

Annual transparency report for the year 2019

GESTOR - ochranný svaz autorský z.s., hereby submits its annual transparency report for the year 2019.

List of attachments:

- Profit and loss statement
- Balance sheet
- Report on activities
- Report of the supervisory committee

Information on rejections of a licence – not applicable in view of the administered rights.

Description of the organisation's legal and collective management structure. GESTOR as the authors' association is a registered association with a dual structure. The company is managed by a board of directors comprising of two members and the board is supervised by the supervisory committee. The members' meeting is the company's supreme body.

Information about entities wholly or partially, directly or indirectly owned or controlled by GESTOR. Gestor is a 100% owner of the servicing organisation RAVIX assistant facilities s.r.o., which provides servicing, in particular market and sales monitoring.

Information on the amount of remuneration paid to members of the management and supervisory board.

JUDr. Antonín Janák	CZK 464,753 net
Prof. Karel Míšek, ak.mal. PhD.	CZK 132,694 net
Tomáš Rafl, ak.mal.	CZK 57,560 net
Doc. Jiří Novotný, ak.soch.	CZK 40,653 net
Jaroslava Bičovská	CZK 40,653 net
Total net wages paid in 2019	CZK 1,323,814
Of which remuneration for body members	CZK 736,313
Total gross wages	CZK 1,873,825
Total insurance deducted from employee wages	CZK 192,935
Total tax deducted from employee wages	CZK 357,076
Difference = sum of net wages	CZK 1,323,814
Insurance premium paid by the employer	CZK 593,810 (employer's expenses)

Travel expenses of body members:

JUDr. Antonín Janák 7,190 (Brno and Olomouc).

No other compensation has been provided to body members.

None of the body members was involved in the payment of the collected royalties.

None of the body members received any compensation from the subsidiary company Ravix Assistant facilities.

Report on utilisation of the amounts deducted for social, cultural, and educational services

- *Distribution according to the purpose and category of rights*

- *Explanation of utilisation*

No amount has been expended for the purposes of any social, cultural, or educational services.

Financial information

Profit and loss statement – see the attachment

Balance sheet – see the attachment

Income from execution of rights – in the period (in whole CZK) CZK 4,334,970.13

Which represents the overhead deduction according to the decision of the members' meeting determined at 20% for the year 2019.

Income from investment (in whole CZK) CZK 214,962

(*Kohn bill of exchange CZK 62,500, Trkal interest rate CZK 152,462*)

Other income (reimbursement of court fees, rounding, etc.) CZK 46,179.06

All income comes from a single category of the administered rights, specifically the right to royalties for resale of a copyrighted work.

Total income of GESTOR recorded in accounting CZK 4,596,111.19

Actual cost of administration (cash flow)

All costs were expended from royalties in a single category of the administered rights, specifically the right to royalties for resale of a copyrighted work.

Total overhead costs for 2019 (in whole CZK) CZK 4,344,566.69

Income tax CZK 8,740

Total CZK 4,353,306.69

The percentage of the actual overhead costs compared to the physically received royalties is 19.76%.

All costs were financed from the overhead deduction from the collected royalties.

The total charged to vendors in royalties was CZK 21,621,717.10.

The total collected and physically received royalties was CZK 21,984,433.04.

Of which the collected royalties from sales within the Czech Republic was CZK 20,377,880.70.

Of which royalties from sales abroad was CZK 1,606,552.34
specifically from

BUS	CZK 8,681.40
LITA	CZK 25,368.70
VISDA	CZK 390,838.50
ADAGP	CZK 171,027.74
Bild Kunst	CZK 506,457,10
DACS	CZK 504,178.90

All royalty payments come from a single category of the administered rights, specifically the right to royalties for resale of a copyrighted work.

Total physically paid out in royalties	CZK 18,986,713.45
Total paid to Czech authors	CZK 15,053,048.80
Total paid to foreign authors	CZK 3,173,058.95

Totals paid out through foreign authors' associations:

ADAGP	CZK 2,408,732.25
BUS	CZK 6,336
LITA	CZK 519,949.40
Bildrecht	CZK 59,891.60
HUNGART	CZK 1,331.20
VEGAP	CZK 153,698.50
Pictoright	CZK 9,920
SOMAAP	CZK 13,200

Paid to the State Culture Fund from escheat CZK 760,605.70

Total paid out CZK 18,986,713.45

All payments were made within the regular payment period April – May 2019, with the exception of those cases, where the entitled copyright holder was found at a later stage or vendors' royalty payments were late.

All collected royalties were paid out to the registered authors.

The balance of the Reserve Fund as at 31/12/2019 is CZK 4,293,281.20.

The balance of the Support Fund as at 01/01/2019 is CZK 12,561,974.30 / the amount of CZK 789,123.94 transferred in 2019, the balance as at 31/12/2019 was CZK 13,351,098.

Liabilities towards authors as at 31/12/2019 were CZK 4,620,471.73.

Profit/loss

Profit before tax	CZK 251,544.50
Income tax	CZK 8,740
Profit after tax	CZK 242,804.50

Retained profit from previous years (excluding year 2019) = CZK 3,621,673.26.

Prague, 15/05/2020

JUDr. Antonín Janák, Executive Director