MAURITIUS SOCIETY OF AUTHORS

ANNUAL REPORT FOR THE FINANCIAL PERIOD

2019-2020

REGISTERED OFFICE

Avenue des Artistes

Beau Bassin

Table of Contents

CHAIRPERSON'S MESSAGE

I am pleased to present this report for the year ended 30 June 2020.

This year was yet an advancement again for MASA In achieving its mission and objectives.

We upgraded of our internal system has allowed us to maintain a good documentation and, consequently, lead to sound distribution exercises.

The COVID-19 pandemic has impacted severely on the collection of royalties at MASA. This has been a major challenge around the world for collective management organizations.

Hopefully, MASA has been able to effect its distribution exercises to the satisfaction of its members. Moreover, a COVID-19 financial assistance was granted to full-fledged members of MASA irrespective of their artistic field.

I take this opportunity to thank all members of the Board, the parent Ministry and the Staff for their contribution and commitment.

Michael Lyndon Veeraragoo
Chairperson

MAURITIUS SOCIETY OF AUTHORS
MASA House, Avenue des Artistes
Beau - Bassin

CORPORATE PROFILE

THE SOCIETY

The Mauritius Society of Authors (MASA) was established under the Copyright Act 1986. It was, subsequently, replaced by the Rights Management Society in the Copyright Act 2014. The appellation was further amended and reverted to MASA in the Copyright (Amendment) Act 2017.

Mission

(1) "To efficiently and effectively exercise and enforce the collection and distribution of royalties for the benefit of its members."

(ii) "To play a leading role in the African region and In the unification of African cultural actors especially with the challenges brought by a more high-tech era."

Vision

'To make arts and culture the vector boosting cultural diversity, through better promotion and protection of artists' interests, as an impetus of economic development."

Objectives

(i) "To professionally administer with excellence the Copyrights and Neighbouring rights of Rights Owners."

(Ii) "To represent, defend and maximise the Interest of all creators of Artistic, Literary and scientific works so that they are duly remunerated."

(iii) "To enable its members / creators to contribute in a sustainable cultural industry in Mauritius."

Values

(i) "To promote a culture of quality, transparency, Integrity and honesty within the Copyright and Neighbouring right area."

(ii) "To inculcate a passion for excellence in all it does."

OBJECTS AND FUNCTIONS OF THE SOCIETY

According to Section 45 of the Act, the Society shall —

(a) collect copyright fees and charges from the users of a work, on behalf of Its members, and distribute those fees among the members;

(b) determine the criteria for, and classes of, membership of the Society;

(c) represent and defend the interests of its members In Mauritius and abroad;

(d) contribute, by ail appropriate means, to the promotion of national creativity in the artistic, literary and scientific fields;

(e) administer within Mauritius such economic rights of its members as it may determine;

(f) negotiate with any users of a work -

   (i) the conditions of, and the fees and charges to be paid for, the authorisation to be given to do an act covered by any economic rights referred to in paragraph (e);

   (ii) the amount of equitable remuneration where the right to such remuneration is administered by the Society;

(g) grant any authorisation which it is permitted to give under this Act;

(h) enter into reciprocal agreements with foreign collective management organisations for the issue of exclusive authorisation in respect of their members' works and for the collection and distribution of copyright fees deriving from those works;

(i) endeavour to obtain the transfer of membership of Mauritian authors who are members of foreign collective management organisations and safeguard in favour of the Mauritian authors whose membership has been transferred, all the advantages which may have accrued to them before the transfer;

(j) enter into contracts with relevant persons, for the benefit of Its members, regarding the use of the works of the members;

(k) foster such harmony and understanding between copyright owners and the users of their works as may be necessary for the protection of the economic rights of the authors;

(l) provide Its members with information or advice on all matters relating to copyright;

(m) establish and administer a Provident Fund and a Benevolent Fund for its members and their heirs; and

(n) discharge such other functions as may be prescribed.

GENDER STATEMENT

In devising its' programmes, policies and benefits, the Society commits Itself towards the Integration of gender equality and equity. The Society promotes a healthy and collegial working environment for staff irrespective of gender. It ensures that all staff are equally valued; empowered and rewarded.

STAFF

The Society is managed by a Board and headed by an Officer-in-Charge who is responsible for the execution of the policy of the Board and the day-to-day administration of the Society. Support services were provided by twenty full-time employees. The conditions of service of the staff are governed by the Pay Research Bureau

REVIEW OF ACTIVITIES

The main objectives of the Society are to collect copyright fees from music users and to distribute the sums collected to copyright owners. Distribution of royalties' exercises have been carried out at least twice a year.

A COVID-19 financial assistance to the sum of Rs 5,000 was granted to full-fledged members

CORPORATE GOVERNANCE

STATEMENT OF COMPLIANCE

The Society is committed to implement best practices in Corporate Governance with the ultimate objective to fully adhere to the recommendations and principles contained in the Code of Corporate Governance for Mauritius 2016.

According to the Statutory Bodies (Accounts and Audit) Act, the Society needs to include a Corporate Governance report in its Annual Report. It is a legal requirement that the Society complies with all the provisions of the Code.

The Society's Board confirms to the best of its knowledge that it has complied as far as possible with all its obligations and requirements under the Code of Corporate Governance, the Finance and Audit Act, Copyright Act, Statutory Bodies (Accounts and Audit) Act and other statutory requirements.

PRINCIPLE 1 - GOVERNANCE STRUCTURE

The Board operates in line with provision of the Copyright Act. A Board charter and a Code of Ethics for the Board are yet to be drafted.

FUNCTIONING OF THE BOARD

The Board meetings are a fundamental component of governance processes. Each Board meeting is critical as it is the main opportunity to fulfil its functions and responsibilities. According to the Copyright Act, the Board shall be convened by the Chairperson at such time and place as he thinks fit, or in his absence, by him. Nine members of the Board shall constitute a quorum. The Board shall regulate its meetings and proceedings in such manner as it thinks fit.

PRINCIPLE 2 - THE STRUCTURE OF THE BOARD AND ITS COMMITTEES

BOARD COMPOSITION

The Board consists of a Chairperson and fifteen members.

Mr. M. L Veeraragoo	- Chairperson
Mr. 1. Bhugan (Firm)/ Mr. V. N. Boodhun (Alternate)	- Representative of the Ministry of Arts and Cultural Heritage
Ms. D. Beesoondoyal Mr. G. H. Sokeechand	- Representative of the Attorney-General's Office - Representative of the Ministry responsible for the subject of finance
Mr. B. Ramdoyal (Firm)/ Mr. B. A. Seedoyai (Alternate)	- Representative of the Ministry responsible for the subject of industry
Mr, S. Pandoo	- Representative of the Ministry responsible for the subject of information and communication technology
Mr. 0. Persand/ Mr. J. E. Arnel	- Representative of Customs Department

Mrs. B. F. A-Raman-Ahmed	- Representative of the Industrial Property Office
Mr. M. Oozeer	* Appointed Member
Mr.J. J. Arjoon	- Member (Category Music Author, Composer and Performer)
Mr. G. Hurry	- Member (Category Music Author, Composer and Performer)
Mr. G. Louis	• Member (Category Audiovisual/Theatrical)
Ms. G. Boulaye	- Member (Category Audiovisual/Theatrical)
Mr. N. 0. H.-C. Coder	- Member (Category Literary Author)
Mr. R. Hein	- Member (Category Publisher)
Ms. N. Alleck	- Member (Category Other Works)

CHANGES ON THE BOARD DURING THE YEAR UNDER REVIEW

During the period under review, several changes occurred In the Board composition as hereunder:

Mr. R. Moolye (Firm)/ Mr. S. K. Sobee (Alternate)	- Representative of industrial Property Office
Mr. M. Oozeer	- Resignation on 3 December 2020
Ms. N. Alleck	- Resignation on 18 July 2019

BOARD COMMITTEES

To help the Board to discharge its functions in a responsible and accountable manner, the Board's Committees as described below have been set up to ensure close monitoring of the Fund's operations and compliance with established regulatory guidelines.

Finance Committee	Mr. G. H. Sokeechand (Chairperson) Mr. M. Oozeer M. S. Pandoo
Distribution Committee	Mr. R. Hein (Chairperson) Mr. G. Hurry Mr. J. J. Arjoon Mr. G. H. Sokeechand Mr. 1. Bhugan
Human Resource Committee	Mr. M. L. Veeraragoo (Chairperson) Mr. G. Hurry Mr. V. Bundhun
Musical Committee	Mr. Gerard Louis (Chairperson) Mr. G. Hurry Mr. 1. Bhugan
MASA Provident and Benevolent **Fund Committee**	Mr. M. Oozeer (Chairperson) Mr. G. H. Sokeechand Mr. J. J. Arjoon Ms. G. Boulaye

PRINCIPLE 4 - MEMBERS' REMUNERATION

The Chairperson and other Board members are paid fees In accordance with those prescribed by the Pay Research Bureau.

PRINCIPLE 5 - RISK GOVERNANCE AND INTERNAL CONTROL

RISK MANAGEMENT

The Board has the ultimate responsibility of managing risk. The Society ensures that adequate controls and measures are in place as well as their effectiveness to manage the most significant risk factors and to respond in a manner that is appropriate and proportional to the risks Identified.

INTERNAL AUDIT

To ensure performance of the organisation's management systems and its operational activities, the assistance of the Internal Control Unit of the Parent Ministry will be sought to report on matters such as:

(a) reliability of system and records;

(b) control of assets; and

(c) detection and prevention of malpractices

PRINCIPLE 6 - REPORTING WITH INTEGRITY

COMMUNICATION AND DISCLOSURES

The Society maintains an open-door policy with its stakeholders for ensuring optimal transparency and disclosure at all levels. The following mechanisms are used so that stakeholders are kept informed of activities:

(i) Written communication

(ii) Face-to-face meetings

(iii) Networking with institutions; and

(iv) Annual Report

RELATED PARTY TRANSACTIONS

There has been no Related Party Transactions during the year.

PRINCIPLE 7- AUDIT

INTERNAL AUDIT

For the period under review, no audit review has yet been conducted.

AUDITING AND ACCOUNTING

The Board is responsible for the timely preparation of the Annual Report which includes the financial statements.

EXTERNAL AUDIT

The Society's Financial Statements are audited by the National Audit Office against a fee.

PRINCIPLE 8: RELATIONS WITH SHAREHOLDERS AND OTHER KEY STAKEHOLDERS

The Board believes and respects the interests of its stakeholders within the context of its fundamental purpose. Interactions with and feedback are given to applicants during the course of their applications through phone, letters and by face-to-face meetings.

MASA has entered into reciprocal agreements with forty foreign collective management organizations operating under the umbrella of the International Confederation of Societies of Authors and Composers (CISAC). MASA is a provisional member of CISAC.

MASA is also a member of the International Federation of Reproduction Rights Organisation (IFRRO).

BOARD RESPONSIBILITIES

The Board is responsible for the overall management of the Society, ensuring that proper standards of corporate governance are maintained and are In compliance with statutory and regulatory obligations. The Board members fully understand the importance of corporate governance.

The Board is responsible for ensuring that procedures and practices are in place to protect the Society's assets and reputation. The Board is responsible for keeping proper accounting records for the purpose of recording all transactions relating to Its funds and activities.

The Act also requires the preparation of financial statements for each financial year which presents fairly the financial position, financial performance and the cash flows of the Society.The Board confirms that they have complied with the above requirements in preparing the financial statements.

All Statutory bodies specified in the schedule of the Statutory Bodies (Account and Audit) Act are required to align their financial year with that of government. Accordingly, the Society has prepared its Annual Report for year ended 30 June 2020 (July 2019 to June 2020).

M. L. Veeraragoo
Chairperson

G. D. Louis
Board Member

MAURITIUS SOCIETY OF AUTHORS

FINANCIAL STATEMENTS FOR THE YEAR JULY 2019 TO JUNE 2020

MAURITIUS SOCIETY OF AUTHORS

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2020

	Notes	30-Jun-20	30-Jun-19
		Rs	Rs
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3	10,467,067	10,209,644
Current Assets			
Inventory.	4	126,293	12,963
Trade and other receivables	5	23,318,183	18,936,291
Cash and Cash equivalent	6	109,549,995	101,622,627
Total current assets		132,994,471	120,571,881
TOTAL ASSETS		**143,461,538**	**130,781,525**
FINANCED BY:			
EQUITY AND LIABILITIES			
Equity and Reserves			
Accumulated Fund		(5,885,306)	(18,563,330)
Provident & Social Welfare Fund		15,246,573	16,686,116
Total Equity		9,361,267	(1,877,214)
Non-Current Liabilities			
Employee Benefits	7	10,547,903	10,020,701
Current Liabilities			
Employee Benefits	7	1,229,460	1,498,377
Trade and other payables	8	122,322,908	121,139,661
Total current liabilities		123,552,368	122,638,038
Total Liabilities		134,100,271	132,658,739
TOTAL EQUITY AND LIABILITIES		143,461,538	130,781,525

The Financial Statements were approved by the Board on 5 July 2022.

M. L. Veeraragoo
Chairperson

G. D. Louis
Board Member

MAURITIUS SOCIETY OF AUTHORS
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MAURITIUS SOCIETY OF AUTHORS

STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2020

	Notes	30-Jun-20 Rs	30-Jun-19 Rs
INCOME			
Grant from Government		5,784,770	3,388,897
Income from Copyright fees and holograms	11	17,981,993	13,236,842
Other income		3,002,629	1,025,576
		26,769,392	**17,651,315**
EXPENDITURE			
Staff costs	9	10,494,415	10,875,587
Administrative Expenses	10	2,340,141	3,831,292
Chairman and Board Member fees		508,860	543,359
Depreciation	3	330,160	223,590
Legal and Professional Fees		379,385	350,189
Financial charges		38,407	42,432
		14,091,368	**15,866,449**
Surplus for the Year		**12,678,024**	**1,784,866**

MAURITIUS SOCIETY OF AUTHORS
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MAURITIUS SOCIETY OF AUTHORS

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2020

	Provident and Social Welfare Fund	Accumulated Fund	Total
	Rs	Rs	Rs
Opening balance 01 July 2018	**14,705,122**	**(20,348,196)**	**(5,643,074)**
Contribution received during the year	2,515,494	-	2,515,494
Payments made during the year	(534,500)	-	(534,500)
Surplus for the year	-	1,784,866	1,784,866
Closing balance 30 June 2019	**16,686,116**	**(18,563,330)**	**(1,877,214)**
Contribution received during the year	1,320,457	-	1,320,457
Payments made during the year	(2,760,000)	-	(2,760,000)
Surplus for the year	-	12,678,024	12,678,024
Closing balance 30 June 2020	**15,246,573**	**(5,885,306)**	**9,361,267**

MAURITIUS SOCIETY OF AUTHORS
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MAURITIUS SOCIETY OF AUTHORS

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2020

	30-Jun-20	30-Jun-19
	Rs	Rs
Cash flow from operating activities		
Surplus of Income over Expenditure	12,678,024	1,784,866
Adjustments for:		
Depreciation	330,160	223,590
Net Cash Generated from Operating Activities	**13,008,184**	**2,008,456**
Working Capital Changes		
(Increase)/Decrease in inventory	(113,334)	7,641
Decrease in Trade and other receivables	(4,381,892)	(318,777)
Increase in Trade and other payables	1,183,247	13,841,625
Increase/(Decrease) in Employment Benefits	258,286	(167,012)
Net movement in working capital	**(3,053,690)**	**13,363,477**
Cash flows from investing activities		
Acquisition of Property, Plant and Equipment	(587,583)	(14,882)
Net Cash flows from investing activities	**(587,583)**	**(14,882)**
Cash flows from financing activities		
Contribution to Provident fund	1,320,457	2,515,494
Payments from Provident fund	(2,760,000)	(534,500)
Net Cash flows from financing activities	**(1,439,543)**	**1,980,994**
Net increase in cash and cash equivalent	7,927,368	17,338,045
Cash and cash equivalents at beginning of year	101,622,627	84,284,582
Cash and cash equivalents at end of year	**109,549,995**	**101,622,627**

MAURITIUS SOCIETY OF AUTHORS
MASA House, Avenue des Artistes
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MAURITIUS SOCIETY OF AUTHORS

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The MAURITIUS SOCIETY OF AUTHORS (the Society) was established by the Copyright Act 1986 and it operates under the aegis of the Ministry of Arts and Cultural Heritage.

The functions of the Society, as amended by the Copyright Amendment Act 2017, are to: -

(a) collect copyright fees and charges from the users of a work, on behalf of its members, and distribute those fees among the members;

(b) determine the criteria for, and classes of, membership of the Society;

(c) represent and defend the interests of its members in Mauritius and abroad;

(d) contribute, by all appropriate means, to the promotion of national creativity in the artistic, literary and scientific fields;

(e) administer within Mauritius such economic rights of its members as it may determine;

(f) negotiate with any users of a work the conditions of, and the fees and charges to be paid for, the authorisation to be given to do an act covered by any economic rights and/or the amount of equitable remuneration where the right to such remuneration is administered by the Society;

(g) grant any authorisation which it is permitted to give under this Act;

(h) enter into reciprocal agreements with foreign collective management organisations for the issue of exclusive authorisation in respect of their members' works and for the collection and distribution of copyright fees deriving from those works;

(i) endeavour to obtain the transfer of membership of Mauritian authors who are members of foreign collective management organisations and safeguard in favour of the Mauritian authors whose membership has been transferred, all the advantages which may have accrued to them before the transfer;

(j) enter into contracts with relevant persons, for the benefit of its members, regarding the use of the works of the members;

(k) foster such harmony and understanding between copyright owners and the users of their works as may be necessary for the protection of the economic rights of the authors;

(l) provide its members with information or advice on all matters relating to copyright; and

(m) establish and administer a Provident Fund and a Benevolent Fund for its members and their heirs.

The business address of the Society is at the NPF Building, Sholto Douglas Street, Port Louis.

MAURITIUS SOCIETY OF AUTHORS

2. ACCOUNTING POLICIES

The principal accounting policies adopted by the Society are as follows:

(a) **Reporting Entity**
The reporting entity is the MAURITIUS SOCIETY OF AUTHORS.

(b) **Reporting Period**
The reporting period for these financial statements is the year ended 30 June 2020.

(c) **Basis of Preparation**
The Accounts have been prepared under the historical cost convention and the accrual basis. The going concern basis has been adopted.

(d) **Functional Currency**
These financial statements are presented in Mauritian Rupees (Rs), which is the functional currency of the Society. All amounts have been rounded to the nearest rupees.

(e) **Consistency of Presentation**
Figures of last year conform to the current year's presentation under the new requirement of Financial Reporting Standards for Small Entities (FRSSE) for Statutory Bodies specified in Part II Second Schedule of the Statutory Bodies (Accounts and Audit) Act.

(e) **Comparative Figures**
The financial statements for the current year have been prepared with comparative information for the year ended 30 June 2019.

(d) **Property, Plant and Equipment**
Property, Plant and Equipment are stated at cost or valuation, net of accumulated depreciation.
Depreciation is the systematic allocation of funds representing the use of an asset over its useful life. The useful life is the period over which the entity is expected to use the asset. The useful life of each asset shall be determined.
The residual value is defined as the amount that an entity would currently obtain from disposing the asset:
(i) after deducting the estimated costs of disposals; or
(ii) if it was at the age and condition expected at the end of its useful life
The residual value of the asset shall be estimated as an entity does not normally depreciate to zero. However, residual value can only be ignored if it is significant.

2. ACCOUNTING POLICIES (CONTINUED)

(d) **Property, Plant and Equipment (Continued)**

The depreciation charged for each item and for each period shall be recognized in the Statement of Profit or Loss for the period. Depreciation is provided on the straight-line basis so as to write off the depreciable value of the assets over their expected useful economic lives.

The annual rates of depreciation used for the purpose are as follows:

Building and renovation works	2%	Office Equipment	15%
Repertoire de la presse	50%	Office Furniture	10%
Motor vehicles	20%	Computer Equipment	25%

(e) **Inventory**

Inventory have been valued at cost and net realizable value. Net realizable value means the net amount that the entity will realise from the sale of the inventories. Cost shall comprise of all costs incurred in bringing the inventories to its location and condition. Such costs include purchase costs, conversion costs, and other costs.

(f) **Cash and Cash equivalents**

Cash and Cash Equivalents comprise cash at bank and cash in hand. Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(g) **Provisions**

A provision is recognised when there is a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

(h) **Employee Benefits**

Provisions for retirement benefits for the entity are made in accordance with the Statutory Bodies Pension Act 1978 as amended, or the Employment Rights Act 2008 as amended (as applicable)

(i) **Revenue Recognition**

Income

Income received from core activities is being recognized on a cash basis as income and are matched against the recurrent expenses of the entity.

2. ACCOUNTING POLICIES (CONTINUED)

(i) **Revenue Recognition (Continued)**

Income (continued)

Interest and other income are recognized on an accrual basis.

Government Grant

The revenue necessary to finance the expenditure of MASA is derived from the National Assembly by means of the Annual Estimates and the corresponding Appropriation Act. Government recurrent grant is recognized to the extent that expenditure has been incurred.

Capital Grant is recognized as a deferred income in the Statement of Financial Position and is released to the Statement of Financial Performance over the life of the assets.

(j) **Expenses**

Expenses are charged to the Statement of Financial Performance in the period in which they are incurred.

(k) **Related Party Transaction**

The Society regards a related party as a person or an entity with the ability to exert control individually or jointly, or to exercise significant influence over the Society, or vice versa.

MAURITIUS SOCIETY OF AUTHORS

3. PROPERTY, PLANT AND EQUIPMENT

	Land	Building	Repertoire	Motor vehicle	Repertoire de la presse	Renovation Works	Office Equipment & Website	Office Furniture	Computer Equipment	Total
COST	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)
Balance as at 1 July 2019	1,513,409	4,439,330	390,000	805,000	140,000	6,411,193	2,627,427	1,742,103	642,864	18,711,326
Additions during the year	-	-	-	-	-	-	-	-	587,583	587,583
Balance as at 30 June 2020	**1,513,409**	**4,439,330**	**390,000**	**805,000**	**140,000**	**6,411,193**	**2,627,427**	**1,742,103**	**1,230,447**	**19,298,909**
DEPRECIATION										
Balance as at 1 July 2019	-	1,109,833	-	805,000	140,000	1,474,575	2,592,374	1,737,036	642,864	8,501,682
Charge for the year	-	88,787	-	-	-	128,224	7,068	547	105,534	330,160
Balance as at 30 June 2020	**-**	**1,198,620**	**-**	**805,000**	**140,000**	**1,602,799**	**2,599,442**	**1,737,583**	**748,398**	**8,831,842**
Net Book Value as at 30 June 2020	**1,513,409**	**3,240,710**	**390,000**	**-**	**-**	**4,808,394**	**27,985**	**4,520**	**482,049**	**10,467,067**
Net Book Value as at 30 June 2019	1,513,409	3,329,497	390,000	-	-	4,936,618	35,054	5,067	-	10,209,644

MAURITIUS SOCIETY OF AUTHORS

4. INVENTORY

	30-Jun-20	30-Jun-19
	Rs	Rs
At 01 July	20,603	20,603
Movement	105,690	(7,640)
At 30 June	**126,293**	12,963

5. TRADE AND OTHER RECEIVABLES

	30-Jun-20	30-Jun-19
	Rs	Rs
Grant from Government	10,500,000	10,500,000
Copyright fees and Holograms	12,410,177	8,028,181
Loans and Advances from Artists	343,316	343,420
Other receivables	64,690	64,690
At 30 June	**23,318,183**	**18,936,291**

6. CASH AND CASH EQUIVALENTS

	30-Jun-20	30-Jun-19
	Rs	Rs
Cash at bank	109,536,509	101,612,669
Petty Cash	13,486	9,958
Closing balance	**109,549,995**	**101,622,627**

7. EMPLOYEE BENEFITS

	30-Jun-20	30-Jun-19
	Rs	Rs
Classified under Current Liabilities		
Sick leaves obligations	17,305	276,970
Vacation leaves obligations	-	-
Passage benefit obligations	1,212,155	1,221,407
	1,229,460	**1,498,377**
Classified under Non- current liabilities		
Retirement benefit obligations	4,832,201	4,832,201
Sick leaves obligations	3,167,978	2,773,432
Vacation leaves obligations	2,547,724	2,415,068
Passage benefit obligations		
	10,547,903	**10,020,701**
Total	**11,777,363**	**11,519,078**

MAURITIUS SOCIETY OF AUTHORS

8. TRADE AND OTHER PAYABLES

	30-Jun-20	30-Jun-19
	Rs	Rs
Undistributed copyright rights	121,759,081	120,813,460
Accruals and Supply creditors	563,827	326,201
Closing balance	122,322,908	121,139,661

9. STAFF COSTS

	30-Jun-20	30-Jun-19
	Rs	Rs
Salaries, bonuses & allowances	7,902,545	8,093,924
Travelling and Transport	434,418	556,511
Pension Contribution and FPS	1,479,119	1,568,644
National Savings Fund	129,996	126,842
Staff Welfare and other benefits	12,575	29,850
Passage Benefit	268,224	297,405
Sick leaves	134,882	252,399
Vacation leaves	132,656	(49,988)
	10,494,415	10,875,587

10. ADMINISTRATIVE EXPENSES

	30-Jun-20	30-Jun-19
	Rs	Rs
Rent	113,034	153,894
Office expenses	72,115	66,609
Telephone and fax	180,331	227,284
Electricity and Water	175,617	213,726
Repairs and maintenance	12,845	46,182
Printing and Stationery	112,934	230,550
Car running expenses	2,000	-
Overseas mission	27,466	107,930
Holograms and stamps	(46,081)	7,641
Security	14,580	13,800
Advertising	-	77,920
Hired Transport	81,325	87,400
Overheads	1,593,975	2,598,356
	2,340,141	3,831,292

11. INCOME FROM COPYRIGHT FEES AND HOLOGRAMS

	30-Jun-20	30-Jun-19
	Rs	Rs
Total collections during the year:		
Copyright fees	31,086,724	38,214,523
Hologram	378,286	928,100
Contribution to Provident Fund (7%)	(1,320,457)	(2,515,494)
Distributable to artists:		
Copyright fees	(11,898,471)	(22,756,615)
Hologram	(264,089)	(633,672)
MASA share:		
Copyright fees	17,867,796	12,942,414
Hologram	114,197	294,428
Total	**17,981,993**	**13,236,842**

12. RELATED PARTY TRANSACTION

The Society is making the following disclosures in respect of related party transactions:

	30-Jun-2020	30-Jun-2019
	Rs	Rs
Remuneration		
Chairman and Board Member Fees	508,860	543,359

13. EVENTS AFTER REPORTING DATE

(i) There have been no material events after the reporting date which would require disclosure or adjustments to the financial statements for the period ended 30 June 2020.

(ii) Following audit of the accounts of the Society, overpayments of Responsibility Allowances totaling Rs 553,591 were identified. At its meeting of 11 July 2023, the Society's board has agreed that the excess payments of responsibility allowance effected in the past, where applicable, would not be considered.

MAURITIUS SOCIETY OF AUTHORS
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