

# Annual Report

# 2014

*Summary*

Genossenschaft der Urheber und Verleger von Musik  
Coopérative des auteurs et éditeurs de musique  
Cooperativa degli autori ed editori di musica  
Cooperative Society of Music Authors and Publishers



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## Impressum

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**151.6** mn  
turnover

In 2014, SUISA's turnover consisted of revenues from the authors' rights of artists like Marcel Oetiker and secondary income.

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**“SUISA relieves me of many administrative matters, allowing me to concentrate on my music.”**

**MARCEL OETIKER**

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**8.5** mn  
broadcasts

In 2014, SUISA licensed radio and television broadcasts for about CHF 8.5 mn, representing nearly 250,000 works.



“SUISA is important for all artists because it protects authors’ rights.”

ERIAH

**1,371,074**  
declarations of works

SUISA has never received as many declarations of works as in 2014. This demonstrates how active composers like Eriah are.

**100**  
sister societies

In Switzerland, SUISA represents the world repertoire of music, and clears authors’ rights with over 100 sister societies world-wide.

**28.1** mn  
administration expenses

Secondary income (CHF 10.3 mn) covers a portion of the expenses. The rest is financed by deducting a contribution from the settlements distributed to beneficiaries. This cost-coverage deduction was 12.3% on average.

CHF **88** per CHF **100**  
for the artists

For each CHF 100 in revenues, SUISA distributes CHF 88 to rightholders like Camilla Sparksss.



“For us, SUISA’s settlements are always like a wonderful Christmas present.”

CAMILLA SPARKSSS

**204**  
employees

SUISA serves the needs of its members and clients with a staff of 204 employees, corresponding to 176 fulltime jobs.

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**123.9** mn  
for authors and publishers

In 2014, SUISA reported revenues of CHF 123.9 mn which were passed on to publishers, lyricists and composers like Carrousel.

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**“SUISA ensures that the work nobody sees – the composer’s writing – is recognised.”**

CARROUSEL



**“FONDATION SUISA provides valuable support for some of my projects.”**

OLIVER WAESPI

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**2.5** mn  
for Swiss music

In 2014, SUISA promoted Swiss music, allocating CHF 2.5 mn for this purpose to the FONDATION SUISA. From this, composers like Oliver Waespi profited.

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**7.6** mn  
for social security

7.5% of the revenues from performance and broadcasting rights in Switzerland and Liechtenstein are contributed to the social security of our members. In 2014, this represented CHF 7.6 mn.

## LET'S TALK ABOUT AUTHORS

The terms “Work” and “Author” are crucial. They are the core of our mission and cannot be re-defined. In a nutshell, the work of the collective administration societies can be defined as follows: they facilitate an economic system enabling authors and right-holders to receive remuneration when their works are performed in public.

We must not allow new formulations to water down these clear-cut terms. In the digital economy, you often hear the term “content authors” (or, in our case, composers) as opposed to “content providers” (such as iTunes) and users. We regard ourselves as authors, and that is sufficient to define what we do.



In 2014, SUISA intervened decisively to ensure that the work of authors is duly honoured. This involved numerous challenges as well as highly promising prospects. This year's performance once again shows that Switzerland enjoys listening to music. Our Society held its ground firmly in the tariff negotiations and thus attained good results.

You will not have failed to notice our stronger presence on the internet, thanks in particular to the SUISAblog ([www.suisablog.ch](http://www.suisablog.ch)). Our communication department developed a number of projects for young authors. Our country harbours extraordinary talents for whom copyright protection is, if not more, as important than ever before. SUISA accompanies them from the very outset, when their music first sees the day.

At its retreat in Spiez in May 2014, SUISA's Board took the initiative of re-examining its own work. This produced new ideas. One of the priorities decided was to pursue the development in the digital domain so as to ensure authors fair remuneration for online uses too.

In 2014, SUISA's employees and its Executive Committee once again demonstrated their dedication to the cause of authors. On behalf of the Board, I wish to thank them warmly: we are looking forward to pursuing the good cooperation.

A handwritten signature in black ink, consisting of a stylized 'X' followed by 'Dayer'.

Xavier Dayer

## OVERVIEW OF THE FINANCIAL YEAR

Andreas Wegelin and Vincent Salvadé

2014 was again a very good year for rights management in Switzerland and Lichtenstein, with revenues increasing by 4%. This positive result was due in particular to income from the smartphone compensation tariff, growing revenues in the online segment and additional income from private radio and television operators. Rights management revenues in Switzerland and abroad amounted to CHF 141.3 mn (prior year CHF 135.7 mn). Cost coverage deductions for rights management averaged 12.3% (prior year 12.47%).

### Performance rights

In terms of performance rights, we recorded a slight decline in invoiced concert rights (Common Tariff K), with concert revenues amounting to CHF 44.1 mn (prior year 47.2 mn). This decline was expected, as the 2013 financial year included back settlements relating to 2012. It is therefore not possible to infer a decline in the concert market as a whole.

### Broadcasting rights

In contrast, revenues from broadcasting rights increased again (+5%), reaching CHF 64 mn. This positive result was due to additional income from rights paid for by private radio and television operators (Common Tariff S: CHF 11.4 mn in 2014 compared with CHF 9.4 mn in 2013). Unfortunately, certain amounts have been contested by the operators concerned and are currently the subject of legal proceedings.

### Mechanical rights

The negative development of the physical carriers business continued in the year under review. Revenue from the production of sound and video recordings amounted to CHF 7.5 mn, representing a decrease of 7% (prior year CHF 8.1 mn).

### Online

In contrast, revenues from online business increased considerably in 2014 (+32% in comparison with 2013). Income from streaming in particular experienced strong growth, increasing almost fivefold (CHF 1.45 mn in 2014 compared with CHF 0.31 mn in 2013). Revenues from downloads grew by 7%. These results suggest that music is being increasingly dematerialised: although the use of physical carriers has been declining for some years, data stored on computers and mobile devices is now also becoming less important.

### Fair compensation revenues

In 2014, revenues from the blank media tariffs also developed positively, almost doubling in comparison with the previous year (CHF 8.6 mn compared with CHF 4.1 mn). This increase was due to the agreement on compensation for private copies on smartphones, reached in July 2014. On the basis of this agreement, the Federal Arbitration Commission approved two new 4e tariffs in November: for 2014 and 2015–2016, respectively. In addition, the objections relating to Common Tariffs 4e for 2010–2011 and 2012–2013 were also withdrawn at the start of 2015. This put an end to a legal dispute that had been ongoing for several years. As a result, invoices for 2010–2014 were issued in December.

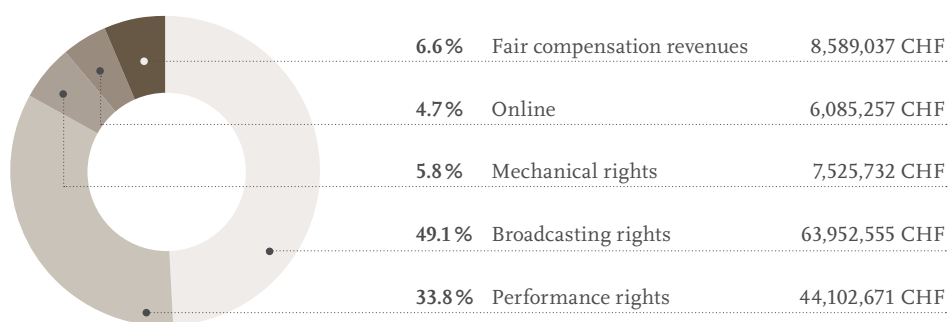
### Administrative costs and additional distribution

From total rights management revenues of CHF 141.3 mn (prior year CHF 135.7 mn), CHF 17.4 mn (prior year CHF 16.9 mn), or 12.3%, was deducted to cover administrative costs. Secondary income of CHF 10.3 mn (prior year CHF 9.27 mn) was also used to cover administrative costs. SUISA usually distributes the copyright licensing revenues twice a year. Revenues for a performance, broadcast or production are generally distributed in the year following the event. The amounts distributed in 2014 therefore relate to revenues from 2013. A rights-holder sometimes cannot be identified before the settlement date. In such cases, the amount is set aside and further efforts are made to identify the beneficiary. If, despite our best efforts, the amounts set aside cannot be distributed within five years of invoicing, they are put towards general operating costs. This year, they will again be used for an additional distribution of CHF 6.5 mn, or 7%, on all amounts payable to beneficiaries in 2015 (except back settlements). As a result, the average cost coverage rate was reduced by 5.64% in absolute terms to 6.66% of the distributed funds.

**2014 Financial year**

in 1000 CHF

Royalty collections	2014	2013	+/- %
Domestic collections	130,255	124,793	4.4 %
International	11,064	10,929	1.2 %
<b>Total royalty income</b>	<b>141,319</b>	<b>135,722</b>	<b>4.1 %</b>
Secondary income	10,298	9,270	11.1 %
<b>Total income</b>	<b>151,617</b>	<b>144,992</b>	<b>4.6 %</b>
<b>Operating expenses</b>	<b>28,097</b>	<b>26,926</b>	<b>4.3 %</b>
(in % of total income)	18.5	18.6	-0.5 %
<b>Calculation of average cost deduction for settlements</b>			
Operating expenses	28,097	26,926	4.3 %
Less allocation from cost compensation fund	-418	-738	-43.4 %
Less secondary income	-10,298	-9,270	11.1 %
Net operating expenses	17,381	16,918	2.7 %
<b>in % of royalty income</b>	<b>12.3</b>	<b>12.47</b>	<b>-1.4 %</b>

**2014 Domestic revenues****Cost-coverage deductions**

Domestic performance and broadcasting rights	Ø 13.52 %	max. 15 %
Domestic mechanical rights and fair compensation revenues	Ø 8.9 %	max. 15 %
Online	14.7 %	
Foreign revenues	4.0 %	
Average	12.3 %	

The average cost coverage deduction rate was 12.3 % as a whole (compared with 12.47 % the year before).



**SUISA collections in Switzerland and Liechtenstein**

in CHF

		2014	2013
<b>Broadcasting rights</b>			
A	SRG Broadcasts	32,700,000	32,700,000
CT 1	Cable networks (retransmission of broadcasts)	16,772,021	15,937,159
CT 2a	Retransmission via repeaters (retransmission of broadcasts)	30,562	50,065
CT 2b	Internet/mobile phones (retransmission of broadcasts)	180,484	180,465
W	Advertising windows	1,579,246	860,809
S	Broadcasters (SRG excluded)	11,403,193	9,429,294
Y	Pay-radio/TV	1,287,048	1,644,368
<b>Total Broadcasting rights</b>		<b>63,952,555</b>	<b>60,802,160</b>
<b>Performance rights</b>			
B	Brass bands	398,523	402,520
	Choirs and other instrumental associations (brass bands, church choirs and yodelling excluded)	324,237	340,468
	Yodelling	76,034	76,034
	Orchestras	36,567	36,119
C	Churches	580,425	580,579
D	Concert institutes	648,906	958,262
E	Cinemas	2,633,972	2,699,742
CT 3a	General background music	13,356,692	13,418,956
CT 3b	Trains, airplanes, coaches, ships, carneys, advertising vehicles	265,488	256,607
CT 3c	Giant screens (public viewing)	7,782	9,477
H	Hospitality industry	4,211,094	3,686,457
Hb	Music performances for dancing and entertainment (hospitality industry excluded)	2,051,121	1,937,487
HV	Hotel videos	39,028	40,408
K	Concerts (concert institutes excluded)	18,672,717	21,884,187
L	Dance schools	601,280	644,134
MA	Jukeboxes	77,252	87,884
T	Performances of audio-visual recordings (cinemas excluded)	8,116	35,215
Z	Circus	113,437	121,424
<b>Total Performance rights</b>		<b>44,102,671</b>	<b>47,215,958</b>

		2014	2013
<b>Mechanical rights</b>			
PA	Music boxes	3,832	4,040
	Music reproduced on sound recordings intended for the public:	2,001,728	2,487,523
PI	Domestic licensing		
	Music reproduced on sound recordings intended for the public:	2,543,617	2,350,818
	Foreign licensing		
PN	Music reproduced on sound recordings not intended for the public	103,613	30,564
VI	Music reproduced on audio-visual recordings intended for the public	328,734	1,152,313
VM	Music video – domestic licensing	20,451	95,325
	Music video – foreign licensing	166,904	158,909
VN	Music reproduced on audio-visual recordings not intended for the public	2,356,852	1,826,392
	<b>Total Mechanical rights</b>	<b>7,525,732</b>	<b>8,105,883</b>
<b>Fair compensation revenues</b>			
CT 4	Blank media levy VIDEO	293,374	408,146
CT 4	Blank media levy AUDIO	6,195,639	2,002,758
CT 5	Rental of work copies	13,684	18,427
CT 6	Rental of work copies in libraries	40,607	43,372
CT 7	Use in schools	268,042	261,538
CT 8	Reprographic rights	254,842	196,095
CT 9	Personal use – business internal networks	211,732	216,088
CT 12	Rental of set-top boxes	1,311,117	919,874
	<b>Total Fair compensation revenues</b>	<b>8,589,037</b>	<b>4,066,298</b>
<b>Online</b>			
	Streaming	1,452,270	314,677
	Download	4,632,987	4,287,955
	<b>Total Online</b>	<b>6,085,257</b>	<b>4,602,632</b>
	<b>Total</b>	<b>130,255,251</b>	<b>124,792,930</b>

## COLLECTING SOCIETIES: DINOSAURS FROM A BYGONE AGE?

Andreas Wegelin

The work of collecting societies is subject to continuous criticism, said to represent an archaic system and an outdated copyright law. Ultimately, the societies must adapt to technological change. And they are doing so – to ensure the survival of artists.

The blank media levy for smartphones, reached in July 2014, was welcomed with open arms. However, it was preceded by several years of negotiations, objections and renegotiation. Thus, this compensation agreement would already appear to be behind the times – the copying of protected works is being replaced increasingly by streaming on smartphones. It is therefore not surprising that some people are calling this compensation model a solution from the Stone Age.

### Collecting societies between a rock and a hard place

The situation shows how SUISA faces conflicting priorities. On the one hand, it represents the interests of its members – the composers, lyricists and publishers of music – who all wish to be fairly compensated for their work. On the other hand, SUISA wants to offer its customers – those who publicly perform, copy, send or share these works online – the opportunity to use the music on reasonable terms. SUISA therefore finds itself between two sides whose interests are not always aligned. As a result, negotiations are often drawn-out and expensive.

At the same time, these (time) intensive negotiations also show the benefits of collective management. Very few composers, lyricists, publishers and performers could negotiate directly with each individual organiser, broadcasting company, manufacturer of recording media, or online service provider – even for them, it would be far too complex to negotiate each individual piece of work with each artist. Thanks to collective management by collecting societies, artists benefit from having a strong representative and users benefit from a single point of contact.

### Collective management subject to criticism

Nevertheless, collective management and the work of collecting societies are under constant scrutiny. In the online era in particular, copyright law is often said to be outdated, with critics claiming that collecting societies are dinosaurs from a pre-digital world. They argue that works do not need to be protected, especially not online, since it offers artists the perfect promotional platform for concerts or advertising contracts that presents them with opportunities to earn money.

However, this view ignores some key considerations. Composers and lyricists are not always performers themselves, but should

also be compensated for their work. In addition, it disregards the mechanisms of the free economy – the fact that music is downloaded and copied is clear proof that there is a great demand for its creators. Why should they not be paid for something that they have created which is consumed?

### Can a cultural flat rate be a solution?

Where there is criticism, there are also alternative suggestions – such as a cultural flat rate. The concept is based on people consuming cultural works at a fixed (low) price per week, month or year and – in the case of music – being allowed to own them to a certain extent. However, if music were offered online at a unit price like water or electricity, for example, the performers, composers and authors would ultimately lose out. They would lose the right to decide where their music should be available and for what purpose. This right is more than just an idealistic notion, as shown by the American singer Taylor Swift, who has chosen to no longer publish her music on Spotify. Another thing to consider is the way in which payments can be distributed fairly, as there is no way of knowing exactly which music has been consumed in what way. A blanket principle would not take into account the varying degrees of effort behind the music nor the differences in demand. On the other hand, a precise distribution would require elaborate and expensive market research, which in turn would mean higher costs for the collecting societies.

### Changing with the times

The internet has – and will continue to have – a profound impact on how music is consumed. The collecting societies have risen to this challenge by negotiating contracts with online service providers. But there is more work to be done. New technologies are emerging on the market, such as the cloud-based consumption of music. The collecting societies must therefore keep pace with these changes and find solutions together with the providers of new technology.

This change must also be influenced at a political level in order to create fair basic conditions for artists. The collecting societies are accompanying the political process closely, as in the recent working group on intellectual property rights (AGUR12). They have made specific suggestions for a consultation draft which is due to be published at the end of 2015.

Ultimately, these efforts and considerations all come down to one thing: creators, authors, publishers and performers must be fairly compensated. Otherwise they will also soon be dinosaurs – or maybe even extinct.

## SUISA IS POSITIONING ITSELF ON THE NEW EUROPEAN ONLINE MARKET

Daniel Köhler

SUISA has strengthened its position on the European online market. It has made the leap to pan-European licensing for its members and is keeping pace with the digital transition. SUISA is a strong partner for its members, whether existing or new.

The music market is in continual transition, especially as regards online activities. Spotify and Co. are on everyone's lips. Where in 2013, iTunes and its download store were the measure of all things, in 2015 consumer behaviour has definitely shifted towards streaming. Our revenues from the downloading portals are still stable, but those from streaming usages are doubling every six months. Spotify has grown at a huge pace and is setting the tone in streaming. Others are following close behind: Wimp, Deezer, Rhapsody/Napster and Beatport. At the same time, major players like Google are coming to the streaming market with offers against payment.

### New tasks for collective administration societies

The collective administration societies are licensing the offers of the new players. First, they negotiate individually with the new providers. Then the IT systems are interconnected to facilitate analysis and payment to members. This is a challenge for the collective administration societies: In addition to huge volumes of data, the IT systems also have to master the computing performance. To process these volumes in good time, the systems need state-of-the-art programming and huge storage capacity. Thanks to its investment in programming, SUISA has succeeded in significantly reducing its monthly accounting times: for Spotify usage in Switzerland, it has reduced processing times from twelve hours to three.

The very large societies have relieved themselves from this data burden by disregarding 60% of all usages and focusing on 40% of the works most used (longtail cuts). SUISA has chosen another course and pays revenues to its members even for works that are less frequently used. In past years, it continuously developed its IT systems in order to keep abreast with digital technology. At the same time, it introduced new online licensing processes. A feat which is not yet completed but is already starting to bear fruit: SUISA's IT systems can process licensing claims starting from 20 downloads. SUISA distributed revenues to its members for the first time from Spotify in 2014 and from YouTube in 2015.

### New partnerships in the online area

What is more, significant economic changes are expected in the market. The new EU Directive\* is to be ratified by the Member States by April 2016: several European collective administration societies will start directly licencing their repertoires in the online segment on a pan-European basis. This will intensify competition between the societies and foster new partnerships. The societies will come together and create what are known as licensing hubs. The collective administration societies in France, Spain and Italy have founded "Armonia" for example; as a first step, these societies are cooperating on licensing and the processing of usage data.

SUISA joined Armonia in 2014. Together with these larger societies, SUISA now has a stronger bargaining position vis-à-vis the providers of online services; we will be able to negotiate better terms and conditions for our members. The first joint negotiations with large streaming services are underway.

### New freedom for members

The evolving European rights management landscape and online market assure members, i.e. the authors and publishers of music, greater freedom. According to the EU Directive, as of 2016, members will be immediately entitled to entrust the management of their online rights to another society if the one they belong to is unable to implement the provisions on multi-territorial licensing within the set time limits.

More freedom also involves greater responsibility for each member. Dynamising the licensing universe will highlight the differences in efficiency and performance between the rights management organisations. Authors and publishers should carefully consider the new circumstances in their own interest and choose the most advantageous solution.

### New partnerships and members

SUISA is well-positioned in this context. The partnership with Armonia reinforces its bargaining position with the providers of online services. Moreover, SUISA is systematically pursuing the strategy adopted two years ago of consolidating its position on the online market: Pan-European licensing of its entire repertoire, offers for new publishers and members, and partnerships with sister societies.

Thus SUISA is positioning itself in Europe as an innovative, high-performance and independent rights management society. For the greater benefit of its existing and new members.

\* Directive 2014/26/EU of the European Parliament and of the Council on collective management of copyright and related rights and multi-territorial licensing of rights in musical works for online use in the internal market.

## MEMBERS AND DISTRIBUTION

### Member statistics 2014

Authors and publishers first join SUI SA as principals or associate members. To qualify for full membership, a person must have completed at least one year as an associate member and collected at least CHF 2,000 in royalties.

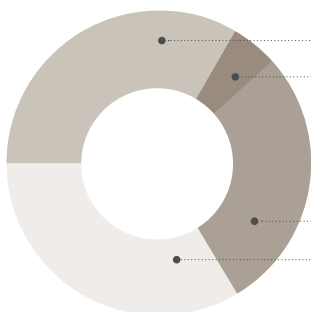
In the reporting year, the number of members and principals increased by 1,396. The number of works declarations increased considerably and hit a new record.

	Authors		Publishers		Total	
	2014	2013	2014	2013	2014	2013
<b>Authors and publishers in numbers</b>						
Total members	10,208	9,905	536	539	10,744	10,444
of which from Liechtenstein	19	21	11	12	30	33
Total associate members/principals	21,999	21,045	1,551	1,409	23,550	22,454
of which from Liechtenstein	65	62	28	28	93	90
<b>Total</b>	<b>32,207</b>	<b>30,950</b>	<b>2,087</b>	<b>1,948</b>	<b>34,294</b>	<b>32,898</b>
of which from Liechtenstein	84	83	39	40	123	123
Members' works declarations	29,824	27,485	1,341,250	958,661	1,371,074	986,146
Declarations of audio-visual works	466	521	21,857	14,185	22,323	14,706
Sub-publishing agreements			108,663	105,447	108,663	105,447

### Breakdown of settlements to SUI SA members

The number of settlement payments to publishers far exceeds those made to authors. This is due to the fact that the major international publishers are all direct members of SUI SA and

that SUI SA manages and licences their repertoire worldwide. This also explains the publishers' high share of total settlements.



Authors members	19,921,713.00 CHF
Authors principals	2,883,243.95 CHF
<b>Total authors</b>	<b>22,804,956.95 CHF</b>
Publishers members	16,780,112.40 CHF
Publishers principals	19,815,376.10 CHF
<b>Total publishers</b>	<b>36,595,488.50 CHF</b>
<b>Total authors and publishers</b>	<b>59,400,445.45 CHF</b>

*These figures comprise all settlements, including the back payments made in 2014.*

## INTERNATIONAL SETTLEMENTS

Thanks to reciprocity agreements signed with about 100 sister societies worldwide, SUIISA represents what is known as the world repertoire of music. Switzerland is a net importer of music: much more foreign music is played in Switzerland

than Swiss music abroad. Our direct neighbours Germany, France, Italy and Austria generate the largest share of Switzerland's and Liechtenstein's foreign revenues.

### SUIISA's top ten trading partners 2014

in CHF

Rank	Country	Societies	from abroad	transferred abroad
1	Germany	GEMA, VG Musikedition	3,349,592.39	12,347,677.65
2	France	SACEM, SDRM, SACD, SCAM	2,905,449.22	7,878,921.10
3	Italy	SIAE	1,177,104.83	3,035,303.65
4	Austria	AKM, AUME	750,247.73	1,461,046.90
5	Belgium	SABAM	415,711.44	366,447.35
6	USA	AMRA, ASCAP, BMI, HFA, SESAC, NMPA, RIGHTS-FLOW, PBS	324,627.19	14,138,143.00
7	Japan	JASRAC	324,139.40	40,074.90
8	Netherlands	BUMA, STEMRA	307,750.71	790,325.90
9	Denmark	KODA, NCB	165,332.24	489,506.75
10	Poland	ZAIKS	144,440.70	21,728.80

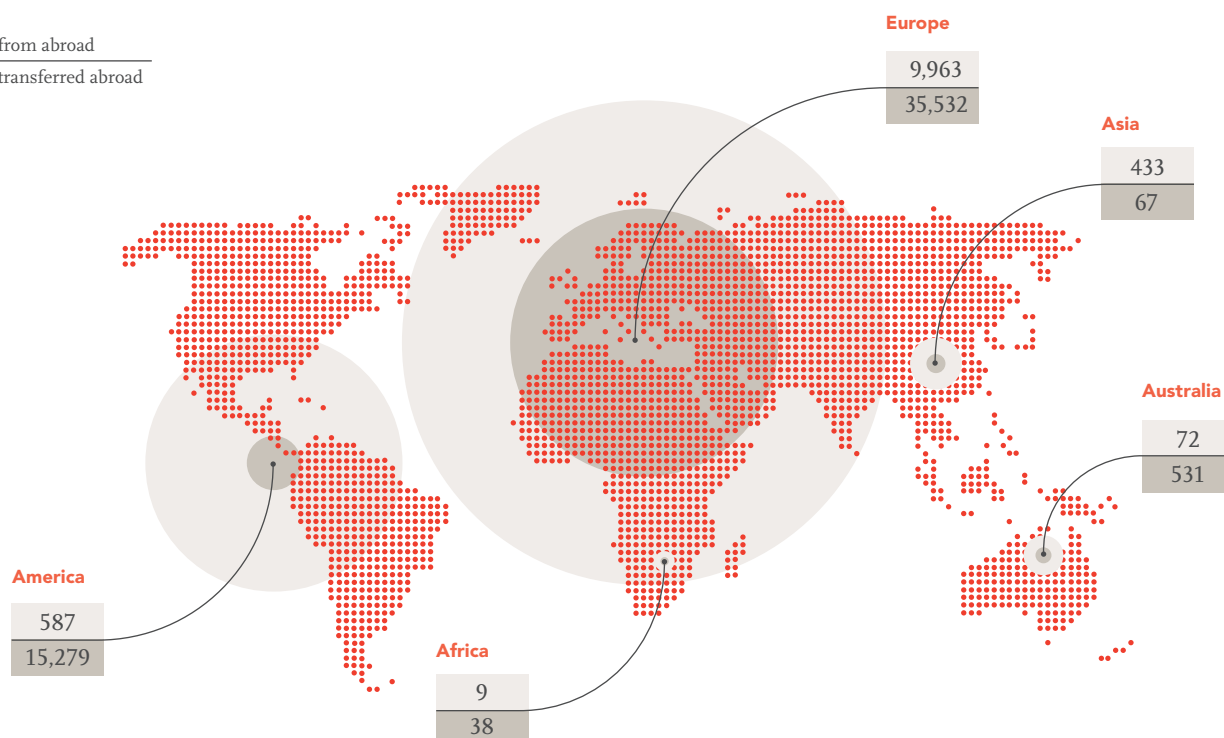


For a detailed list of SUIISA's international settlements with its sister societies, see: [www.suisa.ch/international](http://www.suisa.ch/international)

### Where do the settlements go?

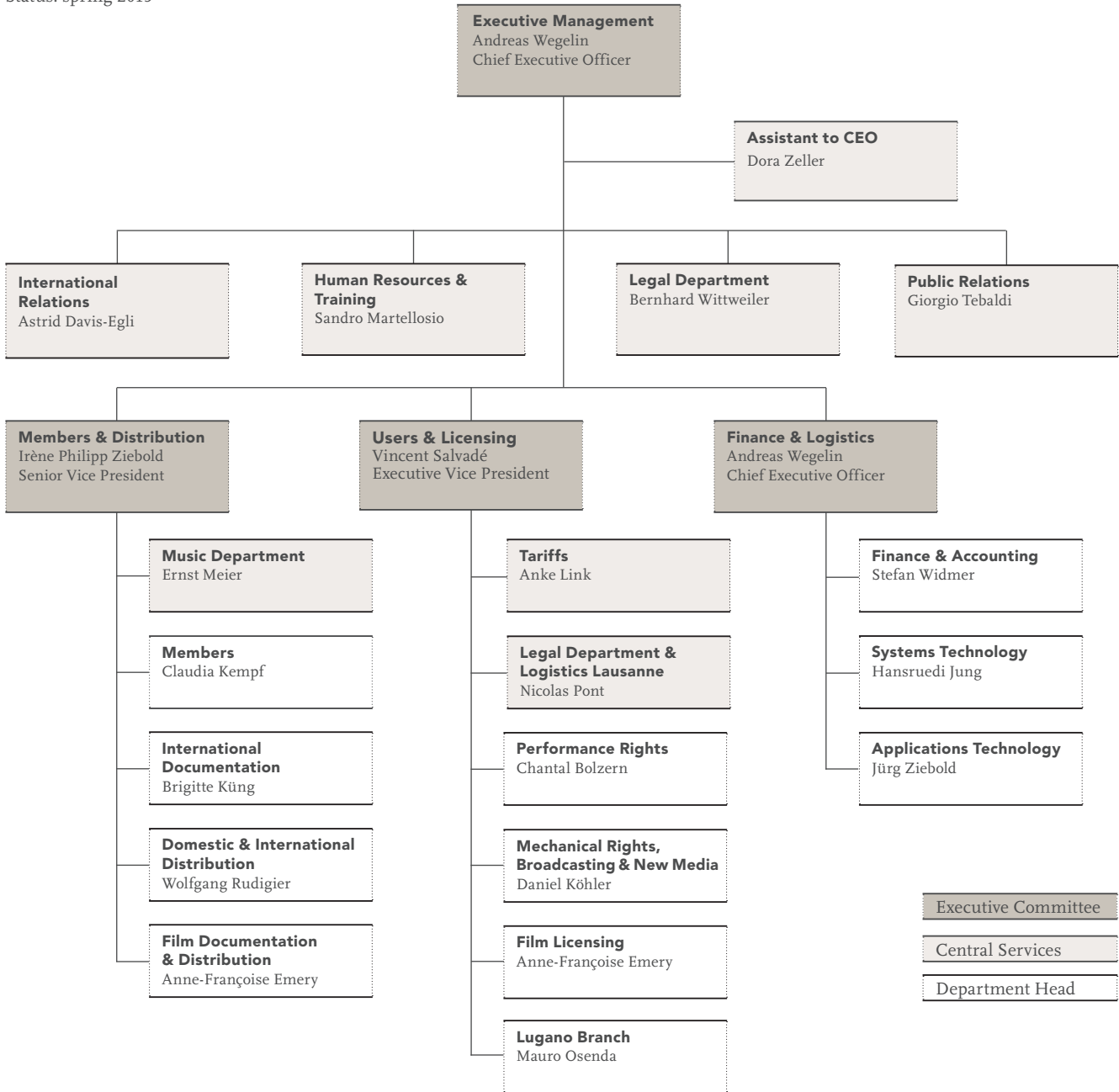
in 1000 CHF

- from abroad
- transferred abroad



# ORGANISATION CHART

Status: spring 2015



## Board of Directors

**Xavier Dayer**, Composer, Bern, Chairman  
**Marco Zanotta**, Consultant, Zurich, Vice Chairman

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**Marco Neeser**, Composer, music publisher, Zurich

**Philipp Schnyder von Wartensee**, Composer, music publisher, Zurich

**Christian Siegenthaler**, Producer, music publisher, Bern

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**Christian Figuera**, Producer, music publisher, Lausanne

**Massimiliano Pani**, Composer, producer, music publisher, Muzzano

**Christian Wicky**, Lyricist, composer, Lausanne

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**Reto Parolari**, Composer, music publisher, Winterthur, Chair

**Rainer Bischof**, Music publisher, Zurich

**Roman Camenzind**, Composer, producer, Zurich

**Monika Kaelin**, Composer, lyricist, Gersau

**Irene Kunzelmann**, Music publisher, Adliswil

**Balance sheet as at 31 December**

in 1000 CHF

	2014	2013
<b>Assets</b>		
<b>Current assets</b>		
Cash and sight deposits	29,846	53,596
Term deposits and securities	129,045	107,399
Accounts receivable	35,748	25,049
Bad debt provisions	-5,177	-2,142
Advances to members	1,046	1,810
<b>Total current assets</b>	<b>190,509</b>	<b>185,711</b>
Accruals	457	524
<b>Fixed assets</b>		
Furniture, fixtures, equipment and vehicles	1,208	1,225
82, Bellariastrasse, Zurich	10,564	11,645
11bis, Avenue du Grammont, Lausanne	770	880
127, Mutschellenstrasse, Zurich	987	742
<b>Total fixed assets</b>	<b>13,529</b>	<b>14,492</b>
<b>Total assets</b>	<b>204,494</b>	<b>200,727</b>
<b>Liabilities</b>		
<b>Short-term liabilities</b>		
Income for distribution	88,387	88,608
Additional distribution of released liabilities	6,481	6,179
Liabilities from settlements	71,054	65,490
Settled amounts not yet paid to members	1,866	1,442
Accounts payable	20,099	26,416
<b>Total short-term liabilities</b>	<b>187,888</b>	<b>188,134</b>
Deferrals	12,825	8,394
<b>Long-term liabilities</b>		
Cost compensation fund	3,781	4,199
<b>Total long-term liabilities</b>	<b>3,781</b>	<b>4,199</b>
<b>Total liabilities</b>	<b>204,494</b>	<b>200,727</b>

The strict application of the rounding-up rule may result in a variance between the rounded-up total amount and the sum of the rounded-up figures.



**Income and expenditures account**

in 1000 CHF

		2014	2013
<b>Income from collective administration of royalties</b>			
from Switzerland and Liechtenstein	Mechanical rights and fair compensation revenues	16,296	12,157
	– third-party collection charges	–181	–86
	Performance and broadcasting rights	109,697	109,751
	– third-party collection charges	–1,641	–1,632
	Online	6,085	4,603
<b>Net income</b>		<b>130,255</b>	<b>124,793</b>
from abroad	Mechanical rights	3,021	3,135
	Performance and broadcasting rights	8,043	7,795
<b>Total income from abroad</b>		<b>11,064</b>	<b>10,929</b>
<b>Secondary income</b>			
Services to third parties		112	131
Collection charges for third parties		1,341	1,358
IPI subscriptions		2,908	2,803
Income from property		578	533
Other		718	632
Income on securities		4,475	2,712
Registration fees for new members		165	191
Release of specific provisions		0	910
<b>Total secondary income</b>		<b>10,298</b>	<b>9,270</b>
<b>Total income</b>		<b>151,617</b>	<b>144,992</b>
<b>Operating expenses</b>			
Personnel		18,826	18,668
Premises		591	587
Bodies and committees		492	477
General overheads		433	434
IT		2,487	2,272
Other operating expenses		317	500
Maintenance and repairs		428	288
Securities: value adjustments and fees		508	719
Other depreciation		2,373	1,159
Taxes		15	14
Public relations		556	463
Memberships		338	467
International relations		109	161
Tariff-related expenditures		500	562
Project-related expenditures		124	152
<b>Total operating expenses</b>		<b>–28,097</b>	<b>–26,926</b>
<b>Cost coverage grant from the cost compensation fund</b>		<b>418</b>	<b>738</b>
<b>Income for distribution to authors and publishers</b>		<b>123,939</b>	<b>118,804</b>
Distribution	in the current business year	25,457	20,511
	in the following year	88,387	88,608
Allocation <sup>1)</sup>	7.5% to the Welfare Fund for authors and publishers	7,571	7,264
	2.5% to the FONDATION SUISA	2,524	2,421
<b>Income for distribution to authors and publishers</b>		<b>123,939</b>	<b>118,804</b>

<sup>1)</sup> Allocations are computed on the basis of net royalty revenues from performance and broadcasting plus income on blank media carriers. In the year under consideration, these revenues totalled CHF 100,948,473.

SUISA is a cooperative society which belongs to its members.  
At the end of 2014, SUISA represented the rights of  
34,294 members and principals, of which 32,207 authors  
and 2,087 publishers.

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