MAURITIUS SOCIETY OF AUTHORS

ANNUAL REPORT FINANCIAL YEAR 2018-2019

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BACKGOUND

The Mauritius Society of Authors (MASA) was established under The Copyright Act 1986 and operations began in or about 1989.

The Act was subsequently repealed and replaced by the Act of 1997 which was itself amended in 2000. The Act was repealed in 2014.

In the Act of 2014, the appellation was changed from MASA to Rights Management Society.

Under The Copyright (Amendment) Act 2017, the Society has been renamed again as MASA.

VISION

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

MISSION

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

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

OBJECTIVES

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

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

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

OUR CORE VALUES

"To promote a culture of quality, transparency, integrity and honesty within the Copyright and Neighbourir right area."

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

Mauritius Society of Authors

About this report

Towards the future

This year we come up with the introduction of the annual report which represents a Premiere for the Society.
The report will cover our overall performance as well as projects under way.
Our report underpins our commitment to transparency and long term value creation for the Society.

Compliance reporting with CISAC

Our income and expenditure reports and professional rules have been completed with the CISAC.

Distribution & Technology

We have successfully released payments of royalties to our sister members after several years. In the same breath, we have also invested in new technology through upgrade of our network and the COSIS system to

MESSAGE

Looking Ahead

We are pleased to present this annual report for the year ended 30 June 2019.

The year 2018-2019 was yet another advancement in the Society in achieving our mission and objectives. The development in technology through the upgrade of our system allowed us to set the basics for a seamless distribution along with a larger coverage both nationally and internationally.

In 2018-2019, the partnership between the Government and the Society has been reinforced and we have witnessed much support and assistance from our parent Ministry.

This is a clear indication that we are on the right path to succeed in lifting the Society to new heights.

We wish to thank all parties that have helped us during this transition.

Michael Lyndon Veeraragoo	Ruth Théodule-Lafleur (Mrs.)
Chairperson	Officer-in-Charge

COMPOSITION OF THE BOARD

1. Chairperson: Mr. Michael Lyndon Veeraragoo
2. Representative of parent Ministry : Mr. I. Bhugan
3. Representative of Attorney-General's Office: Miss D. Beesoondoyal
4. Representative of Ministry responsible for the subjectof Finance: Mr. G. H. Sokeechand
5. Representative of Ministry responsible for the subjectof industry: Mr. R. Ramdoyal
6. Representative of Ministry responsible for the subjectof ICT: Mr. S. Pandoo
7. Representative of the Customs Department: Mr. O. Persand / Mr. J. E. Arnel
8. Representative of the Industrial Property Office: Vacant
9. A member having knowledge and experience in the field of copyright and related rights, to be appointed by the Minister: Vacant
10. Elected Member: Mr. J.J. Arjoon
11. Elected Member: Mr. R. Hein
12. Elected Member: Mr. G. Hurry
13. Elected Member: Mr. G. Louis
14. Elected Member: Ms. G. Boulaye

16. Elected Member (Appointed by the Minister in provision with section 21 (3A) of The Copyright (Amendment) Act 2017); Vacant

COMPOSITION OF COMMITTEES

Finance

1. Chairperson - Mr. G. Sokeechand
2. Member - Mr. S. Pandoo -
3. Member - Vacant

MASA Benevolent and Provident Fund

1. Chairperson - Vacant
2. Member - Mr. G. Sokeechand
3. Member - Mr. J. J. Arjoon
4. Member - Ms G. Boulaye

Distribution Committee

1. Chairperson - Mr. R. Hein
2. Member - Mr. J. J. Arjoon
3. Member-Mr. G. Hurry
4. Member- Mr. G. Sokeechand
5. Member-Mr. I. Bhugan

Musical Committee

1. Chairperson - Mr. G. Louis
2. Member-Mr. G. Hurry
3. Member - Mr. I. Bhugan

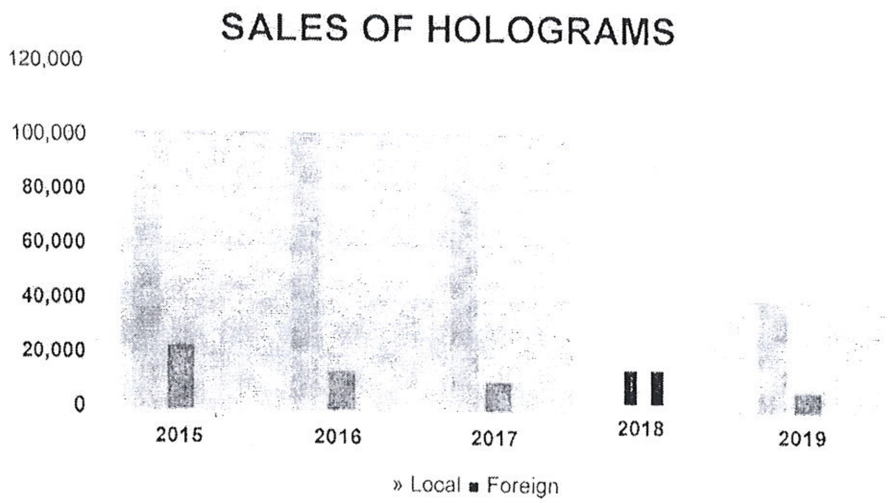
Human Resource Committee

1. Chairperson - Mr. M. L. Veeraragoo
2. Member-Mr. G. Hurry
3. Member - Mr. V. P. Bundhun, Manager, Human Resource - Ministry of Arts and Cultural Heritage

MEMBERSHIP & REPERTOIRE (DOCUMENTATION)
HIGHLIGHTS

Number of Holograms Sold Period (2015 - 2019)

Type	2015	2016	2017	2018	2019
Local	79,589	98,342	81,627	69,529	40,299
Foreign	24,014	14,506	11,005	14,173	7,800



Report on Membership 01 July 2018-30 June 2019

Number of works deposited	2530
New Associate Members	180
Part-Transfer to other societies	11

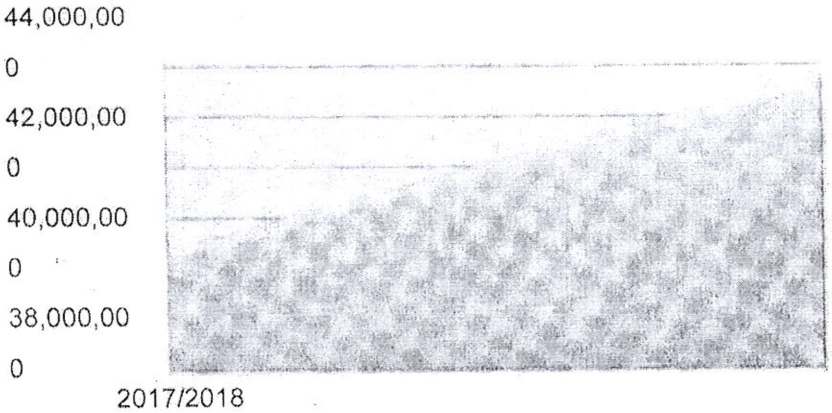
PERFORMANCE HIGHLIGHTS

COLLECTIONS SUMMARY

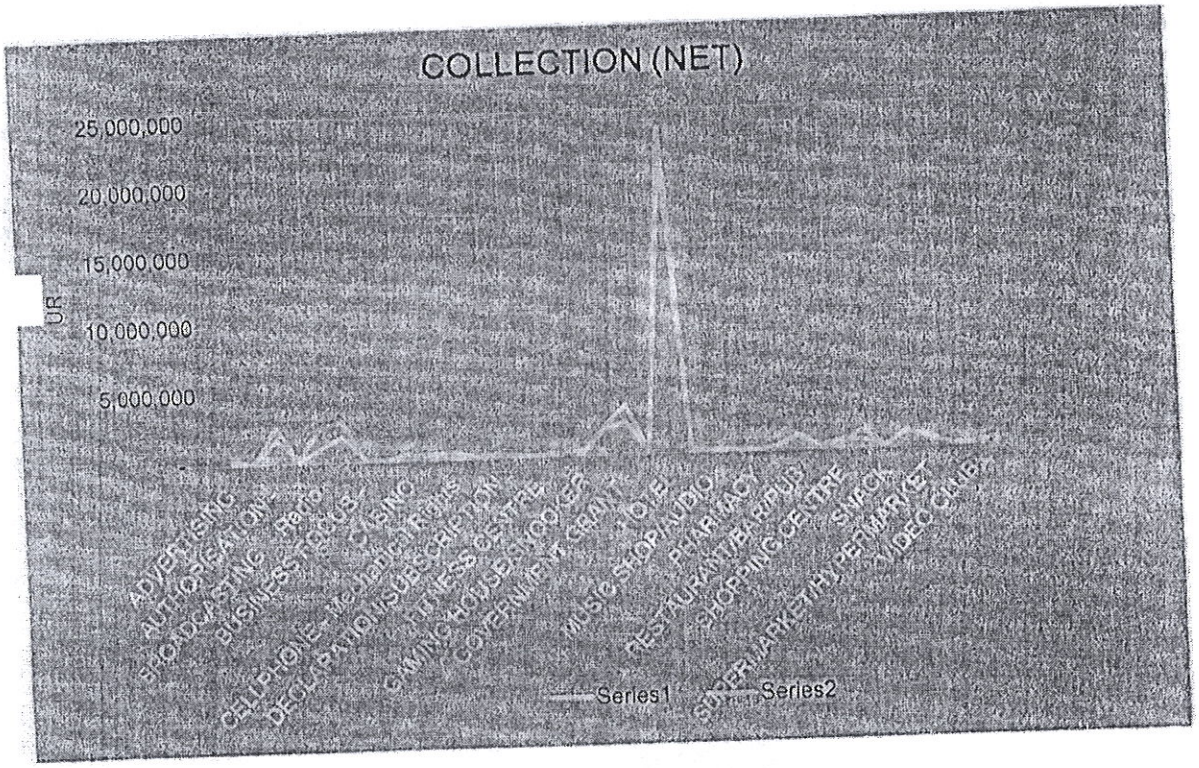
2017
34,756.462 (MUR)

2018
41,596,623 (MUR)

Comparative Graph



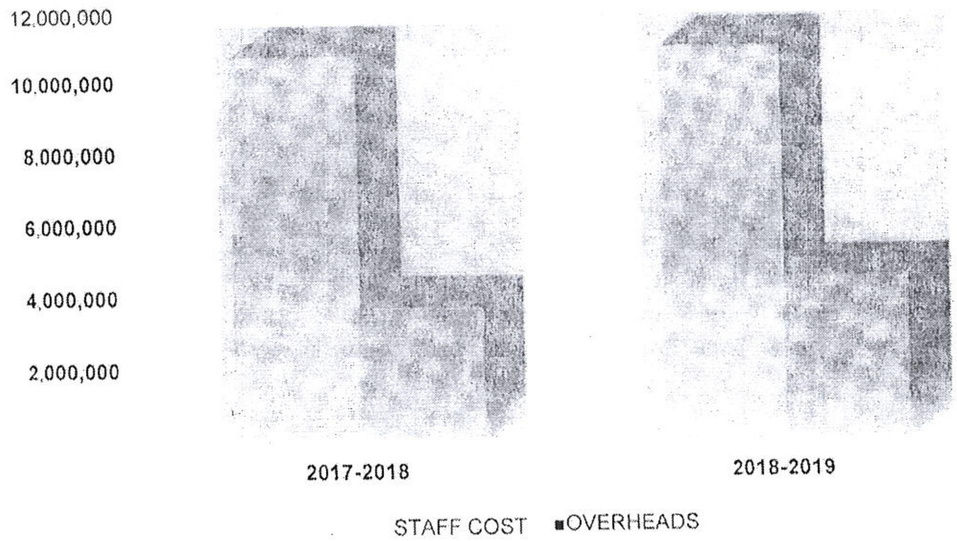
The graph depicts collection of revenue by category for the Financial year 2017/2018 and 2018/2019.



EXPENDITURE SUMMARY

2017/2018	2018/2019
14.776,488 (MUR)	*15,698.977(MUR)*

RECURRENT EXPENDITURE



DISTRUBUTION HIGHLIGHTS

1. Distribution Exercises

Category Of Distribution Paid 2018-2019		
No.	December 2018	April 2019
1	Recorded Music Other than Hotels	Mechanical Rights
2	Recorded Music Hotel	Live Music Hotel
3	Live Music Hotel	Air Mauritius
4	Mechanical Rights	Broadcasting Radio
5	Occasional Licenses	Unidentified

2. Distribution to Locai Right Hoiders

Figures

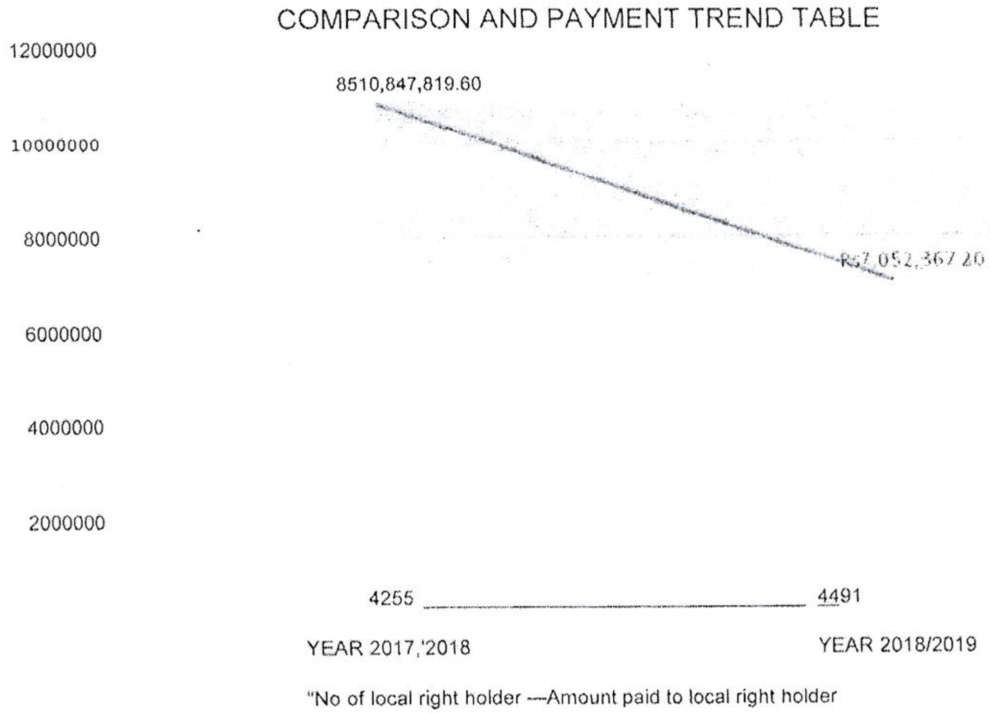
2017/2018

2018/2019

10,847,819(MUR)

7,052,367(MUR)

3. Comparative Graph depicting Distribution Trends



LICENSING (COLLECTION) HIGHLIGHTS

Figures

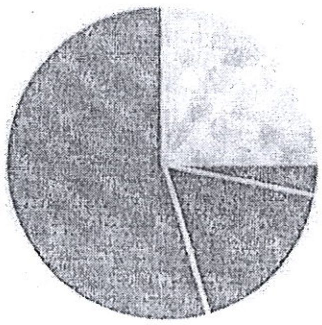
Occasional Licenses

2017/2018	2018/2019
1,365,164(MUR)	**2,109,382(MUR)**

OCCASIONAL LICENSES - PERIOD 2017 / 2018

CATEGORY	NO OF AUTHORISATION DELIVERED	REVENUE
TRADE FAIR	10	49,500.00
FANCY FAIR	12	22,000.00
FAMILY DAY	22	21,000.00
DANCING PARTY	6	17,000.00
OPEN AIR ACTIVITY	31	69,000.00
CONCERTS. SHOW	98	1,186,663.75
TOTAL	179	1,365,163.75

Financial Year 2017 - 2018



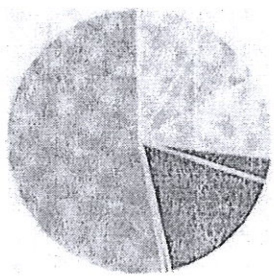
TRADE FAIR . FANCY FAIR FAMILY DAY

- DANCING PARTY • OPEN AIR ACTIVITY • CONCERT & SHOW

OCCASIONAL LICENSES - PERIOD 2018 / 2019

CATEGORY	NO OF AUTHORISATION DELIVERED	REVENUE
Trade Fair	14	57,000.00
Fancy Fair	14	26,000.00
Family Day	16	16,000.00
Dancing Party	5	10,500.00
Open Air Actiyity	27	138,000.00
Sports Day	1	2,000.00
Concert & Show	86	1,859,882.13
TOTAL	163	2,109,382.13

Financial Year 2018-2019



TRADE FAIR FANCY FAIR FAMILY DAY

« DANCING PARTY • OPEN AIR ACTIVITY • SPORTS DAY

• CONCERT & SHOW

CAPITAL PROJECTS

- Renovation of MASA premises

IN THE PIPELINE

- Migration of the Copyright Societies Information System (CoSIS) *version V* to COSIS.NET
- Distribution exercises to foreign Collective Management Organisations

FUTURE PLANS

- Carrying a Human Resource Audit
- Re-engineering of MASA organizational structure
- Drafting of internal procedures
- Drafting of Schemes of Service of employees

STATEMENT OF 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 2019 (July 2018 to June 2019).

M. L. Veeraragoo	**G. D. Louis**
Chairperson	**Board Member**

MAURITIUS SOCIETY OF AUTHORS

FINANCIAL STATEMENTS FOR THE YEAR JULY 2018 TO JUNE 2019

MAURITIUS SOCIETY OF AUTHORS

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	Notes	30-Jun-19	30-Jun-18
		Rs	Rs
ASSETS			
<u>Non-Current Assets</u>			
Property, Plant and Equipment	3	10,209,644	10,418,352
<u>Current Assets</u>			
Inventory	4	12,963	20,603
Trade and other receivables	5	18,936,291	18,617,514
Cash and Cash equivalent	6	101,622,627	84,284,582
Total current assets		120,571,881	102,922,699
TOTAL ASSETS		**130,781,525**	**113,341,051**
FINANCED BY:			
EQUITY AND LIABILITIES			
<u>Equity and Reserves</u>			
Accumulated Fund		(18,563,330)	(20,348,196)
Provident & Social Welfare Fund		16,686,116	14,705,122
Total Equity		(1,877,214)	(5,643,074)
<u>Non-Current Liabilities</u>			
Employee Benefits	7	10,020,701	10,200,027
<u>Current Liabilities</u>			
Employee Benefits	7	1,498,377	1,486,062
Trade and other payables	8	121,139,661	107,298,036
Total current liabilities		122,638,038	108,784,098
Total Liabilities		132,658,739	118,984,125
TOTAL EQUITY AND LIABILITIES		130,781,525	113,341,051

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

M. L. Veeraragoo
Chairperson

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

G. D. Louis
Board Member

MAURITIUS SOCIETY OF AUTHORS

STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2019

	Notes	30-Jun-19	30-Jun-18
		Rs	Rs
INCOME			
Grant from Government		3,388,897	2,187,825
Income from Copyright fees and holograms	11	13,236,842	13,215,049
Other income		1,025,576	675,052
		17,651,315	16,077,926
EXPENDITURE			
Staff costs	9	10,875,587	10,827,862
Administrative Expenses	10	3,831,292	5,012,895
Chairman and Board Member fees		543,359	615,328
Depreciation	3	223,590	220,519
Legal and Professional Fees		350,189	311,586
Financial charges		42,432	16,604
		15,866,449	17,004,794
Surplus/(Deficit) for the Year		1,784,866	(926,868)

MAURITIUS SOCIETY OF AUTHORS
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MAURITIUS SOCIETY OF AUTHORS

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2019

	Provident and Social Welfare Fund Rs	Accumulated Fund Rs	Total Rs
Opening balance 01 July 2017	**13,186,343**	**(19,421,328)**	**(6,234,985)**
Contribution received during the year	2,156,886	-	2,156,886
Payments made during the year	(638,107)	-	(638,107)
Deficit for the year	-	(926,868)	(926,868)
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)**

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

MAURITIUS SOCIETY OF AUTHORS

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2019

	30-Jun-19	30-Jun-18
	Rs	Rs
Cash flow from operating activities		
Surplus/(Deficit) of Income over Expenditure	1,784,866	(926,868)
Adjustments for:		
Depreciation	223,590	220,519
Net Cash Generated from Operating Activities	**2,008,456**	**(706,349)**
Working Capital Changes		
Decrease in inventory	7,641	68,026
Increase in Trade and other receivables	(318,777)	(1,672,739)
Increase in Trade and other payables	13,841,625	10,899,380
Decrease in Employment Benefits	(167,012)	(41,777)
Net movement in working capital	**13,363,477**	**9,252,890**
Cash flows from investing activities		
Acquisition of Property, Plant and Equipment	(14,882)	(19,100)
Net Cash flows from investing activities	**(14,882)**	**(19,100)**
Cash flows from financing activities		
Contribution to Provident fund	2,515,494	2,156,886
Payments from Provident fund	(534,500)	(638,107)
Net Cash flows from financing activities	**1,980,994**	**1,518,779**
Net increase in cash and cash equivalent	**17,338,045**	**10,046,220**
Cash and cash equivalents at beginning of year	84,284,582	74,238,362
Cash and cash equivalents at end of year	101,622,627	84,284,582

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

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 2019.

(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.

(c) **Comparative Figures**
The financial statements for the current year have been prepared with comparative information for the year ended 30 June 2018.

(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.

MAURITIUS SOCIETY OF AUTHORS

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 2018	1,513,409	4,439,330	390,000	805,000	140,000	6,411,193	2,618,023	1,736,625	642,864	18,696,444
Additions during the year	-	-	-	-	-	-	9,404	5,478	-	14,882
Balance as at 30 June 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**
DEPRECIATION										
Balance as at 1 July 2018	-	1,021,046	-	805,000	140,000	1,346,351	2,586,206	1,736,625	642,864	8,278,092
Charge for the year	-	88,787	-	-	-	128,224	6,167	411	-	223,590
Balance as at 30 June 2019	**-**	**1,109,833**	**-**	**805,000**	**140,000**	**1,474,575**	**2,592,374**	**1,737,036**	**642,864**	**8,501,682**
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**
Net Book Value as at 30 June 2018	1,513,409	3,418,284	390,000	-	-	5,064,842	31,817	-	-	10,418,352

MAURITIUS SOCIETY OF AUTHORS

	30-Jun-19	30-Jun-18
4. INVENTORY	Rs	Rs
At 01 July	20,603	88,630
Movement	(7,640)	(68,027)
At 30 June	12,963	20,603

	30-Jun-19	30-Jun-18
5. TRADE AND OTHER RECEIVABLES	Rs	Rs
Grant from Government	10,500,000	10,500,000
Copyright fees and Holograms	8,028,181	7,705,706
Loans and Advances from Artists	343,420	347,119
Other receivables	64,690	64,689
At 30 June	18,936,291	18,617,514

	30-Jun-19	30-Jun-18
6. CASH AND CASH EQUIVALENTS	Rs	Rs
Cash at bank	101,612,669	84,275,201
Petty Cash	9,958	9,381
Closing balance	101,622,627	84,284,582

7. EMPLOYEE BENEFITS

	30-Jun-19	30-Jun-18
	Rs	Rs
Classified under Current Liabilities		
Sick leaves obligations	276,970	280,779
Vacation leaves obligations	-	-
Passage benefit obligations	1,221,407	1,205,283
	1,498,377	1,486,062
Classified under Non- current liabilities		
Retirement benefit obligations	4,832,201	4,832,201
Sick leaves obligations	2,773,432	2,902,770
Vacation leaves obligations	2,415,068	2,465,056
	10,020,701	10,200,027
Total	11,519,078	11,686,089

MAURITIUS SOCIETY OF AUTHORS

8. **TRADE AND OTHER PAYABLES**

	30-Jun-19	30-Jun-18
	Rs	Rs
Undistributed copyright rights	120,813,460	106,998,022
Accruals and Supply creditors	326,201	300,014
Closing balance	121,139,661	107,298,036

9. **STAFF COSTS**

	30-Jun-19	30-Jun-18
	Rs	Rs
Salaries, bonuses & allowances	8,093,924	7,981,766
Travelling and Transport	556,511	588,009
Pension Contribution and FPS	1,568,644	1,626,596
National Savings Fund	126,842	128,465
Staff Welfare and other benefits	29,850	23,150
Passage Benefit	297,405	364,682
Sick leaves	252,399	(16,428)
Vacation leaves	(49,988)	131,622
	10,875,587	10,827,862

10. **ADMINISTRATIVE EXPENSES**

	30-Jun-19	30-Jun-18
	Rs	Rs
Rent	153,894	94,184
Office expenses	66,609	93,844
Telephone and fax	227,284	239,773
Electricity and Water	213,726	179,849
Repairs and maintenance	46,182	32,972
Printing and Stationery	230,550	202,611
Car running expenses	-	-
Overseas mission	107,930	36,628
Holograms and stamps	7,641	14,821
Security	13,800	63,481
Advertising	77,920	5,000
Hired Transport	87,400	73,200
Overheads	2,598,356	3,976,532
	3,831,292	5,012,895

11. INCOME FROM COPYRIGHT FEES AND HOLOGRAMS

	30-Jun-19	30-Jun-18
	Rs	Rs
Total collections during the year:		
Copyright fees	38,214,523	34,890,095
Hologram	928,100	1,016,164
Contribution to Provident Fund (7%)	(2,515,494)	(2,156,886)
Distributable to artists:		
Copyright fees	(22,756,615)	(19,807,474)
Hologram	(633,672)	(726,850)
MASA share:		
Copyright fees	12,942,414	12,925,735
Hologram	294,428	289,314
Total	**13,236,842**	**13,215,049**

12. RELATED PARTY TRANSACTION

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

	30-Jun-2019	30-Jun-2018
	Rs	Rs
Remuneration		
Chairman and Board Member Fees	543,359	615,328

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 2019.

(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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