0	22.777
Rettighedsmidler til disponering på generalforsamling <i>Funds at disposal at annual general meeting</i>	5	25.765.221	0
Reservefond <i>Reserve fund</i>	6	10.611.781	0
Andre kreditorer <i>Other payables</i>		<u>148.909</u>	<u>159</u>
Kortfristede gældsforpligtelser <i>Short-term liabilities</i>		<u>372.963.805</u>	<u>324.201</u>
Passiver <i>Liabilities</i>		<u>372.963.805</u>	<u>324.201</u>
Eventualforpligtelser mv. <i>Contingent liabilities, etc</i>	1		

Pengestrømsopgørelse for 2018

Cash flow statement for 2018

	<u>Note</u>	<u>2018</u> <u>DKK</u>	<u>2017</u> <u>DKK'000</u>
Copydan, modtaget <i>Copydan, received</i>		329.084.805	361.993
Udlandet, modtaget <i>Foreign countries, received</i>		<u>3.430.863</u>	<u>6.773</u>
Modtagne midler i alt <i>Total funds, received</i>		<u>332.515.668</u>	<u>368.766</u>
Administrationsomkostninger inkl. moms <i>Administrative expensive inclusive of VAT</i>		(26.801.476)	(30.762)
Ændring i anden gæld <i>Change in other payables</i>		<u>(10.414)</u>	<u>39</u>
Betalinger vedrørende drift i alt <i>Total payments related to the operations of the Association</i>		<u>(26.811.890)</u>	<u>(30.723)</u>
Renteindtægter/-omkostninger <i>Interest income/expenses</i>		(1.416.065)	(777)
Finansiell ikke-kontant betaling <i>Financial non-cash payments</i>		0	(27)
Salg af værdipapirer <i>Sale of securities</i>		0	2.180
Ændring i lån, nærtstående parter <i>Change in loan, related parties</i>		16.734.784	5.246
Øvrige modtagne betalinger <i>Other payments received</i>		<u>1.000.000</u>	<u>17.868</u>
Finansielle poster, netto <i>Financial items, net</i>		<u>16.318.719</u>	<u>24.490</u>
Særskilte betalinger til rettighedshavere <i>Individual payments to rights owners</i>		(245.445.175)	(246.593)
Kollektive midler, betalt <i>Collective funds paid</i>		(1.337.500)	(922)
Kulturelle midler, betalt <i>Cultural funds paid</i>		<u>(9.741.875)</u>	<u>(9.072)</u>
Udlodninger til rettighedshavere i alt <i>Total distributions to rights owners</i>		<u>(256.524.550)</u>	<u>(256.587)</u>
Nettopengestrømme <i>Net cash flow</i>		65.497.947	105.946
Likvider primo <i>Cash and cash equivalents beginning of year</i>		<u>298.155.725</u>	<u>192.210</u>
Likvider ultimo <i>Cash and cash equivalents end of year</i>		<u>363.653.672</u>	<u>298.156</u>

Noter

Notes

1. Eventualforpligtelser mv.

1. Contingent liabilities etc

Foreningen har ingen kautioner, garantier eller andre eventualforpligtelser ud over tilbagetrædelseserklæring afgivet over for Registrering Danmark ApS.

The Association has no guarantees, warranties or other contingent liabilities apart from a letter of subordination in respect of Registrering Danmark ApS.

2. Administrationshonorar

2. Administration fee

Administrationshonorar vedrører honorar til Filmret ApS.

Administration fee consists of fee to Filmret ApS.

3. Tilgodehavende hos Registrering Danmark ApS og

Johan Schlüter Advokatfirma I/S, efter nedskrivning

3. Receivables, Registrering Danmark ApS and Johan Schlüter Advokatfirma I/S, after write-down

	<u>2018</u> <u>DKK</u>	<u>2017</u> <u>DKK'000</u>
Tilgodehavender 01.01.2018	131.915.302	151.073
<i>Receivables at 1 January 2018</i>		
Årets tilgang	0	1.111
<i>Additions</i>		
Årets afgang	<u>(1.000.000)</u>	<u>(20.269)</u>
<i>Disposals</i>		
Tilgodehavender 31.12.2018 før nedskrivning	<u>130.915.302</u>	<u>131.915</u>
<i>Receivables at 31 December 2018 before write-down</i>		
Nedskrivning 01.01.2018	(131.915.302)	(151.073)
<i>Write-down for bad and doubtful debts at 1 January 2018</i>		
Årets nedskrivning	0	(1.111)
<i>Write-down for bad and doubtful debts, year 2018</i>		
Årets opskrivning	<u>1.000.000</u>	<u>20.269</u>
<i>Write-up for bad and doubtful debts, year 2018</i>		
Nedskrivning 31.12.2018	<u>(130.915.302)</u>	<u>(131.915)</u>
<i>Write-down for bad and doubtful debts at 31 December 2018</i>		
Tilgodehavender 31.12.2018	<u>0</u>	<u>0</u>
<i>Receivables at 31 December 2018</i>		

Som følge af en betydelig usikkerhed forbundet med værdiansættelsen af tilgodehavenderne er der pr. 31. december 2018 foretaget nedskrivning heraf til nul kroner. Vi henviser til note 4.

As a result of material uncertainty related to measurement of receivables, the receivables were written off at 31 December 2018. We refer to note 4.

Noter

Notes

4. Modregning i fremtidige udlodninger til rettighedshavere samt tilbageholdelse iht. genopretningsplan mv.

4. Set-off against future distributions to rights owners and retention according to recovery plan, etc

Regnskabsposten består af det pr. 31. december 2018 til nul nedskrevne tilgodehavende hos Registrering Danmark ApS og Johan Schlüter Advokatfirma I/S, jf. note 3, nedskrivning af renter på lån, jf. note 8, genopretning samt andre reguleringer og tilbagebetalinger.

At 31 December 2018, the item comprises the receivable from Registrering Danmark ApS and Johan Schlüter Advokatfirma I/S written off, see note 3, write-down of interest on mortgage, see note 8, recovery and other adjustments and refunds.

I 2018 blev der overført 22.776.609 kr. fra genopretningsplanen til disponering på generalforsamlingen, jf note 5 og 6.

For 2018, DKK 22,776,609 is transferred from the recovery plan account to disposal at the annual general meeting, see notes 5 and 6.

	RD og JSA RD and JSA DKK	Ned- skriv- ning af renter på lån Writedown on mortga- ge interests DKK	Genopret- ning Recovery DKK	Øvrige regule- ringer Other adju- stments- DKK	Øvrige tilbage- betalin- ger Other re- funds DKK	Ret- tigheds- midler til dispone- ring Account for general mee- ting disposals DKK	I alt Total DKK
Saldo 01.01.2018 <i>Balance at 1 January 2018</i>	131.915.302	1.675.841	(179.424.935)	25.036.070	(1.978.887)	0	(22.776.609)
Overført fra årets resultat <i>Transferred from profit for the year</i>	(1.000.000)	0	0	0	0	1.000.000	0
Til disposition på general- forsamling 30. april 2018 <i>At disposal to the annual gen- eral meeting on 30 April 2018</i>	0	0	0	0	0	22.776.609	22.776.609
Modregning i fremtidige udlodninger til rettig- hedshavere 31.12.2018 <i>Set-off against future distribu- tions to rights owners at 31 December 2018</i>	130.915.302	1.675.841	(179.424.935)	25.036.070	(1.978.887)	23.776.609	0

Noter

Notes

	2018	2017
	DKK	DKK'000
5. Rettighedsmidler til disponering på generalforsamling		
<i>5. Funds at disposal at the annual general meeting</i>		
Rettighedsmidler til disponering på generalforsamling 01.01.2018		
<i>Funds at disposal at annual general meeting, 1 January 2018</i>	0	0
Til disposition på generalforsamling 30. april 2018		
<i>At disposal at annual general meeting, 30 April 2018</i>	22.776.609	0
Henlagt til reservefond		
<i>Allocated to reserve fund</i>	(10.611.781)	0
Refordeling af rettighedsmidler		
<i>Re-allocation of funds</i>	(12.164.828)	0
Overført fra årets resultat		
<i>Transferred from profit for the year</i>	1.000.000	0
Forældede midler		
<i>Time-barred funds</i>	24.765.221	0
Rettighedsmidler til disponering på generalforsamling 31.12.2018		
<i>Funds at disposal at the annual general meeting, 31 December 2018</i>	25.765.221	0
 6. Reservefond		
<i>6. Reserve fund</i>		
Henlagt til reservefond, jf. generalforsamlingsbeslutning		
<i>Allocated to reserve fund, see decision made at annual general meeting</i>	10.611.781	0
Rettighedsmidler til reservefond 31.12.2018		
<i>Funds for reserve fund, 31 December 2018</i>	10.611.781	0
Der fordeles således:		
<i>Distribution:</i>		
Reservefond – generel, 10 % max. 5.000.000 kr.		
<i>Reserve fund – general, 10 % max. DKK 5,000,000</i>	1.351.648	0
Reservefond – garanti vedrørende tilgodehavende, jf note 8		
<i>Reserve fund – warranty regarding receivable, see note 8</i>	9.260.133	0
	10.611.781	0

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	2018	2017
	DKK	DKK'000
7. Rettighedshavergæld		
<i>7. Payables to rights owners</i>		
Beløb til udlodning 01.01.2018	301.264.708	257.439
<i>Amount for distribution at 1 January 2018</i>		
Modtaget fra Copydan, jf. resultatopgørelsen	329.084.805	361.993
<i>Received from Copydan, see income statement</i>		
Modtaget fra udlandet, jf. resultatopgørelsen	3.430.863	6.773
<i>Received from foreign countries, see income statement</i>		
Re-allokeret fra tidligere år, jf note 5	12.164.828	0
<i>Reallocated from previous years, see note 5</i>		
Finansielle poster, netto, jf. resultatopgørelsen	<u>(1.416.065)</u>	<u>(777)</u>
<i>Financial items, net, see income statement</i>		
	644.529.139	625.428
Overført iht. genopretningsplan	0	(27.062)
<i>Retained, according to recovery plan</i>		
Overført iht. genopretningsplan - gæld til rettighedshavere forbundet med usikkerhed og manglende fordelingsgrundlag	0	(9.752)
<i>Retained according to recovery plan – payables to rights owners associated with uncertainty and lacking allocation base</i>		
Udloddet til rettighedshavere	(243.646.823)	(225.832)
<i>Distributed to rights owners</i>		
Udloddet til Producentforeningen (kulturelle midler)	(7.954.374)	(7.733)
<i>Distributed to the Danish Producers Association (cultural funds)</i>		
Udloddet til IFPI	(829.305)	(19.038)
<i>Distributed to IFPI</i>		
Udloddet til RettighedsAlliancen (kulturelle midler)	(1.787.500)	(1.339)
<i>Distributed to RettighedsAlliancen (cultural funds)</i>		
Udloddet til ansøgere, kollektive midler	(1.337.500)	(922)
<i>Distributed to applicants, collective funds</i>		
Udloddet til amerikanske kunstnerorganisationer	(605.092)	(570)
<i>Distributed to U.S. Guilds</i>		
Udloddet til FDV	(177.310)	(866)
<i>Distributed to FDV</i>		
Udloddet til Koda	(186.644)	(287)
<i>Distributed to Koda</i>		
Afholdte omkostninger på vegne af rettighedshaverne, jf. resultatopgørelsen	<u>(26.801.476)</u>	<u>(30.762)</u>
<i>Expenses incurred on behalf of the rights owners, see income statement</i>		
Til senere udlodning	<u>361.203.115</u>	<u>301.265</u>
<i>For future distribution</i>		
Gæld til rettighedshavere med fordelingsgrundlag	336.437.894	301.265
<i>Payables to rights owners with allocation base</i>		
Forældede midler til disponering på generalforsamling	<u>24.765.221</u>	<u>0</u>
<i>Time-barred funds at dsiposal for the general meeting</i>		
	<u>361.203.115</u>	<u>301.265</u>

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	2018	2017
	DKK	DKK'000
8. Værdipapirer		
<i>8. Securities</i>		
Lån	9.260.133	9.260
<i>Mortgage</i>		
Andre tilgodehavender, renter på lån	1.675.841	1.676
<i>Other receivables, interest on mortgage</i>		
Nedskrivning	(1.675.841)	(1.676)
<i>Write-down</i>		
	9.260.133	9.260

Målingen af "Lån" på 9.260.133 kr. og "Andre tilgodehavender, renter på lån" på 1.675.841 kr. er forbundet med usikkerhed. Den regnskabsmæssige værdi af de to aktiver er beregnet på baggrund af ledelsens bedste skøn pr. 31. december 2018. Det skal dog understreges, at der er en procesrisiko for, at aktiverne ikke kan indrives, hverken helt eller delvist.

Concerning "Mortgage" amounting to DKK 9,260,133 and "Other receivables, interest on mortgage" amounting to DKK 1,675,841, the measurements are subject to uncertainty. The carrying amounts of the two assets are calculated based on Management's best estimate at 31 December 2018. However, as stated, it should be emphasised that a litigation risk exists that the assets fully or partially cannot be recovered.

9. Yderligere noter om regnskabsmæssige oplysninger i henhold til "Lov om kollektiv forvaltning af ophavsret"

9. Additional notes on accounting information in accordance with "Directive on collective management of copyright"

Tabel 1-5 på side 16-25 omfatter yderligere regnskabsmæssige oplysninger der skal gives efter "Lov om kollektiv forvaltning af ophavsret" og indgår som del af den reviderede årsrapport for 2018.

Tables 1 to 5, pages 16 to 25, comprise additional accounting information to be provided in accordance with "Directive on collective management of copyright" and they are included as part of the audited annual report for 2018.

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Tabel 1 - Gældsudvikling samt specifikation af udbetalte beløb i 2018

Table 1 - Debt development and specification of disbursed amounts in 2018

Forretningsområde (i 1.000 DKK) <i>Business area (in 1.000 DKK)</i>	Royaltyår <i>Royalty year</i>	Gæld <i>Debt</i>	Justeret <i>Adjusted</i>	Indbetalt <i>Payments received</i>	Finansielle poster <i>Financial items, net</i>	Refordelte midler <i>Reallocated funds</i>	Forældede midler <i>Time-barred funds</i>	Udbetalt <i>Disbursed</i>	Gæld <i>Debt</i>	Bidrag til administration <i>Administration fee</i>	% Bidrag til administration <i>Administration fee %</i>	Moms <i>VAT</i>	Kulturelle midler <i>Cultural funds</i>	Til individuel udbetaling <i>For individual disbursement</i>	Udbetalt <i>Disbursed</i>
		31.12.17	2018	2018	2018	2018	2018	2018	31.12.18	2018	2018	2018	2018	2018	2018
Retransmission basis															
<i>Retransmission basic</i>															
	2011-15	4.775		-154		0	-2.475	-1.787	359	142	7,9%	18		1.628	1.787
	2016	15.437		217		0	0	-4.814	10.840	481	10,0%	10		4.322	4.814
	2017	89.809		19.661		5.119	0	-109.492	5.096	9.307	8,5%	1.150	4.393	94.643	109.492
	2018	0		93.189	-528	0	0	0	92.661						0
Retransmission basis total		110.020	0	112.913	-528	5.119	-2.475	-116.093	108.956	9.930	8,6%	1.177	4.393	100.592	116.093
<i>Retransmission basic total</i>															
TV til offentlig visning															
<i>TV in public venues</i>															
	2011-15	251		-3		0	-232	-17	0	2	10,0%	0		15	17
	2016	419		-16		0	0	0	403						0
	2017	3.648		278		145	0	-3.560	510	303	8,5%	40		3.217	3.560
	2018	0		4.274	-24	0	0	0	4.250						0
TV til offentlig visning total		4.318	0	4.533	-24	145	-232	-3.577	5.163	304	8,5%	41	0	3.232	3.577
<i>TV in public venues total</i>															
Digitale tjenester															
<i>Digital services</i>															
	2011-15	15.759		16.459		0	-18.511	-13.707	0	1.371	10,0%	126		12.211	13.707
	2016	16.563		5.000		0	0	-2.528	19.035	253	10,0%	1	0	2.275	2.528
	2017	98.418		20.693		4.217	0	-86.303	37.025	7.336	8,5%	924	3.953	74.091	86.303
	2018	0		115.268	-654	0	0	0	114.614						0
Digitale tjenester total		130.739	0	157.420	-654	4.217	-18.511	-102.539	170.673	8.959	8,7%	1.050	3.953	88.576	102.539
<i>Digital services total</i>															
Blanke medier															
<i>Blank media</i>															
	2011-15	387		269		0	-315	-184	157	18	10,0%	0		166	184
	2016	328		182		0	0	-74	436	7	10,0%	1		66	74
	2017	42		1.959		88	0	-1.683	405	143	8,5%	27		1.513	1.683
	2018	0		22	0	0	0	0	22						0
Blanke medier total		757	0	2.432	0	88	-315	-1.941	1.020	169	8,7%	28	0	1.745	1.941
<i>Blank media total</i>															

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Tabel 1 - Gældsudvikling samt specifikation af udbetalte beløb i 2018

Table 1 - Debt development and specification of disbursed amounts in 2018

Forretningsområde (i 1.000 DKK) <i>Business area (in 1.000 DKK)</i>	Royaltyår <i>Royalty year</i>	Gæld <i>Debt</i>	Justeret <i>Adjusted</i>	Indbetalt <i>Payments received</i>	Finansielle poster <i>Financial items, net</i>	Refordelte midler <i>Reallocated funds</i>	Forældede midler <i>Time-barred funds</i>	Udbetalt <i>Disbursed</i>	Gæld <i>Debt</i>	Bidrag til administration <i>Administration fee</i>	% Bidrag til administration <i>Administration fee %</i>	Moms <i>VAT</i>	Kulturelle midler <i>Cultural funds</i>	Til individuel udbetaling <i>For individual disbursement</i>	Udbetalt <i>Disbursed</i>
		31.12.17	2018	2018	2018	2018	2018	2018	31.12.18	2018	2018	2018	2018	2018	2018
Blanke medier US															
<i>Blank media US</i>															
	2011-15	-61		269		0	-197	-11	0	1	10,0%	0		10	11
	2016	153		182		0	0	-19	316	2	10,0%	0		17	19
	2017	42		1.959		88	0	-1.644	444	140	8,5%	2		1.502	1.644
	2018	0		22	0	0	0	0	22						0
Blanke medier US total		134	0	2.432	0	88	-197	-1.674	782	143	8,5%	2	0	1.529	1.674
<i>Blank media US total</i>															
Blanke medier kollektive															
<i>Blank media collective</i>															
	2011-15	176		208		0	-215	-70	100	0	0,0%	0		70	70
	2016	1.550		141		0	0	-1.461	230	155	10,6%	39		1.268	1.461
	2017	32		1.518		68	0	0	1.618					0	0
	2018	0		17	0	0	0	0	17					0	0
Blanke medier kollektive total		1.759	0	1.885	0	68	-215	-1.531	1.965	155	10,1%	39	0	1.338	1.531
<i>Blank media collective total</i>															
Retransmission kommerciel															
<i>Retransmission commercial</i>															
	2011-15	841		1.483		0	-1.782	-542	0	54	10,0%	14		474	542
	2016	2.537		1.145		0	0	-413	3.269	41	10,0%	10	0	362	413
	2017	29.548		6.674		1.805	0	-36.241	1.786	3.080	8,5%	770	1.396	30.994	36.241
	2018	0		32.139	-182	0	0	0	31.956					0	0
Retransmission kommerciel total		32.925	0	41.441	-182	1.805	-1.782	-37.196	37.011	3.176	8,5%	794	1.396	31.830	37.196
<i>Retransmission commercial total</i>															
Film i undervisningen															
<i>Film in schools</i>															
	2011-15	2.725		739		0	-150	-3.303	10	0	0,0%	0		3.303	3.303
	2016	203		1		0	0	-178	26	0	0,0%	0		178	178
	2017	6.796		63		307	0	-6.847	319	0	0,0%	0		6.847	6.847
	2018	0		0	0	0	0	0	0					0	0
Film i undervisningen total		9.724	0	803	0	307	-150	-10.329	356	0	0,0%	0	0	10.329	10.329
<i>Film in schools total</i>															

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Tabel 1 - Gældsudvikling samt specifikation af udbetalte beløb i 2018
Table 1 - Debt development and specification of disbursed amounts in 2018

Forretningsområde (i 1.000 DKK) <i>Business area (in 1.000 DKK)</i>	Royaltyår <i>Royalty year</i>	Gæld <i>Debt</i>	Justeret <i>Adjusted</i>	Indbetalt <i>Payments received</i>	Finansielle poster <i>Financial items, net</i>	Refordelte midler <i>Reallocated funds</i>	Forældede midler <i>Time-barred funds</i>	Udbetalt <i>Disbursed</i>	Gæld <i>Debt</i>	Bidrag til administration <i>Administration fee</i>	% Bidrag til administration <i>Administration fee %</i>	Moms <i>VAT</i>	Kulturelle midler <i>Cultural funds</i>	Til individuel udbetaling <i>For individual disbursement</i>	Udbetalt <i>Disbursed</i>
		31.12.17	2018	2018	2018	2018	2018	2018	31.12.18	2018	2018	2018	2018	2018	2018
TV i undervisningen															
<i>TV programmes for educational purposes</i>															
	2011-15	1.438		21		0	-695	-764	0	76	10,0%	0		688	764
	2016	1.495		0		0	0	-174	1.321	17	10,0%	0		156	174
	2017	4.564		137		246	0	-2.434	2.513	207	8,5%	25		2.202	2.434
	2018	0		5.061	-29	0	0	0	5.032						0
TV i undervisningen total		7.498	0	5.218	-29	246	-695	-3.372	8.867	301	8,9%	26	0	3.046	3.372
<i>TV programmes for educational purposes total</i>															
DR Arkiv															
<i>DR Archives</i>															
	2011-15	9		0		0	-9	0	0						0
	2016	36		0		0	0	0	36						0
	2017	1.659		8		74	0	-1.719	21	76	4,4%	19		1.625	1.719
	2018	0		0	0	0	0	0	0						0
DR Arkiv total		1.705	0	8	0	74	-9	-1.719	57	76	4,4%	19	0	1.625	1.719
<i>DR Archives total</i>															
TV til søfarende															
<i>TV for the seafares</i>															
	2011-15	0		0		0	0	0	0						0
	2016	0		0		0	0	0	0						0
	2017	0		0		0	0	0	0						0
	2018	0		0	0	0	0	0	0						0
TV til søfarende total		0	0	0	0	0	0	0	0	0		0	0	0	0
<i>TV for the seafares total</i>															
TV til forsvaret															
<i>TV for the military</i>															
	2011-15	184		0		0	-184	0	0						0
	2016	187		0		0	0	0	187						0
	2017	190		0		8	0	0	198						0
	2018	0		0	0	0	0	0	0						0
TV til forsvaret total		561	0	0	0	8	-184	0	385	0		0	0	0	0
<i>TV for the military total</i>															

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Tabel 1 - Gældsudvikling samt specifikation af udbetalte beløb i 2018

Table 1 - Debt development and specification of disbursed amounts in 2018

Forretningsområde (i 1.000 DKK) <i>Business area (in 1.000 DKK)</i>	Royaltyår <i>Royalty year</i>	Gæld <i>Debt</i>	Justeret <i>Adjusted</i>	Indbetalt <i>Payments received</i>	Finansielle poster <i>Financial items, net</i>	Refordelte midler <i>Reallocated funds</i>	Forældede midler <i>Time-barred funds</i>	Udbetalt <i>Disbursed</i>	Gæld <i>Debt</i>	Bidrag til administration <i>Administration fee</i>	% Bidrag til administration <i>Administration fee %</i>	Moms <i>VAT</i>	Kulturelle midler <i>Cultural funds</i>	Til individuel udbetaling <i>For individual disbursement</i>	Udbetalt <i>Disbursed</i>
		31.12.17	2018	2018	2018	2018	2018	2018	31.12.18	2018	2018	2018	2018	2018	2018
Andre områder															
<i>Other areas</i>															
Udland <i>Foreign countries</i>		326	0	3.431	1			-3.355	403	334	9,9%	79		2.943	3.355
Uden kategori <i>Without category</i>		800		0				0	800						0
Andre områder total <i>Other areas total</i>		1.126	0	3.431	1	0	0	-3.355	1.203	334	9,9%	79	0	2.943	3.355
TOTAL <i>TOTAL</i>		301.265	0	332.516	-1.416	12.165	-24.765	-283.326	336.438	23.546	8,3%	3.255	9.742	246.783	283.326

Forældede midler / Reservefond (i 1.000 DKK) <i>Time-barred funds / Reserve fund (in 1.000 DKK)</i>	Gæld <i>Debt</i>	Justeret <i>Adjusted</i>	Indbetalt <i>Payments received</i>	Finansielle poster <i>Financial items, net</i>	Refordelte midler <i>Recovery</i>	Forældede midler <i>Time-barred funds</i>	Udbetalt <i>Disbursed</i>	Gæld <i>Debt</i>
	31.12.17	2018	2018	2018	2018	2018	2018	31.12.18
Forældede midler til vedtagelse på GF <i>Time-barred funds for decision on Annual General Meeting</i>	22.777	-10.612	1.000		-12.165	24.765		25.765
Reservefond - generel, 10% max. 5.000 tDKK <i>Reserve Fund - general, 10% max. 5.000 tDKK</i>		1.352						1.352
Reservefond - garanti vedrørende tilgodehavende <i>Reserve Fund - warranty regarding receivable</i>		9.260						9.260
TOTAL	22.777	0	1.000	0	-12.165	24.765	0	36.377

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Tabel 2 - Fordelings- og udbetalingsoversigt, royaltår 2017 og 2018

Table 2 - Distribution and disbursement overview, royalty year 2017 og 2018

Forretningsområde (i 1.000 DKK)	Royaltyår	Indbetalt	Refordelte midler	Finansielle poster	Til fordeling	Fordelt	Ufordelt	Udbetalt	Gæld	Fordelt Danmark	Fordelt Udland	Fordelt Fiktion	Fordelt Non-Fiktion	Fordelt Danmark Fiktion	Fordelt Danmark Non-Fiktion
<i>Business area (in 1.000 DKK)</i>	<i>Royalty year</i>	<i>Payments received</i>	<i>Reallocated funds</i>	<i>Financial items, net</i>	<i>For distribution</i>	<i>Distributed</i>	<i>Non-distributed</i>	<i>Disbursed</i>	<i>Debt</i>	<i>Distributed Denmark</i>	<i>Distributed Foreign right holders</i>	<i>Distributed Fiction</i>	<i>Distributed Non-Fiction</i>	<i>Distributed Denmark Fiction</i>	<i>Distributed Denmark Non-Fiction</i>
		(indtil 31.12.18) <i>(up to 31.12.18)</i>	(indtil 31.12.18) <i>(up to 31.12.18)</i>	(indtil 31.12.18) <i>(up to 31.12.18)</i>	(indtil 31.12.18) <i>(up to 31.12.18)</i>	(indtil 31.12.18) <i>(up to 31.12.18)</i>	(indtil 31.12.18) <i>(up to 31.12.18)</i>	(indtil 31.12.18) <i>(up to 31.12.18)</i>	31.12.18 <i>31.12.18</i>						
Retransmission basis <i>Retransmission basic</i>	2017	109.470	5.119		114.589	114.518	70	-109.492	5.096	51%	49%	50%	50%	23%	77%
Retransmission basis <i>Retransmission basic</i>	2018	93.189		-528	92.661	0	92.661	0	92.661						
TV til offentlig visning <i>TV in public venues</i>	2017	3.925	145		4.070	4.070	0	-3.560	510	48%	52%	47%	53%	15%	85%
TV til offentlig visning <i>TV in public venues</i>	2018	4.274		-24	4.250	0	4.250	0	4.250						
Digitale tjenester <i>Digital services</i>	2017	119.111	4.217		123.328	102.643	20.684	-86.303	37.025	42%	58%	54%	46%	22%	78%
Digitale tjenester <i>Digital services</i>	2018	115.268		-654	114.614	0	114.614	0	114.614						
Blanke medier <i>Blank media</i>	2017	2.000	88		2.088	2.088	0	-1.683	405	60%	40%	44%	56%	19%	81%
Blanke medier <i>Blank media</i>	2018	22		0	22	0	22	0	22						
Blanke medier US <i>Blank media US</i>	2017	2.000	88		2.088	2.088	0	-1.644	444	0%	100%	88%	12%	N/A	N/A
Blanke medier US <i>Blank media US</i>	2018	22		0	22	0	22	0	22						
Blanke medier Kollektive <i>Blank media collective</i>	2017	1.550	68		1.618	0	1.618	0	1.618	N/A	N/A	N/A	N/A	N/A	N/A
Blanke medier Kollektive <i>Blank media collective</i>	2018	17		0	17	0	17	0	17						
Retransmission kommerciel <i>Retransmission commercial</i>	2017	36.222	1.805		38.027	36.573	1.453	-36.241	1.786	100%	0%	12%	88%	12%	88%
Retransmission kommerciel <i>Retransmission commercial</i>	2018	32.139		-182	31.956	0	31.956	0	31.956						
Film i undervisningen <i>Film in schools</i>	2017	6.859	307		7.167	7.167	0	-6.847	319	83%	17%	100%	0%	100%	0%
Film i undervisningen <i>Film in schools</i>	2018	0		0	0	0	0	0	0						

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Tabel 2 - Fordelings- og udbetalingsoversigt, royaltår 2017 og 2018

Table 2 - Distribution and disbursement overview, royalty year 2017 og 2018

Forretningsområde (i 1.000 DKK)	Royalår	Indbetalt	Refordelte midler	Finansielle poster	Til fordeling	Fordelt	Ufordelt	Udbetalt	Gæld	Fordelt Danmark	Fordelt Udland	Fordelt Fiktion	Fordelt Non-Fiktion	Fordelt Danmark Fiktion	Fordelt Danmark Non-Fiktion
<i>Business area (in 1.000 DKK)</i>	<i>Royalty year</i>	<i>Payments received</i>	<i>Reallocated funds</i>	<i>Financial items, net</i>	<i>For distribution</i>	<i>Distributed</i>	<i>Non-distributed</i>	<i>Disbursed</i>	<i>Debt</i>	<i>Distributed Denmark</i>	<i>Distributed Foreign right holders</i>	<i>Distributed Fiction</i>	<i>Distributed Non-Fiction</i>	<i>Distributed Denmark Fiction</i>	<i>Distributed Denmark Non-Fiction</i>
		(indtil 31.12.18) (up to 31.12.18)	(indtil 31.12.18) (up to 31.12.18)	(indtil 31.12.18) (up to 31.12.18)	(indtil 31.12.18) (up to 31.12.18)	(indtil 31.12.18) (up to 31.12.18)	(indtil 31.12.18) (up to 31.12.18)	(indtil 31.12.18) (up to 31.12.18)	31.12.18 31.12.18						
TV i undervisningen <i>TV programmes for educational purposes</i>	2017	4.701	246		4.947	4.947	0	-2.434	2.513	43%	57%	21%	79%	25%	75%
TV i undervisningen <i>TV programmes for educational purposes</i>	2018	5.061		-29	5.032	0	5.032	0	5.032						
DR Arkiv <i>DR Archives</i>	2017	1.666	74		1.740	1.740	0	-1.719	21	100%	0%	95%	5%	95%	5%
DR Arkiv <i>DR Archives</i>	2018	0		0	0	0	0	0	0						
TV til forsåret <i>TV for the military</i>	2017	190	8		198	0	198	0	198	N/A	N/A	N/A	N/A	N/A	N/A
TV til forsåret <i>TV for the military</i>	2018	0		0	0	0	0	0	0						

Noter

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Tabel 3 - Udbetalt til andre kollektive forvaltnings-organisationer i 2018 vedrørende royaltyåret 2017

Table 3 - Disbursed to other collective management organisations in 2018 in respect of the royalty year 2017

Forretningsområde (i 1.000 DKK) <i>Business area (in 1.000 DKK)</i>	Royaltyår <i>Royalty year</i>	Modtagende Forvaltningsorganisation <i>Receiving collective management organisation</i>	Udbetalt <i>Disbursed</i>	Bidrag til administration <i>Administration fee</i>	Til individuel udbetaling <i>For individual disbursement</i>
Retransmission basis	2017	AGICOA	53.323	-4.532	48.791
Retransmission basis	2017	FRF	720	-61	659
Retransmission basis	2017	GWFF	1.347	-114	1.232
<i>Retransmission basic</i>					
TV til offentlig visning	2017	AGICOA	1.651	-140	1.510
TV til offentlig visning	2017	GWFF	6	-1	6
<i>TV in public venues</i>					
Digitale tjenester	2017	AGICOA	1.988	-169	1.819
Digitale tjenester	2017	Egeda	41	-3	37
Digitale tjenester	2017	FRF	2.176	-185	1.991
Digitale tjenester	2017	GWFF	3.143	-267	2.876
Digitale tjenester	2017	Procibel	42	-4	39
Digitale tjenester	2017	Norwaco	543	-46	497
Digitale tjenester	2017	Procirep	907	-77	830
Digitale tjenester	2017	Sekam Video	118	-10	108
Digitale tjenester	2017	Suissimage	1	0	1
Digitale tjenester	2017	VAM	160	-14	146
Digitale tjenester	2017	VGf	128	-11	117
Digitale tjenester	2017	Screenrights	230	-20	211
<i>Digital services</i>					
Blanke medier	2017	Egeda	0	0	0
Blanke medier	2017	FRF	103	-9	94
Blanke medier	2017	GWFF	5	0	5
Blanke medier	2017	Norwaco	1	0	1
Blanke medier	2017	Procirep	36	-3	33
Blanke medier	2017	Sekam Video	1	0	1
Blanke medier	2017	Suissimage	0	0	0
Blanke medier	2017	VAM	0	0	0
Blanke medier	2017	VGf	2	0	2
<i>Blank media</i>					
TV i undervisningen	2017	Egeda	4	0	4
TV i undervisningen	2017	FRF	65	-6	60
TV i undervisningen	2017	GWFF	67	-6	61
TV i undervisningen	2017	Norwaco	7	-1	7
TV i undervisningen	2017	Procirep	85	-7	78
TV i undervisningen	2017	Sekam Video	8	-1	7
TV i undervisningen	2017	Suissimage	3	0	3
TV i undervisningen	2017	VAM	9	-1	8
TV i undervisningen	2017	VGf	12	-1	11
TV i undervisningen	2017	Screenrights	19	-2	18
<i>TV programmes for educational purposes</i>					
TOTAL			66.953	-5.691	61.262
TOTAL					

Noter

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Tabel 4 - Indbetalt fra andre kollektive forvaltnings-organisationer i 2018

Table 4 - Payments received from other collective management organisations in 2018

Forretningsområde (i 1.000 DKK) <i>Business area (in 1.000 DKK)</i>	Royaltyår <i>Royalty year</i>	Udbetalende Forvaltningsorganisation <i>Paying collective management organisation</i>	Indbetalt <i>Payments received</i>
Retransmission basis	2011-15	Copydan	-154
Retransmission basis	2016	Copydan	217
Retransmission basis	2017	Copydan	19.661
Retransmission basis	2018	Copydan	93.189
<i>Retransmission basic</i>			
TV til offentlig visning	2011-15	Copydan	-3
TV til offentlig visning	2016	Copydan	-16
TV til offentlig visning	2017	Copydan	278
TV til offentlig visning	2018	Copydan	4.274
<i>TV in public venues</i>			
Digitale tjenester	2011-15	Copydan (via IFPI / MPO)	3.938
Digitale tjenester	2011-15	Copydan	12.521
Digitale tjenester	2016	Copydan	5.000
Digitale tjenester	2017	Copydan	20.693
Digitale tjenester	2018	Copydan	115.268
<i>Digital services</i>			
Blanke medier	2011-15	Copydan	269
Blanke medier	2016	Copydan	182
Blanke medier	2017	Copydan	1.959
Blanke medier	2018	Copydan	22
<i>Blank media</i>			
Blanke medier US	2011-15	Copydan	269
Blanke medier US	2016	Copydan	182
Blanke medier US	2017	Copydan	1.959
Blanke medier US	2018	Copydan	22
<i>Blank media US</i>			
Blanke medier kollektive	2011-15	Copydan	208
Blanke medier kollektive	2016	Copydan	141
Blanke medier kollektive	2017	Copydan	1.518
Blanke medier kollektive	2018	Copydan	17
<i>Blank media collective</i>			
Retransmission kommerciel	2011-15	Copydan	1.483
Retransmission kommerciel	2016	Copydan	1.145
Retransmission kommerciel	2017	Copydan	6.674
Retransmission kommerciel	2018	Copydan	32.139
<i>Retransmission commercial</i>			
Film i undervisningen	2011-15	Copydan (midler modtaget retur fra Producentforeningen)	739
Film i undervisningen	2011-15	Copydan	0
Film i undervisningen	2016	Copydan	1
Film i undervisningen	2017	Copydan	63
Film i undervisningen	2018	Copydan	0
<i>Film in schools</i>			

Noter

Notes

Tabel 4 - Indbetalt fra andre kollektive forvaltnings-organisationer i 2018

Table 4 - Payments received from other collective management organisations in 2018

Forretningsområde (i 1.000 DKK) <i>Business area (in 1.000 DKK)</i>	Royaltyår <i>Royalty year</i>	Udbetalende Forvaltningsorganisation <i>Paying collective management organisation</i>	Indbetalt <i>Payments received</i>
TV i undervisningen	2011-15	Copydan	21
TV i undervisningen	2016	Copydan	0
TV i undervisningen	2017	Copydan	137
TV i undervisningen <i>TV programmes for educational purposes</i>	2018	Copydan	5.061
DR Arkiv	2011-15	Copydan	0
DR Arkiv	2016	Copydan	0
DR Arkiv	2017	Copydan	8
DR Arkiv <i>DR Archives</i>	2018	Copydan	0
TV til søfarende	2011-15	Copydan	0
TV til søfarende	2016	Copydan	0
TV til søfarende	2017	Copydan	0
TV til søfarende <i>TV for the seafares</i>	2018	Copydan	0
TV til forsvaret	2011-15	Copydan	0
TV til forsvaret	2016	Copydan	0
TV til forsvaret	2017	Copydan	0
TV til forsvaret <i>TV for the military</i>	2018	Copydan	0
Udland		FRF	307
Udland		GWFF	604
Udland		Norwaco	129
Udland		Suissimage	24
Udland		AGICOA	2.188
Udland		Egeda	4
Udland <i>Foreign countries</i>		Screenrights	174
TOTAL			332.516
<i>TOTAL</i>			

Noter

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Tabel 5 - Oplysninger i henhold til Copydan "Medlemsbeslutning om politikker, revision m.v." for 2018
Table 5 - information according to Copydan "Member decision on policies, auditing etc." for 2018

Fordeling af udbetalte midler <i>Distribution of disbursed funds</i>	Copydan Verdens TV	Copydan AVU-midler	Copydan KulturPlus	Copydan Arkiv
Bidrag til administration <i>Administration fee</i>	8,6%	2,2%	9,1%	4,4%
Individuelle rettighedshavere <i>Individual rights holders</i>	45,4%	83,3%	50,3%	94,5%
Kulturelle midler <i>Cultural funds</i>	3,8%	0,0%	0,0%	0,0%
Udenlandske organisationer <i>Foreign organizations</i>	25,7%	2,3%	3,9%	0,0%
Udenlandske rettighedshavere <i>Foreign rights holders</i>	15,4%	12,0%	35,4%	0,0%
Moms <i>VAT</i>	1,2%	0,2%	1,3%	1,1%

Anvendt regnskabspraksis

Årsregnskabet er udarbejdet i overensstemmelse med PRD's vedtægter og foreningens anvendte regnskabspraksis.

Den anvendte regnskabspraksis er uændret i forhold til sidste år.

Årsregnskabet aflægges i danske kroner.

Generelt om indregning og måling

Indtægter indregnes i indkomstopgørelsen i takt med modtagelse. Derudover måles værdireguleringer af finansielle aktiver og forpligtelser til dagsværdi eller amortiseret kostpris. Alle afholdte omkostninger i regnskabsåret indregnes i resultatopgørelsen, herunder af- og nedskrivninger, hensættelser samt tilbageførsel grundet ændringer i regnskabsmæssige skøn af beløb, som tidligere blev indregnet i resultatopgørelsen.

Aktiver indregnes i balancen, når det som følge af en tidligere begivenhed er sandsynligt, at fremtidige økonomiske fordele vil tilflyde foreningen, og aktivets værdi kan måles pålideligt.

Forpligtelser indregnes i balancen, når foreningen som følge af en tidligere begivenhed har en retlig eller faktisk forpligtelse, og det er sandsynligt, at fremtidige økonomiske fordele vil fragå foreningen, og forpligtelsens værdi kan måles pålideligt.

Ved første indregning måles aktiver og forpligtelser til kostpris. Måling efter første indregning sker som beskrevet for hver enkelt regnskabspost nedenfor.

Accounting policies

The financial statements have been prepared in accordance with PRD's articles of association and the Association's accounting policies.

The accounting policies applied to these financial statements are consistent with those applied last year.

The financial statements are presented in DKK.

Recognition and measurement

Income is recognised in the income statement when received. In addition, value adjustments of financial assets and liabilities are measured at fair value or amortised cost. Further, all costs incurred to obtain income in the financial year are recognised in the income statement, including amortisation/depreciation and impairment losses, provision as well as reversals due to changes in accounting estimates of amounts previously recognised in the income statement.

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Association, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Association has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Association, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anvendt regnskabspraksis

Omregning af fremmed valuta

Transaktioner i fremmed valuta omregnes ved første indregning til transaktionsdagens kurs. Valutakursdifferencer, der opstår mellem transaktionsdagens kurs og kursen på henholdsvis betalingsdagen og balancedagen, indregnes i resultatopgørelsen som finansielle poster.

Tilgodehavender, gældsforpligtelser og andre monetære poster i fremmed valuta, som ikke er afregnet på balancedagen, omregnes til balancedagens valutakurs. Differencer, der opstår mellem balancedagens kurs og kursen gældende ved tilgodehavendets eller gældsforpligtelsens opståen, indregnes i resultatopgørelsen som finansielle poster.

Resultatopgørelse

Foreningens indtægter

Foreningens indtægter indregnes i takt med modtagelse.

Foreningens omkostninger

Omkostninger omfatter administrationshonorar.

Finansielle poster

Disse poster omfatter porteføljeafkast mv., der indregnes i resultatopgørelsen med de beløb, som vedrører regnskabsåret.

Skat

Foreningen er ikke skattepligtig.

Accounting policies

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Exchange rate differences that arise between the rate at the transaction date and the one in effect at the payment date, or the balance sheet date, are recognised in the income statement as financial income or financial expenses.

Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. The difference that arises between the rate at the balance sheet date and the rate in effect at the occurrence of the receivable or payable is recognised in the income statement as financial income or financial expenses.

Income statement

Income

The Association's income is recognised as income when received.

Expenses

The Association's expenses comprise administration fee.

Financial income and expenses

These items comprise portfolio return, etc which is recognised in the income statement with amounts related to the financial year.

Income taxes

The Association is not liable to pay tax.

Anvendt regnskabspraksis

Balancen

Tilgodehavender

Tilgodehavender måles til markedsværdi. Andre tilgodehavender indregnes i balancen til amortiseret kostpris, der sædvanligvis svarer til nominal værdi. Værdien reduceres ved nedskrivninger til imødegåelse af forventede tab i overensstemmelse med fastsatte principper baseret på foreningens tidligere erfaringer og en individuel vurdering af hvert tilgodehavende.

Kapitalandele i datterselskaber optages til kostpris.

Værdipapirer

Værdipapirer måles til markedsværdi på balancedagen. Urealiserede gevinster/tab på balancedagen samt realiserede gevinster/tab fra salg indregnes i resultatopgørelsen som finansielle poster.

Modregning i fremtidige udlodninger til rettighedshaverne

Nedskrivning på tilgodehavender modregnes i fremtidige udlodninger til rettighedshaverne.

Finansielle forpligtelser

Finansielle forpligtelser måles til amortiseret kostpris, der sædvanligvis svarer til nominal værdi.

Accounting policies

Balance sheet

Receivables

Receivables are measured at market value. Other receivables are recognised in the balance sheet at amortised cost usually equalling nominal value. The value is reduced by write-downs for bad and doubtful debts in accordance with fixed principles based on the Association's prior experience and an individual assessment of each receivable.

Investments in subsidiaries are measured at cost.

Securities

Securities are measured at the market value at the balance sheet date. Unrealised gains/losses at the balance sheet date and realised gains/losses upon sale are recognised in the income statement as financial income or financial expenses.

Set-off against future distributions to rights owners

Write-down of receivables is set off against future distributions to rights owners.

Financial liabilities

Financial liabilities are measured at amortised cost which usually corresponds to nominal value.