

Transparency report 2020

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The achievements of VdFS in the areas of cultural and social support are described by Erwin Steinhauer and Gernot Schödl in their forewords. The constant disputes and efforts

to exercise our rights as authors and performing artists are among the core tasks. With the Copyright Contract Law Initiative, we have succeeded in bringing together all artists in a way that is historically unique in Austria, and which will strengthen the position of all of us - based on the idea of putting what we have in common before what divides us. This is the idea I would like to share with you in the sometimes heated debates on film policy that have polarized and hardened fronts in recent months.

Together with the social partners and the umbrella organization, VdFS is the third pillar of the representation of interests for filmmakers and the competence center par excellence for legal issues. This is not the only reason why colleagues from other countries envy us. The #we_do! contact point, which VdFS played a major role in developing, is now an international role model for dealing with dangerous power structures that often lead to discrimination and sexual assault. The industry is undergoing major upheaval at all levels. There is a struggle for a new way of working together. In addition to equality, work-life balance and family life, this naturally also includes labor, social security and intellectual property rights. We will probably encounter the keyword "compliance" more often in the near future.

I share Erwin Steinhauer's opinion that two terms of office are basically enough. After such stormy times internally and the painful loss of Daniela Padalewski-Gerber, whom we cherished and loved, four new board members joined the board just a year ago. In order to ensure peace and continuity for the cooperative, we have therefore decided to run again as a united board.

Fabian Eder
(Chairman of the Executive Board)



The pandemic has had and continues to have very challenging, in some cases existential effects for us filmmakers. Since its foundation, VdFS has generated approximately EUR

113 million in domestic and foreign revenues for its 3,214 beneficiaries, of which approximately EUR 13.5 million have been distributed for social and cultural purposes.

The new society location in the 1st district has proven its worth, the work processes were evaluated and the number of staff expanded. The long overdue establishment of a counseling center for filmmakers who have suffered injustice, violence and/or sexism, #we_do! was also co-financed by VdFS.

Now, at the upcoming General Assembly 2021, the course for a successful future of VdFS will be set anew and the bodies of VdFS - Board of Directors, Supervisory Board and the beneficiary representatives - will be elected for the next functional period (4 years).

I am no longer available for this election, because I believe that after two terms of service one should make room for younger colleagues!

I would like to thank our Managing Director, Mag. Schödl, whose professional work is indispensable for VdFS, I would like to thank Fabian Eder for his commitment and his unbending attitude, and I would like to thank my colleagues on the Supervisory Board for an interesting time, good discussions and a wealth of experience that I have been able to take with me since my appointment to the Supervisory Board in 2013.

I wish VdFS a successful future!

What VdFS has achieved since its foundation was and is truly not a matter of course. We must remain vigilant and courageously stand up to the challenges ahead!

For fair conditions and a fair distribution of our copyrights and ancillary copyrights!

Erwin Steinhauer
(Chairman of the Supervisory Board)



In view of the Corona pandemic, the 2020 reporting year was quite challenging for VdFS office operations. However, due to the special flexibility and great commitment of the employees,

who are especially thanked at this point, this could be fully maintained by switching to shift or home office operation, so that all dates and deadlines regarding royalty payments and SKE funding could be met.

The impact of the pandemic on the Austrian film industry can also be derived from the expenditures of VdFS from social and cultural institutions (SKE) in 2020: of the total SKE expenditures of approx. EUR 2.1 million, approx. EUR 500,000,- is attributable to COVID-19 special grants, which were paid out in addition to regular cost-of-living grants (also approx. EUR 500,000,-), and approx. EUR 40,000,- is attributable to COVID-19 special grants to associations (see chapter 6 of this report). The gratifying economic development over the past 10 years has enabled VdFS to provide these special grants from a well-funded SKE fund.

Due to the move to a new office address, a new structural concept could be implemented, which now provides for 6 full-time employees and one part-time employee (a total of 7 VdFS employees), including the management. With an IT project manager (full-time) and an SKE assistant (part-time), two new positions were created and successfully filled in the reporting year.

In the upcoming General Assembly 2021, the course for a further successful future of VdFS has to be set. In autumn, new elections to the VdFS bodies are due - the Board of Directors, the Supervisory Board and the beneficiary representatives are to be elected for the next term of office of 4 years. I would like to thank in particular the Chairman of the Supervisory Board, Erwin Steinhauer, who is unfortunately retiring this year, for the time and commitment he has given in the past years as a volunteer, and for always showing great prudence and foresight in awarding SKE grants.

In the area of interest representation, VdFS acted as coordinator of the www.urhebervertragsrecht.at initiative for the interests of its beneficiaries in the reporting year. The implementation of the European Union's 2019 Single Market Directive as part of the UrhG Amendment 2021 is imminent. This involves important issues for allottees, such as the liability of the major online platforms, copyright contract law and possible new remuneration claims (including remuneration claims for online uses). Austria - like many other European member states - has let the end of the transposition period provided for in the EU Directive (June 7, 2021) pass, which is why we can now expect a review procedure by the Ministry of Justice over the autumn and a resolution in the National Council at the end of 2021.

In the year under review, VdFS was once again able to conclude new contracts with users who are obliged to pay as well as new reciprocal agreements with foreign sister societies. In addition, new projects in the field of IT were launched, in particular the further expansion of electronic services for VdFS beneficiaries. Furthermore, VdFS again successfully completed its core business in the year under review: one main settlement, three supplementary settlements, special settlements and various settlements from abroad were carried out.

The present Transparency Report 2020 is evidence of an economically gratifying business year and gives us confidence for the future - even in spite of the Corona pandemic.

Mag. Gernot Schödl, LL.M.
(Managing Director)

Activity report

Chapter

Information
about income
and revenues

Costs of rights
management and
other services

Information about
distribution

Information
about payments
from and to
other collecting
societies

SKE report –
report about
deductions for
social and
cultural
institutions

I.

II.

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Collecting societies have to prepare annual transparency reports which include the annual accounts (including the balance sheet, the income statement as well as the cash flow statement, see Annex), reports concerning the activities in the previous financial year (see Point 1.5), reports concerning the deductions for social and cultural institutions (see Point 6), and information about the items referred to in Points 1.1 to 1.4 of this report.

1.1. Rejection of usage authorisations

According to VdFS's currently collection authorisation, the society's collection area is limited to so-called **secondary uses** of film-works. VdFS only grants usage authorisations to users (cable network operators) in the area of integral cable retransmission (cable TV, IP-TV and mobile TV). In the financial year 2020, there were no refusals of usage authorisations.

1.2. Legal form and organisational structure

1.2.1.

Legal Form

Founded:	04/03/1992
Legal Form:	Genossenschaft mit beschränkter Haftung (Cooperative with limited liability)
Headquarters of the society:	Vienna
Commercial register:	Commercial Court Vienna FN 97743 s
Member of the cooperative association Schulze-Delitzsch	

The current **collection authorisation** of VdFS (notification from the supervisory authority for collecting societies), AVW 9.119/16-013 dated 11/05/2016 can be downloaded at vdfs.at/files/license_to_operate.pdf.

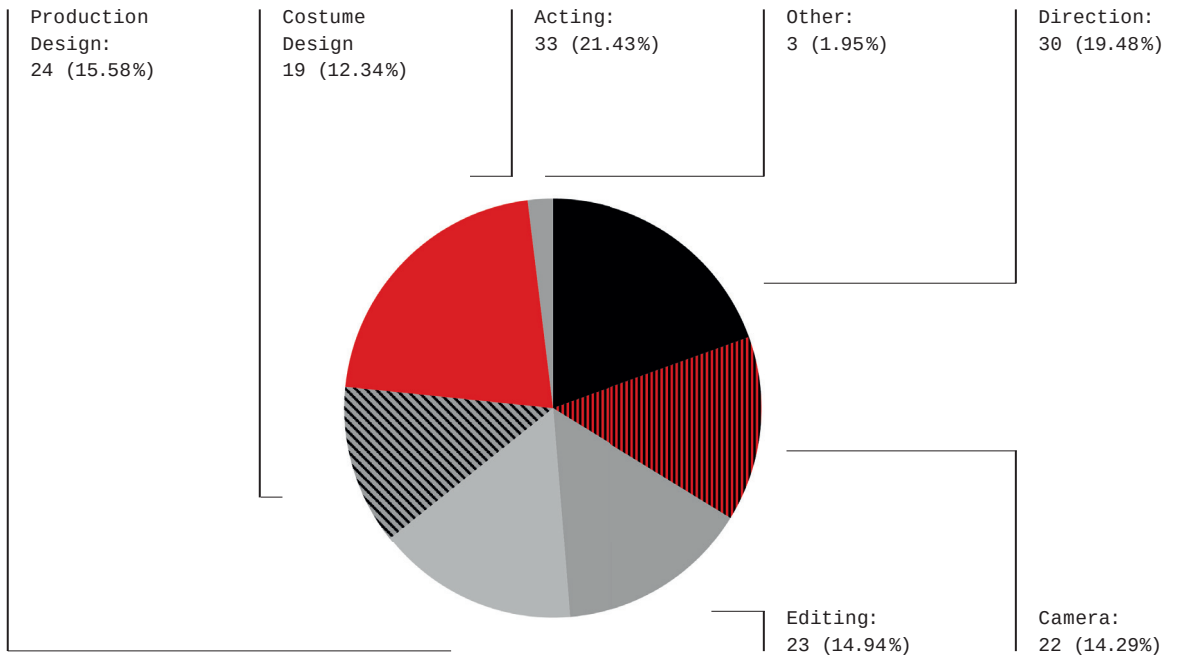
The **Articles of Association** of VdFS GesmbH were last comprehensively amended on June 21st 2016 due to the entry into force of the VerwGesG 2016 and can be downloaded from vdfs.at/files/satzung_vdfs.pdf.

Membership development

In 2020, the annual general meeting of VdFS consisted of 154 members of the cooperative (7 entries, 4 exits):

Members of the cooperative of VdFs as of 31/12/2020:

154 Persons

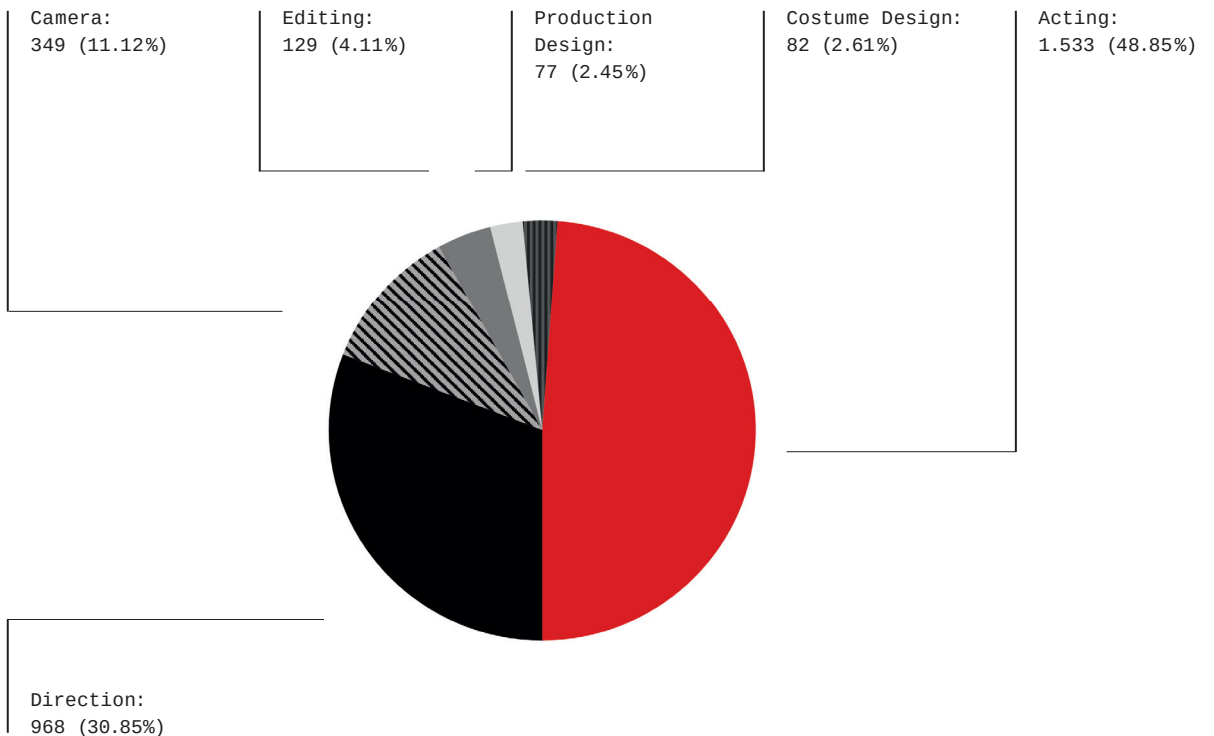


Development of the beneficiaries

As of 31/12/2020, VdFS counted a total of 3.138 beneficiaries*.

Beneficiaries according to film function (main role) as of 31/12/2020:

3.138 Persons



* Additions in 2020: 164; departures due to change of company and termination of membership: 2.

Organisational structure

Business purpose of VdFS

Collective and custodial management of the copyright and neighbouring rights of film makers and performing artists in the audiovisual field pursuant to the Copyright Act (UrhG).

Categories of the managed rights

VdFS distinguishes between the following categories of managed rights:

a. Copyright

All rights and claims of the film authors of the professional groups of directing, camera, editing, costume design and production design pursuant to UrhG.

b. Neighbouring rights

All rights and claims of the performing artists in the audiovisual field (film actors, dubbing actors, speakers) pursuant to UrhG.

Types of usage

In the year under review, VdFS paid remuneration for the following types of usage:

a. Blank tape remuneration/storage media remuneration (BTR/SMR)

— Private copying remuneration pursuant to Section 42b para. 1 UrhG

b. Cable (CAB)

— Participation claims pursuant to Section 38 para. 1a UrhG (Cabel TV)
 — Right of the integral cable transmission pursuant to Section 59a para. 1 UrhG

c. Public transmission (PT)

— Remuneration for public screen transmission (of authors/in-house films) pursuant to Section 18 UrhG
 — Remuneration for the use of picture or sound carriers pursuant to Section 56b Para. 1 UrhG
 — Remuneration for public transmission for educational purposes pursuant to Section 56c para. 2 UrhG
 — Remuneration for public transmission in accommodation facilities pursuant to Section 56d para. 2 UrhG

d. Other (O)

— Lending remuneration (library royalties) pursuant to Section 16a para. 2 UrhG
 — Remuneration for uses by people with disabilities pursuant to Section 42d para. 4 UrhG
 — Remuneration for educational film uses in schools and universities pursuant to Section 42g para. 3 UrhG

The categories of rights administered and types of use can be found in the **Membership Contract** of VdFS at vdfs.at/files/vdfs_membership_contract_2020.pdf. No other rights and claims included in VdFS's license were exercised in the reporting year.

Dept collection

In the year under review, VdFS did not perform independent debt collection. This was conducted by domestic affiliates for VdFS as follows:

- Cable TV (incl. IP TV and Mobile-TV): Literar-Mechana
- Blank tape/storage media remuneration: AKM/Austro-Mechana
- Public transmission in education: AKM (Federal schools, technical colleges and universities) and Literar-Mechana (community and rural schools)
- Lending remuneration (library royalties): Literar-Mechana
- Public transmission in accommodation facilities and usage of picture or sound carriers: VAM
- Remuneration for making available to the public for teaching and learning: Literar Mechana
- Compensation for use by persons with disabilities: VAM

General assembly

The 2019 financial statements were adopted by the Board of Directors, approved by the Supervisory Board, submitted to the Ordinary General Meeting (General Meeting of Members) on 15/10/2020 for resolution and approved by the same by unanimous resolution with abstention of the votes of the Board of Directors and the Supervisory Board. It has been issued with an unqualified audit opinion by the auditors Bernardini & Co. Wirtschaftsprüfung GmbH. The General Shareholders' Meeting unanimously approved the actions of the Board of Management, the Supervisory Board, and the full-time management.

Board of Directors

In the financial year 2020, the Executive Board of VdFS was composed of the following people:

Chairman
Vice Chairman
Member

Fabian Eder (Director of Photography)
Florian Reichmann (Stage Design)
Michael Kreihsl (Direction)
Ingrid Leibezeder (until 23/07/2020, Costume Design)
Daniela Padalewski-Gerber (deceased 23/03/2020, Film Editing)
Paul Harather (until 29/07/2020, Direction)
Carl Achleitner (until 10/03/2020, Acting)

The following members were appointed interemistically by the Supervisory Board until the next Annual General Meeting:

Member

Ruth Mader (22/03/2020-30/07/2020, interim Member, Direction)
Fritz von Friedl (23/03/2020-25/06/2020, interim Member, Acting)
Veronika Mossböck (23/03/2020-25/06/2020, interim Member, Film Editing)

The following persons were elected at the Extraordinary General Meeting on 25/06/2020 and on 30/07/2020 as members of the Board of Directors:

Member

Veronika Mossböck (starting 23/03/2020, Film Editing)
Kristina Sprenger-Gerstbauer (starting 25/06/2020, Acting)
Christine Ludwig (starting 30/07/2020, Costume Design)
Sebastian Brameshuber (starting 30/07/2020, Direction)

The Board of Directors was elected in the General Assembly (General Meeting of Members) on 28/06/2017 for a functional period of 4 years.

The Executive Board held 6 meetings in the reporting period (2 of which were held jointly with the Supervisory Board). It was responsible for all activities provided for in the Articles of Association and the Rules of Procedure of the Executive Board.

The current function period of the Supervisory Board ends with the adoption of the resolution on the annual financial statement and the 2020 transparency report in the 2021 general assembly.

Supervisory Board

The honorary Supervisory Board was composed as follows in the financial year 2020:

Chairman

Vice Chairman

Member

Erwin Steinhauer (Acting)
Norbert Arnsteiner (Camera)
Sonja Lesowsky-List (Film Editing)
Thomas Oláh (Costume Design)
Thomas Roth (Direction)
Thomas Vögel (State Design)

The Supervisory Board was elected at the General Meeting (Members' General Meeting) on 28/06/2017 for a functional period of 4 years.

The Management Board held 6 meetings during the reporting period (2 of which were held jointly with the Supervisory Board). It was responsible for all (controlling) activities provided for in the Articles of Association and the Rules of Procedure of the Supervisory Board.

The current term of office of the Supervisory Board ends with the adoption of the resolution on the annual financial statements and transparency report 2020 at the General Meeting (Members' Meeting) in 2021.

Management

Mr. Gernot Schödl, M.A., LL.M. has been serving as Managing Director (CEO) of VdFS since 1st of January 2012 within the meaning of Section 5 VerwGesG 2016 and has been registered as a joint signatory in the company register. The responsibilities of the Managing Director (CEO) are established in the Statutes as well as in his employment contract.

Office

In addition to the full-time managing director, five employees (4 full-time, 1 part-time) were employed in the VdFS office on 31/12/2020.

Services for EDP, data management, tax consultancy, homepage, graphics, PR, etc. were outsourced, as in the past.

Supervision

VdFS is supervised by several authorities. On one hand, by the Supervisory Board as an internal supervision body, by the auditor regarding business practices and every two years by the revision of the Austrian Cooperative Association (ÖGV).

The audit of the 2018 and 2019 financial years by the cooperative review took place in September 2020.

Furthermore, VdFS is under the permanent supervision of the Supervisory Authority for Collecting Societies: [justiz.gv.at/avg](https://www.justiz.gv.at/avg). Representatives of the Supervisory Board attended the Board of Directors and Supervisory Board meetings and the general assembly in the financial year 2020.

Distribution Rules

In accordance with Section 34 para. 1 VerwGesG 2016, VdFS is obliged, on the basis of the general principles adopted by its general assembly, to draw up fixed rules for the distribution which exclude an arbitrary approach (distribution rules).

The current version of the **distribution rules** of VdFS can be downloaded at [vdfs.at/files/distribution_rules_2021.pdf](https://www.vdfs.at/files/distribution_rules_2021.pdf).

International umbrella organisations

VdFS is a member of CISAC, the international umbrella organisation of the collecting societies based in Paris. Furthermore, VdFS is a member of the SAA (Société des Auteurs Audiovisuels) and SCAPR (The Societies' Council for the Collective Management of Performers' Rights) based in Brussels.

Domestic contractual partners

VdFS maintains contractual relationships with numerous affiliates (AKM/Austro-Mechana, Bildrecht, Literar-Mechana, LSG, VAM and VGR), user organisations (departments within the Austrian chamber of commerce, organisers associations) as well as other contractual partners (federal government, states, municipalities, technical colleges, universities, etc.).

Foreign contractual partners

VdFS has concluded mutual agreements with numerous foreign affiliates. As a result, VdFS's beneficiaries are also represented in foreign countries; conversely, the foreign repertoire is also represented in Austria. In the year under review, VdFS was again able to conclude new reciprocity agreements with foreign authors and performers societies in the audiovisual field. A current list of the **reciprocal agreements** concluded by VdFS can be downloaded at VdFS homepage at [vdfs.at/files/contracts_of_mutual_representation_2020.pdf](https://www.vdfs.at/files/contracts_of_mutual_representation_2020.pdf).

1.3. Participation report

There are no facilities that are directly or indirectly, wholly or partially, owned or controlled by VdFS, are controlled directly or indirectly, in whole or in part, by VdFS.

1.4. Remuneration and other benefits

In the financial year 2020, a total of EUR 141,133.64 in remuneration and other benefits were paid to members of the Supervisory Board, members of the Board of Directors and the Managing Director (CEO). This amount includes meeting fees, allowances, salaries including special payments, travel expenses and contributions to pension provisions.

1.5. Activity report

Internal (Corona pandemic / human resources / committees)

The business operations of VdFS could be maintained in the best possible way even in times of the COVID-19 pandemic and despite several lockdowns. The safety of employees was ensured by extensive protective measures (home office, team/shift operation, hygiene measures, rapid tests, FFP-2 masks, distance rules, plexiglass walls, etc.). The dates and deadlines for settlements to the beneficiaries and SKE subsidies could nevertheless be met.

The impact of the pandemic on the Austrian film industry can be derived from the expenses of VdFS in the reporting year from the social and cultural institutions (SKE): of the total SKE expenses of approx. EUR 2.1 million, approx. EUR 500,000.00 was spent on COVID-19 special grants, which were paid out in addition to regular cost-of-living grants (also approx. EUR 500,000.00), and approx. EUR 40,000.00 was spent on COVID-19 special grants to associations (see chapter 6 of this report). The move to a new office address also enabled a new structural concept to be implemented, which now provides for 6 full-time employees and one part-time employee (7 employees in total), including full-time management. With an IT project manager (full-time) and an SKE assistant (part-time), two new positions were created and successfully filled in the reporting year.

In the upcoming General Assembly 2021, the course for a continued successful future of VdFS must now be set. In autumn 2021, new elections to the VdFS bodies are due - the Board of Directors, the Supervisory Board and the beneficiary representatives are to be elected for the next functional period of 4 years.

VerwGesG 2016

The requirements of the VerwGesG 2016 were fully implemented in the reporting year. The extraordinary general meetings on 25/06/2020 and 30/07/2020 as well as the ordinary general meeting (general meeting of members) on 15/10/2020 were streamed on the online system-MyVdFS and the possibility of online voting was opened to the cooperative members. Fundamental issues of business policy (strategy paper) were decided at the beginning of the year and a forecast account for 2020 was prepared. The annual financial statements for 2020, which are now available, show that the budgeted accounts were met to the letter.

Copyright Amendment (UrhG-Novelle) 2021

The 2019 EU Single Market Directive is to be implemented as part of an imminent Copyright Act Amendment 2021 (UrhG Amendment 2021). In December 2020, unofficial working papers of the Ministry of Justice were transmitted, on which VdFS and the Copyright Contract Law Initiative submitted comprehensive comments. The EU Directive would have had to be transposed into national law by the deadline of June 7, 2021, but only five member states have already adopted corresponding legislative amendments - Germany, Malta, France, the Netherlands and Hungary. Austria - like most other member states - is in default and there is still no official ministerial draft from the Ministry of Justice. Therefore, a review procedure by the Ministry of Justice over the fall and a decision in the National Council in the end of 2021 is to be expected.

In its capacity as coordinator of the copyright law initiative, VdFS created the website www.urhebervertragsrecht.at in the year under review, which also contains a comprehensive support list of prominent artists. Furthermore, an open letter was written to all members of the National Council as well as to the Culture Committee and the Legal Committee of the National Council. In addition, media activities such as a press conference in December 2020, various press releases, an ORF feature on Culture Monday, and several talks with representatives of the government and opposition parties were initiated.

Storage media remuneration (SMR)

In the course of the sharing negotiations, which began with the collecting society Bildrecht in the course of 2016 and were conducted with interruptions over a period of almost five years, it was unfortunately not possible to reach an agreement on Bildrecht's share of the joint revenues from the private copying remuneration. The proposal for a compatible arbitration procedure failed due to Bildrecht's resistance, as did a conciliation procedure under the VerwGesG 2016. Unfortunately, Bildrecht also did not agree with the proposals for agreement made by the supervisory authority in the conciliation procedure. In the reporting year, VdFS and the other collecting societies therefore had no choice but to note that the negotiations regarding Bildrecht's share unfortunately failed and thus also ended.

In the cloud test case of Austro Mechana against the German Strato AG (operator of a dumb-cloud), in which VdFS is strategically and financially involved, the basic legal question is to be clarified, among other things, whether the offering of storage space in the cloud can be considered as putting a storage medium into circulation in the domestic market, or whether only the distribution of physical carriers is covered by the current legal regulation in Section 42b UrhG. In the reporting year, the Vienna Higher Regional Court decided to submit this question to the European Court of Justice (ECJ) for clarification. The ECJ subsequently invited the national governments of the Member States and the European Commission to submit comments. An oral hearing was held at the ECJ in Luxembourg in July 2021.

As provided for in the VerwGesG 2016, the collecting societies commissioned a new study on the use of storage media from the GfK Institute in the reporting year, which is to be used as the basis for new collective bargaining negotiations with the manufacturers and importers liable to pay. The results were presented in June 2021.

Participation in cable profits of VGR / ARGE-Kabel

For 10 years (until the end of 2017), VdFS was bound by a settlement with the Verwertungsgesellschaft Rundfunk (VGR), which provided for the participation of film authors and performing artists in the cable revenues of broadcasters pursuant to Section 38a (1) UrhG. Among other things, this also stipulated that cable retransmissions by German public broadcasters in Austria are already covered by the German ARGE-Kabel (VG Bildkunst, GVL and VG Wort). As a result of these deductions (which VdFS considers to be contrary to the system), the basis of assessment of the contractually agreed VdFS participation has been considerably reduced for many years. In consultation with its German sister companies, VdFS is therefore seeking a change in the previous accounting system in the future and initiated negotiations in this regard in the reporting year.

Negotiations on remuneration in accordance to Section 42g UrhG

Negotiations with the federal schools (represented by the Federal Ministry of Education, Science and Research) on remuneration for the public provision of films for teaching and learning (intranet uses pursuant to Section 42g UrhG) were successfully concluded in the reporting year. The conclusion of the agreement is still in preparation at the time of reporting.

The conclusion of an apportionment agreement between the collecting societies with entitlement is still outstanding.

Updating of the distribution rules

As stipulated in the distribution regulations, the broadcasting factors were adjusted on the basis of the AGTT/GfK Teletest data as of 31/12/2020 (weighting of billable stations by market share, reach, reception potential and a culture and repertoire factor). In addition, the billable station Puls 24 was newly included in the reporting year with the same culture and repertoire factors as for Puls 4, ATV and ATV2. In addition, as of the 2020 broadcast year, the historical distinction between cable's own share and cable's third-party share was eliminated due to the 50:50 split of all cable revenues between VAM and VdFS under the 2014 sharing agreement. In addition, the list of non-billable TV shows as well as the duration of required shooting days in drama billing was adjusted.

Updating of the SKE guidelines

The COVID-19 emergency clause in the LFS guidelines expired as of 31/12/2020 and was not renewed.

The income limits and amounts of the old-age subsidy were adjusted based on the Consumer Price Index (VPI 2015) as of 01/01/2020, as provided for in the SKE Guidelines. The current version of the SKE guidelines is available at vdfs.at/files/2021-02_ske-guidelines.pdf.

Investments

In the year under review, VdFS continued to invest in an extremely conservative manner. Fixed-term deposits and securities (funds, bonds) were invested with 10 different institutions in compliance with the general principles for investment policy adopted by the General Assembly (General Meeting of Members). Due to the low or negative interest rate level, only relatively low financial income was generated in the year under review, as in previous years. Revised investment guidelines are to be discussed and adopted at the 2021 Annual General Meeting (General Meeting of Members).

Committees, extraordinary meetings and working groups

In the year under review, VdFS held several committees, extraordinary meetings and working groups in addition to regular meetings of its governing bodies. The working groups were attended by representatives of the Board of Directors and the Supervisory Board, representatives of the professional associations of filmmakers, and external experts.

Information exchange

In the year under review, an exchange of information again took place with representatives of the beneficiaries (BBV) and the professional associations in VdFS. Current activities within VdFS, the umbrella organization of filmmakers and the professional associations were discussed and mutual wishes and concerns were expressed.

Revision of the Financial Years 2018 and 2019

The audit of the financial years 2018 and 2019 by the audit department of the Austrian Cooperative Association (ÖGV) took place at VdFS in September 2020. The audit report was discussed in detail in a joint meeting of the Board of Management and the Supervisory Board in December 2020.

KSVF (Artists' Social Insurance Fund) Curiae

In the year under review, VdFS sent again representatives to the curiae of the Artists' Social Insurance Fund (KSVF). The Managing Director (CEO) and a few board members of VdFS are represented in the film curia and participated in several meetings of the curia (general curia, appeals curia, etc.) during the reporting year.

Development on EU-level

At the beginning of June 2021, the European Commission issued guidelines (Guidelines) for the implementation of Art 17 of the Internal Market Directive (liability of major online platforms such as YouTube & Co.) into national law.

The European Commission published on 15/12/2020 as part of a legislative package a proposal for a regulation on a single market for digital services (Digital Services Act/ DSA) together with a proposal for a Digital Markets Act that creates new rules to prevent unfair online trading practices. The aim of the DSA is to modernize the horizontal legal framework for e-commerce with a view to combating new forms of illegal online content. To this end, the proposal provides for tailored obligations for all types of online intermediaries, while taking into account the provisions of the E-Commerce Directive regarding disclaimers. The Commission's intention to further address the role, liability and due diligence obligations of online services (Amazon, Facebook, etc.) is very welcome. While some aspects of the current proposal are to be supported, others still need to be clarified to ensure that what is illegal offline is also illegal online and that progress made under the 2019 Single Market Directive is not jeopardized by a lack of consistency in the rules.

In the year under review, VdFS actively participated in the shaping and positioning of topics at the European level through its representation on the Board of the European Society of Audiovisual Authors (SAA) based in Brussels. Due to changes in Belgian law, a change in the legal form of the SAA was also decided and implemented in the reporting year. Among other things, the SAA has also published its own website as a guide to the national implementation of Art 18 of the Internal Market Directive (principle of reasonable and proportionate remuneration), including argument scenarios and case studies: saa-authors.eu/en/pages/682-implementing-article-18-for-audiovisual-authors#.YObXL-gzaUm

Media and public relations

The tried-and-tested *quote campaign* and *video clip series* were continued. In the reporting year, five newsletters were sent to beneficiaries, press contacts and various stakeholders.

The transparency report was translated into English, posted on the English website and sent to all foreign sister companies with which reciprocal agreements exist for information purposes. The social media channels were continuously filled with content

and the media cooperations with film-specific industry magazines continued.

Corporate Governance Kodex

In the financial year 2019, the Board of Directors of VdFS complied with the provisions of the Austrian *Corporate governance code for goods, services and productive cooperatives under the Schulze-Delitzsch System* (compliance rules for cooperative societies). A corresponding written declaration will be submitted to the general assembly and published on the VdFS website.

IT-projects

The MyVdFS online system was further improved in terms of stability and usability in the year under review. Furthermore, the reliability of the mail dispatch was worked on and small errors on the portal page were fixed. Some new functions will be added to the portal next year. These include, for example, an area for works in progress or the possibility of submitting several works reports collectively.

In addition, the vdfs.at website will be made clearer and more structured in the future, and preparations will be made for a MyVdFS app. The preliminary work for these projects was done in the reporting year.

Usage data MyVdFS

The MyVdFS system was very positively received and intensively used by the beneficiaries in the reporting year. A few selected data since 01/01/2020:

- Total logins: 25,016
- Users logged in: 2,049
- File-Downloads: 32,769
- Work end messages: 3,132 (gesamt seit Start 8,283)
- Master data changes: 123 (gesamt 559)
- Bank changes: 61 (gesamt 141)
- Foreign VerwGes / User: 45

The annual overviews pursuant to Section 41 VerwGesG 2016 (royalties paid out in the previous year and open credit balances) were uploaded to MyVdFS at the end of January 2021.

VdFS provides its beneficiaries with modern electronic communication in line with the requirements of the EU Directive for collecting societies and the VerwGesG 2016.

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The following chapter provides an overview of revenue from the rights, broken down according to category of the managed rights and type of use (Point 2.1.), the income from the investment of the revenue (Point 2.2.) and the use of these revenues broken down according to distribution to rights holders, distributions to other collecting societies or other uses (Point 2.3.).

2.1. Income from rights

In the year under review, domestic revenues totalling EUR 5,303,882.08 were generated from the exploitation of copyrights by the film authors and neighbouring rights of the performing artists in the audiovisual sector.

These are broken down as follows:

Cable-TV (CAB)

Remuneration for the integral cable retransmission of films by cable network operators via cable networks pursuant to § 38 para. 1a UrhG and Section 59a UrhG.

Storage media remuneration (SMR)

Remuneration from private copies on storage media (PCs, tablets, smart phones, external hard disks, DVDs, etc.) pursuant to § 42b para. 1 UrhG.

Public transmission (PT)

Remuneration for the public transmission of films in the area of secondary exploitation (teaching and educational use, libraries, etc.) and the public screening of authors / in-house films.

OTHER (O)

Remuneration for the lending of films in public libraries (public lending right pursuant to § 16a para. 2 UrhG).

Remuneration for copying and making available to the public for teaching and learning pursuant to Section 42g (3) UrhG (intranet use).

Income from
rights
Stated in EUR

Cable TV (CAB) total		3,125,271.88
Traditional cable TV	1,790,404.83	
IP-TV	794,338.58	
Mobile-TV	27,576.34	
Participation in VGR revenues	394,746.18	
Revenues from ARGE cable	118,205.95	
Storage media remuneration (SMR) total		2,000,263.45
Public transmission (PT) total		157,572.71
PT - Screen transmission (Section 18 UrhG)	2,543.55	
PT in instruction (Section 56c UrhG)	155,029.16	
Other (O) total		20,774.04
Library royalties (Section 16a para. 2 UrhG)	3,274.04	
Intranet-Usage (§ 42g Abs 3 UrhG)	17,500.00	
Σ		5,303,882.08

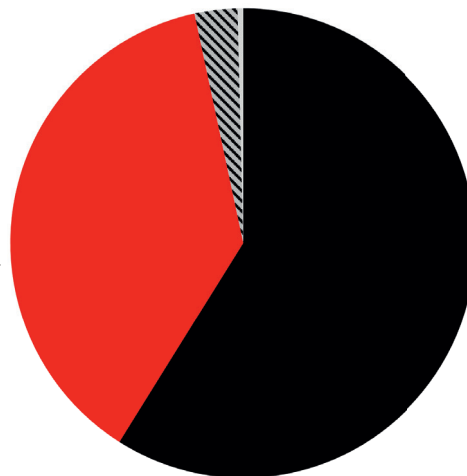
Income from
rights total:
EUR 5,303,882.08
Stated in EUR

Storage media
remuneration:
2,000,263.45
(37.71%)

Public
Transmission::
157,572.71
(2.97%)

Other:
20,774.04
(0.39%)

Cable-TV:
3,125,271.88
(58.92%)



2.2. Revenues from the investment of income

In the collection and management of revenues from rights VdFS proceeds with due care. Collecting societies have to distribute the proceeds from the rights and the income from the investments of these revenues to the rights holders or use them for the purposes decided by the general assembly.

If a collecting society invests the proceeds of the rights or the income from the investment of those proceeds, it shall be done in the best interest of the right holders, whose rights they exercise, and in accordance with their general investment policy and risk management principles.

VdFS ensures that

- the investment solely takes place in the interest of the right holders,
- the assets are so invested, that the safety, quality, liquidity and return of the portfolio as a whole is guaranteed and
- the investment is diversified in a reasonable manner, so that an excessive dependency of a specific asset and its risk concentration in the portfolio is avoided.

In the year under review, income was invested on the basis of the *General Principles for Investment Policy* adopted by the General Meeting (Members' General Meeting) pursuant to Section 14 (2) item 4 VerwGesG 2016.

The investment policy of VdFS must always pursue the overriding objective of ensuring the greatest possible security in the investment of the funds managed by the trustees, which are largely provisions for future royalty claims, liabilities and unspent SKE funds, combined with the greatest possible prudence.

The main objective is to pursue the objectives of maximum security in the investment of the funds held in trust, which are largely provisions for future royalty claims, liabilities and unused SKE funds, in conjunction with the greatest possible degree of prudence. In order to achieve the greatest possible risk diversification, the invested VdFS funds are to be distributed among different financial institutions and the investment volume per institution is not to exceed an amount of EUR 1 million.

The outsourcing of investment activities to professionally managed asset management companies is permissible and was carried out in the area of securities investments (funds, bonds) in the 2020 financial year.

Investments are made on the basis of recommendations by the Management Board by resolution of the Management Board and approval by the Supervisory Board.

In the year under review, VdFS invested funds with ten different banks (five time deposits, five securities investments) in line with the risk diversification described above. invested funds with ten different banks (five fixed-term deposits, five securities investments).

Financial income totaling EUR 73,098.11 was generated from investments in the finan-

cial year 2020.

These are broken down as follows:

Interest income

Interest income from the investment of fixed deposits (time deposits): EUR 3,679.48

Securities

Income from securities and from the disposal and write-ups on financial securities and current assets:

— Interest income securities: EUR 67,258.63

— Income from write-ups on securities: EUR 2,160

The following expenses from financial investments were incurred in financial year 2020:

Expenses from financial investments

Revenue from the disposal of other financial assets, the carrying value of other financial assets, the amortisation of financial assets: EUR 32.803,00

Financial result

Financial income less expenses from financial investments: EUR 40,295.11

2.3. Use of these revenues

Financial income can either be allocated to the distribution budget and distributed to the domestic beneficiaries and foreign affiliates, or used for other purposes – particularly social and cultural purposes – or to cover expenses.

The financial income generated by VdFS in the year under review totalling EUR 73,098.11 was used as a whole to cover expenses (*other use*) as in the past.

Through the deduction of the financial income from the expenses, the beneficiaries benefit proportionally/indirectly from the investments of VdFS.

Kristina Sprenger

VdFS fights for the appreciation of our creative work. It helps unbureaucratically and in solidarity. VdFS stands up for the rights of film- and television professionals, promotes young talent and supports important festivals. VdFS was, is and remains indispensable for our entire industry.





The VdFS, the *Robin Hood* of our industry, ensures at home and abroad that our work receives the recognition and appreciation it deserves. A strong partner, a support and a great team!

Sabine Petzl

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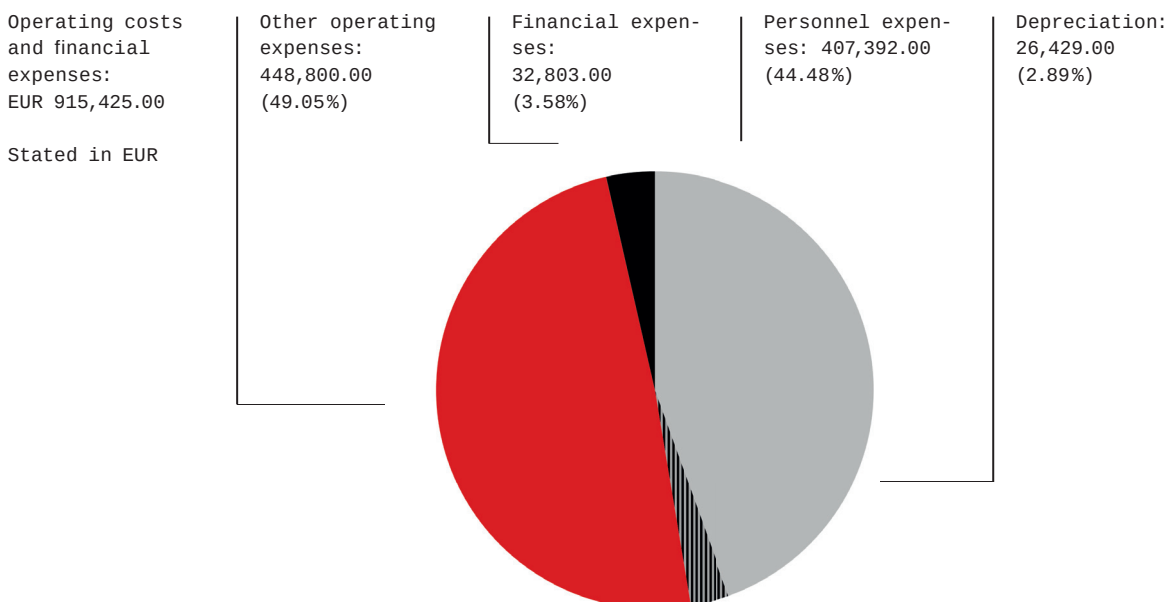
The following chapter provides an overview of the operating costs and financial expenses for the exploitation of rights and for other services (incl. SKE), as well as the funds used to cover the costs. Furthermore, the deductions from rights revenues and the percentage of rights revenues accounted for by expenses for rights management and other services are presented.

3.1. Operating costs and financial expenses overall

Due to its operational structure, VdFS does not perform cost centre accounting. A direct allocation of operating costs and financial expenses to individual cost centres is therefore as impractical as is their break down according to category of exercised rights.

The business areas of VdFS can basically be divided into rights management (see Point 3.2) and management of social and cultural institutions (see Point 3.3.).

In financial year 2020, VdFS has generally performed deductions for social and cultural institutions (SKE) amounting to 10 % of the domestic income from the rights. The only exception is the deduction of 50 % of the revenues from storage media remuneration (SMR), as required by law in accordance with § 33 para. 2 VerwGesG 2016. The deduction of max. 10 % for SKE is equivalent to that agreed in the reciprocal agreements with foreign sister societies and the usance agreed with the international umbrella organisation CISAC. The calculation of the indirect costs has therefore involved the amount of the basic SKE-deductions from the income resulting from the rights. This results in a ratio of 90 % for the rights management (RM) at 10 % for SKE.



The expense (incl. financial expenses) amounts to a total of EUR 915,862.00 and is broken down as follows:

RM = Rights management
SKE = Social and cultural institutions

Administration expenses	total	RM	RM	SKE	SKE
	EUR	%	EUR	%	EUR
Wages	316,447.00	90.00	284,803.00	10.00	31,645.00
Severance payments contributions	4,778.00	90.00	4,300.00	10.00	478.00
Retirement benefits	1,025.00	90.00	923.00	10.00	103.00
Statutory social security contributions	82,273.00	90.00	74,046.00	10.00	8,227.00
Other social expenses	2,869.00	90.00	2,582.00	10.00	287.00
Σ Total Personnel expenses	407,393.00		366,653.00		40,739.00
Σ Total Depreciation	26,429.00	90.00	23,786.00	10.00	2,643.00
Operating taxes	1,455.00	90.00	1,310.00	10.00	146.00
Fees and contributions	48,594.00	90.00	43,735.00	10.00	4,859.00
Membership fees	6,074.00	90.00	5,467.00	10.00	607.00
Maintenance	983.00	90.00	885.00	10.00	98.00
Operating costs	1,720.00	90.00	1,548.00	10.00	172.00
Insurance	3,499.00	90.00	3,149.00	10.00	350.00
Transport expenses	152.00	90.00	137.00	10.00	15.00
Travel expenses	2,223.00	90.00	2,000.00	10.00	222.00
Communication expenses	8,816.00	90.00	7,934.00	10.00	882.00
Rental and leasing expenses	69,714.00	90.00	62,743.00	10.00	6,971.00
Education and professional training	9,000.00	90.00	8,100.00	10.00	900.00
Office and administration expenses	4,092.00	90.00	3,683.00	10.00	409.00
Charges for money transactions	15,464.00	90.00	13,918.00	10.00	1,546.00
Advertising expenses	28,634.00	90.00	25,771.00	10.00	2,863.00
Legal and consulting expenses	82,414.00	90.00	74,173.00	10.00	8,241.00
Expense to the provision SMR	60,000.00	90.00	54,000.00	10.00	6,000.00
Meeting fees	22,755.00	90.00	20,480.00	10.00	2,276.00
IT expenses	47,279.00	90.00	42,551.00	10.00	4,728.00
External labour	5,500.00	90.00	4,950.00	10.00	550.00
Incidental	30,868.00	90.00	27,782.00	10.00	3,087.00
Σ Total other operating expenses	448,800.00		404,313.00		44,924.00
Σ Total Expenditure	883,059.00		794,753.00		88,306.00
Depreciation of financial assets	18,418.00	90.00	16,576.00	10.00	1,842.00
Interest and related expenses	14,385.00	90.00	12,946.00	10.00	1,438.00
Σ Total Financial expenses	32,803.00		29,523.00		3,280.00
Σ Total expenses	915,425.00		823,883.00		91,543.00

3.2. Operating costs and financial expenses for rights management

Rights management

In particular, the area of rights management includes tasks such as royalties management (repartition), legal agendas (contracts, procedures), economic and financial agendas (investments), internal relations (bodies, meetings, working groups), external relationships (supervisory authority for collecting societies, the Austrian cooperative association (ÖGV), ministries, the artistic social insurance funds (KS VF), other collecting societies), European and international relations (SAA, SCAPR, CISAC, affiliates), interest representation (studies, expert opinions, statements), media and public relations (PR, website, public relations, newsletters, social media), reporting, IT, data management (work and broadcasting data, international data-bases) and member organisations (ÖTAF).

The costs indirectly allocated to this area are shown in the chart on page 31 under RW and amounted to a total of EUR 824,275.00.

Administrative costs

The general assembly of VdFS has already decided in the year 2016 upon **General principles for administrative costs** in accordance with Section 14 para. 2 Item 3 Verw-GesG 2016. These were published on VdFS website in accordance with Section 44 Item 11 VerwGesG 2016 and can be downloaded at vdfs.at/files/general_principles_of_administrative_costs.pdf.

As administrative costs, a general rate of pesetas of 15% was deducted from the Rights revenue was deducted. The expense deduction in the financial year 2020 (including SMV special settlements) totaled EUR 726,018.98.

3.3. Operating costs and financial expenses for other services

In addition to administering rights, VdFS is also responsible for managing the social and cultural institutions (SKE).

The costs indirectly allocated to this area are shown in the chart on page 31 under SKE and amounted to a total of EUR 91,586.00.

No services other than SKE (with directly or indirectly attributable costs) were provided by VdFS in the year under review.

3.4. Means to cover costs

The following resources were used to cover costs in the year under review:

Description	Amount in Euro (rounded off)
15% Expenses pursuant to royalties table	726,000.00
Expenses SMV after billing	60,000.00
Revenue RST image right	15,000.00
Write up of financial deposits	2,100.00
Interest income from bank	3,700.00
Interest income from securities	67,200.00
Σ	874,000.00
The deficit was covered from the accumulated surplus to break even.	42,000.00
Cover of administrative costs	916,000.00

3.5. Deduction of income from rights

The general assembly of VdFS decided upon **General principles for other deductions (as administrative costs)** including deductions for social and cultural institutions (SKE) pursuant to § 14 para. 2 Item 3 VerwGesG 2016. These were published on the website of VdFS pursuant to § 44 Item 12 VerwGesG 2016 and are available for download at [vdfs.at/files/general_principles_for_other_deductions.pdf](https://www.vdfs.at/files/general_principles_for_other_deductions.pdf).

In financial year 2020, the following deductions were made from the income resulting from the rights (domestic income):

- 15 % Expenses (general expenses rate)
- 10 % SKE (with the exception of 50 % for SMR, due to legal obligation)
- 20 % Reserves (RES)

This results in the following deductions according to type of use in EUR:

	Expenses	SKE	Reserves
BTR/SMR	259,995.30	840,134.07	172,147.23
CAB	440,144.30	268,512.76	390,508.38
PT	23,254.37	13,177.48	23,719.46
0	2,625.00	1,487.50	2,677.50
Σ	726,018.98	1,123,311.81	589,052.57

Deductions were not performed according to category of managed rights (copyrights vs. neighbouring rights), which is why a breakdown is not possible.

3.6. Share of expenses for rights management and other services for income from rights

The percentage share of total expenses for total domestic and foreign revenues in financial year 2020 is as follows:

- Total expenses: EUR 915,425.00
- Total revenue from rights (domestic and foreign): EUR 8,667,632.02

The share of the expenses for revenue in financial year 2020 10.56%.

A breakdown by category of managed rights (copyrights vs. neighbouring rights) is not possible.



VdFS helps me keep an overview of copyrights where I would be lost myself, promotes further training and reaches under my arms when support is most needed. One of the most important contacts for me, in good times and bad.

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This chapter deals with the distributions (accounts) made to VdFS's rights holders based on income from the rights of VdFS and performed using VdFS distribution rules. The allocation and distribution of this income to other (foreign) collecting societies is presented in Chapter 5.

The General principles for the distribution as well as the Distribution rules of VdFS were published on the website of VdFS pursuant to § 44 Item 9 VerwGesG 2016 and are available for download at the following links:

vdfs.at/files/general_principles_of_distribution.pdf

vdfs.at/files/distribution_rules_2021.pdf

A graphic explanation of the royalty distribution is available at vdfs.at/files/grafik_tantiemenverteilung_2021_en.pdf.

The terms used in the following sub-capitals are explained as follows:

The amounts assigned to the rights holders are amounts allocated to the respective rights holders in the course of a distribution (accounting). The right holder is known. These amounts form the basis for a distribution.

Amounts distributed to the rights holders are amounts which were actually paid to rights holders in financial year 2020. Reimbursements (such as due to the incorrect statement of bank details) are not taken into account here.

Revenues collected but not yet allocated to the rights holders corresponds to all receipts received in financial year 2020 (Chapter 2) after deduction which will form the basis for the main, supplementary and special distributions of VdFS in the following years.

Assigned but not yet distributed to the rights holders are amounts of which the rights owner is known, but which could not be allocated (distributed) in the financial year (such as due to unexplained legal successions, missing information about the current bank details, or the like).

The **median** of a listing of numbers is the value that is at the middle (central) position when the values are sorted according to size. An important feature of the median is the sturdiness in relation to outliers that affect the mean (average). The calculation of the median in the following presentations was based on the respective individual amounts from VdFS's royalties' management database (ÖTAF).

For each, participation in a work, a royalty amount is generated in the main settlement for each broadcast. These amounts are also included in the supplementary sheets, which are attached to the credits for the distribution of the main settlement. For the calculation of the median value, however, the total amounts (transfer sums) from the credits are not used, but rather the respective individual amounts. For example, 27,597 individual amounts were used for the main settlement of the median value of the authors in 2019.

Of these, rights holders were assigned to VdFS by category of perceived rights and type of use as follows as part of the main settlement of the 2019 broadcast data, the 1st supplementary settlement of the 2018 broadcast data, the 2nd supplementary settlement of the 2017 broadcast data, the final settlement of the 2016 broadcast data, the SMV supplementary payment for 2016, and the SMV Amazon supplementary payments for 2012-2016:

Allocated amounts: Stated in EUR	Legal category	Copyright	Neighbouring right
	Type of use		
	BTR/SMR	287,260.34	104,322.67
	CAB	490,496.47	197,076.40
	PT	29,840.04	9,563.16
	O	2,239.16	811.88
	Return surplus*	130,378.64	39,936.91
	Released reserves	81,003.67	27,218.40
	Σ	1,021,218.32	378,929.42
	Median value**	12.029	2.953

In addition, EUR 2,031,182.08 in the rights category copyright and EUR 369,978.64 in the rights category ancillary copyright were allocated to beneficiaries of foreign sister companies (incl. US) in the course of the main settlement 2019.

4.2. Total and median value of the distributed amounts

The total and median amounts distributed to VdFS rights holders, broken down as far as possible by category of perceived rights and type of use, are presented below.

* The 2019 retained expenses of a flat 15% resulted in an earnings surplus due to the exceptionally high revenues. This surplus was transferred to the 2019 distribution budget.

** The median value refers to a broadcast of a participation in a work.

4.2.1. Total of all distributed domestic royalties

A total of EUR 1,367,516.98 was distributed to VdFS rights holders in financial year 2020, regardless of the year in which the allocation was made or the claim arose. This amount is divided as follows:

Distributed amounts:	Legal category	Σ	Median value*
Stated in EUR	Copyright	992,212.20	11.969
	Neighbouring right	375,304.78	2.953

Of this amount, EUR 1,366,755.51 was distributed from the allocations of the main settlement of broadcasting data 2019, the 1st supplementary settlement of broadcasting data 2018, the 2nd supplementary settlement of broadcasting data 2017, the final settlement of broadcasting data 2016, the SMV supplementary payment for the year 2016 and the SMV Amazon supplementary payments for the years 2012-2016 to beneficiaries of VdFS according to category of perceived rights and type of use as follows:

Distributed amounts:	Legal category	Copyright	Neighbouring right
Stated in EUR	Type of use		
	BTR/SMR	278,875.75	102,520.70
	CAB	476,373.14	195,380.97
	PT	28,987.76	9,477.70
	0	2,177.69	781.05
	Return surplus**	127,054.22	39.885.50
	Released reserves	78,377.83	26,863.20
	Σ	991,846.39	374,909.12
	Median value*	1.969	2.953

4.2.2. Allocations and distributions 2020

Of the amounts allocated to the rights owners of VdFS in the 2020 financial year in the course of the distributions (allocations) listed under 4.1, a total of EUR 1,400,147.74 was distributed as follows to authors and actors and actresses as follows:

Allocations and distributions:	Legal category	Σ	Median value*
Stated in EUR	Copyright	987,204.45	11.969
	Neighbouring right	36,391.08	2.953

* The median value refers to a broadcast of a participation in a work.

** The 2019 retained expenses of a flat 15% resulted in an earnings surplus due to the exceptionally high revenues. This surplus was transferred to the 2019 distribution budget.

4.2.3. Distribution of claims from previous years

In the 2020 financial year, EUR 10,921.44 was distributed to VdFS rights holders, thereof EUR 5,007.75 to authors and EUR 5,913.70 to actors and actresses.

These are distributions of amounts allocated to VdFS rights holders prior to fiscal year 2020. These actual payments are based, for example, on the clarification of legal successions or disputed claims or shares in the 2020 financial year.

4.3. Dates and number of payments

The following numbers of payments were made to VdFS beneficiaries on the following main dates during financial year 2020:

Dates and number of payments:	Date	Number
	29/04/2020	175
	06/07/2020	1.685
	29/09/2020	1.750
	05/10/2020	46
	21/12/2020	626
	Σ	4.282

A breakdown according to category of managed rights and type of use is not possible for the financial year 2020. There are, for example, rights holders who are beneficiaries of VdFS as both authors and actors and who have, in some circumstances, received a collective settlement. Apart from the main distribution of the respective broadcasting year, VdFS performed mixed settlements (domestic royalties and transfer of foreign royalties) for reasons of efficiency and cost. Individual payments, such as on the basis of clarified legal successions, are not listed here.

4.4. Amounts collected but not yet allocated

In Chapter 2, the income from the rights in 2020 was shown. These form the basis for the distribution budgets for the following financial year.

An amount of EUR 2,420,614.49 was allocated to the distribution budget of 2020 after deduction of the US-share, expenses, SKE and reserves (see Chapter 3.5.).

This amount is divided as follows according to category of managed rights:

- Copyright: EUR 1,936,491.59
- Neighbouring right: EUR 484,122.90

The distribution budget 2020 breakdown by type of use is as follows

Amounts collected but not yet allocated:	Type of Use	Copyright	Neighbouring rights
	BTR/SMR	385,290.48	96,322.62
Stated in EUR	CAB	1,448,408.91	362,102.23
	PT	91,353.85	22,838.46
	O*	11,438.35	2,859.59
	Σ	1,936,491.59	484,122.90

In Addition, in 2020, the following amounts have been recovered but have not yet been assigned to the rights holders:

- **Replenishment of Austro-Mechana for Storage medium Remuneration (SMR)** for old and new media (after deductions):
 - 2017: EUR 63,808.23

These amounts were collected following the conclusion of a new apportionment agreement between the collecting societies in the 2018 financial year and will be allocated and distributed on a pro rata basis (as a surcharge) within the framework of special surcharge) will be allocated and distributed as part of special SMV distributions.

- **Replenishment of Austro-Mechana for Storage medium Remuneration (SMR)** for the Amazon settlement (after deductions):
 - 2017: EUR 76,688.89
 - 2018: EUR 82,248.82

* 0 incl. undistributable royalties.

— Reserves

The following amounts from accruals (20% and 30% for SMV) for subsequent settlements had been collected as of 31/12/2020 but not yet allocated to rights holders:

Reserves:	Year	Amount
Stated in EUR	2016	265,248.55
	SMR additional payment 2016	33,024.19
	2017	374,156.29
	SMR additional payment 2017	35,124.28
	2018	416,289.91
	SMR additional payment 2018	20,562.20
	2019	534,270.19
	2020	529,052.57

Unused reserves are added to the current distribution budget after the last subsequent settlement of the respective broadcasting year. Minus amounts result from subsequent filings of claims by foreign collecting societies.

4.5. Amounts that have been allocated but not yet distributed

The sum of the amounts allocated but not yet distributed to the rights holders of VdFS from distributions (settlements) of VdFS totals EUR 55,700.99 as of 31/12/2020. Broken down according to category of managed rights, these amounts were allocated in the following years:

Allocated but not yet distributed amounts:

Stated in EUR

Year	Copyright	Neighbouring right
2004	2.13	0.00
2008	145.34	0.00
2014	0.00	269.49
2015	23.19	279.30
2016	224.24	671.07
2017	120.61	619.56
2018	3,133.90	3,626.54
2019	6,848.23	4,076.87
2020	29,372.15	6,288.37
Σ	39,869.79	15,831.20

Of these, by 31/12/2020, the following amounts could not be distributed from the main settlement of the 2019 broadcast data, the 1st supplementary settlement of the 2018 broadcast data, the 2nd supplementary settlement of the 2017 broadcast data, the final settlement of the 2016 broadcast data, the SMV supplementary payment for the year 2016, and the SMV Amazon supplementary payments for the years 2012-2016:

Allocated but not yet distributed amounts:

Stated in EUR

Legal category	Copyright	Neighbouring right
Type of use		
BTR/SMR	9,601.75	3,089.44
CAB	16,384.30	4,000.55
PT	999.01	204.35
0	74.42	49.57
Return surplus	4,259.40	428.76
Released reserves	2,633.75	340.68
Σ	33,952.63	8,113.35

4.6. Obstacles

The assigned but not yet distributed amounts per 31/12/2020 could not be distributed because of open legal successions resp. unclear affiliations to collecting societies (clashing claims). Other reasons are disputed claims and shares among the rights holders, lacking account information or amounts per rights holders below the threshold value of EUR 10.00.

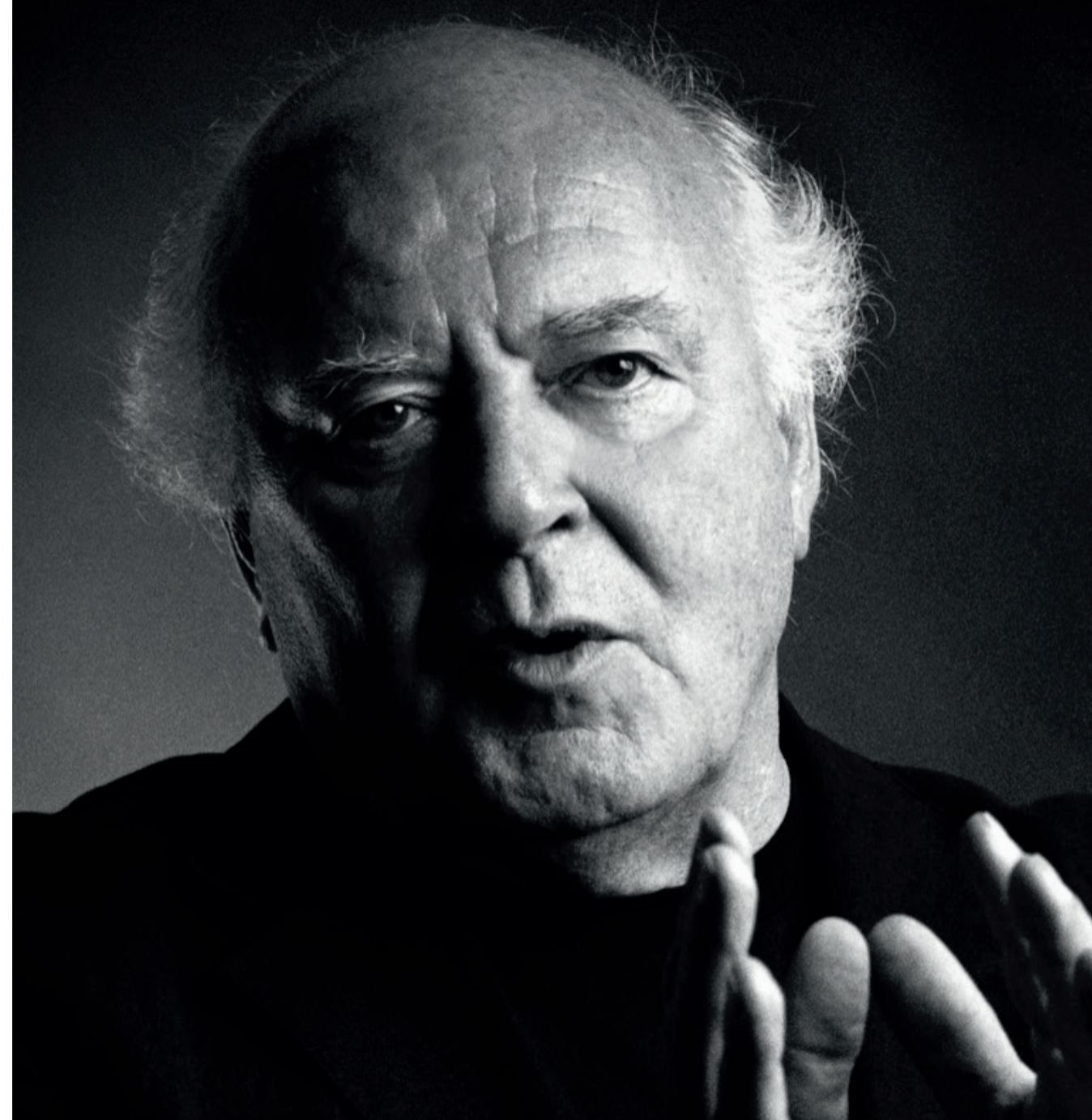
4.7. Non-distributable amounts

The general assembly decided upon General principles for the use of non-distributable amounts in accordance with Section 14 para. 2 Item 3 VerwGesG 2016. These were published on the VdFS website in accordance with Section 44 Item 10 VerwGesG 2016 and can be downloaded at vdfs.at/files/general_principles_for_the_use_of_non-distributable_funds.pdf.

As of the reporting date of 31st of December 2020, EUR 316.70 were classified as non-distributable. These are old stocks of royalties from the year 2020 which could not be distributed for reasons such as the following:

- No legal successions resp. heir not traceable
- No representation by a collecting society
- Rights holder untraceable (neither address nor collecting society known)

§ 35 VerwGesG 2016 provides for a statutory procedure for non-distributable amounts (research and publication obligations, deadlines, etc.). Following that procedure, all as non-distributable classified royalties from the year 2019 will be made accessible for the general public on the webpage of VdFS at vdfs.at/1-1-About.html#MandatoryPublications. The undistributable royalties list is regularly updated in the newsletters, in MyVdFS and on all credits to all beneficiaries of VdFS and its foreign affiliates.



If you don't care if VdFS exists or not, you'll soon look stupid - if no one takes care of your copyright services, yes, you know it does matter. The VdFS does that.

Christian Berger

Information about payments from and to other collecting societies

Activity report

Information
about income
and revenues

Costs of rights
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Information about
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Chapter

SKE report –
report about
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This chapter presents all payments made to and from other (foreign) sister societies in financial year 2020. This item does not cover payments resulting from collections of domestic sister societies. The explanations given in Chapter 2 concerning **categories of rights and types of use** also apply to this chapter as well as to the explanations and definitions presented in Chapter 4.

5.1. Payments from and to other collecting societies

5.1.1. Payments to other collecting societies

In financial year 2020, EUR 2,810,661.24 were distributed from settlements of VdFS in 2019 from the main distribution of the 2018 broadcasting data, supplementary distributions and special distributions (cf. 4.1) as well as any open balances from previous periods which, for example, were distributed due to rights conflicts which had only been resolved in 2020.

In detail, in 2020, the following payments from VdFS's accounts were made to other (foreign) collecting societies:

Legal category copyright

EUR 2,349,666.84 were distributed to the following sister societies:

Payments to affiliates copyright:

Stated in EUR

Country	Society	Amount
AU	ASDACS	10,707.73
CAN	DRCC	12,083.92
CH	SSA	2,697.29
CH	SUISSIMAGE	68,811.81
CZ	DILIA	942.36
DE	VGBK	1,352,187.31
DK	COPYDAN	4,475.04
ES	DAMA	2,004.12
ES	SGAE	3,325.76
FI	KOPIOSTO	344.88
FR	SACD	50,169.78
FR	SCAM	7,932.95
GB	DIRECTORS UK	74,595.33
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GB	SCREEN CRAFT RIGHTS	26,965.89
GR	SADA	55.87
HU	FILMJUS	953.72
HR	DHFR	207.18
IT	SIAE	25,756.77
LT	AKKA-LAA	29.44
NL	VEVAM	2,634.48
NO	NORWACO	6,467.71
PL	ZAPA	2,954.74
SE	COPYSWEDE	17,210.53
SK	LITA	335.08
SLO	AIPA	123.64
USA	DGA	677,692.39

Legal category neighbouring rights

EUR 460,994.40 were distributed to the following sister societies:

Payments to
affiliates neighbouring rights:

Stated in EUR

Country	Society	Amount
BE	PLAYRIGHT	5,573.46
CH	SWISSPERFORM	13,332.16
DE	GVL	357,134.82
ES	AISGE	17,768.01
FR	ADAMI	47,343.07
IT	NUOVOIMAIE	15,827.95
NL	NORMA	1,608.26
NO	NORWACO	2,301.84
PT	GDA	104.82

Legal category copyright

Of this*, a total of EUR 2,349,638.91 was distributed to other (foreign) copyright societies within the framework of the main settlement of the 2019 broadcasting data,

the 1st supplementary settlement of the 2018 broadcasting data, the 2nd supplementary settlement of the 2017 broadcasting data, the final settlement of the 2016 broadcasting data, the SMV supplementary payment for 2016 and the SMV Amazon supplementary payments for the years 2012-2016, as follows, according to the category of rights administered and type of use:

Payments to affiliates copyright
Stated in EUR

Society	AU – ASDACS	CAN – DRCC	CH – SSA
Type of use			
BTR/SMR	2,378.28	2,521.79	1,112.56
CAB	5,535.81	6,392.09	1,052.77
PT	335.00	387.79	63.96
0	24.09	28.99	4.63
Repat.Surplus**	1,465.41	1,652.65	289.56
Aesol.RES.	969.12	1,100.60	173.80
Σ	10,707.71	12,083.91	2,697.28
Society	CH – SUISSIMAGE	CZ – DILIA	DE – VGBK
Type of use			
BTR/SMR	24,426.44	299.40	438,595.29
CAB	28,426.96	427.32	607,499.24
PT	1,740.63	25.86	36,773.93
0	148.85	1.86	2,649.02
Repat.Surplus**	7,603.34	113.12	160,677.18
Aesol.RES.	4,466.72	74.81	105,992.65
Σ	66,812.94	942.37	1,352,187.31
Society	DK – COPYDAN	ES – DAMA	ES – SGAE
Type of use			
BTR/SMR	1,140.26	366.43	1,181.02
CAB	2,216.32	1,088.42	1,425.84
PT	134.12	65.86	86.29
0	9.65	4.74	6.21
Repat.Surplus**	586.69	288.12	376.98
Aesol.RES.	388.00	190.54	249.41
Σ	4,475.04	2,004.11	3,325.75
Society	FI – KOPIOSTO	FR – SACD	FR – SCAM
Type of use			
BTR/SMR	124.73	17,046.55	1,592.13
CAB	146.32	22,034.86	4,213.58
PT	8.85	1,338.36	255.31
0	0.64	96.91	18.40
Repat.Surplus**	38.73	5,989.61	1,129.38
Aesol.RES.	25.61	3,663.48	724.15
Σ	344.88	50,169.77	7,932.95
For technical reasons, a breakdown by type of use is only possible for all statements from the 2016 broadcasting year onwards.			52

Society	GB – DIRECTORS UK	GB – SCREEN CRAFT RIGHTS	GR – SADA
Type of use			
BTR/SMR	16,246.12	7,013.06	12.43
CAB	38,991.48	13,277.89	38.57
PT	2,364.79	803.82	2.51
0	171.03	57.87	0.22
Repat.Surplus**	10,150.28	3,496.88	0.00
Aesol.RES.	6,671.64	2,316.38	2.14
Σ	74,595.34	26,965.90	55.87
Society	HU – FILMJUS	HR – DHFR	IT – SIAE
Type of use			
BTR/SMR	241.89	57.99	7,441.51
CAB	473.09	130.67	12,205.13
PT	28.63	9.43	748.44
0	2.06	3.86	55.13
Repat.Surplus**	125.23	0.00	3,559.36
Aesol.RES.	82.82	5.22	1,747.21
Σ	953.72	207.17	25,756.78
Society	LT – AKKA-LAA	NL – VEVAM	NO – NORWACO
Type of use			
BTR/SMR	8.70	905.02	1,075.22
CAB	13.79	1,148.44	3,565.34
PT	0.83	70.04	215.75
0	0.06	5.11	15.52
Repat.Surplus**	3.65	327.08	943.80
Aesol.RES.	2.41	178.78	624.16
Σ	29.44	2,634.47	6,439.79
Society	PL – ZAPA	SE – COPYSWEDE	SK – LITA
Nutzungsart			
Type of use	1,193.07	4,196.01	80.23
BTR/SMR	1,186.95	8,657.16	169.37
CAB	72.60	524.02	10.25
PT	6.85	37.71	0.74
0	296.50	2,283.90	44.84
Repat.Surplus**	198.76	1,511.75	29.65
Aesol.RES.	2,954.73	17,210.55	33.08

** The 2019 retained expenses of a flat 15% resulted in an earnings surplus due to the exceptionally high revenues. This surplus was transferred to the 2019 distribution budget.

Society	SLO – AIPA	USA – DGA	
Type of use			
BTR/SMR	59.78	393,865.31	
CAB	44.80	283,827.09	
PT	2.15	0.00	
0	0.15	0.00	
Repat.Surplus**	9.40	0.00	
Aesol.RES.	7.35	0.00	
Σ	123.63	677,692.40	

Legal category neighbouring rights

Thereof*, a total of EUR 442,970.89 was distributed to other (foreign) acting companies within the framework of the main settlement of the 2019 broadcasting data, the 1st supplementary settlement of the 2018 broadcasting data, the 2nd supplementary settlement of the 2017 broadcasting data, the final settlement of the 2016 broadcasting data, the SMV supplementary payment for the year 2016 and the SMV Amazon supplementary payments for the years 2012-2016 as follows according to the category of rights exercised and type of use:

Payments to affiliates neighbouring right:

Stated in EUR

Society	BE – PLAYRIGHT	CH – SWISSPERFORM	DE – GVL
Type of use			
BTR/SMR	1,181.41	4,534.89	84,125.33
CAB	2,095.69	6,255.33	183,610.56
PT	104.15	302.67	8,874.92
0	12.93	22.30	752.95
Repat. Surplus**	322.27	1,326.06	36,710.39
Resol.RES	196.40	875.83	27,665.92
Σ	3,912.85	13,317.08	341,740.07

* For technical reasons, a breakdown by type of use is only possible for all statements from the 2016 broadcasting year onwards.

Society	ES – AISGE	FR – ADAMI	IT – NUOVOIMAIE
Type of use			
BTR/SMR	3,394.75	13,576.70	3,706.08
CAB	9,655.52	23,743.53	8,674.83
PT	464.82	1,145.51	420.82
0	34.98	85.78	37.06
Repat. Surplus**	2,015.26	5,015.42	1,742.04
Resol.RES	1,510.94	3,538.23	1,223.64
Σ	17,076.27	47,105.17	15,804.47
Society	NL – NORMA	NO – NORWACO	PT – GDA
Type of use			
BTR/SMR	553.78	330.73	104.82
CAB	742.63	1,382.91	0.00
PT	36.00	66.36	0.00
0	2.65	4.77	0.00
Repat. Surplus**	177.68	290.31	0.00
Resol.RES	95.52	226.75	0.00
Σ	1,608.26	2,,301.83	104.82

** The 2019 retained expenses of a flat 15% resulted in an earnings surplus due to the exceptionally high revenues. This surplus was transferred to the 2019 distribution budget.

5.1.2.

Payments from other collecting societies

In financial year 2020, VdFS received payments from other (foreign) collecting societies in the amount of EUR 3,363,749.94

In detail, the following payments from other (foreign) collecting societies have been made:

Legal category copyright

EUR 2,056,986.04 were received from the following sister societies:

Payments from
other collecting
societies copy-
right:

Stated in EUR

Collecting society	Amount
ARG - DAC	97.17
CH - SUISSIMAGE	349,535.83
CZ - DILIA	3,051.03
DE - VGBK	1,481,747.20
DK - COPYDAN	333.48
EE - EAÜ	2,636.55
ES - SGAE	22,527.92
FI - KOPIOSTO	3,132.05
FR - SACD	13,731.04
FR - SCAM	6,668.27
HU - FILMJUS	9,017.07
IT - SIAE	134,120.84
LT - AKKA/LAA	1,162.11
LT - LATGA	161.17
NL - VEVAM	4,986.03
NO - NORWACO	440.83
PL - ZAPA	16,569.29
SE - COPYSWEDE	2,300.01
SK - LITA	2,731.77
SLO - AIPA	2,036.38

Due to the data from foreign sister societies for the financial year 2020 which, in many cases, has not been provided in detailed form, a presentation according to type of use is not possible.

Legal category neighbouring right

EUR 1,306,957.58 were received from the following sister societies:

Collecting society	Amount
BE - PLAYRIGHT	71,918.14
CH - SWISSPERFORM	88,562.88
DE - GVL	1,084,039.74
ES - AISGE	27,179.65
FR - ADAMI	31,026.15
NO - NORWACO	837.70
NL - NORMA	3,393.32

Due to the data from foreign sister societies for the financial year 2020 which, in many cases, has not been provided in detailed form, a presentation according to type of use is not possible.

5.1.3. Repayments and transfers (*third-party funds*)

In the financial year 2020, only EUR 1,520.11 from payments by other collecting societies could not be allocated to any right holders represented by VdFS. In 2021, these amounts, which are referred to as third-party money, will either be returned to the foreign sister societies or forwarded to the collecting society that actually represents the respective rights holder.

5.2. Administrative costs and other deductions

The deductions relate exclusively to the amounts allocated in financial year 2020 in the course of the main and supplementary distributions and any special distributions.

VdFS calculates the claims of domestic and foreign beneficiaries as follows: A contractually agreed deduction for the claims of the DGA (US) is initially made from the domestic revenues from BTR/SMR and cable. After deducting expenses, SKE and reserves, the claims of domestic and other foreign beneficiaries are calculated. The administrative costs and other deductions from the revenue of foreign beneficiaries therefore correspond to those of the revenue of domestic beneficiaries and are as follows:

Administrative costs: 15% (general tax rate for Austria and foreign countries)

Other deductions (for Austria and foreign countries):

- SKE 10 % (with the exception of 50 % of ECR/SMR due to statutory obligation in Section 33 para. 2 VerwGesG 2016).
- Reserves (RES): 20 %.

Regarding the main settlement of broadcast data 2019, 1st post-settlement of broadcast data 2018, 2nd post-settlement of broadcast data 2017, final settlement of broadcast data 2016, SMV post-settlement for the year 2016, and SMV Amazon post-settlement for the years 2012-2016 in total, carried out in fiscal year 2020, the administrative costs and other deductions broken down by categories of rights and types of use are as follows:

Legal category copyright*

Type of use	Collecting society	Expenses	SKE	Reserves	
BTR/SMR	AIPA	24.65	69.84	10.05	
	AKKA-LAA	3.68	10.43	1.72	
	ASDACS	1,043.83	2,957.51	579.22	
	COPYDAN	483.79	1,370.74	230.48	
	COPYSWEDE	1,788.40	5,067.14	880.60	
	DAMA	163.01	461.86	95.42	
	DHFR	24.77	70.17	12.18	
	DILIA	122.55	347.23	47.83	
	DIRECTORS UK	6,710.89	19,014.19	3,159.58	
	DRCC	1,087.86	3,082.28	606.16	
	FILMJUS	101.47	287.50	45.62	
	KOPIOSTO	49.60	140.54	15.81	
	LITA	35.86	101.61	21.38	
	NORWACO	474.36	1,344.02	268.81	
	SACD	6,898.21	19,544.92	2,750.65	
	SADA	5.49	15.54	3.11	
	SCAM	672.05	1,904.14	341.97	
	SCREEN CRAFT RIGHTS	2,894.66	8,201.54	1,210.37	
	SGAE	473.61	1,341.89	161.44	
	SIAE	2,697.28	7,642.30	1,076.08	
	SSA	427.88	1,212.34	123.08	
	SUISSIMAGE	9,220.55	26,124.88	2,774.19	
	VEVAM	353.79	1,002.41	146.81	
	VGBK	175,260.71	496,572.01	58,542.22	
	ZAPA	478.24	1,355.00	179.68	
	CAB	AIPA	10.98	6.22	11.20
		AKKA-LAA	3.38	1.91	3.45
ASDACS		1,356.82	768.86	1,383.96	
COPYDAN		543.22	307.82	554.08	
COPYSWEDE		2,114.65	1,198.30	2,156.95	
DAMA		266.77	151.17	272.10	
DHFR		32.03	18.15	32.67	
DILIA		104.73	59.35	106.83	
DIRECTORS UK		9,274.10	5,255.32	9,459.58	
DRCC		1,530.19	867.10	1,560.79	
FILMJUS		115.95	65.71	118.27	
KOPIOSTO		35.86	20.32	36.58	
LITA		41.51	23.52	42.34	
NORWACO		873.86	495.19	891.33	
SACD		5,236.76	2,967.50	5,341.50	
SADA		9.45	5.36	9.64	
SCAM		1,013.84	574.51	1,034.12	
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Type of use	Collecting society	Expenses	SKE	Reserves
	SCREEN CRAFT RIGHTS	3,237.75	1,834.72	3,302.20
	SGAE	349.05	197.79	356.03
	SIAE	2,431.13	1,377.64	2,479.75
	SSA	243.33	137.89	248.20
	SUISSIMAGE	6,209.04	3,518.46	6,333.22
	VEVAM	250.29	141.83	255.30
	VGBK	148,481.85	84,139.72	151,451.49
	ZAPA	274.53	155.57	280.02
PT	AIPA	0.53	0.30	0.54
	AKKA-LAA	0.20	0.12	0.21
	ASDACS	82.11	46.53	83.75
	COPYDAN	32.87	18.63	33.53
	COPYSWEDE	127.97	72.51	130.53
	DAMA	16.14	9.15	16.47
	DHFR	2.31	1.31	2.36
	DILIA	6.34	3.59	6.47
	DIRECTORS UK	561.21	318.02	572.44
	DRCC	92.60	52.47	94.45
	FILMJUS	7.02	3.98	7.16
	KOPIOSTO	2.17	1.23	2.21
	LITA	2.51	1.42	2.56
	NORWACO	52.88	29.97	53.94
	SACD	317.40	179.86	323.75
	SADA	0.62	0.35	0.63
	SCAM	61.35	34.77	62.58
	SCREEN CRAFT RIGHTS	195.93	111.03	199.85
	SGAE	21.12	11.97	21.55
	SIAE	147.12	83.37	150.06
	SSA	14.73	8.34	15.02
	SUISSIMAGE	375.83	212.97	383.34
	VEVAM	15.15	8.58	15.45
	VGBK	8,986.06	5,092.10	9,165.78
	ZAPA	16.61	9.41	16.95

* The basis for calculating administrative expenses and other deductions is domestic revenue after calculation of the U.S. portion.

Legal category ancillary copyright:*

Type of use	Collecting society	Expenses	SKE	Reserves
BTR/SMR	ADAMI	5,353.41	15,168.01	2,074.77
	AISGE	1,397.28	3,958.95	644.93
	GDA	46.29	131.14	26.32
	GVL	33,548.79	95,054.91	12,314.10
	NORMA	208.01	589.37	83.82
	NORWACO	145.91	413.42	82.68
	NUOVOIMAIE	1,432.84	4,059.72	628.05
	PLAYRIGHT	475.57	1,347.43	198.63
	SWISSPERFORM	1,695.38	4,803.58	559.05
CAB	ADAMI	5,398.10	3,058.92	5,506.06
	AISGE	2,297.39	1,301.86	2,343.34
	GDA	0.00	0.00	0.00
	GVL	43,663.98	24,742.92	44,537.26
	NORMA	142.79	80.91	145.64
	NORWACO	338.95	192.07	345.73
	NUOVOIMAIE	1,881.89	1,066.40	1,919.53
	PLAYRIGHT	483.05	273.73	492.71
	SWISSPERFORM	1,281.53	726.20	1,307.16
PT	ADAMI	259.48	147.04	264.67
	AISGE	110.44	62.59	112.65
	GDA	0.00	0.00	0.00
	GVL	2,106.43	1,193.65	2,148.56
	NORMA	6.85	3.88	6.99
	NORWACO	16.27	9.22	16.59
	NUOVOIMAIE	90.83	51.47	92.64
	PLAYRIGHT	23.98	13.59	24.46
	SWISSPERFORM	61.52	34.86	62.75

5.3. Administrative costs and other deductions for payments from other collecting societies

VdFS transfers payments from foreign collecting societies directly to its beneficiaries, without deducting administrative costs or making any other deductions.

5.4. Distribution of payments from other collecting societies

In the financial year 2020, EUR 3,395,436.75 was distributed to VdFS rights holders from payments made by foreign sister companies, irrespective of the year in which the claim was received and arose. The payments break down as follows:

Legal category copyright

In financial year 2020, EUR 2,256,584.45 was forwarded to film authors without deduction of administrative costs or other deductions.

* The basis for calculating administrative expenses and other deductions is domestic revenue after calculation of the U.S. portion.

Distributions of
foreign payments:

Stated in EUR

Origin	Amount
ARG - DAC	101.69
CH - SSA	109.18
CH - SUISSIMAGE	244,539.10
CZ - DILIA	2,402.39
DE - VGBK	1,859,126.59
DK - COPYDAN	2,171.17
EE - EAÜ	13.54
FI - KOPIOSTO	2,890.39
FR - SACD	11,929.86
FR - SCAM	5,852.15
GB - DIRECTORS UK	13.89
HU - FILMJUS	14,042.97
IT - SIAE	92,794.24
LT - AKKA/LAA	259.70
LT - LATGA	236.30
NL - VEVAM	15,598.08
NO - NORWACO	1,174.25
PL - ZAPA	405.26
SE - COPYSWEDE	1,058.42
SLO - AIPA	1,860.53
SK - LITA	4.76

Legal category neighbouring rights

In financial year 2020, EUR 1,138,852.30 was forwarded to female performing artists in the audiovisual sector entitled to performance protection, without deduction of administrative costs or other deductions.

Distributions of
foreign payments:

Stated in EUR

Origin	Amount
BE - PLAYRIGHT	9,903.78
CH - SWISSPERFORM	87,227.05
CO - ACTORES	21.92
DE - GVL	927,669.77
ES - AISGE	45,102.57
FR - ADAMI	27,971.59
IT - NUOVOIMAIE	32,631.22
NL - NORMA	8,324.40
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VdFS not only protects the rights of my creative share in a film. It also actively promotes them. You often don't notice that - until the credit notes come in. And with the SKE Fund, there is a powerful means of supporting filmmakers.



SKE-report - report about deductions for social and cultural institutions

Activity report

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Since VdFS asserts claims to storage media remuneration (SMV) pursuant to Section 42b (1) UrhG, it is obligated pursuant to Section 33 (2) VerwGesG 2016 to establish social and cultural institutions (SKE for short) for its beneficiaries and to allocate 50% of the total revenues from this remuneration, less the administrative costs thereon, to these institutions.

In addition to this legal obligation, 10% of VdFS's other domestic licensing income is reserved for SKE as part of a solidarity-based and voluntary deduction. reserved for SKE.

Collecting societies shall establish firm rules for benefits from their social and cultural institutions based on fair criteria, in particular with regard to access to such benefits and their scope.

The **SKE-Guidelines** of VdFS (current version is available at vdfs.at/files/2019_ske_guidelines_en.pdf) are based on the **General principles of the distribution** adopted by the 2016 general assembly (available at vdfs.at/files/general_principles_of_distribution.pdf) and form the basis for the management and allocation of the funds. The SKE-Guidelines were last amended by resolutions of the Executive Board of 2nd of December 2019 and by the Supervisory Board on 2nd of December 2019.

The SKE-Guidelines to be published on VdFS website pursuant to Article 44, Item 9 VerwGesG 2016 are agreed upon by the Executive Board and approved by the Supervisory Board. Amendments to these guidelines can only be made by unanimous decisions of the Executive Board and the Supervisory Board.

The Executive Board decides on the allocation of the funds. In order to prepare its decisions, the Executive Board has established a committee (**SKE-Committee**), which reviews the submitted applications and makes non-binding recommendations for their implementation. The Supervisory Board has to approve the grants which have been agreed upon by the Executive Board.

In the financial year 2020, four meetings of the SKE-Committee and five meetings of the Executive Board took place concerning the awarding of SKE-grants.

Detailed information concerning prerequisites, application, allocation and settlement are summarised and explained for applicants in the service area of vdfs.at/68-1-SKE_englisch.html

6.1. SKE-deductions

In the 2020 financial year, a total of EUR 1,123,311.81 was deducted from the rights revenue for SKE presented in chapter 2. These previously explained deductions can be broken down by type of use as shown in the following chart.

At the time of the deduction for SKE purposes (legal obligation or voluntary deduction based on resolutions of the boards), there is not yet any dedication for a specific purpose. For this reason, a breakdown of deductions by purpose is not possible.

Deductions were made by type of use as follows:

SKE Deductions:	Type of use	SKE Deductions
Stated in EUR	BTR/SMR	840,134.07
	CAB	268,512.76
	PT	13,77.48
	0	1,487.50
	Σ	1,123,311.81

A breakdown by category of rights administered (copyright vs. ancillary copyright) is not possible.

6.2. Use of the SKE-amounts

The balance of the SKE Fund (liability from dedication for SKE) as of 01/01/2020 was EUR 5,234,707.38. EUR 2,087,011.39 was distributed for social and cultural purposes as follows:

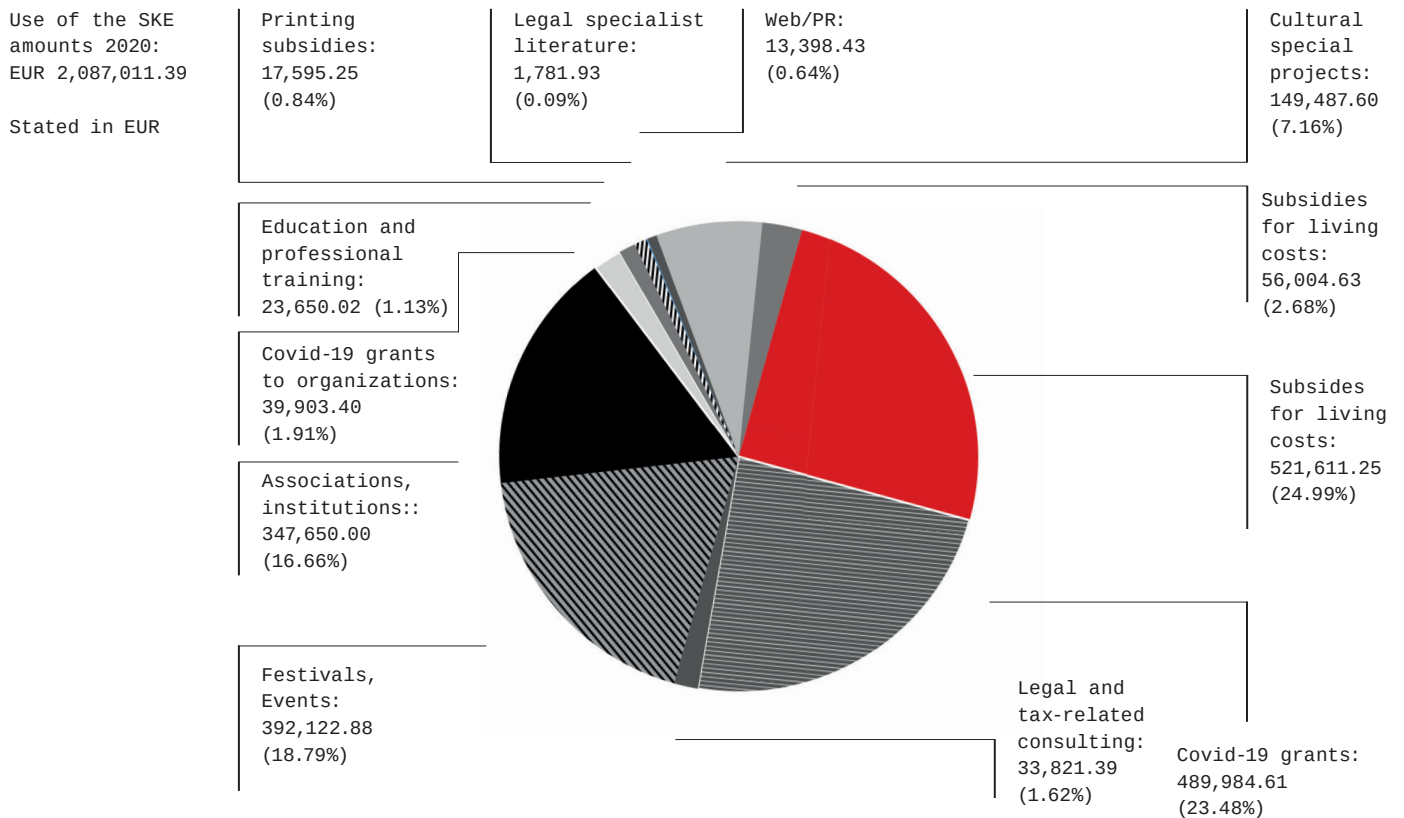
Social purposes

Use of social purposes:	Subsides for living costs	521,611.25
Stated in EUR	Social grants (Covid-19 grants)	489,984.61
	Age subsidies	56,004.63
	Subsides for legal and tax-related consultation	33,821.39
	Σ	1,101,421.88

Cultural purposes

Use of cultural purposes: Stated in EUR	Liabilities from festivals and events	392,122.88
	Liabilities from associations and institutions	347,650.00
	Covid-19 grants to organizations	39,903.40
	Education and professional training	23,650.02
	Printing subsidies	17,595.25
	Legal specialist literature	1,781.93
	Web/PR	13,398.43
	Cultural special projects (infrastructural measures)	149,487.60
	Σ	985,589.51

The balance of the SKE fund (liability from the dedication for SKE) as of 31/12/2020, after allocations in 2020 in the amount of EUR 1,123,311.81, amounts to EUR 4,271,007.80.



Costs for the administration of deductions

The costs for the administration of deductions in the year under review correspond to the general costs for other services listed in Chapter 3.3. totaling EUR 91,543.00. No (special) costs for the administration of RACO in excess of this amount were deducted.

Seperate amounts

This chapter also includes separate amounts used for social and cultural institutions (SKE). In the 2020 financial year, as in the previous year, VdFS received royalties because of a testamentary decision by a beneficiary reserved for SKE-purposes. This payment was linked with the requirement to use the estate solely for the support of actors who, through no fault of their own, are in social distress. Financial authorities of the federal state review the designated use. In the reporting year no payments were made.



We like our films short, but our plans are long-term. We are even happier about the partnership with VdFS, which guarantees stability for the festival and our filmmakers even in uncertain times.

Doris Bauer,
Daniel Ebner /
Vienna Shorts

Annex

Cash Flow Statement as of
31/12/2020::

Stated in EUR

	2020	2019
1. Earnings before taxes	7,840,193.61	8,241,119.05
2. Appropriation of earnings	-7,840,193.61	-8,241,119.05
3. Reconciliation to net cash flow from earnings before tax		
a. Loss from the disposal of investment assets	11,099.38	3,515.70
b. Depreciation/write-ups on fixed assets as well as securities held as current assets	42,687.75	28,172.03
Cash flow from earnings	53,787.13	31,687.73
c. De-/Increase in inventories, trade receivables and other assets	-30,715.53	1,013,826.44
d. In-/Decrease in provisions, except for taxes on income	60,222.00	77,264.00
e. Increase in trade payables and other liabilities	-1,990,013.80	1,709,465.20
	-1,906,720.20	2,832,243.37
4. Net cash flow from profit before tax	-1,906,720.20	2,832,243.37
5. Net cash flow from operating activities	-1,906,720.20	2,832,243.37
6. Net cash flow from investing activities		
a. Proceeds from asset disposal (excluding financial assets)	816.02	0.00
b. Proceeds from the disposal of financial assets and other financial investments	1,332,106.39	223,000.00
c. Additions to financial assets and other financial investments	-61,034.00	-21,390.09
d. Additions to financial assets and other financial investments	-353,732.43	-1,739,559.44
	918,155.98	-1,537,949.53
7. Net cash flow from financing activities		
a. Deposits/withdrawals from equity	300.00	900.00
b. Deposits/withdrawals for the taking out/repayment of other financial loans	-41.78	41.78
	258.22	941.78
8. Change in cash and cash equivalents	-988,306.00	1,295,235.62
9. Cash and cash equivalents at the beginning of the period	8,163,086.71	6,867,851.09
10. Cash and cash equivalents at the end of the period	7,174,780.71	8,163,086.71

Balance sheet as
of 31/12/2020:

Stated in EUR

Assets	31/12/2020	31/12/2019
A. Investment assets		
I. Intangible assets		
1. Software	28,606.24	34,277.52
II. Property, plant and equipment		
1. Construction investments in external buildings	28,184.47 28,184.47	1,605.93 1,605.93
2. Operating and office equipment	19,284.06	5,586.75
	47,468.53	7,192.68
III. Financial assets		
1. Investments	1,239.47	1,239.47
2. Securities (value rights) held as fixed assets	4,201,593.43 4,202,832.90	5,208,141.11 5,209,380.58
	4,278,907.67	5,250,850.78
B. Current assets		
I. Receivables and other assets		
1. other receivables and assets	1,044,704.68	1,101,802.01
II. Cash on hand, bank balances	7,174,780.71	8,163,086.71
	8,219,485.39	9,173,888.72
C. Prepaid expenses	3,134.40	6,321.54
Total assets	12,501,527.46	14,431,061.04

Balance sheet as
of 31/12/2020:

Stated in EUR

Passiva	31/12/2020	31/12/2021
A. Equity		
I. Total nominal amount of corporate shares		
1. Remaining members	15,400.00	15,500.00
2. Resigning members	400.00	0.00
	15,800.00	15,500.00
B. Provisions		
1. Other provisions	607,504.00	547,282.00
C. Verbindlichkeiten		
1. Liabilities towards credit institutions thereof with a remaining term of up to one year	0.00 0.00	41.78 41.78
2. Liabilities from Trade accounts payablen thereof with a remaining term of up to one year	23,750.77 23,750.77	28,380.93 28,380.93
3. Liabilities from the dedication of SKE	4,271,007.80	5,234,707.38
4. Liabilities from royalties of which royalties are below threshold of which royalties are indivisible	7,370,831.49 2,578.27 316.70	8,226,917.91 2,199.21 245.80
5. Sonstige Verbindlichkeiten thereof from taxes of which under social security thereof with a remaining term of up to one year thereof with a remaining term of more than one year	212,633.40 0.00 9,872.38 40,416.98 172,216.42	378,231.04 150,878.79 7,628.62 378,231.04 0.00
	11,878,223.46	13,868,279.04
thereof with a remaining term of up to one year	11,706,007.04	13,868,279.04
thereof with a remaining term of more than one year	172,216.42	0.00
Total liabilities	12,501,527.46	14,431,061.04

Profit and
Income
Statement
01/01/2020 -
31/12/2020:

Stated in EUR

	2020	2019
1. Revenue	8,667,632.02	8,985,754.04
2. Other operating income	14,888.30	3,391.47
3. Personnel expenses		
a. Salaries	316,447.41	314,763.43
b. Social security expenses <i>of which expenses for retirement benefits</i>	90,945.29 1,025.00	86,957.46 1,500.00
	407,392.70	401,720.89
4. Amortisation		
a. of intangible assets and depreciation of property, plant and equipment	26,429.43	17,425.16
5. Other operating expenses	448,799.69	376,682.08
6. Subtotal from Lines 1 to 5 (operating results)	7,799,898.50	8,193,317.38
7. Income from other securities	67,258.63	62,496.41
8. Other interest and similar income	3,679.48	3,471.45
9. Income from the disposal of and write-ups on financial assets	2,160.00	6,788.60
10. Expenses from financial investments	30,333.72	21,051.17
11. Interest and similar expenses of which relating to affiliated companies	2,469.28	3,903.62
12. Subtotal from Lines 7 to 11 (financial results)	40,295.11	47,801.67
13. Earnings before taxes	7,840,193.61	8,241,119.05
14. Earnings after taxes	7,840,193.61	8,241,119.05
15. Net income for the year	7,840,193.61	8,241,119.05
16. Profit appropriation	-7,840,193.61	-8,241,119.05
17. Profit of the year	0.00	0.00

Auditor's report for the 2020 transparency report

Auditor's report

Report on the transparency report pursuant to Section 45 VerwGesG 2016

Audit opinion

We have audited the transparency report of

VdFS – Verwertungsgesellschaft d. Filmschaffenden reg. GenmbH, Vienna

consisting of the balance sheet as of 31/12/2020, the income statement for the financial year ending on that date, the cash flow statement and the disclosures pursuant to Section 45 para. 2 to 6 VerwGesG 2016, pursuant to the regulations in Section 46 VerwGesG 2016.

In our opinion, the current transparency report complies with the legal requirements.

Pursuant 4 para. 2 VerwGesG 2016, we have not identified any facts which indicate that the collecting society cannot meet its obligations or that the collecting society will not be able to fulfil its obligations.

The annual financial statements as of 31/12/2020 (consisting of the balance sheet as of 31st of December 2019, the income statement for the financial year ending on this date and the cash flow statement) provide a true and fair view of the assets and financial position as of 31/12/2019 as well as of the collecting society's income position for the financial year ending on that date in accordance with Austrian corporate law.

The transparency report contains the minimum content required pursuant to Section 45 VerwGesG 2016. The statements and representations contained in the transparency report pursuant to Section 45 para. 2 to 6 VerwGesG 2016 are not in any apparent contradiction to our other perceptions about the collection society.

Basis for the audit opinion

We conducted our audit and the audit of the disclosures pursuant to Section 45 para. 2 to 6 VerwGesG 2016 in accordance with the Austrian principles of proper auditing. These principles require the application of International Standards on Auditing (ISA). Our responsibilities pursuant to these regulations and standards are described further in the section "Responsibilities of the auditor for the audit of the annual financial statements" of our audit certificate. We are – in accordance with Austrian company law and professional regulations – independent of the collecting society and have fulfilled our other professional duties in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to serve as a basis for our audit opinion.



Our responsibility and liability towards the collecting society as well as towards third parties is limited to a total of EUR 2 million, in accordance with Section 275 para. 2 UGB (Austrian Commercial Code – liability regulations for the auditing of a small or medium-sized company).

Responsibilities of the legal representatives for the transparency report

The legal representatives are responsible for the preparation of the transparency report pursuant to Section 45 VerwGesG 2016. They are responsible for ensuring that the annual financial statements provide a true and fair view of the situation of the company assets, finances and earnings in accordance with Austrian corporate law.

In addition, the legal representatives are responsible for the internal controls that they consider necessary to enable the preparation of a financial statement that is free of material misstatements, whether intentional or unintentional.

In the preparation of the annual financial statements, the legal representatives are responsible for assessing the company's ability to continue the business activity, to specify matters relating to the continuation of the business activity, if applicable, and to apply the accounting principle for the continuation of the business activity, unless the legal representatives intend to either liquidate the company or cease business or have no realistic alternative.

Responsibilities of the auditor for the audit of the transparency report

Our objectives are to obtain reasonable assurance as to whether the annual financial statements contained in the transparency report as a whole are free from intentional or unintentional material misrepresentations and to issue an audit certificate which includes our audit opinion. Sufficient security is a high degree of security, but it does not guarantee that a final audit performed in accordance with the Austrian principles of proper auditing (which requires the application of the ISA) will always reveal a material misrepresentation, if any exists. Incorrect representations may result from premeditated actions or errors and are deemed to be material if they individually or collectively could reasonably be expected to affect the economic decisions made by users on the basis of these annual financial statements.

With regard to the disclosures pursuant to Section 45 para. 2 to 6 VerwGesG 2016, we examine whether the statements and representations contained in the transparency report pursuant to Section 45 para. 2 to 6 VerwGesG 2016 are in any apparent contradiction to our other perceptions about the collecting society. We also examine whether there are any facts that indicate that the collecting society will not be able to meet current or future obligations.

As part of a final audit in accordance with the Austrian principles of proper auditing, which require the application of the ISA, we exercise due discretion and maintain a critical fundamental attitude throughout the final audit.

In addition:

— We identify and assess the risks of material misrepresentations – intentional or unintentional – in the financial statements, plan audit procedures in response to these risks, perform them and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinion.

The risk that material misrepresentations resulting from premeditated actions will not be revealed is higher than one resulting from errors, since premeditated actions may include fraudulent co-operation, counterfeiting, intentional incompleteness, misleading representation or the abolition of internal controls.

— We gain an understanding of the internal control system relevant to the final audit in order to plan audit procedures that are appropriate in the circumstances, but not with the objective of issuing an opinion as to the effectiveness of the company's internal control system.

— We assess the appropriateness of the accounting policies used by the legal representatives as well as the reasonableness of the accounting estimates presented by the legal representatives and related information.

— We draw conclusions concerning the appropriateness of the application of the accounting principle of the continuation of the business activities by the legal representatives as well as, on the basis of the audit evidence obtained, whether there is substantial uncertainty in connection with events or circumstances which cast seriously doubt as to the company's ability to continue its business activity. If we conclude that there is material uncertainty, we are obliged to draw attention in our audit certificate to the related disclosures in the annual financial statements or, if these disclosures are inappropriate, to modify our audit opinion. We draw our conclusions on the basis of the audit evidence obtained as of the date of our audit certificate. However, future events or circumstances may result in the company's departure from the continuation of the company's activities.

— We assess the overall presentation, structure and content of the annual financial statements as of 31/12/2020, including the disclosures as well as whether the annual financial statements reflect the underlying transactions and events in such a way as to achieve the most accurate picture possible.

Vienna, 16/09/2021

Bernardini & Co Wirtschaftsprüfung GmbH
Wirtschaftsprüfungs- und Steuerberatungsgesellschaft

Dr. Martin Bernardini e.h.
Auditor

The publication or disclosure of the transparency report with our audit certificate may only take place in the version which we have confirmed. This auditor's report relates exclusively to the German Language and the complete transparency report. In the case of deviating versions, the provisions of Section 281 para. 2 UGB are to be observed.



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