



I'll Never Forget You  
with Emma Steinbakken was played  
for 219 hours, 35 minutes and 50 seconds  
on Norwegian radio in 2022.

Photo: Ignat Wiig

## Annual Report 2022

Transparency Report  
Directors' Report  
Annual financial statements

“Without music, life  
would be a mistake.”

Friedrich Nietzsche

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# A word from our Managing Director

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Dear reader,

The start of 2022 was still coloured by the Covid-19 pandemic, but the lifting of infection control measures and restrictions made everyone look forward to getting back to normal. Regrettably, that was not to happen. Instead, 2022 was characterised by the war in Ukraine, vast streams of refugees in Europe, an energy crisis and unrest throughout the world economy. Norway has also seen record-high price growth, rising inflation and multiple interest rate hikes, which are continuing into 2023.

In otherwise troubled times, it is gratifying to note that 2022 was a record year for Gramo, which posted its best result ever, i.e., nearly MNOK 197, thanks to significant growth in revenues from broadcasting and public performances alike. In addition, we processed statements and paid the rightsholders more quickly, and more accurately, than ever before.

We are continuing to invest in and further develop our core system, Echo. This is crucial if we are to receive and process tremendous volumes of data from Norway and abroad, which must, in turn, be processed and paid to individual rightsholders in a responsible, efficient and transparent manner.

Altogether, more than NOK 1.1 billion have been processed through Echo since the system was introduced. Last year, statements were processed for no fewer than 170 000 hours of music played on the radio, and 120 000 recordings were attributed and processed for payment.

At the time of writing this, I joined Gramo as managing director 80 days ago. I must admit that I have faced (and continue to face) a steep learning curve. Most of all, however, it has been incredibly inspiring to become part of an organisation with such competent and dedicated co-workers. Each day, they work very hard to promote the best interests of our members and rightsholders.

Consequently, one of my most important duties as managing director is to guide and direct that commitment, ensuring that we also invest enough time and resources in further developing the organisation, culture and staff at Gramo.

I would like to take this opportunity to thank the Board for placing their trust in me. I am looking forward to getting better acquainted with Gramo's members, partners and the music industry in Norway.

For more details about Gramo's operations and key figures for 2022, please refer to the following pages in this annual report.



**Kim Skarning Andersen**  
Managing Director



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# Transparency Report

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The Act relating to Collective Management of Copyright, etc. entered into force on 1 July 2021. The purpose of the Act is to ensure that the collective management of rights is handled in a responsible, efficient and transparent manner in respect of rightsholders and users alike. Gramo has registered with the Norwegian Industrial Property Office (NIPO), the supervisory body pursuant to the Act.

The Act has a transitional rule in section 55, second subsection. It reads:

*“The Act does not apply to actions carried out or rights acquired before this Act enters into force. The provisions in chapters 5 and 6 apply only to remuneration for rights claimed no earlier than the year after the Act enters into force. The King may lay down more detailed transitional rules.”*

Chapter 5 of the Act applies solely to the administration of remuneration. In practice, this refers to remuneration claimed as from 2022, which would usually be paid out the following year.

This Annual Report includes the information required by the Act for a Transparency Report.

**The organisation's legal and administrative structure**  
Gramo is a self-owned, independent member association, founded on 7 June 1989. Gramo's objective is to monitor, promote and collectively manage the related financial rights of producers of sound recordings and performing artists that Gramo has been authorised to manage by statute or by assignment, licence or other agreement. Gramo can also undertake the practical administration of rights in other fields, and for other rightsholders as well.

Gramo has been approved by the Ministry of Culture to claim and distribute remuneration for making musical works available to the public through performances and broadcasts of sound recordings, cf. section 21 of the Copyright Act.

The General Assembly is Gramo's supreme governing body, and all the association's members are entitled to participate. Members' voting rights are established in Gramo's Articles of Association.

The Board serves as Gramo's supreme governing body between general assemblies, and the General Assembly elects Board members every year. Three Board members

and their personal deputies are elected from each of the rights groups. In addition, the General Assembly elects an independent chair of the Board.

The Board hires Gramo's managing director. The Board also handles the association's internal control function, unless the General Assembly decides otherwise.

Gramo holds no stakes in other companies or organisations.

## Information about the denial of licences

§21 of the Copyright Act covers a right of use for users (liable for remuneration), so that the denial of a licence from Gramo is not relevant. If the user and Gramo fail to agree on remuneration, either party can bring the case before the Remuneration Tribunal, which can stipulate the remuneration with binding effect, cf. §62, first subsection of the Copyright Act.

If a user fails to pay the agreed remuneration or remuneration as fixed by the Remuneration Tribunal, the Remuneration Tribunal may, in response to a petition from Gramo, ban continued use, cf. the regulation pertaining to section 35 of the Copyright Act.

Gramo has not petitioned for any ban on continued use during the period.

## Deductions for social, cultural and education-related contributions

Gramo takes no deductions for social, cultural and education-related contributions. The regulation of unattributable funds (collective funds) is laid down in the Articles of Association and distribution rules.

The principles for the distribution of unattributable funds, and actual use, will be presented at the General Assembly.

## Investment strategy and risk management

Gramo invests the remuneration that it collects for rights in deposit accounts in the bank, money market funds and bonds with low to moderate risk. All investments shall be liquid. The purpose of the investments is to earn a satisfactory return, relative to the risk.

The General Assembly adopts the association's investment strategy and risk management policy.

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# How does Gramo work?

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Gramo ensures that artists, musicians and record labels that invest talent, time and money will be paid when their recorded music is played on the radio or in public.

Gramo is the link between those who have made the music and those who use it, so that users need not sign an agreement every single time someone wants to use a recording.



Radio stations, cafés, shops and others that play music in public pay remuneration to Gramo.



Gramo receives reports on playback time from music users, then registers them in its database of recordings



Gramo pays individual remuneration to the record label/owner of the master, and to the artists and musicians who have taken part in the recordings used

## §21

Gramo's operations are anchored in section 21 of the Copyright Act.

# Gramo's revenues

## Remuneration for broadcasting, etc.

In broadcasting, Gramo has agreements with NRK, P4, Radio Norge, local radio stations and webcasters. The agreement between Gramo and NRK also includes consent for the use of sound recordings in podcasts and radio on demand, in accordance with the Ministry of Culture's approval pursuant to the extended general licence, cf. section 63, second subsection of the Copyright Act. IFPI Norge and Fono withdrew all of their exclusive rights mandates from Gramo as from 1 April 2023. This means that all agreements related to exclusive rights, including the use of sound recordings in podcasts and on radio on demand, no longer apply from the above-mentioned date

**NOK 117 318 318**

## Remuneration for public performances

Gramo has a total of more than 16 000 agreements with hotels, shops, hospitality venues, theatres and other venues that use recorded music for live audiences (transfer to the general public/public performances). In addition to contacting new enterprises about signing agreements, Gramo also performs comprehensive spot checks on behalf of both Gramo and TONO. These spot checks are important, both with a view to communications and for the signing of new agreements. More than half of all new agreements each year are signed as a result of the spot checks performed by Gramo.

**NOK 74 299 784**

## Remuneration from abroad

Gramo has signed agreements with sister organisations abroad regarding cross-border exchanges of remuneration for rights. This means that those who have participated in or released Norwegian recordings get remuneration from Gramo for use outside of Norway. Correspondingly, foreign rightsholders receive remuneration from Gramo for use in Norway. See the list of countries with which Gramo has signed agreements on page 11.

**NOK 6 960 707**

## Other revenues

Gramo has systems that make it possible to process and pay individual remuneration, on behalf of other parties. In 2022, Gramo produced statements for FONONO, Gramart and Creo, among others. This work is performed on market terms, giving Gramo extra revenues that benefit the rightsholders.

**NOK 237 866**

## Levy for the Fund for Performing Artists

On behalf of the Fund for Performing Artists, Gramo claims a levy for the use of non-protected recordings for broadcasts and public performances, pursuant to section 3 of the Act related to the Fund for Performing Artists. Paid-in duties are transferred to the fund.

**NOK 45 610 864**

**TOTAL**

**NOK 237 466 832**

## COST RATIO PER REVENUE STREAM

Type of revenue	Revenues in NOK	Expenses in NOK	Expenses in %	For processing and settlement
Nationwide broadcasting (public)	67 844 812	16 187 440	23.86 %	
Nationwide broadcasting (commercial)	29 817 856	5 484 258	18.39 %	50 312 560
Public performance	74 299 784	19 049 062	25.64 %	23 515 742
Local radio	6 420 076	2 144 792	33.41 %	55 250 722
Remuneration from abroad	6 960 707	0	0.00 %	4 275 284
On demand	5 238 043	518 331	9.90 %	6 960 707
Supplementary remuneration §18	323 941	67 752	20.91 %	4 719 712
Other remuneration	712 883	128 708	18.05 %	256 189
Other services	79 000	79 000	100.00 %	584 175
Other revenues	158 866	137 743	86.70 %	0
Finances	3 050 762	45 683	1.50 %	21 123
<b>Total</b>	<b>194 906 730</b>	<b>43 842 768</b>	<b>22.49 %</b>	<b>3 005 078</b>
				<b>148 901 293</b>
Fee to FFUK	45 610 864	0	0.00 %	45 610 864
<b>Total</b>	<b>240 517 594</b>	<b>43 842 768</b>	<b>18.23 %</b>	<b>194 512 157</b>

# Distribution and payment

Gramo's main settlement in 2022 was paid to rightsholders as of 21 March. This payment was for sound recordings used in broadcasting and public performances in 2021. Residual payments for 2018 – 2021 were made in September and the final payment was made in December for 2018, as was a new residual payment for 2019 – 2021.

Artists	Total in NOK
Paid directly to artists	29 178 305
Paid through agent	15 572 809
Paid through foreign collecting societies	18 558 656
Covid-19 compensation	1 755 483
<b>Total paid out</b>	<b>65 065 254</b>

Record labels/owners of masters	Total in NOK
Paid directly to record labels/owners of masters	11 932 595
Paid through IFPI and FONO	49 497 753
Paid through foreign collecting societies	962 922
Covid-19 compensation	3 615 100
<b>Total paid out</b>	<b>66 008 371</b>

Remuneration is distributed equally, half to performing artists and the other half to record labels/owners of masters. Gramo works continuously to locate all those who participate in the songs played, and who are entitled to remuneration. It takes longer to locate the rightsholders among the artists, but the money is retained for three years before being time-barred and declared unattributable (collective funds) (see page 16).



# Distribution to and from abroad

ARTISTS	COUNTRY	FROM	TO
GVL	Germany	1 157 846.35	432 605.14
PPL	Great Britain	1 030 259.08	11 508 744.28
SAMI	Sweden	937 421.49	3 839 240.39
Gramex	Denmark	712 506.33	377 597.63
Sena	The Netherlands	616 705.79	646 903.80
SAWP	Poland	265 291.73	0.00
ADAMI	France	240 744.58	198 344.26
AIE	Spain	134 751.40	270 413.96
Nuovo Imaie	Italy	124 369.68	92 556.22
Gramex	Finland	92 709.23	122 241.08
Playright	Belgium	67 883.29	100 089.41
Abramus	Brazil	17 744.40	4 849.34
ACTRA	Canada	8 421.58	234 446.44
EESTI	Estonia	1 065.33	0.00
Mroc	Canada	0.00	84 309.12
Raap	Ireland	0.00	645 043.23
<b>TOTAL, ARTISTS (NOK)</b>		<b>5 407 720.26</b>	<b>18 557 384.30</b>

PRODUCERS	COUNTRY	FROM	TO
IFPI	Sweden	917 590.37	0,00
Gramex	Finland	395 420.64	36 638.64
Gramex	Denmark	237 603.87	40 684.55
EESTI	Estonia	2 372.34	88.11
PPL	Great Britain	0.00	868 718.40
SENA	The Netherlands	0.00	81 673.96
<b>TOTAL, PRODUCERS (NOK)</b>		<b>1 552 987.22</b>	<b>1 027 803.66</b>

# Echo: Gramo's heart, pumping information, money and other resources

Echo is the core technical system that ensures that Gramo can process and distribute remuneration to rightsholders when music is played on the radio or performed in public.

## Are you being played on the radio? Then you can receive money from Gramo

One of the most important functions in Echo is to automatically compare different music playback reports against Gramo's comprehensive registers of recordings and rightsholders. If Echo fails to find a link automatically, Gramo staff members ensure the right recordings are attributed to the right rightsholders. The next time the recording is used, Echo will make the right link between the recording and rightsholders. This enables us to distribute and pay remuneration to all those who take part in a recording.

## A doubling of the number of radio stations in five years!

In 2022, Echo received reports on music use from 88 different radio stations. There has nearly been a doubling over the past five years, from 45 radio stations in 2017. My Page in Echo gives you access to all relevant data registered with Gramo. As a member, for example, you can see the registered discography, that is, which recordings you have received remuneration for and where your recordings have been played. My Page is also where you update information about you, your label, your recordings and other factors of relevance to your relationship with Gramo.

## More accurate reporting of public performances

Previously, remuneration for public performances in shops, hotels, restaurants, etc. was categorised on the basis of reports from broadcasters and radio stations. The technical core system Echo was upgraded in 2022,

so Gramo can now process and pay remuneration from several different sources, and based on actual playbacks of music. That makes the processing, distribution and payments made by Gramo even more accurate.

## Connected to the rest of the world

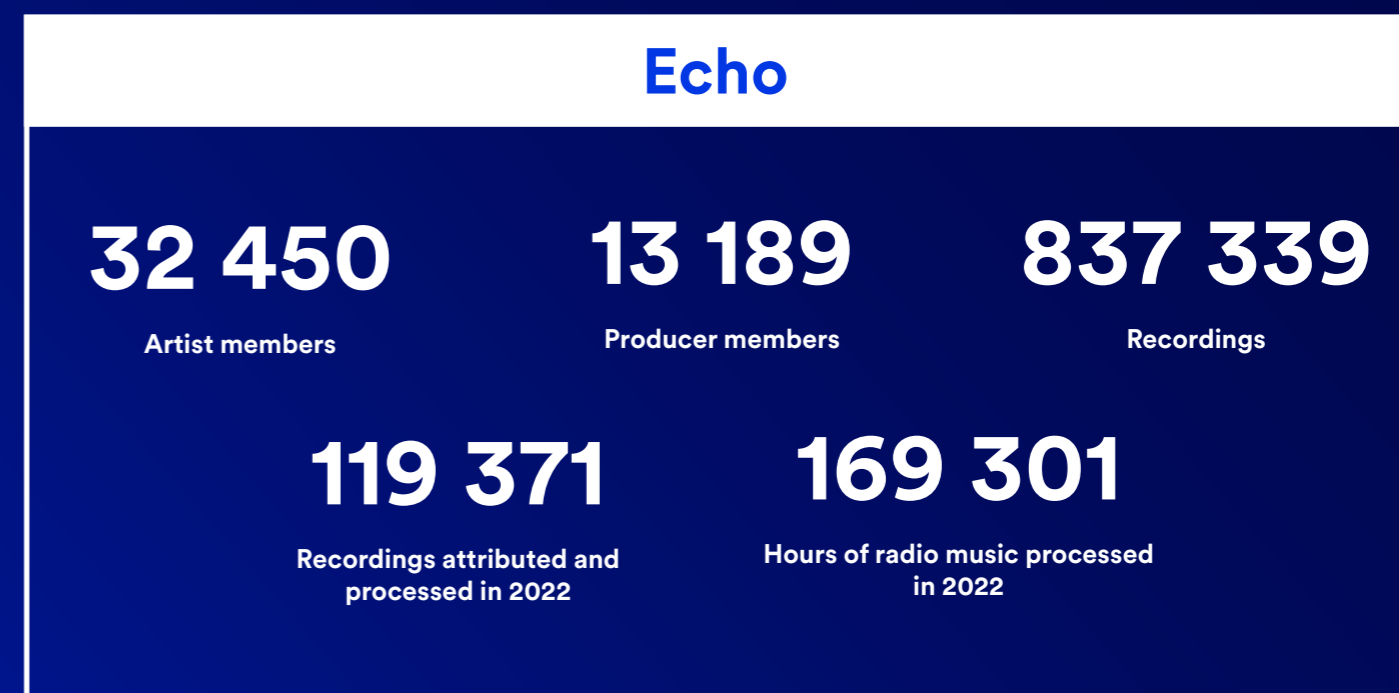
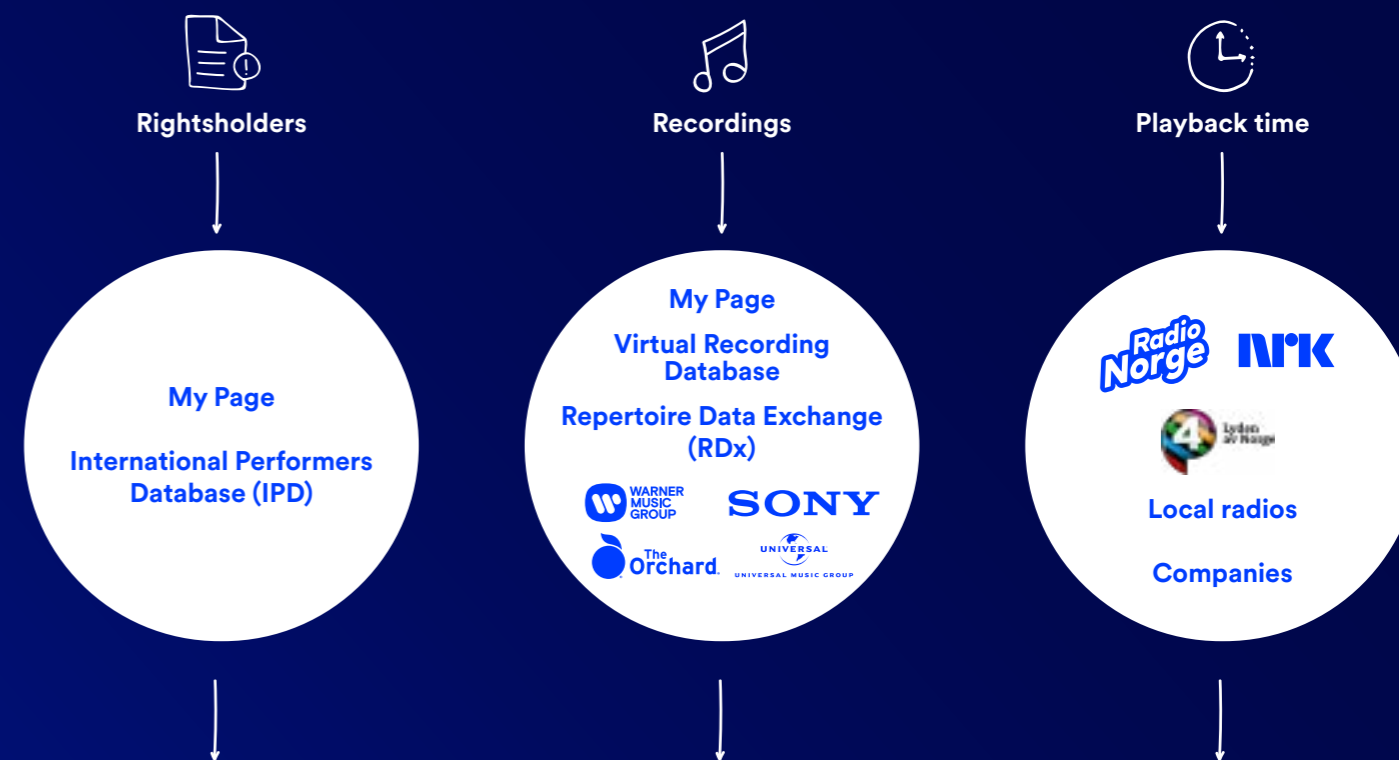
Echo is also connected to the Virtual Recording Database (VRDB) and the International Performers Database (IPD), where many countries currently share data on recordings and artists. That enables us to distribute and pay the correct remuneration to foreign rightsholders, in keeping with reciprocity agreements with our international sister organisations. During 2023, Gramo also intends to connect Echo with the Repertoire Data Exchange (RDx) from IFPI and WIN. Integrating RDx will ensure the exchange of data about recordings and rightsholders between Gramo and international record labels.

## Access relevant information through My Page

My Page in Echo gives you access to all relevant data registered with Gramo. As a member, for example, you can see the registered discography, that is, which recordings you have received remuneration for and where your recordings have been played. My Page is also where you update information about you, your label, your recordings and other factors of relevance to your relationship with Gramo.

## Gramo statistics

To give you an understanding of all the data registered in Echo, each year, we publish statistics showing which artists, headliner artists and songs that have been played most often on Norwegian radio stations. We also share statistics on percentages of music recorded in Norway, total payments of remuneration, etc.



\*Since Echo came online in 2018

# International cooperation

Gramo is an active participant in and contributor to a variety of international fora and associations:

## The Societies Council for the Administration of Performers Rights (SCAPR)

SCAPR is a non-profit organisation that represents 56 collection societies from 41 countries. The organisations strive to coordinate cross-border remuneration payments and to protect performers' rights. As a link in international cooperation, SCAPR and the member associations have developed common tools used to register and exchange data about repertoires (VRDB: Virtual Recordings Database) and artists (IPD: International Performers Database). Gramo participates actively in working groups in SCAPR as a step in improving the efficiency of the practical and technical work involved in exchanging remuneration and data.

## Association of European Performers (AEPO-ARTIS)

AEPO-ARTIS is a non-profit organisation that represents 38 member organisations from 28 countries and more than 650 000 rightholders. The organisation strives to strengthen artists' rights in the EU/EEA and WIPO (World Intellectual Property Organization - the UN's rightholders' organisation). There are performers with seats on Gramo's Board who are active participants in AEPO-ARTIS.

## Performance Rights Committee (PRC)

For producers of sound recordings, PRC is part of the International Federation of Phonographic Industry (IFPI), which is responsible for coordinating data and cooperation between collective reproduction rights organisations (RROs) on a global basis. Gramo participates actively in working groups and meetings of the PRC.



# Gramo is there for its members



32 450

Artists

+ 1 961 i 2022



13 189

Producers

+ 1 271 i 2022



94.9%

are very satisfied or satisfied with the service they get when contacting Gramo



697

telephone responses in 2022



4 448

email responses in 2022



1 440

chats in 2022



837 339

total recordings reistered in 2022



119 371

recordings attributed and processed in 2022



169 301

hours of radio music in 2022



# Undistributable **funds** (COLLECTIVE FUNDS)

On average, more than 90% of the remuneration settlement processed is paid to Gramo rightsholders individually. Processed remuneration attributed to unknown rightsholders is paid if and when Gramo manages to identify them within the three-year statute of limitations. Remuneration which, for various reasons, cannot be paid individually within three years and remuneration of less than the statutory minimum amount are considered collective funds. The Act's legislative history establishes that the funding shall be used for organisational support or for the benefit of Norway's performing arts. The regulation of collective funds is laid down in Gramo's Articles of Association and distribution rules.

The principles for the distribution of collective funds, and their actual use, are presented at the General Assembly.

## Grants in 2022

	Total in NOK
Total collective funds for distribution	11 607 295
- cost coverage, Gramo	1 160 730
For distribution to the artists' organisations	10 446 566
Gramart	7 887 157
Creo	2 193 779
The Norwegian Association of Artists	156 698
The National Federation of Norwegian Musical Soloists	104 466
FolkOrg	104 466



# More than 90%

of the remuneration is paid to rightsholders individually.

# Cooperation and **sponsorship**

Through cooperation and sponsorship, Gramo has made its activities more visible to rightsholders and music users in 2022, among other things through brand building, recruitment campaigns and lectures, as well as by organising debates, meet-ups and professional events.

A total of NOK 960 000 was allocated to grants and sponsorship agreements in 2022. In its entirety, this is made up of provisions from collective funds in 2021 that were not possible to spend owing to cancellations during the Covid-19 pandemic.

## SPELLEMANN

Spellemann is an awards ceremony for Norwegian musicians who distinguished themselves during the preceding year. The prizes were awarded for the first time in 1973 and have been awarded annually ever since. The ceremony is organised by Spellemann AS, which is owned by IFPI Norge and FONO. Gramo was a sponsor for Spellemann, awarding the prize for 'Breakthrough of the Year' to the band Hagle. The prize was accompanied by a special Gramo grant for NOK 250 000.



## JAZZINTRO

Jazzintro is a launch programme for young Norwegian jazz musicians, under the auspices of the Norwegian Jazz Forum. Based on the applications and demo material submitted, a jury of professional jazz musicians will select eight bands to participate in the launch programme. Those selected will get an opportunity to appear at some of the country's biggest jazz festivals. There will be a final round, culminating in the jury naming one of the bands: 'Young jazz musicians of the year'. Gramo was a sponsor and partner in 2022, and the winners received a Gramo grant for NOK 150 000.



## INTROFOLK

Introfolk is a launch programme for young Norwegians and Sámi folk music artists. It is a music competition and an arena where young folk musicians can develop as artists, gaining experience of how to communicate folk music at a high level. Another objective is to demonstrate the breadth and the level of young Norwegian and Sámi folk artists, and to help promote their careers. Gramo was a sponsor and partner; the winner received a Gramo grant for NOK 100 000.

*"It means a great deal to me to win this prize as this year's young folk music artist. This shows that the community is open and the music has broad appeal. For my part, I will use the grant and celebrity to show people from outside the community that traditional music can be at least as modern as pop music. The grant will help ensure that I can record my debut album as a solo artist and, hopefully, it will help me bring my music to the people. Thank you very much!"*



## VILL VILL VEST

Wild Wild West is a national music festival arranged in Bergen every autumn. The festival consists of a conference and a music festival. In the seven years of its existence, it has carved out a position as western Norway's most important music festival and an arena for newcomers. Gramo was the main sponsor for the conference during Wild Wild West in 2022.



## BY:LARM

by:Larm is the country's biggest national music and music industry festival, and one of the most important meeting places for the Nordic and international music industry in Norway. The festival includes concerts, seminars, debates and workshops. At this point, it is recognised as an important arena for discovering and promoting artists on the verge of a breakthrough, either nationally or internationally. Gramo was a sponsor and partner for the conference programme at by:Larm in 2022.



Gramo presented a panel discussion entitled 'Creative Control', featuring Vilde Tuv, Mira Thiruchelvam (9 Degrees North, Gutu Abera), and Kari Jahnsen (Ultraflex, Farao), moderated by Marie Amdam. After the discussion, we organised a meet-up where we had discussions and answered questions from rightsholders and the industry.



Gramo introduced the panel discussion 'Diversity in NRK', featuring Sire Antonsen, Mats Borch Bugge, Danby Choi and Ella Marie Hætta Isaksen, moderated by Kjersti Vikør.

Gramo was also to sponsor Trondheim Calling 2022, but, unfortunately, the event had to be cancelled due to local Covid-19 restrictions.

# Pels Pels

*Music can influence people in many ways. Employees are affected by where they work, the people they work with, the customers they serve, and the music they play. People and music belong together.*

*We want our customers to enjoy themselves, and music is an important part of that. Some of my colleagues talk a lot, and then the music is less important. However, many of our customers come in and sit for 30-45 minutes, sometimes longer, in almost complete silence. Then other sensory impressions can help determine whether or not their experience is good, and music is one such factor. Music can also mask a private conversation a customer has with his barber.*



Number of corporate agreements	2022
Client premises	5980
Hospitality venues	3684
Hairdressers and tanning salons	2691
Lodging	1421
Fitness centres	1066
Waiting rooms/waiting music on the telephone	465

	2022
Counties/county municipalities	366
Other businesses	261
Theatres call replies	113
Cinemas	76
Transportation	59
<b>Total no. of agreements</b>	<b>16 182</b>

# Gramo is there for radio stations and enterprises



**30**

national radio stations



**300**

local and regional stations



**19**

online radio stations



**16 182**

enterprises pay for music in their premises for their customers and guests



**1 612**

new corporate agreements in 2022



**842**

new corporate agreements after review in 2022



**856**

Phone calls answered in 2022



**3 169**

emails answered in 2022



**1 026**

Chat messages answered in 2022

# Gramo's Board



**Cathrine Nagell**  
Chair of the Board

**Position:** Senior adviser in the consultancy Vilje Prosjektjenester AS

**Other directorships:** Wana AS (chair of the Board)

**Directors' fees, etc. received from Gramo in 2022 (gross before tax):** NOK 293 053

**Remuneration for rights received from Gramo in 2022:** NOK 0



**Daniel Nordgård**  
1st Deputy Chair

**Position:** Associate Professor, Rhythmic Music Conservatory, University of Agder

**Other directorships:** Gramart (Board member), Southern Norwegian Film Centre (chair of the Board), Board of Appeal for Grants for Cultural Events (member)

**Directors' fees, etc. received from Gramo in 2022 (gross before tax):** NOK 131 794

**Remuneration for rights received from Gramo in 2022:** NOK 0



**Marte Thorsby**  
2nd Deputy Chair

**Position:** Head of legal, IFPI Norge AS, partner, CMS Kluge advokatfirma AS

**Other directorships:** Spellemann AS (chair of the Board), Norwaco (deputy chair), Arthaus (deputy chair), Easy Records AS (member of Board)

**Directors' fees, etc. received from Gramo in 2022 (gross before tax):** NOK 131 794

**Remuneration for rights received from Gramo in 2022:** NOK 0



**Hans Ole Rian**  
Board member

**Position:** President of Creo – the Union for Arts and Culture

**Other directorships:** The Norwegian Confederation of Trade Unions municipality (Board member), LO's Secretariat (attending alternate member), Forsbergs and Aulies Endowment (Board member), Distribution Committee in Sector IV Use by libraries and museums and Sector V Use by TV companies archive material in Norwaco (chair), Sector II Use in teaching in Norwaco (chair), Nordic Society for Music Education (NUMU) (Board member), SafeMUSE (chair), Agenda Rådgivning AS (Board member)

**Directors' fees, etc. received from Gramo in 2022 (gross before tax):** NOK 63 147

**Remuneration for rights received from Gramo in 2022:** NOK 0



**Eddie Nygren**  
Board member

**Position:** CFO Universal Music (Nordic region)

**Other directorships:** Universal Music AS (chair of the Board), United Stage Artist Norge AS (chair of the Board), IFPI Norge AS (Board member), IFPI Norge (Board member), Universal Music AB (chair of the Board), Polar Music International AB (chair of the Board), United Stage Artist AB (Board member), United Stage Intressenter AB (Board member), United Stage Holding AB (Board member), Universal Music A/S (chair of the Board), Universal Music OY (chair of the Board), Noord Booking A/S (Board member), Vitamin AS (Board member), Music Nest Norway (chair of the Board)

**Directors' fees, etc. received from Gramo in 2022 (gross before tax):** NOK 63 147

**Remuneration for rights received from Gramo in 2022:** NOK 0



**Marius Øvrebø-Engemoen**  
2nd Deputy Chair

**Position:** General manager of GramArt

**Other directorships:** Norwaco (Board member)

**Directors' fees, etc. received from Gramo in 2022 (gross before tax):** NOK 36 247

**Remuneration for rights received from Gramo in 2022:** NOK 0



**Anne Mette Hårdnes**  
Deputy for Erik Brataas

**Position:** Partner in Forbrukeradvokaten AS, owner of Mother Likes It Records AS

**Other directorships:** FONO (Board member), Forbrukeradvokaten AS (Board member)

**Directors' fees, etc. received from Gramo in 2022 (gross before tax):** NOK 4 252

**Remuneration for rights received from Gramo in 2022:** NOK 721.32

# Director's report for 2022

## Operations

Gramo was founded on 7 June 1989. Gramo's objective is to monitor, promote and collectively manage the related financial rights of producers of sound recordings and performing artists, artists that Gramo has been authorised to manage by statute or by transfer, licence, or other agreement. Gramo can also undertake the practical administration of rights in other fields, and for other rightsholders as well.

## Act relating to Collective Rights Management, etc.

The Act relating to Collective Rights Management, etc. (also known as the CRM Act) entered into force on 1 July 2021. Gramo has registered with the Norwegian Industrial Property Office (NIPO), the supervisory body pursuant to the Act.

Gramo's Annual Report includes the information required by this Act for a Transparency Report.

## The Board

The following Board was elected by the General Assembly on 7 June 2022:

*Independent chair of the Board of Directors:*  
Cathrine Nagell (deputy Knut Ro)\*

### Artists' representatives:

Daniel Nordgård (deputy Ivar S. Peersen)  
Hans Ole Rian (deputy Ingvild Andrea Tellman)  
Marius Øvrebø-Engemoen (deputy Anne Lise Frøkedal)

### Producers' representatives:

Marte Thorsby (deputy Lena Midtveit)  
Eddie Nygren (deputy Ivar Noer)  
Erik Brataas (deputy Anne Mette Hårdnes)

At the constitutive Board meeting, Daniel Nordgård and Marte Thorsby were elected chair and deputy chair, respectively.

Erik Brataas stepped down from the Board in December 2022. As from the same date, deputy Anne Mette Hårdnes moved up to a regular seat on the Board.

In 2022, the Board conducted a self-evaluation, in keeping with the Norwegian Code of Practice for Corporate Governance. The Board will follow up the evaluation by introducing specific improvement measures going forward.

## Financial matters

2022 was the first nearly normal year after the Covid-19 pandemic, and it is gratifying to see that remuneration revenues from broadcasting and public performances alike climbed by MNOK 8.2 and 13.9, respectively, compared with 2021.

Costs associated with personnel and operations, including depreciation, climbed by MNOK 2 in 2022. This constitutes an increase of 4.8%, which is lower than the general price trend.

During the year, investments totalling MNOK 8.8 were made in further developing the core system Echo and My Page, which help ensure individual distribution and payment of the remuneration claimed.

Gramo's ordinary profit for 2022 came to NOK 196 954 851 and was transferred for the settlement of remuneration and levies to the fund in its entirety.

## Market prospects and risk

Like the rest of the world, Norway has been impacted by the war in Ukraine, the geopolitical situation, and the energy crisis in Europe. In addition, strong price rises, high inflation and interest rate hikes have put a damper on households' purchasing power and added to the pessimism in business and industry.

It is not clear how this will affect Gramo in future since there is reason to expect that additional pressure on the economy will also have an adverse impact on Gramo's remuneration revenues.

Last autumn, Ifpi Norge and FONO chose to withdraw all their exclusive rights mandates from Gramo as from 1 April 2023. This means that all agreements associated with these exclusive rights no longer apply from the date mentioned.

Gramo has its liquid assets invested in conservative money market funds and low-risk bond funds at all times. The point is to maintain low risk, at the same time as achieving a return that outperforms the interest on bank deposits.

## Processing claims and payment of remuneration

In 2022, rightsholders' claims were settled three times. This resulted in payments of MNOK 65 to artists and MNOK 66 to producers, including Covid-19 compensation granted by the Ministry of Culture and Equality. In addition, in 2022, MNOK 45.9 were transferred to the Fund for Corporate Governance.

## Going concern

The Board and the managing director confirm that the going concern assumption continues to apply upon submission of the financial statements.

## Liability insurance for the Board and the managing director

Gramo has taken out insurance on the Board and the managing director in compliance with section 3-3A of the Norwegian Accounting Act, with coverage of up to NOK 10 000 000.

## Staffing and organisation

Gramo had 25 employees at the end of 2022. The number of full-time equivalents (FTEs) in 2022 was 24.9.

Managing Director Lars Bakketun stepped down from his position as from 1 September 2022. As from the same date, the manager of the Membership Department, Torill Nesøen, was named acting managing director. The Gramo Board hired Kim Skarning Andersen as the new managing director as from 1 March 2023.

## The working environment

Sick leave was 3.7 per cent in 2022, compared with 3.6 per cent in 2021. Long-term absence (more than 8 weeks), accounted for 0.84% of total absenteeism in 2022.

There have been no workplace accidents that have caused injury to individuals or material damage.

In November 2022, a new working environment survey was carried out under the auspices of Great Place To Work. The survey results indicate some decline from the preceding survey, so the administration has introduced concrete measures within the areas with the most pronounced declines. Consisting of the managing director, employee directors and the safety delegate, a special cooperative forum has been set up to discuss matters involving the working environment at Gramo.

## Efforts to promote equality and prevent discrimination

Gramo's goal is to achieve full equality between women and men, and to avoid differential treatment owing to

gender, sexual orientation, or ethnicity in matters such as salaries, career development and recruitment.

Gramo has 15 male and 11 female staff members. Three of the five department heads are women.

In the Board's opinion, questions associated with gender equality and discrimination are handled in a satisfactory manner, and there are no plans to implement specific measures, other than employers' general obligation to act.

## The environment

Gramo carries out its business in rented premises in St. Olavs gate 28 in Oslo city centre. The organisation is of such a nature that it leaves a very small environmental footprint.

## Transparency Act

Gramo is of the opinion that the organisation is not covered by the Transparency Act, which entered into force on 1 July 2022. That assessment is based on the fact that Gramo claims remuneration pursuant to section 21 of the Copyright Act. This provision presupposes a compulsory licence that entails a right of use for the party transferring the right or performing protected sound recordings.

Considering the purpose of the Transparency Act, and the terms that must be satisfied for the Act to be applied, we would maintain that it cannot be interpreted to mean that the sale of copyrights, etc. (intangible rights) falls under the definition of service as set out in the Transparency Act.

We are aware that the Norwegian Consumer Ombudsman is currently dealing with a similar case. The Board is awaiting a decision in that case, and will subsequently enter into a dialogue with the supervisory authorities for final clarification about whether Gramo is subject to the Act.

Daniel Nordgård /s/

Cathrine Nagell /s/  
(chair of the Board)

Marte Thorsby /s/

Eddie Nygren /s/

Anne Mette Hårdnes /s/  
(deputy for Erik Brataas)

Marius Aarum Øvrebø-Engemoen /s/

Hans Ole Rian /s/

Kim Skarning Andersen /s/  
(managing director)

Oslo, 9 May 2023

\* The chair of the Board, and his/her deputy, were elected for two years at the General Assembly in 2021.

# Income statement 2022

	Note	2022	2021
<b>Revenue</b>			
Remuneration revenues, broadcasting	1,8	117 318 318	109 131 186
Remuneration revenues, public performances	1,8	74 299 784	60 367 846
Compensation owing to the COVID-19 pandemic	1	0	5 500 000
Fees claimed for the fund	2	45 610 864	42 125 489
Other income	1	237 866	559 713
<b>Total revenues</b>		<b>237 466 832</b>	<b>217 684 234</b>
<b>Operating expenses</b>			
Personnel expenses	3	22 495 682	23 155 480
Personnel expenses/the sectors	3	696 099	685 307
Depreciation/Write-downs	3	9 084 646	7 707 760
Administrative expenses	3, 4	10 420 803	9 328 661
Administrative fees	4	0	0
Bad debts	7	865 513	611 662
<b>Total expenses</b>		<b>43 562 743</b>	<b>41 488 871</b>
<b>Profit/(loss)</b>		<b>193 904 089</b>	<b>176 195 363</b>
<b>Financial items</b>			
Financial income		3 096 465	3 309 614
Financial expenses		45 703	35 147
<b>Total financial items</b>	<b>5</b>	<b>3 050 762</b>	<b>3 274 466</b>
<b>Ordinary profit</b>		<b>196 954 851</b>	<b>179 469 829</b>
<b>Allocations</b>			
Transferred remuneration and fees for settlement	11	196 954 851	179 469 829
<b>Total allocations</b>		<b>196 954 851</b>	<b>179 469 829</b>
<b>Profit after allocations</b>		<b>0</b>	<b>0</b>

# The balance sheet

	Note	2022	2021
<b>Non-current assets</b>			
<b>Tangible assets</b>			
Vehicles		1 026 847	906 099
IT equipment		897 035	1 105 723
Software		44 897 490	44 276 337
Property, plant and equipment, etc.		311 383	297 267
<b>Total</b>	6	<b>47 132 755</b>	<b>46 585 426</b>
<hr/>			
<b>Total non-current assets</b>		<b>47 132 755</b>	<b>46 585 426</b>
<hr/>			
<b>Current assets</b>			
<b>Current receivables</b>			
Trade receivables	2, 7	11 590 852	14 037 429
Accrued, not yet invoiced income	8	33 325 188	21 355 384
Other receivables		2 356 877	2 078 856
<b>Total</b>		<b>47 272 916</b>	<b>37 471 670</b>
<hr/>			
<b>Financial investments</b>			
Investments in unit trusts	9	101 834 802	114 737 607
<b>Total</b>		<b>101 834 802</b>	<b>114 737 607</b>
<hr/>			
<b>Bank deposits, cash in hand</b>			
<b>Cash/bank deposits</b>	10	<b>44 823 933</b>	<b>34 738 296</b>
Total		44 823 933	34 738 296
<hr/>			
<b>Total current assets</b>		<b>193 931 651</b>	<b>186 947 572</b>
<hr/>			
<b>Total assets</b>		<b>241 064 406</b>	<b>233 532 998</b>

	Note	2022	2021
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity		0	0
<b>Total</b>		<b>0</b>	<b>0</b>
<hr/>			
<b>Current liabilities</b>			
<b>Remuneration</b>			
Remuneration and fees for settlement	2, 11	231 204 984	221 176 756
<b>Total</b>		<b>231 204 984</b>	<b>221 176 756</b>
<hr/>			
<b>Other current liabilities</b>			
Trade payables		1 500 436	1 297 743
Public sector debt		2 346 391	2 251 302
Other current liabilities		6 012 596	8 807 196
<b>Total</b>		<b>9 859 423</b>	<b>12 356 242</b>
<hr/>			
<b>Total current liabilities</b>		<b>241 064 406</b>	<b>233 532 999</b>
<hr/>			
<b>Total equity and liabilities</b>		<b>241 064 406</b>	<b>233 532 999</b>

Daniel Nordgård /s/

Cathrine Nagell /s/  
(chair of the Board)

Marte Thorsby /s/

Eddie Nygren /s/

Erik Brataas /s/

Marius Aarum Øvrebø-Engemoen /s/

Hans Ole Rian /s/

Kim Skarning Andersen /s/  
(managing director)

Oslo, 9 May 2023

# Statement of cash flows

1 Jan - 31 Dec

	2022	2021
<b>Cash flows from operating activities</b>		
Profit before settlement	196 954 851	179 469 829
Profit, disposal of production equipment	-72 848	-6 607
Depreciation/Write-downs	9 084 646	7 707 760
Change in short-term receivables and liability items	2 466 339	1 777 756
Change in other accrual items	-14 764 405	371 491
Change in financial investments	12 902 805	12 087 968
Payments to members, their organisations and FFUK	-186 926 621	-198 644 008
<b>Net cash flow from operating activities</b>	<b>19 644 766</b>	<b>2 764 190</b>
<b>Cash flows from investing activities</b>		
Investments in fixed assets	-9 909 129	-8 862 841
Sale of fixed assets (sales price)	350 000	190 000
Retroactive fee settlement	0	0
<b>Net cash flow from investing activities</b>	<b>-9 559 129</b>	<b>-8 672 841</b>
<b>Cash flows from financing activities</b>		
<b>Net cash flow from financing activities</b>	<b>-</b>	<b>-</b>
<b>Net change in liquid assets through the year</b>	<b>10 085 637</b>	<b>-5 908 651</b>
Cash and bank deposits at 1 Jan.	34 738 296	40 646 949
<b>Cash and bank deposits at 31 Dec.</b>	<b>44 823 932</b>	<b>34 738 296</b>

# Distribution accounts

	2022	2021
<b>Joint costs</b>		
Payroll	20 028 951	21 775 377
Social security	3 434 645	2 921 785
Refund, sickness benefits	-74 042	-364 115
Temp agency	0	0
Other personnel expenses	-2 740 575	-2 254 265
Pensions and insurance, employees	1 946 703	876 697
<b>Total payroll, National Insurance Scheme</b>	<b>3 22 595 682</b>	<b>22 955 480</b>
Depreciation/Write-downs	8 743 046	7 384 873
<b>Total depreciation</b>	<b>6 8 743 046</b>	<b>7 384 873</b>
Local expenses	2 934 083	1 870 370
IT costs	4 615 071	4 151 965
Office expenses	231 446	140 773
Legal fees	278 193	214 010
Auditing expenses	271 499	199 568
Shipping costs	465 512	288 410
Transport costs	50 037	131 183
Travel expenses	389 135	152 809
Other administrative expenses	2 218 743	1 956 522
<b>Total administrative expenses</b>	<b>7 11 453 719</b>	<b>9 105 609</b>
Bad debts	7 865 513	611 662
<b>Total joint costs</b>	<b>43 657 960</b>	<b>40 057 624</b>



# Distribution accounts

	Note	2022 Artist	2022 Producer	2022 Total	2021 Total
<b>Joint costs, divided</b>		<b>21 828 980</b>	<b>21 828 980</b>	<b>43 657 960</b>	<b>40 057 624</b>
<b>Items that can be directly attributed to the sectors</b>					
<b>Revenue</b>					
Remuneration revenues, broadcasting	1	58 061 053	59 257 265	117 318 318	109 131 186
Remuneration revenues, public performances	1	37 149 892	37 149 892	74 299 784	60 367 846
Compensation owing to the corona pandemic	1	0	0	0	5 500 000
Other operating revenue	1	118 933	118 933	237 866	559 713
<b>Total revenue</b>		<b>95 329 878</b>	<b>96 526 090</b>	<b>191 855 968</b>	<b>175 558 744</b>
<b>Administrative fees</b>	4	0	0	0	0
<b>Allocations from gross remuneration</b>					
Allocations from the sectors		0	0	0	0
<b>Total allocations</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Personnel expense for the Board/the sectors</b>	3	339 270	256 829	596 099	885 307
<b>Costs by sector</b>					
Financial income		1 703 056	1 393 409	3 096 465	3 309 614
Financial expenses		22 881	22 822	45 703	35 147
<b>Net financials</b>	5	<b>1 680 175</b>	<b>1 370 587</b>	<b>3 050 762</b>	<b>3 274 467</b>
<b>Sector profit/(loss)</b>		<b>75 635 055</b>	<b>75 708 930</b>	<b>151 343 987</b>	<b>137 344 340</b>

# Accounting policies

## Accounting policies

The annual accounts have been prepared in accordance with the provisions of the Norwegian Accounting Act of 1998 and generally accepted accounting principles.

The financial statements have been prepared with a view to being reconciled against the distribution accounts.

## Use of estimates

Management has used estimates and assumptions that have affected the income statement and the valuation of assets and liabilities, as well as uncertain assets and liabilities on the date of balance sheet recognition during the preparation of the financial statements pursuant to generally accepted accounting principles.

## Principle for the recognition of income

Remuneration revenues are recognised as income in tandem with accrual. Amounts recognised as income in the financial statements are generally related to the corresponding remuneration year, either as completed invoicing, as estimates of final revenues or as discrepancies in the final invoices compared with previous estimates.

As from the 2019 financial year, the levy for the Fund for Performing Artists (FFUK) has been included in revenues. The reason for this change is that this task is very close to Gramo's ordinary remuneration claims that are made on behalf of other rightsholders.

## Foreign currency

Foreign currency transactions are translated at the exchange rates prevailing on the transaction date. Monetary items in foreign currencies are translated to NOK using the exchange rates on the date of balance sheet recognition.

## Classification and valuation of balance sheet items

Current assets and current liabilities include items that fall due for payment within one year after the date of acquisition, as well as items associated with commodity flows. Other items are classified as fixed assets/non-current liabilities.

Current assets are valued at acquisition cost or impairment value, whichever is lower. Current liabilities

are recorded at their nominal values at the time of acquisition.

Fixed assets are valued at cost, less depreciation and write-downs. Long-term liabilities are recognised at their nominal values on the date on which they are incurred.

## Fixed assets

Tangible fixed assets are capitalised and depreciated over the estimated useful economic life of the asset. Considerable operating assets consisting of significant components with different useful lives are resolved with different amortisation periods for the various components.

Direct maintenance of fixed assets is costed on an ongoing basis as operating expenses, while enhancements or improvements are added to the cost of the fixed asset and depreciated at a pace commensurate with the fixed asset. If the recoverable amount of the business asset is lower than its book value, it is written down to the recoverable amount. The recoverable amount is the net realisable value or the utility value, whichever is higher. Utility value is the net current value of the future cash flows the asset is expected to generate.

## Receivables

Trade receivables and other receivables are recognised on the balance sheet at nominal amounts less deductions for provisions for anticipated losses. Provisions for losses are made on the basis of individual risk assessments of the individual debts. In addition, an unspecified provision is made to cover other potential losses.

## Short-term investments

Short-term investments (shares and units considered to be current assets) are valued at acquisition cost or fair value on the date of balance sheet recognition, whichever is lower. Dividends received and other allocations from the companies are recognised as 'Other financial income'.

The statement of cash flows has been drawn up using the indirect method. Cash and cash equivalents comprise cash money, bank deposits and other short-term liquid investments.

# Notes to the annual accounts 2022

<b>Note 1: Remuneration revenues</b>	<b>2022</b>	<b>2021</b>
Nationwide broadcasting	103 224 652	94 813 702
Local radio/Local TV/Webcast	7 132 959	7 757 383
Public performance	74 299 784	60 367 846
Remuneration from abroad	6 960 707	6 560 101
Compensation owing to the COVID-19 pandemic	0	5 500 000
Other income	237 866	559 713
<b>Total</b>	<b>191 855 968</b>	<b>175 558 744</b>

Revenue provisions have been made in the accounts for 2022. For further specifications, see Note 8.

## **Note 2: Levy for the Fund for Performing Artists**

Since 1 Jan. 2002, Gramo has had the task of invoicing and collection of fees for the Fund for Performing Artists (FFUK) from broadcasters and, since 1 Jan. 2007, also for other public performances.

As from fiscal 2019, Gramo has elected to show the fees claimed as part of Gramo's operations, incorporating them into the income statement as operating revenues. The reason for this change is a new assessment of the work done to claim the fee, and this assessment concludes that this activity is so close to Gramo's other activities that the accounts give a truer picture by including the levies in operating revenues.

Invoiced, not paid-in, levies are part of trade receivables.

<b>Note 3: Payroll expenses, number of employees, fees and other remuneration</b>	<b>2022</b>	<b>2021</b>
Personnel expenses for administration and the sectors are itemised in the distribution accounts.		
Number of employees in Gramo's administration:		
Number of employees at 31 Dec.:	25.00	26,00
Average number of FTEs:	24.90	24,90
Compensation for Board and committee work is as follows:		
Directors' fees	892 283	749 250
Committee fees	43 575	262 158
Social security expenses	86 021	84 687
<b>Total</b>	<b>1 021 879</b>	<b>1 096 095</b>

Gramo has established a defined contribution pension scheme for all employees. The scheme complies with the requirements in Act relating to Obligatory Service Pensions.

<b>Salary and other benefits to the managing director</b>	<b>Managing director</b>
Salary	2 002 278
Other benefits	16 810
Pension	268 578

In 2022, Gramo changed managing directors and the figures cover the total salary paid.

## **Auditor's fees (amount incl. VAT)**

Mandatory audits	271 499
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## **Note 4: Administrative expenses**

Administrative fees appear as a cost reduction by deducting 10% of the fee on payments to rightsholders who are not ordinary members, that is, not members of Norwegian rightsholders' organisations.

Administrative fees were removed in the producer sector as from the 2015 payments and in the artists' sector as from the 2017 payments.

Note 5: Financial items	2022	2021
Interest, customers	83 185	119 495
Return on investments	2 127 195	2 912 032
Interest, bank deposits	864 683	253 640
Other financial income	21 402	24 447
Financial expenses	-45 703	-35 147
<b>TOTAL</b>	<b>3 050 762</b>	<b>3 274 466</b>

Average yield from banks and investments in 2022: 2.25%.

The individual asset classes demonstrated the following trends: Bank placements: 2.32%, money market funds: 1.54%, bond fund: 2.46%.

The sectoral distribution is shown in the distribution accounts.

Note 6: Property, plant and equipment /depreciation	Vehicles	Furniture and fittings/business equipment	IT equipment	Development software	Total
<b>Joint costs, divided</b>					
Cost of acquisition Jan.	1 226 741	384 728	2 040 198	66 221 993	69 873 660
Additions	648 732	97 929	311 043	8 851 425	9 909 129
Disposals/Scrapping	593 899	-	-	-	593 899
<b>Cost of acquisition 31 Jan. 2022</b>	<b>1 281 574</b>	<b>482 657</b>	<b>2 351 241</b>	<b>75 073 418</b>	<b>79 188 890</b>
Accumulated depreciation	254 725	171 274	1 454 204	30 175 929	32 056 132
Accumulated write-downs	-	-	-	-	-
<b>Recognised value 31 December 22</b>	<b>1 026 848</b>	<b>311 382</b>	<b>897 037</b>	<b>44 897 489</b>	<b>47 132 756</b>
Depreciation for the year	250 831	83 814	519 729	8 230 273	9 084 651
Write-downs for the year	-	-	-	-	-
<b>Total depreciation and write-downs for the year</b>					<b>9 084 651</b>

Economic life	5 years	5 years	3 years	6-10 years
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Capitalised costs past five years:	2018	2019	2020	2021	2022	Sum
<b>Total additions</b>	11 854 865	12 135 815	9 646 690	8 862 841	9 909 129	52 409 340
<b>- of which software</b>	11 231 155	10 506 000	8 501 557	7 554 092	8 851 425	46 644 229
<b>Disposals/Scrapping</b>	356 790	1 218 770	12 189 466	1 580 541	593 899	15 939 466
<b>Depreciation</b>	4 316 632	5 882 254	7 022 719	7 707 760	9 084 651	34 014 016

A concrete assessment was made of economic lifetimes.

#### Note 7: Trade receivables/bad debt

Specification, trade receivables:	2022	2021
Receivables, public performances	6 937 014	9 375 555
Receivables, broadcasting	7 653 838	2 161 875
Receivables, compensation	0	5 500 000
Provision for bad debts	-3 000 000	-3 000 000
<b>Total receivables</b>	<b>11 590 852</b>	<b>14 037 429</b>

#### Bad debts:

Actual losses	1 043 749	885 748
Recovered, previously written off	-178 235	-274 086
Change, provision for losses	0	0
Losses on claims	<b>865 513</b>	<b>611 662</b>

A total of NOK 3 000 000 has been set aside for bad debts, which breaks down as NOK 800 000 for broadcasting and NOK 2 200 000 for public performances. The provision is intended to cover potential losses.

#### Note 8: Accrued, not yet invoiced income

The balance sheet item consists of the following:	2022	2021
Accrued remuneration revenues from broadcasting	18 100 000	11 800 000
Accrued remuneration revenues from public performances	2 200 000	850 000
Accrued remuneration revenues from abroad	6 900 000	5 500 000
Other accrued income	6 125 188	3 205 384
<b>Total accrued, not yet invoiced income.</b>	<b>33 325 188</b>	<b>21 355 384</b>

#### Note 9: Investments in unit trusts

Gramo has invested in unit trusts run by financial managers approved by the Board. The investments are in unit trusts, as classified below. The yield on money market funds and some of the bond funds is usually reinvested in connection with the annual capitalisation. For the other investments, profit is first recognised in connection with sales.

The balance sheet item consists of the following:	Share in %	Market value 31 Dec. 2022	Share in %	Market value 31 Dec. 2021
<b>Money market funds</b>	31.2 %	31 743 571	44.7 %	51 305 339
<b>Bond funds</b>	68.8 %	70 091 231	55.3 %	63 432 268
<b>Total</b>	<b>100.0 %</b>	<b>101 834 802</b>	<b>100.0 %</b>	<b>114 737 607</b>

#### Note 10: Cash/bank deposits

Locked-in bank deposits related to withholding tax added up to NOK 1 161 800 at 31 Dec. 2022

#### Note 11: Remuneration and levy for settlement processing

Remuneration to be processed is recognised on the balance sheet under current liabilities. This includes remuneration that has not yet been processed, remuneration that has been processed but not yet paid to the rightsholders, and funds that are time-barred and can be used for collective purposes.

	2022	2021
<b>Remuneration and levies available at 1 Jan.</b>	<b>221 176 757</b>	<b>240 350 938</b>
Transferred from the year's operations	196 954 851	179 469 829
Returns transferred for settlement processing		
<b>Added during the year</b>	<b>196 954 851</b>	<b>179 469 829</b>
Settlement processed for rightsholders and FFUK	174 339 506	177 996 013
Allocated, producer sector	479 821	1 531 000
Allocated, artist sector	12 107 296	14 290 390
Paid, allocated previous years	0	5 138 481
<b>Allocations during the year</b>	<b>186 926 623</b>	<b>198 955 884</b>
<b>Remuneration and levy for settlement processing 31 Dec.</b>	<b>231 204 984</b>	<b>220 864 883</b>
Allocated, not paid	0	311 876
Transferred, coming years		
<b>Recognised remuneration and levy for settlement processing 31 Dec.</b>	<b>228 341 658</b>	<b>221 176 757</b>

“where words fail,  
music speaks”

H.C Andersen



Gramo is authorised by  | The Norwegian Ministry of Culture

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