Annual Report for Parliament

For the year ended

30 June 2025

COPYRIGHTAGENCY

TABLE OF CONTENTS

1 INTRODUCTION ... 3
1.1 Some key results ... 3
1.2 Additional information about Copyright Agency ... 3
2 COPYRIGHT AGENCY AT A GLANCE ... 4
2.1 More information ... 4
3 ABOUT COPYRIGHT ... 5
3.1 About statutory licence schemes ... 5
3.2 More information ... 6
4 FEES COLLECTED AND DISTRIBUTED: AN OVERVIEW ... 7
4.1 Revenue by category ... 8
4.2 Revenue and distributions at a glance ... 8
4.3 Revenue and distributions 2018–25 ... 8
5 OUR MEMBERS ... 9
5.1 Developments in 2024–25 ... 9
5.2 Members at 30 June 2025 ... 9
5.3 Members by primary role ... 9
5.4 Member enquiries ... 9
5.5 Member surveys ... 10
5.6 Copyright management organisations in other countries ... 10
5.7 More information ... 10
6 EDUCATION SECTOR LICENSING ... 11
6.1 Developments in 2024–25 ... 11
6.2 Licence fees for school sector ... 11
6.3 Total cost of education for school students ... 11
6.4 Data collection from school sector ... 12
6.5 Australia's education statutory licence compared ... 12
6.6 Educational publishing in Australia ... 13
6.7 What teachers copy under the education statutory licence ... 13
6.8 Universities ... 13
6.9 Individually licensed institutions ... 14
6.10 FLEX for individually licensed tertiary education institutions ... 14
6.11 Early Childhood Licence ... 14
6.12 Engagement with education sector ... 14
6.13 More information ... 14
7 GOVERNMENT SECTOR LICENSING ... 15
7.1 Developments in 2024–25 ... 15
7.2 Agreements with the Commonwealth, States and Territories ... 15
7.3 Number of government employees ... 15
7.4 More information ... 16
8 COMMERCIAL LICENSING ... 17
8.1 Developments in 2024–25 ... 17
8.2 Licences for the corporate sector ... 17
8.3 Not-for-profit sector ... 17
8.4 Transactional (pay per use) licences for text ... 17
8.5 Artwork licences ... 18
8.6 Engagement with licensees ... 18
8.7 More information ... 18
9 ARTISTS' RESALE ROYALTY SCHEME ... 19
9.1 Summary of royalties reported, collected and paid ... 19
9.2 Recipients of resale royalties ... 19
9.3 Royalty per resale ... 20
9.4 royalties for resales in other countries ... 20
9.5 Stakeholder engagement ... 20
9.6 More information ... 20
10 PAYMENTS TO CONTENT CREATORS ... 21
10.1 Payments to content creators by licence sector and publication type ... 21
10.2 Payments and recipients by state and territory ... 21
10.3 Allocation recipients for 2024–25 ... 22
10.4 Payments to individual creators ... 25

10.5 Why payments are important to members ... 26
10.6 More information ... 27
11 CULTURAL FUND ... 28
11.1 Recipients by category ... 28
11.2 Projects supported by the Cultural Fund ... 29
11.3 Fellowships ... 31
11.4 CREATE grants ... 32
11.5 Promoting projects supported by the Cultural Fund ... 33
11.6 Reading Australia ... 33
11.7 More information ... 34
12 MONEY HELD FOR RIGHTSHOLDERS AND RESERVES ... 35
12.1 Money held for payment to rightsholders ... 35
12.2 Licence fees received but not yet allocated ... 35
12.3 Time between invoice and distribution of licence fees from schools and universities ... 35
12.4 Steps taken to locate rightsholders ... 35
12.5 Why allocated funds have not yet been paid ... 35
12.6 Unpaid allocations for return to members ... 36
12.7 Reasons allocations were not paid before rollover ... 36
12.8 Reserves ... 37
12.9 Reservation of amounts for continued operations and contingencies ... 37
12.10 Indemnity Fund ... 38
12.11 More information ... 38
13 EXPENSES ... 39
13.1 Deductions for anticipated operating costs ... 39
13.2 Deduction for Cultural Fund ... 39
13.3 Major factors contributing to costs ... 39
13.4 Ratio of costs met from deductions from licence fees to revenue ... 39
13.5 Reserves (Future Fund) retained and spent to 30 June 2025 ... 40
13.6 Application of rollovers over time ... 40
13.7 Staff ... 41
13.8 More information ... 41
14 POLICY AND ADVOCACY ... 42
14.1 Developments in 2024–25 ... 42
14.2 Copyright and Artificial Intelligence Reference Group (CAIRG) ... 42
14.3 Submissions ... 42
15 STAKEHOLDER ENGAGEMENT ... 43
15.1 News and information via e-newsletters (EDMs) ... 43
15.2 Reconciliation Action Plan ... 43
16 GOVERNANCE AND ACCOUNTABILITY ... 44
16.1 Developments in 2024–25 ... 44
16.2 More information ... 44
17 DIRECTORS' REPORT AND FINANCIAL REPORT ... 45

1 INTRODUCTION

1.1 SOME KEY RESULTS

In 2024–25 Copyright Agency:

- enabled copying and sharing of content by millions of Australians without the individual copyright clearances otherwise required, including:
  - more than 320,000 teaching staff in more than 9,600 schools for more than 4 million students[1]
  - 130,000 university staff for 1.4 million university students[2]
  - teachers in more than 1,000 other education institutions, such as registered training providers
  - more than 1 million government employees[3]
  - staff in more than 1,000 licensed businesses
- allocated $113 million[4] to more than 27,000 recipients, indirectly benefiting many others involved in the creative industries such as in-house writers and illustrators, and writers and illustrators with contractual entitlements to a share of Copyright Agency payments that we do not pay directly[5]
- collected $1.5 million in artists' resale royalties
- licensed nearly 1,000 businesses with annual licences, including 69 new clients
- continued work on new data collection methodologies for the school sector, using modern technologies to reduce the administrative burden on teachers, with the assistance of the Copyright Tribunal
- licensed, under individual agreements, more than 1,000 other education institutions (such as registered training organisations), including 58 newly licensed institutions, as well as 649 childcare centres (jointly licensed with One Music)
- welcomed 1,046 new members
- represented our members in government inquiries and reform proposals, including on artificial intelligence
- approved $1.9 million for 86 projects from the Cultural Fund (members' contribution of 1.5% of licence revenue)
- increased Reading Australia subscribers to more than 26,400, and added 11 new teaching resources for schools

1.2 ADDITIONAL INFORMATION ABOUT COPYRIGHT AGENCY

Apart from the information in this annual report, there is additional information about Copyright Agency:

- from the links from our Governance and Policy webpage,[6] which include:
  - Constitution
  - government appointments and guidelines: Declaration as collecting society for education statutory licence; Declaration as collecting society for government statutory licence; Guidelines for declared Collecting Societies
  - Annual Reports and Annual Reviews
  - Annual General Meetings: notices and minutes
  - Code of Conduct for Australian collecting societies
  - International codes of conduct: IFRRO Code of Conduct; CISAC Professional Rules
  - Policies and procedures: Distribution Policy; Complaints procedure; Dispute resolution procedure; Whistleblowing Disclosure Form
  - Data processing protocols agreed with licensees
- from the information sheets about distributions

We have also included references to further relevant information on the topics covered in each section of the report.

---

[1] https://www.acara.edu.au/reporting/national-report-on-schooling-in-australia/school-numbers; https://www.acara.edu.au/reporting/national-report-on-schooling-in-australia/student-numbers;
[2] https://www.universitiesaustralia.edu.au/stats-publications/
[3] Number of employees covered by Copyright Agency's licensing agreements.
[4] This includes some licence fees received in the previous financial year. The Directors' Report, on page 1, refers to the amount allocated from licence fees collected and accrued for 2024–25.
[5] This includes ultimate recipients for whom we have made payments to agents such as literary agents and art centres.
[6] www.copyright.com.au/about-us/governance/

2 COPYRIGHT AGENCY AT A GLANCE

What we do	On behalf of creators of text and images, we negotiate, collect, and distribute copyright fees and royalties, and develop new services and products to facilitate the use of their content. We also represent our members on matters affecting their rights.
Structure	We are a not-for-profit company limited by guarantee.
Members	We have more than 40,000 'direct' members, who include writers, artists, publishers, and surveying firms. Some members are agents for 'indirect' members, such as literary agents and art centres.
Board	We have a board of 11, comprising three Author directors, one Artist director, three Publisher directors, and four independent directors.[7]
Government appointments	We are appointed by the Australian Government to manage statutory licence schemes for the education and government sectors, and the artists' resale royalty scheme.
Statutory licence schemes	The statutory licence schemes allow educational and government use of content without the permissions usually required, but subject to fair compensation to content creators.[8]
Artists' resale royalty scheme	The artists' resale royalty scheme pays artists a percentage of the sale price from certain resales of artworks.
Agent for members	We also license our members' works as their agent (e.g., for use in corporations, local governments and not-for-profit organisations).
Payments to content creators	In 2024–25, we allocated more than $113 million[9] to content creators for the availability and use of their works under the licences we manage.
Cultural Fund	1.5% of licence revenue[10] supports cultural projects through the Cultural Fund.
Other copyright management organisations	We coordinate with other Australian copyright management organisations that manage licensing for other types of content.[11] We also have about 70 members that are copyright management organisations in other countries, that assist us to include overseas content in the licences we manage, and to pay overseas content creators.
Copyright Tribunal	The Copyright Tribunal can determine licensing and distribution arrangements, including how usage is monitored, that are not resolved by agreement.[12]
Code of Conduct	Copyright Agency is a signatory to the Code of Conduct for Australian Collecting Societies.[13]

2.1 MORE INFORMATION

- About Us webpage[14] including links to:
  - What we do
  - Staff, board and international affiliates
  - Governance and policies

[7] https://www.copyright.com.au/about-us/our-people/our-board/
[8] The term 'content creators' includes all the people involved in the development, creation and production of content, including staff of publishing companies as well as freelance contributors such as writers and illustrators.
[9] This includes some licence fees received in the previous financial year. The Directors' Report, on page 1, refers to the amount allocated from licence fees collected and accrued for 2024–25.
[10] From statutory and voluntary licences, but not the artists' resale royalty scheme or payments from Screenrights for artists.
[11] Principally Screenrights (broadcast content), APRA AMCOS (music compositions), and PPCA (recorded music).
[12] www.copyrighttribunal.gov.au
[13] https://www.copyrightcodeofconduct.org.au/
[14] https://www.copyright.com.au/about-us/

3 ABOUT COPYRIGHT

The objective of copyright law is 'to give to the author of a creative work his just reward for the benefit he has bestowed on the community and also to encourage the making of further creative works'.[15]

Copyright rights are granted by the Copyright Act.[16] Copyright applies to designated 'forms of expression' such as writing, music and images. The 'owner' of a copyright has exclusive rights to do certain things such as copying, making available online, broadcasting, and public performance. No registration is required for copyright: rights are granted 'automatically' on creation of a designated form of expression.

Copyright is a form of intellectual property: it is 'owned' and can be licensed and transferred to others.[17] The Copyright Act determines the first owner of copyright (usually the creator). Creators also have 'moral rights' in their work (relating to attribution and the 'integrity' of their work), even if they do not own copyright.[18]

The artists' resale royalty right (artists' entitlement to a share of the resale price for artworks) is often regarded as a copyright-related right, though it differs from copyright rights in a number of respects, and in Australia is granted by stand-alone legislation.[19]

Rights usually last for 70 years after the creator's death.[20]

The Copyright Act contains a range of 'public interest exceptions' that allow certain activities without the copyright permissions otherwise required. Some of these can be done without payment (e.g. fair dealing by a student for research) and others (known as statutory licence schemes) require fair compensation.[21]

The copyright system is international, involving national legislation that conforms with standards in international treaties.[22]

3.1 ABOUT STATUTORY LICENCE SCHEMES

Statutory licence schemes have been introduced for situations in which it was assumed 'that, if left to themselves, the parties will be unable to reach a satisfactory resolution of the terms for the access desired' for reasons that include 'unacceptably high transaction costs in cases where individual uses would be too difficult to identify and control' and 'the user is in a powerful initial position and has been able to obtain a statutory solution in its favour'.[23]

Statutory licences are compulsory for content creators but not for licensees. Users can choose to make alternative arrangements with copyright owners for uses covered by statutory licences, rather than relying on the statutory licence provisions, and have 'direct' licensing arrangement for some content uses as well as relying on a statutory licence for others.[24] Content creators have adjusted to the statutory licence schemes, which were introduced a long time ago and enable efficient licensing solutions.

---

[15] *Report to Consider what Alterations are Desirable in the Copyright Law of the Commonwealth* (the Spicer Report) (1959): this report preceded the introduction of the current Copyright Act 1968.
[16] *Copyright Act 1968* (Cth), available at jade.io/article/218245.
[17] Other forms of intellectual property include patents, trade marks and designs: see ipaustralia.gov.au/understanding-intellectual-property
[18] Creators have these rights in their work even if they do not own copyright.
[19] The primary copyright treaty, the Berne Convention, provides that parties are not required to have an artists' resale right, but that if they do they must provide reciprocity to nationals of other countries that have the right. In Australia, the right is granted by the *Resale Royalty Right for Visual Artists Act 2009* (Cth), overseen by the Minister for the Arts. One of the key arguments for the right is that it benefits 'fine artists' who receive fewer benefits from the copyright system than other creators (such as writers and composers) whose work is primarily created for copying and communication rather than the value of the 'original' version.
[20] www.copyright.com.au/duration
[21] For an overview of all the statutory licences, see Ricketson & Creswell, *The Law of Intellectual Property: Copyright Designs & Confidential Information*.
[22] Australia is party to a number of treaties, such as the Berne Convention administered by the World Intellectual Property Organization (WIPO) and the Agreement on Trade Related Aspects of Intellectual Property Rights (TRIPS), administered by the World Trade Organization (WTO). Australia is also party to a number of bilateral and other agreements that affect copyright, such as the Australia–US Free Trade Agreement.
[23] Ricketson & Creswell, *The Law of Intellectual Property: Copyright Designs & Confidential Information*.
[24] For example, the use of print music in schools is mostly done under the AMCOS print music licence rather than the statutory licence, because it allows the copying of entire works that are available for purchase (provided the school

Copyright Agency is appointed ('declared') by the Australian Government to manage statutory licences for the use of text, images, and print music by the educational and government sectors.[25]

A statutory licence for education was introduced in 1980 following the recommendations of an expert committee,[26] extensively amended in 2000 to enable digital uses of content (such as making content available on an intranet and emailing),[27] and simplified in 2017 following a joint proposal from Copyright Agency, Screenrights, and education sector representatives. In 1990, the Attorney-General's Department produced guidelines for declared collecting societies, which are reflected in Copyright Agency's Constitution.[28]

A statutory licence for governments was introduced in 1968 as part of the current Copyright Act, following the recommendation of an expert committee,[29] and was amended in 1998 to facilitate collective management.[30]

Statutory licences are consistent with Australia's international treaty obligations (because they provide compensation), and exist in other countries, but Australia has more extensive statutory licence provisions than other countries.[31]

The Copyright Tribunal has power to determine a range of matters associated with statutory licensing, including the compensation payable, data collection, and distribution of compensation to content creators.

3.2 MORE INFORMATION

- Australian Copyright Council information sheets and copyright guides[32]
- About Copyright section of Copyright Agency website

---

purchases the requisite number of originals), though the statutory licence remains available to schools for uses not covered by the AMCOS agreement.

[25] Copyright Agency was 'declared' by the Attorney General in 1990 as the collecting society for the statutory licence for education, and by the Copyright Tribunal in 1998 as the collecting society for government copies of 'works' and 'published editions'.

[26] Report of the Copyright Law Committee on Reprographic Reproduction (AGPS, Canberra, 1976), known as the Franki Report.

[27] By the Copyright Amendment (Digital Agenda) Act 2000 (Cth).

[28] The Guidelines and Constitution are available at www.copyright.com.au/governance.

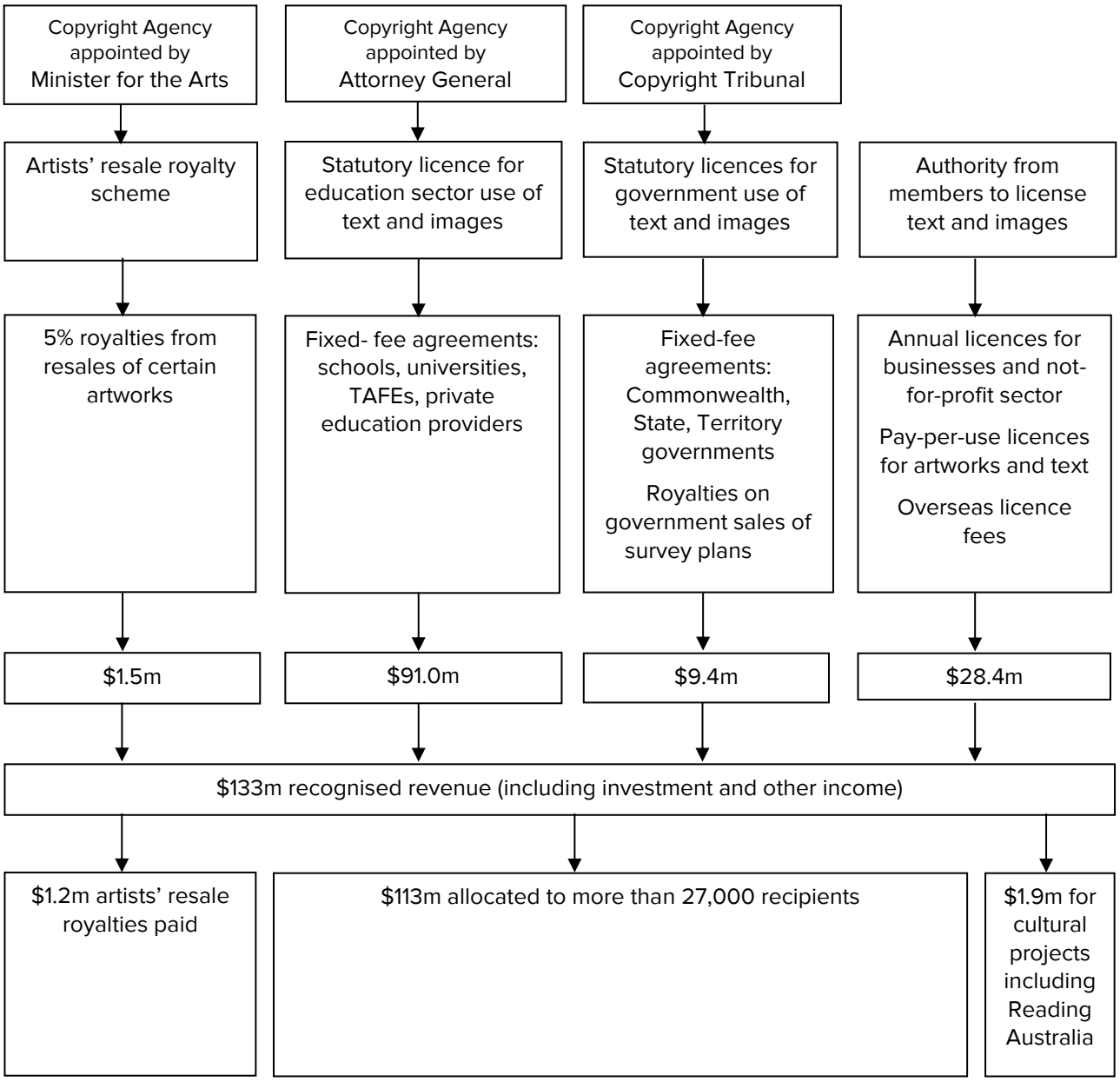
[29] Report of the Committee Appointed by the Attorney-General of the Commonwealth to Consider what Alterations are Desirable in the Copyright Law of the Commonwealth (1959), known as the Spicer Report, at [404]

[30] The statutory licence in section 183 of the Act allows the Commonwealth, States and Territories to use any copyright material for the services of the Crown. The amendments empowered the Copyright Tribunal to appoint ('declare') collecting societies to manage 'government copies'. Copyright Agency was declared as the collecting society in relation to 'works' (other than those embodied in films and sound recordings) and 'published editions' in 1998. Screenrights is the declared society for broadcast content. For uses that are not 'government copies' managed by a declared collecting society, the government must (unless it is contrary to the public interest) notify the copyright owner and either agree terms with the copyright owner, or have terms determined by the Copyright Tribunal. The legislation does not empower the Tribunal to declare a collecting society in relation to 'communications' made under the statutory licence, but Copyright Agency operates as agent for its members by accepting notification and negotiating terms.

[31] Some other countries have provision for 'extended collective licensing', which is similar to statutory licensing but allows a copyright owner to 'opt out'.

[32] www.copyright.org.au

4 FEES COLLECTED AND DISTRIBUTED: AN OVERVIEW



4.1 REVENUE BY CATEGORY

These figures are for revenue recognised for each financial year, rather than received in that period.

$ Million	**FY21**	**FY22**	**FY23**	**FY24**	**FY25**
Schools	56.3	53.5	52.2	52.5	53.1
Universities[33]	22.5	44.7	22.4	28.5	28.0
TAFEs	3.4	3.1	2.9	3.0	3.2
Other education providers	7.3	7.1	7.0	6.4	6.7
Education total	**89.5**	**108.4**	**84.5**	**90.4**	**91.0**
States & territories	5.1	5.1	5.3	6.2	6.1
Commonwealth	1.5	1.5	1.6	1.6	1.6
Survey plans[34]	1.5	1.6	1.3	1.4	1.8
Government total	**8.1**	**8.2**	**8.2**	**9.2**	**9.4**
Media monitoring organisations[35]	15.8	-5.0	13.8	8.8	10.0
Other commercial	7.5	7.4	7.7	8.0	8.2
Overseas	3.5	4.1	3.8	4.3	5.1
Resale royalty	1.4	1.2	1.6	1.6	1.5
Visual Arts	2.8	2.9	4.3	3.8	3.6
Investment income	0.4	-0.2	1.6	2.6	3.0
Other	<0.1	0.4	2.2	0.7	1.1
Other total	**31.44**	**10.8**	**35.0**	**29.6**	**32.5**
TOTAL	**129.03**	**127.4**	**127.7**	**129.2**	133.0

4.2 REVENUE AND DISTRIBUTIONS AT A GLANCE

Some licence fees received in one financial year are distributed in the following financial year.

	$m 2024–25	
	Revenue (accrued)	**Distribution allocations[36]**
Domestic	128	103
Foreign	5	10
Total	**133**	**113**

4.3 REVENUE AND DISTRIBUTIONS 2018–25

	$m							
	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Revenue	152	151	142	129	127	128	129	133
Distributions	124	116	114	102	95	143	102	113

[33] The recognised revenue from 2019 to 2022 was affected by proceedings in the Copyright Tribunal. The amount for 2021–22 took into account a determination of the Copyright Tribunal, which was appealed by the university sector. The amount for 2022–23 takes into account an agreement reached between Copyright Agency and Universities Australia in February 2023 that covered fees payable for 2023–26, and additional fees payable for 2019–22.

[34] Revenue includes one-off 'retrospective' payments for past sales of survey plans in some years.

[35] The recognised revenue for 2021–22 was affected by proceedings in the Copyright Tribunal. The amount for 2023–24 is due to accounting in 2023–24 from the settlement.

[36] These are allocations made in 2024–25 rather than payments. They include some licence fees received in the previous financial year. The Directors' Report, on page 1, refers to the amount allocated from licence fees collected and accrued for 2024–25. Some allocations made in one financial year are paid in a subsequent financial year.

5 OUR MEMBERS

Membership of Copyright Agency is free. Anyone with a copyright interest in a text work or image can apply for membership.[37]

There are four classes of membership: 'author', 'visual artist', 'publisher' and 'collecting society'.[38]

People can choose to be a member solely for entitlement to any statutory licence compensation allocated for use of their works, or they can choose to also authorise Copyright Agency to license reproduction and communication of their works (e.g. by businesses). This authorisation is non-exclusive; they can also license these uses themselves.

For a number of reasons, we only make payments to members, but our systems enable payments to new members for past usage. Some members who receive payments share them with others. For example, many authors receive Copyright Agency payments indirectly from their publisher rather directly from Copyright Agency.

5.1 DEVELOPMENTS IN 2024–25

- briefings and other communications with members on key developments, particularly relating to AI
- survey of members (in July 2025)

5.2 MEMBERS AT 30 JUNE 2025

As at 30 June 2025, we had 41,825 members, which included 1,046 new members admitted to membership in 2024–25.

Of the new members, 208 (primarily authors) were contacted by us to receive payments that we were holding for them, totalling nearly $316,000.

There were 152 ceased memberships, for various reasons (e.g. a company that had ceased trading).

The following shows membership over time

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	**2025**
28,375	29,539	30,462	30,987	34,257	36,707	37,416	38,108	38,748	39,472	40,931	41,825

5.3 MEMBERS BY PRIMARY ROLE

Writing	57%
Images	21%
Publishing	20%
Survey plans	2%

5.4 MEMBER ENQUIRIES

The Member Services team answered more than 12,000 enquiries in 2024–25, 80% from members.

Enquiry by	Jul–Sep 2024	Oct–Dec 2024	Jan–Mar 2025	Apr–Jun 2025	**Total**
Email	857	1,050	1,016	1,423	**4,346**
Phone	1,026	911	922	1,355	**4,214**
Online chat	229	208	204	495	**1,136**
Web form	754	643	759	759	**2,915**
Total	2,866	2,812	2,901	4,032	**12,611**

Many members find the information they need through the online Help Centre, which saw over 31,000 views in 2024–25. Additionally, 96.5% of customers who provided feedback on their inquiries were satisfied with the responses they received.

[37] Membership is open to owners of copyright and their agents.

[38] The class of membership determines voting entitlements for the three elected members of the board: the elected Author, Visual Artist, and Publisher directors.

5.5 MEMBER SURVEYS

We survey our members on a range of matters, including their satisfaction with our services and what is important to them. Nearly 2,000 members completed the July 2025 survey.[39]

The results of the July 2025 survey include:

- 86% said that they would speak positively about Copyright Agency to others
- 83% said that payments from us were important to them
- 92% said that advocacy was important to them

5.6 COPYRIGHT MANAGEMENT ORGANISATIONS IN OTHER COUNTRIES

We have about 70 members that are copyright management organisations (CMOs) in other countries. Our agreements with them enable us to include foreign content in the non-statutory licences we offer, and to receive payments for the use of Australian content in other countries.

We are a member of the International Federation of Reproduction Rights Organisations (IFRRO), the International Confederation of Societies of Authors and Composers (CISAC), and the Press Database and Licensing Network (PDLN).

5.7 MORE INFORMATION

- Member webpage[40] including links to information about:
  - How to apply
  - Licence participation
  - Payments to members
- International affiliations:
  - International affiliates[41]
  - IFRRO[42]
  - CISAC[43]
  - PDLN[44]

[39] This is a statistically valid sample of the whole membership.
[40] https://www.copyright.com.au/membership/
[41] https://www.copyright.com.au/about-us/international-affiliates/
[42] https://www.ifrro.org/
[43] https://www.cisac.org/
[44] https://www.pdln.info/

6 EDUCATION SECTOR LICENSING

The statutory licence scheme for education in the Copyright Act allows copying and sharing of text and images for education, by educational institutions, provided there is fair compensation to content creators.[45] Copyright Agency was appointed by the Attorney General in 1990 to manage the scheme.

There is a similar scheme for broadcast content (e.g. documentaries, films and current affairs), managed by Screenrights.[46]

The schemes apply to both not-for-profit and for-profit educational institutions. The amount of fair compensation can be determined by the Copyright Tribunal if it cannot be agreed.

All government schools, and most Catholic and independent schools, are represented by the Copyright Advisory Group (CAG Schools)[47] in negotiations for fair compensation and data collection arrangements. All Technical and Further Education (TAFE) colleges (apart from those in Victoria)[48] are represented by CAG TAFE. Australian universities are represented by Universities Australia.[49]

Copyright Agency also negotiates individual agreements with other educational institutions, such as registered training organisations. Some of these agreements cover activities in other countries, based on authorisation from our members rather than the statutory licence. We also offer a joint licence, with One Music, to the early childhood sector, which is based on authorisation from our members rather than the statutory licence.

For total revenue from the education sector, see *4.1 Revenue by category.*

6.1 DEVELOPMENTS IN 2024–25

- continued work on new data collection methodologies for the school sector, using modern technologies to reduce the administrative burden on teachers, with the assistance of the Copyright Tribunal
- continued working group with Universities Australia on data collection[50]
- began discussions with education sector representatives about AI-related activities

6.2 LICENCE FEES FOR SCHOOL SECTOR

In 2023, Copyright Agency and the Copyright Advisory Group for the school sector (CAG) agreed on copyright fees payable for 2023–25, with an option to extend to 2026. The agreement has now been extended to December 2026.

The copyright fees are based on a fixed, flat rate of $13 per student per year. The agreement means that teachers can continue to copy, adapt, and share text and images from anywhere in the world for their students, including for remote learning. The fees for 2023–26 are not affected by any usage data that may be collected during the that period.

6.3 TOTAL COST OF EDUCATION FOR SCHOOL STUDENTS

According to the Australian Curriculum and Assessment Authority, in 2022–23 the recurrent government funding was $24,857 per student in government schools and $21,252 in non-government schools.[51]

---

[45] The statutory licence was first introduced in 1980 and has been amended numerous times, including in 2000 to cover digital content and communication, and in 2017 to simplify the legislative framework.
[46] There are also arrangements for use of music in schools and universities through the music collecting societies, APRA AMCOS and PPCA.
[47] CAG (Schools) reports to the Australian Education Senior Officials Committee, the National Catholic Education Commission and Independent Schools Australia. CAG is assisted by the National Copyright Unit (NCU), the specialist copyright team responsible for copyright policy and administration for Australian schools and TAFE, based in the NSW Department of Education.
[48] Since 2006, Victorian TAFEs have been represented by their own self-funded association, Victorian TAFE Association (VTA).
[49] There are 42 Australian Universities registered by TEQSA. UA represents 39. The remaining three – Torrens University Australia, University of Divinity and Avondale University – are individually licensed.
[50] The university sector is continuing to provide usage data from eight universities a year while the working group is in progress.
[51] https://www.acara.edu.au/reporting/national-report-on-schooling-in-australia/school-expenditure

Compensation to content creators under the statutory licence is about 0.06% of this funding.

6.4 DATA COLLECTION FROM SCHOOL SECTOR

In March 2020, surveys in the school sector were paused due to COVID-19. The pause has continued as we work with the school sector on new data collection arrangements using modern technologies, with the assistance of the Copyright Tribunal.

Each year from 2021 we have collected high-level information on material copied and shared by teachers, from online questionnaires completed by teachers, to assist with distribution of licence fees from the school sector. For the 2025 distribution of licence fees from the school sector, we combined information from the 2021, 2022, 2023 and 2024 questionnaires with information from past surveys, recently published textbooks, and titles held in school library collections.

6.5 AUSTRALIA'S EDUCATION STATUTORY LICENCE COMPARED

Australia's education statutory licence is broader than licensing arrangements in other territories such as the UK and New Zealand. For example, key points of difference between Australia and the UK are:

Scope	**Australia**[52]	**UK**[53]
Source publication owned by institution	not required	required
Text	any	books, journals, and magazines, except those excluded by rightsholders;[54] online content where the owner has expressly opted-in;[55] foreign works covered by agreements with CMOs in other territories
Images	any	images in published books, journals, and magazines, except those excluded by rightsholders; images available online where the owner has expressly opted-in
Workbooks, workcards, assignment sheets, test/assessment papers[56]	any	none
Maps and charts	any	none
Newspapers	any	some[57]
'Print' (notated) music[58]	any	some[59]
Digital publications	yes	some (limited for non-UK publications)
Online content[60]	any	some[61]
Unpublished material[62]	any	none

[52] Summary of licence scope at https://www.copyright.com.au/licences-permission/educational-licences/copying-under-education-licence/
[53] Summary of licence scope at https://www.cla.co.uk/licencetocopy
[54] https://www.cla.co.uk/excluded-works
[55] CLA's online search tool enables licensees to check which publications, including online content, are covered by their licences
[56] These are a significant proportion of copying done under the Australian education statutory licence, particularly in primary schools.
[57] Copyright Licensing Agency (CLA) acts as an agent for Newspaper Licensing Agency (NLA) in education and sells the NLA licence to schools and universities on their behalf: https://www.cla.co.uk/nla-schools-licence
[58] Most schools are also covered by a licence from APRA AMCOS that allows copying of entire pieces of sheet music that the school has purchased: see https://www.apraamcos.com.au/music-licences/select-a-licence/educational-institutions
[59] As licensed (separately to the CLA licence) by Printed Music Licensing Limited https://www.cla.co.uk/schools-printed-music-licence.
[60] That would otherwise require permission from copyright owner.
[61] Where the publisher has expressly opted into Copyright Licensing Agency's licences.
[62] e.g. theses, dissertations, assignments, company reports, catalogues, brochures: the Australian education statutory licence allows the copying of all this material (i.e. teacher does not have to worry about permissions requirements), but the nature of the material is taken into account when assessing the value (if any) for licensing fees.

Scope	**Australia**[52]	**UK**[53]
Which reproductions and communications	any	From printed publications and certain digital publications (some US titles are not included for electronic reproductions and communications)
Scanning	yes	Limited for US publications
Recording a lesson	yes	no
Storage of digital copies	any	cannot be stored, or systematically indexed, with the intention of creating an electronic library/learning resource
How much	As much as does not unreasonably prejudice the legitimate interests of the rightsholders[63]	• schools: one chapter, one article or 5% • higher education: one chapter, one article or 10% • Second Extract Permissions Service for additional extracts
How many copies	As many as required for educational purposes	One copy per student

6.6 EDUCATIONAL PUBLISHING IN AUSTRALIA

Another key difference between Australia and the UK is that Australian markets are much smaller: often state-based due to variations in state and territory curricula. In addition to the textbooks and other materials published by the Australian offices of large publishing companies, there are many medium, small, and micro businesses publishing Australian educational resources.

One of the factors for determining the licence fees payable by the education sector under the education statutory licence is the ongoing production of education resources in Australia.[64] This reflects the clear benefit to all Australians of adequate investment in the sustainability of quality Australian educational resources.

6.7 WHAT TEACHERS COPY UNDER THE EDUCATION STATUTORY LICENCE

The education statutory licence allows teachers to copy, adapt and share content that they would otherwise need permission for. They do not need permission for content that has been published for free use in schools, such as material published by governments or with a Creative Commons licence, or for copying and sharing in accordance with the terms of use for content that they have purchased, such as an online subscription.

The materials that teachers copy and share under the education statutory licence include textbooks, workbooks (activity books), newspapers, magazines, worksheets, activity sheets, student resources, fact sheets, practice tests, lesson plans, and images.

6.8 UNIVERSITIES

In February 2023, we reached agreement with the university sector on the copyright fees payable for 2023 to 2026. Under the agreement, equitable remuneration payable by the 39 universities (jointly) is as follows:

- 2019–22: $31 million per year
- 2023–24: $28.5 million per year
- 2025–26: $27.5 million per year

The agreement also establishes a working party to develop mechanisms for data collection on the copying and sharing of content in the university sector. In the meantime, the university sector is continuing to provide data on electronic use from eight universities a year (different universities each year).

---

[63] Can sometimes be an entire publication.

[64] Regulation 73(2)(c): 'the need to ensure adequate incentive for the production of educational works, educational sound recordings and educational cinematograph films in Australia'.

6.9 INDIVIDUALLY LICENSED INSTITUTIONS

As at 30 June 2025, we had more than 1,000 individual agreements in place with educational institutions under the education statutory licence (some comprising multiple colleges). In 2024–25, there were 58 newly licensed institutions (36 commercial institutions, and 22 non-commercial institutions).

About 53% of the individually licensed institutions are not-for-profit, and the remainder for-profit.

The for-profit institutions are mostly large private colleges and registered training organisations (RTOs) offering tertiary education. The not-for-profit institutions include training arms of government bodies, community colleges, Vocational Education and Training (VET) providers, and providers of specialist education such as theological studies, business studies and English language training.

While we enter into agreements with these institutions individually, we liaise with peak bodies for various classes of institution with a view to:

- increasing understanding of copyright and licensing issues;
- providing licensing information to their members; and
- designing licences that are appropriate to the needs of their members.

6.10 FLEX FOR INDIVIDUALLY LICENSED TERTIARY EDUCATION INSTITUTIONS

We developed an online platform called FLEX, that was used by individually licensed tertiary education institutions. For a range of reasons, FLEX will cease operation at the end of 2025. We are assisting all FLEX users with transitioning off the platform.

6.11 EARLY CHILDHOOD LICENCE

We offer a joint licence, with One Music, to cater for the needs of early childhood education and care providers.[65] In 2024–245, there were 649 licensees.

6.12 ENGAGEMENT WITH EDUCATION SECTOR

Our licensing staff engage with the education sector in a variety of ways, including participation in education conferences and other events, webinars, and individual training sessions. In 2024–25, engagement included:

- VELG National VET Conference – in person, October 2024
- Australian Copyright Council – Webinar series for educational institutions, every quarter
- ITECA Conference – in person, April 2025
- NEAS Conference – in person, May 2025
- Associations Forum – in person, June 2025

6.13 MORE INFORMATION

- webpages on Copying Under the Education Licence[66]

[65] https://www.copyright.com.au/licences-permission/educational-licences/early-childhood-education-licence
[66] https://www.copyright.com.au/licences-permission/educational-licences/

7 GOVERNMENT SECTOR LICENSING

The statutory licence for governments allows Commonwealth, State and Territory government departments and agencies to make any use of any copyright content for the services of the government.[67] Copyright Agency has been 'declared' by the Copyright Tribunal as the collecting society authorised to collect and distribute equitable remuneration for government copying of text images, and print music.[68] Copyright Agency also licenses, as agent for its members, the communication of text, images, and print music.[69]

There are arrangements with State and Territory governments for payment of royalties from sales of survey plans that are separate to the arrangements for other activities done by governments under the statutory licence.

The statutory licence does not apply to government-related entities that are not 'the Crown' (unless they are authorised by a government), or to local governments, but Copyright Agency offers other licences for them (based on authorisation from members).

Licence fees paid by the Commonwealth, State and Territory governments are based on a per-employee (full-time equivalent) rate of $7.30 per year.

7.1 DEVELOPMENTS IN 2024–25

- negotiations for renewals of agreements
- discussions begun with government sector representatives about AI-related activities

7.2 AGREEMENTS WITH THE COMMONWEALTH, STATES AND TERRITORIES

In 2024–25, we were negotiating the following agreements:

- Commonwealth (still in agreement until 30 June 2026)
- New South Wales (still in agreement until 30 June 2026)
- ACT (new agreement being negotiated to take effect 1 July 2025)
- Northern Territory (finalised new agreement July 2024 – June 2027)
- Northern Territory Survey Plan Deed (finalised new agreement July 2024 onwards)
- Queensland (new agreement being negotiated to take effect 1 July 2025)
- South Australia (new agreement being negotiated to take effect 1 July 2025)
- Tasmania (new agreement being negotiated to take effect 1 July 2025)
- Western Australia (new agreement being negotiated to take effect 1 July 2025)
- Victoria (finalising new agreement to take effect 1 July 2024)

7.3 NUMBER OF GOVERNMENT EMPLOYEES

The table below indicates the number of employees (full-time equivalent: FTE), according to the most recent reports we have received.

State	Reported for	FTEs
Commonwealth	2024-25	229,092.30
ACT	2024–25	21,445.84
NSW	2024–25	273,693.20
Northern Territory	2024–25	20,202.01
Queensland	2023–24	174,449.00
Victoria	2023–24	97,504.47
Western Australia	2023–24	95,884.00
Tasmania	2023–24	27,224.25
South Australia	2023–24	68,730.00
Total		**1,008,225.07**

[67] The statutory licence is in Part VII Division 2 of the Copyright Act
[68] Screenrights is similarly declared for broadcast content.
[69] The legislation does not enable the Tribunal to 'declare' Copyright Agency for communication, only for 'government copies'.

7.4 MORE INFORMATION

- what is covered by our agreements with the Commonwealth, State and Territory governments for copyright sharing by their staff[70]
- which departments and agencies are covered by those agreements[71]
- sales of survey plans by governments[72]

[70] https://www.copyright.com.au/licences-permission/government-licences/
[71] Links from https://www.copyright.com.au/licences-permission/government-licences/
[72] https://www.copyright.com.au/licences-permission/government-licences/sales-of-survey-plans-by-governments/

8 COMMERCIAL LICENSING

Members, including copyright management organisations in other countries, can appoint us as their agent to include their works in various licence schemes we offer. Licensees include corporations and not-for-profit organisations.

We offer 'blanket' annual licences, which cover uses of all works we represent. We also offer 'pay-per-use' (transactional) licences, including through online licensing portals.[73] The annual licences do not cover works that are listed on Copyright Agency's website as excluded works,[74] but do include an indemnity for uses of other works not represented by us. Licence fees reflect the value of the licences (e.g. compared to other commercial licensing arrangements).

For total revenue from commercial and other voluntary licences, see *4.1 Licence fees by sector.*

8.1 DEVELOPMENTS IN 2024–25

- annual licences for the business sector:
  - 69 new clients resulting in about $410,000 of new business in licence fees from the corporate sector
  - 896 existing clients valued at $7.25m of retained licences
  - continuation of monitoring program for corporate websites with infringing newspaper content, with a view to increased uptake of licences in the corporate sector
- licensing of artworks totalling $3.1 million

8.2 LICENCES FOR THE CORPORATE SECTOR

In addition to our general licence for corporations, we have licences covering the specific requirements of:

- pharmaceutical companies;
- public relations (PR) companies;
- law firms; and
- Australian-based firms with offices in other countries.

Other licence schemes include:

- media monitoring (as agent for newspaper and magazine publishers); and
- inclusion of journal articles and other works in commercial subscription services.

8.3 NOT-FOR-PROFIT SECTOR

We offer licences for a range of not-for-profit entities, including incorporated associations, unincorporated associations, societies, and unions. We have specific sector licences for:

- local governments;
- religious organisations; and
- civil celebrants

8.4 TRANSACTIONAL (PAY PER USE) LICENCES FOR TEXT

We offer transactional (pay-per-use) licences for text in two ways:

- an automated online service (RightsPortal) for newspaper articles;[75] and
- a manual clearance service.

For content not yet covered by the online facility, we offer a manual clearance service. Licensees make a request via the RightsPortal, and we respond within 48 hours. We liaise with the rightsholder, who decides whether or not to license and sets a price, and we manage the licence arrangements, invoicing and payment. Most of the users of these services are publishers.

---

[73] rightsportal.copyright.com.au/ (text); https://visualarts.copyright.com.au/ (artworks)
[74] www.copyright.com.au/excluded-works
[75] rightsportal.copyright.com.au/

8.5 ARTWORK LICENCES

We license the use of artwork to a variety of clients in Australia and New Zealand, representing more than 60,000 visual artist members from across the world.

Our pay-per-use licences cover the reproduction and communication of images for many uses including books, catalogues, Reconciliation Action Plan (RAP) Plans and websites, through to individually tailored agreements for projects such as architecture, merchandise, and fashion. We also have 'blanket' licence agreements with licensees such as public galleries, auction houses and media companies that cover the use of a large number of artworks for a fixed annual fee.

Licences in 2024–25 included:

- drone show impression for Australia Day celebrations Canberra 2025 featuring Ned Kelly by *Sidney Nolan*
- Co-Opt Club X Cotton On collaboration fashion range supporting emerging First Nations artists
- exhibition licensing including *Pablo Picasso* for the Berggruen exhibition at National Gallery of Australia and *Albert Namatjira* at the National Gallery of Victoria The Stars We Cannot See exhibition
- Utopia Art Centre a visionary structure, designed by Kaunitz Yeung Architecture featuring custom-designed art screens showcasing iconic work of Utopia's renowned artists

8.6 ENGAGEMENT WITH LICENSEES

The Commercial Licensing team engages with current and potential licensees in a variety of ways. In 2024–25 the team conducted over 150 training and information sessions with a range of organisations around Australia. The team also encouraged licensees to use the online Knowledge Hub which has educational resources about copyright and the licence for staff onboarding and training.

The team also participated in the following conferences and industry events:

- Association of Regulatory and Clinical Scientists National Conference – June 2024 (Sydney)
- Local Government Manager Association QLD – August 2024 (Cairns)
- AusBiotech – October 2024 (Melbourne)
- Association of Corporate Counsel Australia – November 2024 (Melbourne)

8.7 MORE INFORMATION

- webpage on commercial licensing[76] with links to:
  - guides on annual licences for different sorts of businesses
  - guides to pay-per-use licences
  - information for clients of media monitoring licences
- visual arts licensing webpage[77] including links to:
  - Visual Arts Licensing Portal
  - Image Bank of a curated selection of images of our Australian and New Zealand members' works[78]
  - price guide
  - examples of products with images we have licensed, such as clothing, homewares and books

[76] https://www.copyright.com.au/licences-permission/commercial-licences/
[77] https://www.copyright.com.au/licences-permission/visual-art-licences/
[78] https://copyrightagency.imagegallery.me/

9 ARTISTS' RESALE ROYALTY SCHEME

The artists' resale royalty scheme commenced on 9 June 2010. Copyright Agency was appointed by the Minister for the Arts to manage the scheme in May 2010, and has since been reappointed.

The scheme requires payment of 5% of the sale price for certain resales of artworks by Australian artists.[79] It also requires the reporting of all resales with a sales value of $1,000 or more, with sufficient information to determine if a royalty is payable. A royalty is not payable if the seller acquired the work before the scheme commenced.

There is a dedicated website – resaleroyalty.org.au – which has an online reporting facility, and online registration for artists and art market professionals to provide contact details.

9.1 SUMMARY OF ROYALTIES REPORTED, COLLECTED AND PAID

As at 30 June 2025, the scheme had generated more than $16m in royalties from nearly 34,000 resales since it commenced in 2010.[80]

Copyright Agency deducts an administration fee of 15%, agreed with the Government.

We pay royalties to artists each month. In most cases, when we receive a royalty, we already have payment details in our system. In the other cases, we conduct research to contact the artist or beneficiaries (this can be complex, particularly for beneficiaries, and can take some time).

	FY23	FY24	FY25
Resales reported (number)[81]	10,018	9,109	8,754
Resales subject to royalty (number)[82]	3,369	2,687	2,207
% eligible	32%	29%	25%
Royalties collected in Australia	$1,613,723	$1,619,566	$1,432,120
Royalties paid	$1,415,317	$1,321,725	$1,225,871
% to First Nations artists	49%	44%	55%

9.2 RECIPIENTS OF RESALE ROYALTIES

- since June 2010, we have made payments for more than 2,200 artists, of whom 64% are First Nations
- in 2024–25, 73 artists received a royalty for the first time.

9.2.1 By state

The table shows percentages for artists who are living, and/or for whom we have made payments via an art centre.

ACT	NSW	NT	QLD	SA	TAS	VIC	WA
1%	17%	53%	6%	3%	2%	12%	6%

[79] Royalties are paid to successors in title after an artist's death. The legislation allows for the scheme to be extended to artists and successors in title from other countries with similar schemes, by listing those countries in regulations. At the time of writing, no countries were listed.

[80] The term 'generated' refers to gross royalties for resales on which a royalty was payable, including where an artist chose to collect the royalty themselves, or to forgo the royalty ('opt out'), and royalties that have been collected but not yet paid.

[81] Resales for $1,000 or more.

[82] All resales must be reported, and Copyright Agency determines which resales are subject to a royalty. The artwork must have been acquired after commencement of the scheme (in June 2010), and the artist or beneficiary must be a national or resident of a relevant country (with a resale royalty scheme).

9.2.2 Artists who have received multiple royalties

Number of royalties per artist	% artists since 2010
1	34%
2 to 5	35%
6 to 24	20%
25 to 99	7%
100 plus	3%

9.3 ROYALTY PER RESALE

The table below shows the percentage of resales for different ranges of gross royalty amount, based on eligible resales (including where an artist opted out to collect themselves or waive the payment).

Royalty	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
$50–99	38%	37%	35%	32.5%	33%	35%	31%	36%
$100–999	56%	57%	57%	61%	59%	56%	60%	57%
$1,000–4,999	5%	5%	6%	5%	6%	7%	7%	6%
$5,000–19,999	1%	1%	1.5%	1%	1%	2%	1%	1%
$20,000+	0%	0%	0.5%	0.5%	0.1%	0.1%	0.1%	0.4%

9.4 ROYALTIES FOR RESALES IN OTHER COUNTRIES

The scheme was extended to 17 reciprocating countries on 31 March 2024, and to a further nine reciprocating countries on 31 March 2025. This means that Australian artists can receive royalties for resales of their works in those countries, and Copyright Agency can collect royalties for resales of works by artists from those countries.

9.5 STAKEHOLDER ENGAGEMENT

Our communications and stakeholder engagement in 2024–25 included:

- participation in Darwin Aboriginal Art Fair (DAAF), Cairns Indigenous Art Fair (CIAF), Sydney Contemporary, and Melbourne Art Fair
- quarterly e-News (CANVAS) to artists, art centres, art market professionals and others (about 10,000 subscribers)
- quarterly e-news from Indigenous Engagement Manager to art centres
- liaison with industry organisations such as Indigenous Art Code, Arts Law Centre of Australia and National Association for the Visual Arts
- news items on our website (also included in our e-newsletters) on:
  - launch of new platform
  - reciprocal arrangements with other countries with resale royalty schemes
  - royalties generated by the scheme to August 2024

9.6 MORE INFORMATION

- Artists Resale Royalty website[83]
- Office of Arts Resale Royalty Scheme webpage[84]

[83] https://www.resaleroyalty.org.au/
[84] https://www.arts.gov.au/funding-and-support/resale-royalty-scheme

10 PAYMENTS TO CONTENT CREATORS

We acquire data for distribution of licence fees from a variety of sources, including surveys of usage by licensees and data that indicates content available to licensees. There are a series of processes involved in allocating payments to content creators based on the best data available at a reasonable cost within the relevant time period. These include analysing the available data and identifying recipients.

Distribution policy is overseen by the Board, and published on our website.[85] The Copyright Tribunal has power to review distribution arrangements for statutory licence fees.

In 2024–25, we allocated $113 million to more than 27,000 recipients, indirectly benefitting many others involved in the creative industries such as in-house writers and illustrators, and writers with contractual entitlements to a share of Copyright Agency payments that we do not pay directly.

The term 'content creators' includes all the people involved in the development, creation, and production of content, including staff of publishing companies as well as freelance contributors such as writers and illustrators.

For payments under the artists' resale royalty scheme, see Part 9.

10.1 PAYMENTS TO CONTENT CREATORS BY LICENCE SECTOR AND PUBLICATION TYPE

The following table show allocations to content creators according to the type of publication the content was copied from, where relevant, and licence sector. It also shows the amounts for the annual artists' and writers' distributions. These are amount set aside from licence fees for artists and writers where there is limited usage data, and are in addition to allocations from other sources, such as to writers and illustrators with contractual entitlements to shares of allocations to books.

	$m				
	education	government	commercial	overseas	**total**
book	65.67	3.52	0.56	1.24	70.99
journal	4.01	2.07	2.89	0.13	9.09
magazine	0.56	0.14	0.49	0.13	1.32
music	0.94	0.07			1.01
newspaper	0.37	0.19	10.46	0.04	11.06
online content[86]	2.21	0.15	0.48	0.00	2.84
survey plans	0.00	2.00			2.00
Annual Artists Distribution	4.46	0.44	0.31	0.11	5.32
Annual Writers Distribution	3.25	0.51	0.63	0.49	4.88
artwork licences[87]	0.53		2.63	0.04	3.20
other[88]	1.02		0.16	0.21	1.39
TOTAL	**83.02**	**9.09**	**18.64**	**2.36**	**113.12**

10.2 PAYMENTS AND RECIPIENTS BY STATE AND TERRITORY

The following table represents estimates for Australian recipients, based on recipients for whom we have information about the state in which they operate or live.

[85] www.copyright.com.au/distribution-policy
[86] Other than book, journal, magazine, newspaper.
[87] Includes $0.53m collected by Screenrights for images in recorded TV programs.
[88] Includes educational resources such as worksheets, activity sheets, practice tests and lesson plans.

state/territory	payments	recipients
Australian Capital Territory	2%	6%
New South Wales	69%	52%
Northern Territory	3%	3%
Queensland	15%	18%
South Australia	2%	9%
Tasmania	1%	4%
Victoria	9%	9%
Western Australia	2%	6%

10.3 ALLOCATION RECIPIENTS FOR 2024–25

The following tables show amounts allocated in 2024–25, some of which may be paid in subsequent financial years. The distributions in 2024–25 included amounts unpaid from earlier allocations (four or more years ago for licence fees from the education and government sectors, and one or more years ago for licence fees from other sectors).

The tables show:

- amounts set aside from licence fees from each sector for the Annual Writers Distribution and the Annual Artists Distribution; and
- recipient categories for the remainder ('main' distributions).

10.3.1 Annual Writers Distribution and Annual Artists Distribution

We do annual distributions, for writers and artists respectively, of funds from a variety of sources (including amounts set aside from licence fees from the education, government, and business sectors). These distributions are primarily for artists and writers who retain copyright, but do not receive payments for registered shares for books.

The 2025 Annual Writers Distribution totalled $4.9m for nearly 8,200 writers, and the 2025 Annual Artists Distribution totalled $5.3m for more than 5,600 artists.

10.3.2 Recipient categories for 'main' distributions

Sector	People who:
educational/academic publishing	• work in entities (including not-for-profit entities like teacher associations) that primarily produce resources for students and/or teachers (in schools and higher education) and people whose books they publish • work in entities that publish research outputs (including university presses and publishers of journals) and people whose books they publish
media publishing	work in entities that publish newspapers and/or magazines (print and/or online)
general publishing	work in entities that publish books (other than those in educational or scholarly publishing) and people whose books they publish
music	are songwriters and people who work in music publishing: primarily members of Australasian Mechanical Copyright Owners Society (AMCOS)
other	• are artists primarily producing original artefacts (such as paintings and sculptures) for sale • license their images, such as photographers, illustrators, cartoonists, image libraries • are otherwise not covered by the above categories

10.3.3 Schools

We allocated more than $43m to more than 4,100 recipients in the following sectors. Recipients include organisations that employ writers and artists, as well as freelance writers and artists who receive a share of Copyright Agency allocations to books, either directly from us, or indirectly from their publishers.

We also allocated:

- $2.93m to more than 5,600 artists as part of the Annual Artists Distribution
- $1.46m to nearly 8,200 writers as part of the Annual Writers Distribution

		$m			
		domestic	foreign	total	recipients
licence fees for recipients that include writers, artists, and publishers ('main' distribution)	educational/academic publishing	36.21	0.92	37.13	2,852
	general publishing	2.40	1.87	4.27	1,116
	media publishing	1.17	0.03	1.20	67
	music	0.95		0.95	1
	other	0.07		0.07	74
	total 'main' distribution	**40.81**	**2.81**	**43.62**	**4,131**
licence fees for separate distribution	artists	2.41	0.52	2.93	5,655
	writers	1.42	0.04	1.46	8,180
TOTAL		44.64	3.37	48.01	
%		93%	7%		

Sources of information for the distribution
The 'main' distribution was based on a number of information sources:

- provided by teachers participating in surveys of usage in samples of schools (from 2018 to 2020)
- provided by teachers in annual online questionnaires in 2021–24
- recently published textbooks
- books in school library collections

Allocations to books
Our systems and processes encourage publishers to register the shares of allocations to books that are due to freelance writers and illustrators under their publishing contracts. Writers and illustrators can also request registration of shares. Registration of shares enables us to pay the writers and artists directly.

There were about 25,500 allocations from the main distribution, totalling $16.7m, to recipients with registered shares for books (writers, illustrators, and publishers). Of these, about 13,000 allocations totalling $7.5m were for writers and illustrators. The remainder (about 11,800 allocations totalling $9.2m) were for publishers.

There were also allocations to books, totalling about $22.5m, for which we did not have registered shares. We do not have information about amounts passed on by publishers to writers and illustrators from these payments.

Recipients of Copyright Agency payments also have writers and artists on staff, or are self-publishers of content that they create.

10.3.4 How copyright payments support education publishing for schools

Education publishing is part of Australia's creative industries, supported by the copyright system.[89] The societal benefits of Australian content are widely recognised, and Australian content includes Australian education resources for Australian students. Unlike other areas of publishing, however, education publishing does not receive any government subsidies. In addition, the markets for Australian education resources for schools are small. Sometimes a resource is required for a single subject and grade level, or a single State or Territory to align with curriculum requirements. Copyright payments contribute to investment in future Australian education resources.

Many people involved in creating education resources are on staff of publishing entities. Many of them are former teachers. Nearly all education publishing projects are initiated by publishing entities, based on research and teacher feedback. In some cases, publishing entities commission freelance writers and illustrators to develop a project initiated by the publishing entity, after it is underway.

[89] The National Cultural Policy refers to the role of the copyright system at page 57.

Education publishing is different to other areas of publishing in various respects.[90] For example, the process of publishing a novel starts with an author writing a manuscript for review by a publisher.[91] In education publishing, the process starts with a publisher evaluating the market, conceiving a project, and sourcing expert educator author teams. The writing generally occurs at a later stage.

The publishing entities that receive payments from Copyright Agency vary enormously. The publishing entities that receive payments from Copyright Agency vary enormously. The resources that they publish include textbooks, student resources, teacher resources, worksheets, workbooks, fact sheets, lesson plans, assessment guides and assessment tasks.

The range of entities includes those that:

- publish education resources on a range of subject areas;
- specialise in particular subject areas (like teacher associations who use publishing income to support professional services for their members);
- specialise in a particular aspect of a subject area, like literacy or writing; and
- specialise in assessment.

They range in size from entities with more than 100 staff that commission content from hundreds of writers and illustrators to small businesses with fewer than 20 staff (usually producing all material in-house) to micro-businesses of one or two people (producing all material themselves).

Some publish resources in both print and digital formats, and some publish only in digital formats. Those that publish digital only recognise that there can be pedagogical benefits of printed material for school students, and that the education statutory licence enables their resources to be printed and copied.

10.3.5 Universities

		$m			
		domestic	foreign	total	recipients
licence fees for recipients that include writers, artists and publishers ('main' distribution)	educational/academic publishing	12.23	5.45	17.68	2,012
	general publishing	2.18	3.64	5.81	1,408
	media publishing	0.07	0.01	0.08	47
	music	0.04		0.04	1
	other	0.00	0.00	0.00	2
	total 'main' distribution	**14.52**	**9.10**	**23.61**	**3,470**
licence fees for separate distribution	artists	0.58	0.13	0.71	5,655
	writers	0.46	0.01	0.47	8,180
TOTAL		15.56	9.24	24.79	
%		63%	37%		

[90] See, for example, the 2016 research paper from Macquarie University, that provides a useful comparison of trade publishing (e.g., of a novel) and education publishing: *Disruption and Innovation in the Australian Book Industry*, at page 314, available at https://www.mq.edu.au/__data/assets/pdf_file/0005/705866/DisruptionandInnovationintheAustralianBookIndustryFINAL16Feb.pdf.

[91] Even when initiated by a writer, a publishing project has significant creative input from the publisher in the development of a 'raw' manuscript to final version, as well as a range of elements of production.

10.3.6 TAFEs

		$m			
		domestic	foreign	total	recipients
licence fees for recipients that include writers, artists, and publishers ('main' distribution)	educational/academic publishing	1.14	0.13	1.26	1,776
	general publishing	0.61	0.27	0.88	2,162
	media publishing	0.07	0.00	0.07	145
	other				18
	total 'main' distribution	**1.82**	**0.40**	**2.22**	**4,153**
licence fees for separate distribution	artists	0.24	0.05	0.29	5,655
	writers	0.15	0.00	0.16	8,180
TOTAL		2.21	0.45	2.67	
%		83%	17%		

10.3.7 Other education providers (individually licensed education institutions)

		$m			
		domestic	foreign	total	recipients
licence fees for recipients that include writers, artists, and publishers ('main' distribution)	educational/ academic publishing	2.30	1.60	3.90	731
	general publishing	0.43	0.54	0.97	596
	media publishing	0.07	0.01	0.08	45
	music	0.06		0.06	1
	other	0.00		0.00	9
	total 'main' distribution	**2.86**	**2.15**	**5.01**	**1,382**
licence fees for separate distribution	artists	0.21	0.04	0.25	5,655
	writers	0.34	0.01	0.35	8,180
TOTAL		3.41	2.2	5.61	
%		61%	39%		

10.3.8 Governments

The following table show licence fees for 'blanket' licence fees from governments and does not include licence fees from governments for sales of survey plans.

		$m			
		domestic	foreign	total	recipients
licence fees for recipients that include writers, artists and publishers ('main' distribution)	educational/academic publishing	3.07	1.26	4.33	2,012
	general publishing	0.71	0.71	1.41	2,968
	media publishing	0.30	0.01	0.31	487
	music	0.07		0.07	1
	other	0.01	0.00	0.01	152
	total 'main' distribution	**4.16**	**1.98**	**6.14**	**5,620**
licence fees for separate distribution	artists	0.30	0.07	0.37	5,655
	writers	0.42	0.01	0.43	8,180
TOTAL		4.88	2.06	6.94	
%		70%	30%		

10.4 PAYMENTS TO INDIVIDUAL CREATORS

All content is created by individuals. They do so in a large variety of scenarios, which include:

1. it is part of their salaried employment: for example, they are on the staff of a publishing company as a writer, illustrator, editor or software developer
2. they are commissioned to create specific content (e.g., that a publisher requires for a textbook) for a payment
3. they create content, then look for a publisher

4. they create work that they choose to license for free because they are not dependent on income from their content

In educational publishing, (1) and (2) are more common than (3). In trade publishing, (3) is common for fiction, and (2) more common for non-fiction.

Payment options for (2) and (3) include:

a) an upfront fee that includes a copyright buyout;
b) an upfront fee and royalties from sales; and
c) an advance against future royalties, then royalties once the advance is recouped.

In (b) and (c), publishing contracts commonly provide that the creators will receive all Copyright Agency payments (rather than sharing them) when a book is out of print.

We have partial information about Copyright Agency payments for individual creators who are contracted by publishers to create content in return for a fee. This is where members have provided us with information about how payments are to be shared among rightsholders.

Our information about the following is very limited:

- how many individual creators are on the staff of organisations that receive Copyright Agency payments;
- the components of upfront fees that relate to buyout of future Copyright Agency allocations; and
- the sharing arrangements for Copyright Agency payments for books that we do not yet have registered shares for.

In 2024–25, we made allocations to writers and artists, totalling $21.5m.

These included allocations for registered writers' and artists' shares of allocations to books, totalling $9.2m.

The allocations to publishers with registered shares for books totalled $11m.

The range of shares for freelance writers and illustrators is set out in the table below. Titles with small shares for freelance writers and illustrators usually involve other creative input from writers and illustrators on staff, and/or an upfront fee that that covered entitlement to Copyright Agency payments.

	titles	
Share for writers and illustrators	**number**	**%**
100% (rights reverted)	1,920	15%
50% to 99%	1,236	10%
50%	3,786	29%
30% to 50%	2,817	22%
< 30%	3,135	24%
TOTAL	**12,894**	100%

10.5 WHY PAYMENTS ARE IMPORTANT TO MEMBERS

Most respondents to our member survey in July 2025 said that copyright payments are important to them. Some examples of reasons members gave for the importance of payments were:

- *Copyright payments are essential for fairly compensating creators for their time, effort, and investment. They provide an important income stream, encourage continued creativity, promote ethical and legal use of work, and reflect society's respect for culture and innovation.*
- *It makes me feel validated and supported. This incentive allows me to reinvest in creating more educative writing so that I can continue to create more products and books. It's an energy exchange on feeling heard and validated that my work matters.*
- *respect and reward for our investment into public journalism*
- *The funds allow me to continue working as an author*
- *The funds I receive go back into my art practice.*
- *The income from creating books isn't high with very little change in terms of advance payments and one-off payments to match inflation. With educational institutions referencing our work for classes, the opportunity to be paid through the copyright system is helpful to recoup on any losses.*
- *Additional income from sales, which gets re-invested*
- *The arts generally is an industry with low pay and not much fiscal value attributed to many many hours of work. Any payment received is important.*

- *The journal I edited is financially dependent on income from royalties*
- *There was considerable investment in the production of published works and it seems ethical to have some recognition of the effort through a regular payment if the works are still being accessed*
- *Allow me to keep creating new writing*
- *Copyright payments are essential for fairly compensating creators for their time, effort, and investment. They provide an important income stream, encourage continued creativity, promote ethical and legal use of work, and reflect society's respect for creators*
- *Copyright payments are ethically right - if people use our work, we should be compensated. Copyright payments also make a big difference to my annual income – I always appreciate the annual CAL payment.*

10.6 MORE INFORMATION

- distribution policy[92]
- deductions from licence fees (Fees)[93]
- distribution information sheets[94]
- distribution schedule[95]

[92] https://www.copyright.com.au/membership/payments/distribution-policy/
[93] https://www.copyright.com.au/membership/administration-fees/
[94] https://www.copyright.com.au/membership/payments/distribution-information-sheets/
[95] https://www.copyright.com.au/membership/payments/distribution-schedule/

11 CULTURAL FUND

Copyright Agency's Constitution allows the Board to allocate up to 1.5% of income to support writers, visual artists, publishers, creative organisations and Reading Australia through the Cultural Fund.[96] The Cultural Fund supports a wide variety of projects each year.

In 2024–25, **$1,943,804*** was approved through the Cultural Fund for **86** projects, including **five** Create Grants, **four** Copyright Agency Fellowships including Reading Australia. **Three** multiyear projects approved previously were also paid in 2024–25 and are included here to present an overall summary of Cultural Fund support.

*Approved but will be paid in 2024–25

Category	**Eligible applications**	**Applications approved**
Grants for organisations, incl APA Future Leaders seminar and webinars; and to Australia Reads for LitUp	114	69
Writers' Festivals 2025	4	4
Multi-year grants approved previously and paid in 2024–25	0	3
Create Grants	49	5
Copyright Agency Partnerships – Alana Hunt at Perth Institute of Contemporary Art (PICA)	53	1
Author Fellowship	19	1
Fellowship for Non-Fiction Writing	9	1
Reading Australia Fellowship	5	1
Frank Moorhouse Fellowship for Young Writers	36	1
TOTAL	**289**	**86**

11.1 RECIPIENTS BY CATEGORY

Some of the amounts paid were approved in previous years.

2024–25 Category	Amount	%
Media, literary magazines & journals	$206,000	10.60%
Education & Writers in Schools Projects	$205,984	10.60%
Prize (incl 1 multiyear)	$193,230	9.94%
Fellowships 2024: Author Fellowship, Fellowship for Non–Fiction Writing, Reading Australia Fellowship, Frank Moorhouse Fellowship for Young Writers	$185,000	9.52%
Writing	$171,689	8.83%
Visual Arts (not including CAP)	$149,716	7.70%
Trade Associations (incl 2 x multiyear)	$136,750	7.04%
Reading Australia (creating 20 resources)	$135,000	6.95%
Create Grants	$100,000	5.14%
CAP PICA Alana Hunt	$80,000	4.12%
Children's Literature	$69,668	3.58%
Writers' Festivals 2025	$60,000	3.09%
Theatre	$56,000	2.88%
Cultural Institutions	$54,767	2.82%
Sector Development	$50,000	2.57%
Universities	$35,000	1.80%
Poetry	$25,000	1.29%
Publishers	$20,000	1.03%
Payments to peers for grant assessments (ongoing)	$10,000	0.51%
	$1,943,804	100.00%

[96] copyright.com.au/culturalfund. The deduction does not apply to artists' resale royalties or payments from Screenrights for artists.

11.2 PROJECTS SUPPORTED BY THE CULTURAL FUND

The following projects were approved for funding in 2024–25. These, and projects supported in previous years, are described in more detail on our website.[97] In some cases, the funding was approved for a project spanning up to three years.

Organisation	Amount	Project
Adelaide Writers' Week	$15,000	Writers' panel sessions, 28 Feb–6 March 2025
Agency Projects	$15,716	UNTOLD: First Nations storytelling, discussion and exchange, Darwin 2024
Art Fairs Australia	$15,000	Sydney Contemporary – Public Programming; Talk Contemporary & Kid Contemporary
Art Gallery of New South Wales	$25,000	Artists' fees for a new Mulka Project artwork
Arts Project Australia	$16,500	New artist commissions in 2025; building audiences for contemporary Australian art created by three artists with an intellectual disability
Association for the Study of Australian Literature (approved in 2023-24)	$20,000	ASAL Writers and Critics Program 2024
Association for the Study of Australian Literature	$15,000	ASAL Writers and Readers Program 2025
Australian Association for the Teaching of English/Australian Literacy Educator's Association	$25,000	AATE/ALEA 2025 #Connect Conference Hobart
Association for the Teaching of English (ACTATE)	$8,000	Empowering Voices: Writers' fees for First Nations Fiction in ACT Schools
Australian Book Review	$15,000	Political/cultural commentary and review essays in Australian Book Review
Australian Children's Laureate Foundation (ACLF)	$29,800	Support for the Australian Children's Laureate's stipend in 2025
Australian Poetry	$15,000	Australian Poetry Events Program 2025
Australian Publishers Association	$25,000	BookUp: Australian Book Industry Conference 2024
Australian Publishers Association	$40,000	Future Leaders leadership Program for Educational Publishers
Australian Publishers Association/Australia Reads	$100,000	Lit Up. Writers-in-Schools-and-Libraries Initiative in 2024/25 in 20 communities (Pilot Program)
Australian Rural & Regional News	$6,000	Writers' fees for book reviews and author interviews connected to rural & regional Australia
Australian School Library Association	$10,000	Prizes for Australian writers in the DANZ Book Awards
Avant Gaga	$10,000	The Poetry Night at Sappho – a monthly poetry event that presents a diverse selection of established and emerging poets
Belvoir St Theatre	$30,000	Belvoir's Commissioning Series 2025 - Investing in Australian Stories
Big Issue in Australia	$5,000	The Big Issue Fiction Edition 2024
Bookchoice Trading as Better Reading	$10,000	Debut author's Podcast series
Books+Publishing	$25,000	Reviews of pre-publication Australian originated titles
Brisbane Writers' Festival	$15,000	Writers' panel sessions, 9–12 October 2025
Canberra/Kamberri Writers' Festival	$15,000	Writers' panel sessions, 23–26 October 2025
Centre for Media History/Faculty of Arts, Macquarie University	$5,000	Brian Johns Lecture 2025
Children's Book Council of Australia – South Australia	$15,000	Book An Adventure: Celebrating 80 Years of SA Children's Books
Cordite Publishing Inc.	$15,000	Payments to Poetry Contributors and Book Authors
Darwin Aboriginal Art Fair Foundation	$10,000	DAAF Open Studios 2024

[97] copyright.com.au/culturalfund/projects-supported-by-the-cultural-fund/

Organisation	**Amount**	**Project**
Darwin Aboriginal Art Fair Foundation	$10,000	DAAF Open Studios 2025
Eleanor Dark Foundation trading as Varuna the National Writers' House	$15,750	Writers' fees for Copyright Agency First Nations Fellowship Program
English Teachers Association of New South Wales	$8,000	Teaching Aboriginal and Torres Strait Islander authors texts
Express Media	$20,000	Toolkits 2025
Gertrude Contemporary	$20,000	Past is Present: Four Decades of Gertrude
Giramondo Publishing	$10,000	HEAT magazine writers' fees in 2025
Griffin Theatre Company	$26,000	Griffin Award 2025 – a national playwriting prize celebrating the best in new Australian writing
Guardian Australia	$25,000	Weekly reviews of Australian books
Indigenous Art Code Ltd	$15,000	Develop an ICIP declaration and protocol for IartC artist members
Inside Story Publishing	$18,000	Writer's fees
Institute of Professional Editors (IPEd)	$6,750	Two awards for editors: Rosanne Fitzgibbon Editorial Award and the IPEd Student Prize for promising new and emerging editors
International Pen Sydney Centre Inc	$10,000	PEN Free Voices Talks: Fees for Australian speakers
Island Magazine Inc	$10,000	Writers' fees
Kill Your Darlings	$15,000	LGBTIQ+ Writing in Australia: A Critics Series. Writers' fees for developing critics/reviews.
Library Board of Queensland	$29,767	black&write! Editor Training
Literature Centre, The	$15,000	Writers' fees for biennial Celebrate Reading 2025 Conference
Littlescribe	$10,000	Littlescribe Co-Author Collective: Stories by Young Voices. Writers' fees for schools' literacy building workshops.
Meanjin	$20,000	Writers' fees for essays by First Nations Elders
Melbourne Press Club	$20,000	Michael Gordon Social Justice Journalism Fellowships 2024–25
Nine Entertainment	$35,000	2025 SMH Best Young Australian Novelist and Age Book of the Year
NT Writers' Festival, Darwin	$15,000	Writers' panel sessions, 29 May–1 June 2025
OL Society (Overland Literary Magazine)	$12,000	Writers' fees for reviews published in Overland
Perpetual Limited	$36,250	Miles Franklin Literary Award Shortlisted Authors' Prize Money and Judges' fees 2025
Perth Institute of Contemporary Arts (PICA) (Year four of CAP)	$80,000	'A Deceptively Simple Need' by Alana Hunt, 17 October – 21 December 2025
Poetry In Action	$20,000	Verses and Vibes: a play for schools about poetry, music and self-expression
Science Journalists Association of Australia	$28,700	Science Writer/Journalist in Residence at UQ Institute of Moleculular Biosciences
Society of Children's Book Writers & Illustrators (approved in 2021)	$20,200	SCBWI Australian Narrative Illustrator Awards
Society of Children's Book Writers & Illustrators	$20,280	SCBWI Australian Picture Book Illustrator Awards
Organisation	Amount	Project
Solid Lines	$15,000	Celebrating First Nations storytelling practice through illustrated books; Artist/writers' fees for First Nations illustrators
State Library of Queensland	$27,500	2025 QLA David Unaipon Award and Judith Wright Calanthe Award
Stella Prize	$25,000	2025 Stella Prize Longlisted Authors' Prize money

Organisation	Amount	Project
Story Ship Productions Pty Ltd	$10,000	Story Saloon: Writers' fees for Australian short stories event and podcast
Sydney Review of Books – Writing and Society Research Centre	$15,000	Frank Moorhouse Reading Room; writers' in-residence fees
Sydney Review of Books – Writing and Society Research Centre	$25,000	CA-SRB Emerging Critics Fellowships 2025-26
TarraWarra Museum of Art	$20,000	2025 TarraWarra Biennial: We are Eagles visual artist fees
TarraWarra Museum of Art	$13,500	Interpreting the Collection: Fees for visual artists
The English Association Sydney Inc	$10,000	Writers' fees for 'First Futures' issue of Southerly Journal
The Suburban Review Incorporated	$10,000	Writers' fees
Think & DO Tank Foundation Limited	$26,000	In Other Words Writers in Residence
University of Notre Dame Australia (Fremantle)	$10,000	Research project by Margaret Merga: How schools evaluate and communicate impact of writer visits
University of Queensland Press	$20,000	First Nations Classics 2025
University of Tasmania	$20,000	The 2025 Hedberg Writer–in–Residence Program
University of Technology Sydney, Creative Writing	$30,000	Writers' fees for Copyright Agency–UTS New Writer in Residence 2025
UNSW Press	$19,000	UNSW Press Bragg Prize for Best Australian Science Writing
UWA Publishing (approved in 2022)	$10,000	The Dorothy Hewett Award for an Unpublished Manuscript 2023-2025
WestWords	$29,984	Writers' fees for Writers in NSW Regional Schools program
WestWords	$24,868	Writers in Western Sydney Schools
Wild North Arts	$14,000	Commission fees for First Nations writers and artists and script development for Wild North Arts Comics – The BLAK POWER project
Writing WA	$16,239	Love to Read Local Week 2025

11.3 FELLOWSHIPS

The following applicants were successful for Fellowships in 2024–25:

Fellowship	Amount	Awarded to
Author Fellowship	$80,000	Sydney based author, artist and critic **Fiona Kelly McGregor**, to write *The Trap*, the final novel in her diptych based on the life of petty criminal Iris Webber, which follows the novel *Iris* shortlisted for the Miles Franklin Literary Award, ALS Gold Medal and NSW Premier's Award.
Fellowship for Non–Fiction Writing	$80,000	**Omar Sakr**, an award-winning poet, and writer based in Western Sydney, to work on his project *Say The Words*, an essay collection that fuses personal experiences with critical analysis of social and cultural constructs. Omar has published one novel, *Son of Sin* and three poetry collections, notably *The Lost Arabs*, which won the 2020 Prime Minister's Literary Award which was also shortlisted for the Judith Wright Calanthe Award, the John Bray Poetry Award, the NSW Premier's Multicultural Literary Award, and the Colin Roderick Award.

Fellowship	Amount	Awarded to
Reading Australia Fellowship for Teachers of English and Literacy 2024/25	$15,000	**Maya Mulhall**, a VCE Literature and English teacher at Blackburn High School, Victoria for her project focusing on developing a respectful, culturally appropriate, and responsive approach to First Nations literature and how the education system can accurately and sensitively analyse First Nations literature without imposing set colonial frameworks of comprehension. Maya will create shareable resources and pedagogies 'through community engagement and observing cultural protocols' so that educators can move forward with confidence and respectfully position First Nations' perspectives at the centre of their teaching.
Frank Moorhouse Fellowship for Young Writers	$10,000	**Bryant Apolonio**, an award-winning Sydney based writer, and critic will develop and write his first full length work of fiction, *The Fortunate*, a story set between Sydney and the Philippines that draws upon inherited legacies, obsession, the power of storytelling and the scars left by war, colonisation and authoritarianism.

11.4 CREATE GRANTS

The following applicants were successful for Create Grants in 2024–25:

Recipient	Amount	Activity
Visual artist, **Tiyan Baker** (New South Wales)	$20,000	'to tangle together like coursing water' – an immersive video artwork drawing on records of Bidayŭh oral poetry, a lost artform in contemporary Bidayŭh society. Tiyan has been relearning her mother's language, Bukar, an endangered language spoken by approximately 50,000 Indigenous Bidayŭh people in south-western Sarawak, Malaysia, and will present Bukar through a poetic transference of knowledge through generations.
Wiradjuri poet, **Alison J Barton** (Victoria)	$20,000	'Murrigal Reise' is a verse novel exploring relationships between German Lutheran missionaries who arrived in Australia circa 1830-60 and Australian Indigenous peoples. The book combines family and community stories told to Alison through German maternal ancestral lines, about acts of protection by the Germans to save First Nations' lives and preserve culture, with stories already on record of the deeply detrimental impact of the missions.
Visual artist, **Leon Russell Black** (Northern Territory)	$20,000	'Bush Holliday Dreaming' (working title) – challenges perceptions and invites audiences into the Tiwi way of seeing, where everything is connected, where stories live in the land, the sky and the sea. Leon's paintings are about his country, culture, family and the Tiwi people of Pirlangimpi, reflecting the ancient and the contemporary Tiwi culture so it remains strong, relevant, and alive.
Author **Eda Gunaydin** (New South Wales)	$20,000	Turkish-Australian essayist and critic Eda will complete her second essay collection, 'This is Where I Leave You: Essays on Polycrisis' spanning memoir and criticism and using this era of polycrisis as an entry-point to ask how 'unprecedented times' change – and renew – how people live. The book asks: how do we go on? And what new selves are emerging due to these world-historical changes? The book is also concerned with how we relate to place, exploring how our relationships with inside/outside and public/private are shifting.
Author, **Jordan Prosser** (Victoria)	$20,000	'Blue Giant' is a satirical novel set at the intersection of mental health and Australia's present-day climate crisis. Partly inspired by the collapse of tech start-up "Mars One" in the 2010s, the story follows disillusioned millennial Abby Horne as she embarks on a self-destructive quest to become the first person on Mars. The dramatic question at the heart of the story is this: if a person you loved announced they were abandoning Earth with a one-way ticket to a distant planet, would you applaud their sacrifice or

Recipient	Amount	Activity
		question their sanity? Through a high-concept, page-turning narrative, 'Blue Giant' interrogates our modern obligations: to ourselves, to each other, to future generations and to the planet we live on.

11.5 PROMOTING PROJECTS SUPPORTED BY THE CULTURAL FUND

We promote many of the projects supported by the Cultural Fund in a variety of ways, including media releases, news items on our website, e-newsletters (Creative Licence and CANVAS) and social media. For projects that involve author or artist participation (e.g. writers' festivals, events), one of our objectives is to increase awareness of, attendance and participation, and we do this through our various communication channels, to complement the supported organisation's own promotion.

11.6 READING AUSTRALIA

Reading Australia (readingaustralia.com.au) is a Copyright Agency initiative to support the teaching and reading of Australian literature in schools. The Cultural Fund allocates approximately $100,000 a year to Reading Australia for:

- commissioning new resources and material for teachers;
- partnerships with:
  - teachers and teaching associations;
  - librarians and school library associations;
  - book publishers; and
  - reading and literature organisations;
- conferences, stakeholder engagement, and website development; and
- the Reading Australia Fellowship for Teachers of English and Literacy.

Since 2013, Reading Australia has been developed in partnership with the Australian Literacy Educators' Association (ALEA) and Australian Association for the Teaching of English (AATE).

Reading Australia publishes resources for books that are being taught in schools, or are mapped to curriculum, and for important literary titles that should be taught in classrooms. They are written for teachers, by teachers, and are freely available on ReadingAustralia.com.au.

As of 30 June 2025, there were 302 resources covering all year levels from Foundation to Senior Secondary. These units of work are designed to help teachers navigate Australian texts within the framework of the Australian Curriculum.

11.6.1 Reading Australia Developments in 2024–25

- Recorded the following:
  - 26,421 total subscribers (up 1.9% from 25,920)
  - 435,094 resource downloads (and a total of 2,685,346 lifetime downloads)
- Published 11 new resources (291 total), including:
  - 6 for primary teachers (130 in total)
  - 5 for secondary teachers (172 in total)
- Updated 17 existing resources, including:
  - 16 substantial content reviews
  - 1 complete rewrite
  - Initiation of sitewide Australian Curriculum Version 9.0 updates
- Awarded the sixth Reading Australia Fellowship to Maya Mulhall (Blackburn High School, VIC)
- Attended/presented at:
  - the 2024 AATE/ALEA National Conference (Adelaide, SA)

    - with Anna Burkey (Australia Reads), Jemma Myors (HarperCollins Publishers), and Karen Yager (2020 Reading Australia Fellow)
  - the 2024 Queensland School Library Association (QSLA) Future Libraries Conference (Brisbane, QLD)
  - the 2024 Victorian Association for the Teaching of English (VATE) State Conference (Burwood, VIC)
    - with Anna Burkey (Australia Reads), Bridget Forster (2023 Reading Australia Fellow), and Eva Mills (Allen & Unwin)
  - the 2024 School Library Association of Victoria (SLAV) Annual Conference (Melbourne, VIC)
    - with Anna Burkey (Australia Reads) and Danielle Binks (author and literary agent)
  - the 2025 School Library Association of NSW (SLANSW) Professional Learning Summit (Parramatta, NSW)
    - with writer, editor, and black&write! alumnus Darby Jones
  - the 2025 Australian School Library Association (ASLA) Conference (Geelong, VIC)
    - with Anna Burkey (Australia Reads) and Karys McEwen (Reading Australia's secondary resources consultant)

- Created a catalogue of 130+ First Nations texts for the classroom as part of the 2024 Literature Symposium, including recommendations from 23 Australian publishers
- Partnered with the Australian Library and Information Association (ALIA) to create special teaching resources for National Simultaneous Storytime 2025
- Partnered with ClickView to make select resources available alongside video content on their platform
- Ongoing partnership with the Schools Catalogue Information Service (SCIS) to create records for Reading Australia resources
- Ongoing support for the Australian Children's Laureate Foundation (ACLF), including cross-promotion of Reading Australia titles
- Ongoing engagement with Australian publishers to create resources and promote Reading Australia authors and titles

11.7 MORE INFORMATION

- Cultural Fund webpage[98] including links to:
  - how to apply for funding
  - projects and people supported by the fund

[98] https://www.copyright.com.au/culturalfund/

12 MONEY HELD FOR RIGHTSHOLDERS AND RESERVES

At any given time, we are holding money for payment to rightsholders and reserves. The amount of money for payment to rightsholders changes significantly over the course of a year, increasing with the receipt of licence fees, and decreasing with the payments to rightsholders.

The reasons that licence fees may not have been paid at a given time include:

- the licence fees were only recently received;
- we have not yet received the information needed to allocate to rightsholders; and
- fees have been allocated, but not yet paid, to rightsholders.

12.1 MONEY HELD FOR PAYMENT TO RIGHTSHOLDERS

At 30 June 2025, we were holding the following funds for payment to members representing:

	$m
Licence fees received but not yet allocated[99]	13.09
Licence fees allocated but not yet paid	7.85
Unpaid allocations (rollovers)	2.38
TOTAL	**23.32**

12.2 LICENCE FEES RECEIVED BUT NOT YET ALLOCATED

The table below shows licence fees we were holding at 30 June 2025 that were not yet allocated. We make a deduction for anticipated operating costs and for the Cultural Fund before we allocate to rightsholders.

Licence sector	Licence fees held $m	For distribution (est)[100]
Education	2.40	1.97
Government	2.86	2.35
Other	7.83	6.42
Total	**13.09**	**10.73**

12.3 TIME BETWEEN INVOICE AND DISTRIBUTION OF LICENCE FEES FROM SCHOOLS AND UNIVERSITIES

Licence fees for January to December 2025 were due from the school sector in April 2025, and allocated to rightsholders in May 2025. Most allocations were paid to rightsholders by 30 June 2025.

Licence fees payable by members of Universities Australia are invoiced quarterly and paid to members twice a year, in November and May.

12.4 STEPS TAKEN TO LOCATE RIGHTSHOLDERS

Our steps for locating rightsholders include researching contact details, direct contact by email or phone, and indirect contact via relevant professional associations, such as associations for writers, artists, publishers, and surveying firms. These rightsholders include members who have not updated their contact and bank details with us, as well as non-members. In order to keep our operating costs at a reasonable level, our application of resources to locating a rightsholder needs to be proportionate to the amount allocated to the rightsholder. In 2024–25, our new 1,046 new members included 208 (primarily authors) contacted by us to receive payments that we were holding for them, totalling more than $300,000.

12.5 WHY ALLOCATED FUNDS HAVE NOT YET BEEN PAID

The government guidelines for declared collecting societies refer to the following as reasons for a collecting society holding unpaid allocations:

- the society has lost contact with the member concerned;
- the qualified person entitled is not currently a member;

---

[99] This includes amounts that will be deducted for operating costs.
[100] Based on deduction of 16.5% for anticipated operating costs and 1.5% for Cultural Fund.

- the relevant copyright owner or agent entitled to the amount is not finally ascertained;
- there is a dispute as to entitlement;
- the accumulated aggregate amount due to a member would be uneconomic to distribute, i.e., is below a threshold limit;
- a portion of funds collected cannot be allocated immediately as there is presently inadequate data for apportionment;
- monies are required, under mutual arrangements, to be held pending acquittal with a foreign society; and
- it is desired to set aside a specific sum to meet ex gratia claims which might later arise in respect of the current period[101]

The following is a breakdown of allocations that we were holding at 30 June 2025, that have not yet been paid.

	$m				
	Education	Government	Commercial	Other	**Total**
Pending Membership Approval	0.01				0.01
Non-Member	3.43	0.44	0.01	0.22	4.10
Rightsholder Not Entitled to Claim	0.32	0.04			0.37
Claim Dispute	0.03	0.44			0.47
Progress Blocked	0.28	0.05	0.03	0.00	0.37
Payment In Progress[102]	1.95	0.28	0.21	0.08	2.52
Total	**6.04**	**1.25**	**0.26**	**0.30**	**7.85**

12.6 UNPAID ALLOCATIONS FOR RETURN TO MEMBERS

We are required to hold allocations from statutory licence fees for at least four years. Under our current distribution policy, allocations from non-statutory licence fees can be released after 12 months. The Board determines how unpaid allocations that are no longer held for specific rightsholders ('rollovers') will be applied. Since 1 July 2022, we have included rollovers in distributions. In Part 13 (Expenses), we have set out how rollovers were applied from FY14 to FY22.

The table shows the sources of licence fees that remained unpaid in 2024–25 from statutory licence allocations in 2021–22, that we are no longer holding for the rightsholders to whom the allocations were originally made. The table also shows allocations from non-statutory licence fees in 2023–24 that we are no longer holding for the rightsholders for whom the allocations were originally made.

	Allocated		
	2020–21		**2023–24**
	statutory	non-statutory	non-statutory
schools	0.17		
universities	0.18		
TAFE	0.07		
individually licensed education institutions	0.47		
governments (inc survey plan sales)	0.11		
commercial		0.63	0.58
overseas			0.17
Total rolled over	**1.00**	**0.63**	**0.75**
Total allocated	76.13	25.25	18.22
Rollover %	**1.31%**	**2.50%**	**4.12%**

12.7 REASONS ALLOCATIONS WERE NOT PAID BEFORE ROLLOVER

In some cases, an allocation does not end up being paid to the rightsholder it was initially allocated to. The table below summarises the reasons for allocations remaining unpaid and being 'rolled over' in 2024–25.

[101] Clause 17.

[102] Includes payments in progress in the Finance system that were not included in previous reports.

	Education	Government	Commercial	Other	Total
Allocated to member but not claimed	0.36	0.08	0.41	0.1	0.95
Work identified: rightsholder unknown	0.43	0.03	0.68	0.03	1.18
Rightsholder identified, but not contacted or did not join	0.09		0.11	0.04	0.24
Foreign recipients: no agreement with foreign collecting society			0.01		0.01
Aggregate amount for rightsholders < $10	0.88	0.11	1.21	0.17	2.38
Total	**0.36**	**0.08**	**0.41**	**0.1**	**0.95**

12.7.1 Relationship to licence fees

Most of the licence fees that Copyright Agency receives are from annual 'blanket' licences that allow licensees to copy, adapt and share content on an 'all-you-can-eat' basis for a fixed fee, like a subscription. Part of the value of the licence is that licensees do not have to identify rightsholders, seek permissions, or find alternative content if a permission is not available.

For example, in 2024–25, the Australian school sector paid a fixed amount representing $13 per student. The fixed fee allowed Australian teachers to copy, adapt and share as much of the content available to them under the education statutory licence as they wanted to. The licence fees for 2024–25 were allocated in May 2025, using a number of sources of data, including data from surveys in small samples of schools that were conducted up to March 2020.[103] There were more than 35,000 allocations to rightsholders of varying amounts (with some rightsholders receiving multiple allocations). There may be a small proportion of those allocations that remain unpaid in four years' time. If there is, the value of the licence to teachers and others in the school sector in 2024–25 is unchanged.

12.8 RESERVES

At 30 June 2025, we were holding the following reserves:

	$m
Future Fund reserve	6.56
Indemnity Fund reserve	3.39
TOTAL	**9.95**

12.9 RESERVATION OF AMOUNTS FOR CONTINUED OPERATIONS AND CONTINGENCIES

The Australian government guidelines for collecting societies that are appointed to manage statutory licences allow us to reserve amounts from allocation and distribution for continued operation and contingencies.[104]

12.9.1 Establishment of Future Fund in 2013

In 2013, the Board considered the best interests of members, and potential costs associated with continued operation, in the light of the following external circumstances:

- the decision of Canadian education institutions to not renew their licensing arrangements with the copyright management organisation, Access Copyright; and
- recommendations by the Australian Law Reform Commission (ALRC) to both introduce a US-style 'fair use' exception and repeal the education statutory licence.

The Board considered that there was a real risk that developments similar to those in Canada could eventuate if the ALRC recommendations were implemented.[105] It therefore decided to hold interest and rollovers in

---

[103] Surveys in schools were paused in March 2020, and have not been resumed. Copyright Agency is continuing to work with representatives from the school sector on developing new methods of data collection from schools, using modern technologies, with the assistance of the Copyright Tribunal.

[104] https://static-copyright-com-au.s3.amazonaws.com/uploads/2015/04/R00561-Guidelines-for-declaring-Collecting-Societies-2001-1.pdf at Article 10.

[105] Access Copyright's attempts to restore licensing revenue for its members via the Copyright Board and the courts ended in 2021 after 10 years, with an adverse decision of the Supreme Court: https://www.accesscopyright.ca/media/announcements/supreme-court-of-canada-refuses-to-legitimize-uncompensated-copying-by-the-education-sector. In July 2023, Access Copyright announced that it would significantly downsize, in the absence of legislative change to restore licensing arrangements:

reserve to meet potential future expenses associated with continued operation in the event of developments such as had occurred in Canada.

The Board has reviewed the reserve periodically since it was established, as noted in previous annual reports and Directors' Reports.

In 2017, the Board reported that it had determined to maintain the Fund but that it would periodically review the need for it and any amounts no longer required for safeguarding members' interests will be returned to members.

At 13.5, we show payments into and out of the fund from FY14 to FY24.

12.10 INDEMNITY FUND

Copyright Agency has an Indemnity Fund to compensate rightsholders for use of their content in connection with licences managed by Copyright Agency. For example, Copyright Agency's Distribution Policy provides for an ex-gratia payment to a rightsholder who can establish that their work was substantially copied under a licence, but who received little or no payment for that use (e.g. because the use occurred in a school that did not participate in the surveys of copying that were used for distribution).

12.11 MORE INFORMATION

- distribution policy[106]
- unpaid allocations[107]

https://www.accesscopyright.ca/media/announcements/canadian-writers-visual-artists-and-publishers-lose-the-ability-to-have-their-rights-and-interests-protected-as-federal-government-fails-to-deliver-on-its-promise-to-fix-canada-s-publishing-marketplace/

[106] https://www.copyright.com.au/membership/payments/distribution-policy/

[107] https://www.copyright.com.au/membership/payments/unpaid-allocations/

13 EXPENSES

Copyright Agency's Board must approve the company's annual operating budget. There is a breakdown of expenses, with notes on some items, on page 16 of the Directors' Report and Financial Report for the year ended 30 June 2025 (annexed).

Expenses were met from deductions for operating costs from licence fees distributed in 2024–25 (totalling $20.2 million).

13.1 DEDUCTIONS FOR ANTICIPATED OPERATING COSTS

We publish information about our deductions from licence fees for anticipated operating costs on our Fees webpage.[108] From October 2024 to September 2025, our fixed deductions for anticipated operating costs were as follows:

- pay-per-use licences for text (e.g. through RightsPortal): 13.5%
- licence fees from media monitoring licences: 8.5%
- artists' resale royalty scheme: 15%

The deduction for all other licence fees was 16.5%.

13.2 DEDUCTION FOR CULTURAL FUND

In addition to the deductions for anticipated operating costs, we deduct 1.5% from most licence fees for the Cultural Fund.[109]

13.3 MAJOR FACTORS CONTRIBUTING TO COSTS

Our main cost is the staff who are responsible for negotiation and collection of licence fees; collection, processing, analysis and application of data for distribution; processes relating to allocation and payment of licence fees; and member services. The other major cost is our information technology infrastructure, which supports collection and distribution of licence fees and member services.

13.4 RATIO OF COSTS MET FROM DEDUCTIONS FROM LICENCE FEES TO REVENUE

In 2024–25, recognised revenue was $133 million, and total expenses met from deductions from licence fees were $20.2 million.

The following represents our total net expenditure, met from deductions from licence fees, as a proportion of our total revenue (including investments and recoveries).

FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
14.3%	14.3%	14.1%	13.9%	13.8%	12.9%	14.8%	14.2%	14.7%	15.8%	14.5%

[108] https://www.copyright.com.au/membership/administration-fees/

[109] This does not apply to artists' resale royalties or to copyright fees for artworks in broadcasts, collected by Screenrights and distributed by Copyright Agency. The costs of administering the Cultural Fund are met from general operating expenses.

13.5 RESERVES (FUTURE FUND) RETAINED AND SPENT TO 30 JUNE 2025

	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
interest	1.84	1.61	1.88									
unpaid allocations (rollovers)	3.19	2.72	4.41									
total inputs for year	5.03	4.33	6.29									
returned to operating costs				(0.20)		(0.75)						
Copyright Tribunal proceedings							(1.57)	(2.0)	(2.25)	(0.76)		
IT systems functionality improvements							(0.68)					
public awareness and advocacy		(0.06)	(0.12)	(0.16)	(0.04)							
support for creators affected by COVID-19							(0.50)					
net movement for year		4.27	6.17	(0.36)	(0.04)	(0.75)	(2.75)	(2.0)	(2.25)	(0.76)	0	0
net balance	**5.03**	**9.30**	**15.47**	**15.11**	**15.07**	**14.32**	**11.57**	**9.57**	**7.32**	**6.56**	**6.56**	**6.56**

13.6 APPLICATION OF ROLLOVERS OVER TIME

Before FY14, unpaid allocations (rollovers) were included in funds for distribution. From FY14 to FY16, rollovers were held in reserve, in the Future Fund (as shown above). Since July 2022, rollovers have been included in funds for distribution.

The following table shows how rollovers were applied from FY16 to FY22. There was a 'backlog' of rollovers in FY19 due to some limitations in our systems that were resolved in FY19.

		$m						
		FY16	**FY17**	**FY18**	**FY19**	**FY20**	**FY21**	**FY22**
opening balance		4.96[110]	0.55	0.37	0.41	3.96	4.40	3.38
Application of rollovers	transfer to reserves (Future Fund)	(4.41)						
	transfer to reserves (Indemnity Fund)		(0.50)					
	offset deductions for operating costs				(0.41)			
	IT expenses					(1.32)	(1.89)	(2.19)
	Copyright Tribunal expenses						(1.13)	(1.13)
	supplementary distribution: licence fees from school sector							(0.26)
Additional rollover funds for application	transferred back from Future Fund		0.32					
	adjustment to opening balance for FY16			0.04				
	rollovers from FY12– FY15 distributions				3.96			
	rollovers from FY16 distributions					1.76		
	rollovers from FY17 distributions						2.00	
	rollovers from FY18 and FY21 distributions							2.41
closing balance		**0.55**	**0.37**	**0.41**	**3.96**	**4.40**	**3.38**	**2.21**

[110] This included some amounts rolled over from distributions before FY12.

13.7 STAFF

In 2024-25 staffing levels ranged from 53 to 59. At 30 June 2025 there were 57 staff.

13.8 MORE INFORMATION

- Fees webpage[111]
- Our People webpage[112]

[111] https://www.copyright.com.au/membership/administration-fees/
[112] https://www.copyright.com.au/about-us/our-people/

14 POLICY AND ADVOCACY

We monitor and seek to influence policy developments that affect copyright-based licence fees and other income for content creators. We form policy positions in consultation with a range of stakeholders, including industry and professional bodies representing content creators.

The objects in Copyright Agency's Constitution include:

- to promote and foster the interests of owners of copyrights and neighbouring rights; and
- to support or oppose any legislation which might affect the Company's interests.[113]

Members expect us to represent their interests, and that we will retain an appropriate proportion of licence fees in order to do so. This was confirmed by the responses to our 2025 member survey. The extent of that representation is affected by external developments, including recommendations for changes to legislation that adversely affect content creators. Our submissions are available from our website.[114]

14.1 DEVELOPMENTS IN 2024–25

Our core focus continued to be AI-related issues. This included advocating for a new law to compensate Australians whose works have been used in other countries for training AI models such as large language models, and for policy settings that allow for remuneration to people working in Australia's creative industries for the use of their works for ethical AI-related development in Australia. Our advocacy has included submissions to policy inquiries, meetings with policy makers, and coordination with other creative industry organisations. We have also reported on AI-related developments in the News section of our website.

14.2 COPYRIGHT AND ARTIFICIAL INTELLIGENCE REFERENCE GROUP (CAIRG)

CAIRG has about 60 members, which include Copyright Agency. We have participated in each of the CAIRG meetings. We are also a member of the Steering Committee (comprising 20 organisations). The Attorney-General's Department publishes information about CAIRG's activities on its website (here).

14.3 SUBMISSIONS

We made submissions to:

- Treasury: Response to Review of AI and the Australian Consumer Law (November 2024)
- Department of Industry, Science and Resources: Response to Consultation Paper on Mandatory Guardrails (September 2024)
- Attorney General's Department: Response to Orphan Works Scheme – Design Options (September 2024)
- Joint Select Committee on Social Media and Australian Society: Social Media and Australian Society (July 2024)

Submissions are available from our website.

[113] https://static-copyright-com-au.s3.amazonaws.com/uploads/2015/04/Copyright-Agency-Constitution-2017-.pdf
[114] https://www.copyright.com.au/membership/advocacy/

15 STAKEHOLDER ENGAGEMENT

Copyright Agency's stakeholders include content creators, content users (licensees), and the Australian government.

Content creator stakeholders include members of Copyright Agency; potential members; artists entitled to royalties under the artists resale royalty scheme; and professional organisations for content creators (such as Australian Society of Authors, Australian Publishers Association, Media Entertainment and Arts Alliance and National Association for the Visual Arts).

Content user stakeholders include people who use content under licences (e.g., teachers, government employees, businesses), professional associations for those users (such as teacher associations and unions), and people who negotiate licence fees and other arrangements for their sector (such as Copyright Advisory Group and Universities Australia). They also include art market professionals and art purchasers covered by the artists resale royalty scheme.

Copyright Agency has a stakeholder relationship with the Australian government in four areas:

- the government's appointments of Copyright Agency to manage the statutory licence schemes for the education and government sectors, and the artists' resale royalty scheme (which include tabling of annual reports in Parliament);
- reviews of, and proposed changes to, legislation affecting copyright payments and royalties (principally the legislation relating to copyright and to the artists resale royalty scheme);
- as a licensee; and
- as an owner of copyright.

Copyright Agency also has stakeholder relationships with State and Territory governments, including in their capacity as licensees, and as owners of copyright.

We have ongoing engagement with these key stakeholder sectors, including via face-to-face and online meetings and email. We have outlined engagement on policy issues in the previous section.

15.1 NEWS AND INFORMATION VIA E-NEWSLETTERS (EDMS)

We send emails of curated links to content on our website to different stakeholder groups:

- CANVAS: for artists, art market professionals and others interested in the visual arts
- Creative Licence: for members
- Education Plus: for individually licensed education institutions such as registered training organisations

15.2 RECONCILIATION ACTION PLAN

We have had a Reconciliation Action Plan (RAP) since 2015.[115] Our current Innovate RAP has seen increased staff engagement with internal and external reconciliation events. We are working towards our fourth RAP. Our vision is to build a platform that champions First Nations voices and forms of cultural expression. Our implementation includes grants to organisations and publishers to commission and publish new works by First Nations writers and artists; promotion of First Nations writers at writers' festivals; procurement via Supply Nation; and cultural competency training for staff.

[115] https://www.copyright.com.au/about-us/reconciliation-action-plan/

16 GOVERNANCE AND ACCOUNTABILITY

Copyright Agency is a signatory to the Code of Conduct for Copyright Collecting Societies.[116] Matters covered in the Code include governance and accountability, education and awareness, and complaints and disputes.

We report annually to the Code Reviewer on our compliance with the requirements of the Code, and the Code Reviewer's report is published on the Code of Conduct website.

In conjunction with the Government's appointment of Copyright Agency to manage the statutory licence for education in 1990, the Attorney-General's Department developed guidelines for collecting societies.[117]

Our Constitution (which reflects some of the requirements in the guidelines) is available from our website, as is our Privacy Policy, and profiles of board directors.

Our Complaints Procedure and Disputes Resolution Procedure are available on our website.

The Copyright Tribunal has powers to determine aspects of licensing arrangements, including compensation fees payable under statutory licences, and distribution arrangements.

16.1 DEVELOPMENTS IN 2024–25

- Code Reviewer's report on collecting societies' compliance with the Code of Conduct in 2023–24 published (available on Code of Conduct website)
- report to Code Reviewer on compliance with the Code of Conduct 2024–25 (available on Code of Conduct website)

16.2 MORE INFORMATION

- Code of Conduct website[118]
- Report by Bureau of Communications and the Arts from Review of Code of Conduct for Australian Collecting Societies[119]
- Our Governance webpage[120]

[116] The Code is available at www.copyright.com.au
[117] There are links to the declaration and guidelines at www.copyright.com.au/governance
[118] https://www.copyrightcodeofconduct.org.au/
[119] https://www.communications.gov.au/documents/review-code-conduct-australian-copyright-collecting-societies
[120] https://www.copyright.com.au/about-us/governance/

17 DIRECTORS' REPORT AND FINANCIAL REPORT

COPYRIGHT AGENCY LIMITED
ABN 53 001 228 799

Directors' Report and Financial Report
For the year ended 30 June 2025

TABLE OF CONTENTS

Directors' report ..... **1 – 14**

Auditor's independence declaration **15**

Financial report

- Statement of profit or loss and comprehensive income **16**
- Statement of financial position **17**
- Statement of changes in accumulated funds **18**
- Statement of cash flows **19**
- Notes to financial statements ..... **20 – 39**

Directors' declaration **40**

Independent auditor's report **41**

COPYRIGHT AGENCY LIMITED
ABN 53 001 228 799

DIRECTORS' REPORT

The Directors present their report together with the financial report of Copyright Agency Limited (the "Company") for the year ended 30 June 2025 and auditor's report thereon. This financial report has been prepared in accordance with Australian Accounting Standards.

Directors' names

The names of the Directors in office at any time during or since the end of the year are:

Brendan Bolton

Sophie Cunningham

Jane Curry (retired 20 November 2024)

Richard Eccles

Cath Godfrey

Dr Kate Harrison

Leslie Loble

Prof. Matthew Ricketson (retired 20 November 2024)

Dr Oliver Watts

Dr Terri Janke

Assoc. Prof. Danielle Clode

Anthony Klan (elected 20 November 2024)

Greg Browne (elected 20 November 2024)

The Directors have been in office since the start of the year to the date of this report unless otherwise stated.

Results and review of operations

Financial results

The Company provides licences and solutions that deliver fair compensation to Australian creators when their works are used. The Company collected and accrued royalties for the year from Australian schools, universities, colleges, government bodies, corporations, and overseas collection societies totaling $128,961,358 (2024: $126,003,010). With the addition of investment income on funds invested and other minor sources of income, revenues for the year totalled $132,982,025 (2024: $129,244,405).

After deducting the costs of running the Company, including employee, occupancy, and other relevant expenses, the Company allocated $110,808,361 (2024: $107,101,254) to distribution pools made available for rights holders, including Australian writers, publishers, surveyors, and visual artists.

The surplus of the Company for the year of $45,763 (2024: $64,011) represented monies retained by the Company and allocated to the Indemnity Fund.

During the year the Company distributed cash amounts totaling $112,360,521 (2024: $102,435,801).

COPYRIGHT AGENCY LIMITED
ABN 53 001 228 799

DIRECTORS' REPORT

Principal activities

The principal activity of the Company during the year was that of a copyright collecting society.

The Company was established in 1974 to act as agent for its member authors and publishers to collectively administer the copying of their works in educational institutions and other organisations. The Company is based in Sydney. The Company:

- Has been declared by the Commonwealth Attorney General to be the collecting society to administer the statutory licence created under Part VB of the *Copyright Act 1968* but now governed by Part IVA Division 4, for the copying and communication of copyright material by educational institutions;
- Has been declared by the Copyright Tribunal (the "Tribunal") as the collecting society to administer the statutory licence in Division 2 of Part VII of the *Copyright Act 1968* in relation to government copies of works and published editions of works, other than works included in a sound recording, cinematograph film or a television or sound broadcast;
- Has been appointed by the Australian Government as the collecting society under the *Resale Royalty Right for Visual Artists Act 2009* for collection of resale royalties payable in respect of artworks of eligible artists;
- Licenses other entities, such as businesses, local government and media monitoring organisations on behalf of our members.

Significant changes in state of affairs

There were no significant changes in the Company's state of affairs that occurred during the financial year, other than those referred to elsewhere in this report.

Short-term and long-term Objectives and Strategies

The Company's long-term objective is to promote and protect a sustainable future for Australian authors, publishers and artists. The Company's short-term objectives are to serve and connect creators and users by providing licences and solutions that deliver fair compensation and support the evolving needs of users.

The development of AI presents significant challenges for creators. The Company recognises the concerns of members regarding the use of their works in connection with AI technologies and is undertaking substantial work to address these issues, including developing licensing solutions and advocating for fair recognition and remuneration for creators.

To meet the Company's objectives, the Company has set the following strategic priorities:

- To better serve our members;
- To ensure equitable returns for members;
- To maximise new business/opportunities;
- To advocate on issues that affect our members; and
- To achieve organisational excellence.

Short-term and long-term Objectives and Strategies (continued)

The Company's strategy for achieving its objectives include:

- More targeted engagement with different member segments;
- Working collaboratively with users, licensees and members to ensure equitable returns to members;
- Responding to, and proactively engaging with, emerging licensing opportunities, including those related to the use of Generative AI;
- Working with stakeholders, including partner organisations and members, to advocate for fair payments to people working in Australia's creative industries; and
- Operating with excellence and supporting our teams to thrive within a values-based culture.

Delivery against the strategic initiatives forms part of the overall measurement of performance of the Company and, as relevant, are part of individual employees' KPIs.

After balance date events

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the Company, to affect significantly the operations, the results of those operations, or the state of affairs of the Company, in future financial years.

Likely developments

Other than the matters noted above, the Company expects to maintain the present status and level of operations.

MMO litigation:

The Company and Meltwater reached an in-principle agreement to finally settle all outstanding Tribunal matters and the parties have been working towards giving effect to that agreement.

Tribunal proceedings regarding data collection from schools

In May 2021 the Company filed an application in the Copyright Tribunal requesting it determine a suitable data collection method for the copying and communication of copyright material in schools.

The parties are continuing to work towards a modernised suitable data collection method with the assistance of the Tribunal. The rate payable with respect to usage by schools continues to be covered by the 2019 remuneration and extended by a Deed of Variation agreement covering the period from 1 Jan 2024 and expiring on 31 December 2025. The Deed included an option to extend to 31 December 2026, which has been exercised by the Schools.

Member matter

In December 2023, Copyright Agency was made aware that a member had commenced proceedings in South Australia in June 2023 with respect to historical distribution claims.

Likely developments (continued)

Future Fund:

In 2013, the Board considered the issues which would arise in the event of a sudden and material decrease of revenue following a substantial change to the legislative structure or the unremunerated exceptions in the Copyright Act 1968. It was resolved that in order to safeguard and manage the rights of members including but not confined to taking such necessary actions in litigation, communications, research and advocacy, it would establish a Future Fund to provide adequate reserves to resource such activity to the extent required consistent with its prudent judgement.

The Board has undertaken to periodically review the operation of the Future Fund. In 2017, the Board reported that it had determined to maintain the Fund but that it would periodically review the need for it and any amounts no longer required for safeguarding members' interests will be returned to members. The Fund has since been reduced, and funds have been applied to IT systems functionality improvements, Copyright Tribunal proceedings, public awareness and advocacy, support for creators affected, and strategic projects. The balance as at 30 June 2025 was $6,559,132 (2024: $6,559,132).

Environmental regulation

The Company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Dividends paid, recommended and declared

The Company is limited by guarantee. No dividends are permitted to be paid under the constitution of the Company.

Information on Directors and Company secretary

Brendan Bolton	Director
Qualifications	B.Ed, RE, Dip Teaching (Primary)
Experience	Brendan has had a long and successful career in the Educational Publishing industry after beginning his working life as a primary school teacher. Brendan has been an author, publisher and is currently Head of International Business at Cengage Australia, where he looks after the export division. Brendan has been a Director of the Australian Publishers Association since 2017.
Special Responsibilities	APA appointed Director since 2023 Member of Cultural Fund Committee Member of Copyright Committee

Sophie Cunningham AM	**Director**
Qualifications	BA (Hons)
Experience	Author, editor, educator. A Member of the Order of Australia for her contributions to literature. Sophie was a co-founder of The Stella Prize, former editor of Meanjin (2008 – 2011) and former chair of the Literature Board of the Australia Council for the Arts (2011 – 2014). She has written for a range of magazines, including Griffith Review and The Monthly. She is the author of nine books, a teacher, mentor, climate change activist, wildlife advocate.
Special responsibilities	ASA appointed Director since 2022 Member of the Cultural Fund Committee Member of the Nominations and Governance Committee

Information on Directors and Company secretary (Continued)

Jane Curry	**Director (Retired on 20 November 2024)**
Qualifications	BSc (Hons)
Experience	Jane has been the Managing Director of Weldon Publishing, Macquarie Library, National Book Distributors, Quarto Australia and published her own list at Pan Macmillan Australia. In 2002 Jane established the award-winning independent publishing house Ventura Press. A former Director of the Australian Publishers Association and convenor of its Independent Publishers Committee; and former member of Copyright Agency's Education Portal Committee.
Special responsibilities	Publisher members elected Director since 2015 Convenor of Audit, Finance and Risk Committee Member of Cultural Fund Committee Member of Remuneration Committee

Greg Browne	**Director (Elected on 20 November 2024)**
Qualifications	Bachelor of Arts; Master of Arts
Experience	Greg has worked in educational publishing for over 30 years, across all educational sectors, from pre-primary to post-graduate and research. He was Managing Director of Thomson Learning (now Cengage) in Australia for 7 years and was CEO of Thomson Learning's International Division based in London from 2003 to 2008. He is now a director and largest shareholder of a local school publishing business, Matilda Education, which was established in 2019. It is a small but committed educational publisher, determined to retain a strong Australian presence. Greg has been an active member of the Australian Publishers Association and has served on the schools, tertiary and copyright committees and was President of the Association in the early 2000's.
Special responsibilities	Publisher members elected Director since 2024 Member of the Audit, Finance, and Risk Committee Member of Nominations and Governance Committee

Information on Directors and Company secretary (continued)

Richard Eccles	**Director**
Qualifications	Bachelor of Arts; Master of Arts
Experience	Consultant and company director with a deep interest in the arts, health, sports, media and charitable sectors. Richard provides advisory services and is a director of a number of companies across several sectors. Prior to May 2020, Richard was a senior Commonwealth public servant, holding Deputy Secretary positions for ten years across several portfolios including the Department of the Prime Minister and Cabinet; Health and Aged Care; and Communications and the Arts.
Special Responsibilities	Independent director since September 2020 Convenor of the Copyright Committee Member of the Audit, Finance and Risk Committee Member of the Cultural Fund Committee

Cath Godfrey	**Director**
Qualifications	BA GAICD
Experience	Until September 2020, Cath was Managing Director of McGraw Hill Education Australia and New Zealand. Cath was the Publishing Director at Australasian Medical Publishing Company and the Regional Director Australia, New Zealand and South East Asia at Wolters Kluwer Health. She has held senior management and publishing positions at McGraw Hill, Thomson Reuters and Pearson, giving Cath 25 years' experience in educational and professional publishing in Australia and the South East Asian market. Cath was a director of the Australian Publishers Association. She has done contract work and consulting for educational providers and publishers. She is the inaugural Chair of EduGrowth's Women Educational Leaders Syndicate.
Special Responsibilities	APA appointed Director since 2019 Convenor of the Audit, Finance & Risk Committee Member of the Remuneration Committee

Information on Directors and Company secretary (continued)

Kate Harrison	**Chair**
Qualifications	LLB (UNSW), Masters of Law (Columbia), PhD (Uni of Syd)
Experience	Partner with Gilbert + Tobin law firm. Experience encompasses corporate and commercial litigation, intellectual property advice, commercial licensing and commercialisation across technology industries, media and communications, the music industry, advertising and consumer goods. Also worked on a number of high-profile public inquiries and Royal Commissions. Public policy experience having worked as a senior advisor in Canberra between 2008-2011.
Special Responsibilities	Independent director since March 2018. Convenor of the Cultural Fund Committee Convenor of the Nominations and Governance Committee Convenor of the Remuneration Committee Member of the Copyright Committee Member of the Audit, Finance and Risk Committee

Leslie Loble AM	**Director**
Qualifications	B.Sc (Cornell), MPA (Harvard), GAICD (Graduate Australian Institute of Company Directors)
Experience	Previously, a Deputy Secretary and head of division in the NSW Education Department for 22 years, following a public policy career in the US. Currently, she is a director of government and not-for profit entities, Industry Professor at UTS, a Fellow of the Centre for Policy Development, Deputy Chair of the Australian Curriculum, Assessment and Reporting Authority (ACARA) amongst other appointments.
Special responsibilities	Independent Director since November 2021 Member of the Nominations and Governance Committee Member of the Remuneration Committee

Information on Directors and Company secretary (continued)

Anthony Klan	**Director (Elected on 20 November 2024)**
Qualifications	Bachelor of Commerce (UQ); Bachelor of Arts (UQ); Diploma of Financial Planning.
Experience	A multi-award winning investigative journalist, Anthony is the founder and editor of investigative news outlet The Klaxon. A full-time journalist of more than 20 years, Anthony has worked for The Australian, The Wall Street Journal in New York and London's Financial Times. He specialises in uncovering government and business wrongdoing, with a focus on financial investigations, forensic accounting and corporate governance. Anthony has a Walkley Award for Business Journalism and has been named a finalist for the Graham Perkin Australian Journalist of the Year. He was awarded News Corporation Australia's top award, the Chairman's Award, and was three times named its Business Journalist of the Year. Anthony holds a degree in Commerce specialising in accounting and finance and a degree in Arts, with a double major in journalism, both from the University of Queensland.
Special responsibilities	Author director since November 2024 Member of the Copyright Committee

Dr Oliver Watts	**Director**
Qualifications	BA (Hons) LLB (Hons) MFA PhD (Syd)
Experience	Artist, curator, academic. Head Curator of Artbank. Previously Senior Lecturer at the National Institute of Dramatic Art (NIDA) and Lecturer at Sydney College of the Arts (University of Sydney). Has shown internationally and nationally and is currently represented by Chalk Horse gallery and This is No Fantasy (Melbourne). Watt's research centres on the nexus between art and law and has published widely in this area.
Special responsibilities	Artist member elected Director since December 2017. Member of Cultural Fund Committee Member of the Nominations and Governance Committee

Information on Directors and Company secretary (continued)

Prof. Matthew Ricketson	**Director (Retired on 20 November 2024)**
Qualifications	PhD (Monash), MA (Comm), BA (Hons)
Experience	Academic, journalist and author. On staff at The Age, The Australian and Time Australia magazine, among other publications, and won awards for his journalism, including the George Munster prize for freelance journalism. He headed the journalism program at RMIT for 11 years and was the inaugural professor of journalism at the University of Canberra. He has been a professor of communication at Deakin University since 2017. He has been a chief investigator on four Australian Research Council grants about the news media and the future of journalism. In 2011-2012 he assisted Ray Finkelstein QC in the Independent Inquiry into the Media and Media Regulation. He has been the Media Entertainment and Arts Alliance's representative on the Australian Press Council since 2016. Co-editor of the academic journal, Australian Journalism Review. Co-edited, "Upheaval: Disrupted lives in journalism", was a finalist in the national oral history awards in 2021 and most recently co-authored "Who Needs the ABC? Why taking it for granted is no longer an option".
Special Responsibilities	Author members elected Director since 2022 Member of the Nominations and Governance Committee

Dr Terri Janke	**Director**
Qualifications	BA LLB PhD
Experience	Solicitor/Owner of Terri Janke & Company (law firm), Adjunct Professor (UTS), Co-Chief author of State of the Environment Report 2021. As the owner and Solicitor Director of Terri Janke and Company, she manages her team to deliver excellent results to a diverse client base. Terri advises on legal matters including intellectual property, business law, shareholder agreements and governance of Indigenous organisations. She has written leading ICIP Protocols and models for various sectors including the arts, museums, archives, film, and business.
Special Responsibilities	Independent director since June 2024 Member of the Copyright Committee

Information on Directors and Company secretary (continued)

Assoc. Prof. Danielle Clode	**Director**
Qualifications	BA (Hons) Adelaide University, DPhil Oxford University.
Experience	Danielle Clode has made a career as a freelance writer for 30 years. She has a BA in psychology and politics from Adelaide University and a doctorate in zoology from Oxford University. As both a children's writer and Associate Professor in creative writing at Flinders University, Danielle has a broad understanding of publishing across the primary to tertiary education sector, while her research consulting work has provided insights into the health and environment sectors. Her work has won a Victorian Premier's Literary Award, Federation of Australian Writers award for excellence, Whitley Awards and been short and long-listed for the Children's Book Council of Australia and National Biography awards. She has held several scholarships and fellowships and serves on various state and national literature judging panels as well as being a board member of the Australian Society for Authors and Authors Legal.
Special Responsibilities	ASA appointed Director since May 2024 Member of the Audit, Finance, and Risk Committee

Melissa Willan	**Company Secretary**
Qualifications	BA LLB
Experience	Company Secretary and General Counsel. A qualified Legal Practitioner with extensive experience in commercial law, in particular copyright.

COPYRIGHT AGENCY LIMITED
ABN 53 001 228 799

DIRECTORS' REPORT

Directors	**Board of Directors'**		**Audit, Finance and Risk Committee**		**Cultural Fund Committee**		**Copyright Committee**	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Anthony Klan	3	3	-	-	-	-	2	2
Brendan Bolton	5	4	-	-	2	2	4	4
Cath Godfrey	5	4	6	6	-	-	-	-
Danielle Clode	5	4	4	4	-	-	-	-
Greg Browne	3	3	4	4	-	-	-	-
Jane Curry	2	2	2	2	2	2	-	-
Kate Harrison	5	5	6	5	4	4	4	4
Leslie Loble	5	3	-	-	-	-	-	-
Oliver Watts	5	5	-	-	4	3	-	-
Richard Eccles	5	5	6	6	2	2	4	4
Sophie Cunningham	5	5	-	-	4	3	-	-
Terri Janke	5	4	-	-	-	-	2	0
Matthew Ricketson	2	2	-	-	-	-	-	-

The Nominations and Governance, and the Remuneration Committees did not meet during the year.

Directors' remuneration

Under Article 38 of Copyright Agency's Constitution, Directors' remuneration is determined by the Company in general meeting.

Details of the nature and amount of each element of the emoluments of each Director of	**Base Remuneration $**	**Superannuation Contributions $**	**Total $**
Brendon Bolton	34,858	4,009	38,866
Greg Browne	21,473	2,469	23,942
Danielle Clode	34,858	4,009	38,866
Sophie Cunningham	34,858	4,009	38,866
Jane Curry	14,924	-	14,924
Richard Eccles	34,858	4,009	38,866
Cath Godfrey	34,858	4,009	38,866
Kate Harrison	34,442	3,961	38,403
Terri Janke	34,858	4,009	38,866
Anthony Klan	21,473	2,469	23,942
Leslie Loble	34,858	4,009	38,866
Matthew Ricketson	13,385	1,539	14,924
Oliver Watts	34,858	4,009	38,866

Members guarantee

The Company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the Company is wound up, the Constitution states that each member is required to contribute to a maximum of $20 each towards meeting any outstanding and obligations of the group. At 30 June 2025, the number of members was 41,825 (2024: 40,928).

Indemnification and insurance of officers

The Company has indemnified the Directors and executives of the Company for costs incurred, in their capacity as a Director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the Directors and executives of the Company against a liability to the extent permitted by the *Corporations Act 2001*.

Indemnification of auditors

No indemnities have been given or insurance premiums paid, during or since the end of the year, for any person who is or has been an auditor of the Company.

Auditor's independence declaration

A copy of the auditor's independence declaration under section 307C of the *Corporations Act 2001* in relation to the audit for the financial year is provided with this report.

Proceedings on behalf of the Company

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

Signed on behalf of the board of Directors.

Director: KHarrison

Dr Kate Harrison

Director:

Cath Godfrey

Dated this 16 of September 2025

Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Director of Copyright Agency Limited

I declare that, to the best of my knowledge and belief, in relation to the audit of Copyright Agency Limited for the financial year ended 30 June 2025 there have been:

i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

ii. no contraventions of any applicable code of professional conduct in relation to the audit.

KPMG

Warwick Shanks

Partner

Sydney

16 September 2025

KPMG, an Australian partnership and a member firm of the KPMG global organisation of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved. The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organisation. Liability limited by a scheme approved under Professional Standards Legislation.

COPYRIGHT AGENCY LIMITED
ABN 53 001 228 799

STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025	2024
		$	$
Revenue	2	131,929,265	128,575,404
Other Income	2	1,052,760	669,001
Less: expenses			
Employee benefits expense	3(b)	(10,909,661)	(11,043,272)
Depreciation and amortisation expense	3(c)	(2,265,870)	(2,375,833)
Occupancy expense		(210,181)	(209,401)
Consultancy costs		(1,377,639)	(995,638)
Sampling collects		(157,538)	(153,594)
Legal costs	3(d)	(455,757)	(614,281)
IT cost		(3,392,061)	(3,514,559)
Marketing and communications		(175,086)	(272,216)
Office running costs		(150,337)	(164,487)
Insurance cost		(205,476)	(201,042)
Other expenses		(912,058)	(873,828)
		(20,211,664)	(20,418,151)
Payment made to Reserves			
Indemnity Fund Reserve (Other expenses)		45,763	64,011
		45,763	64,011
Less: distributions			
Distribution paid and payable to members	11	(110,808,361)	(107,101,254)
Cultural Fund distributions		(1,962,000)	(1,725,000)
Surplus for the year	3(a)	45,763	64,011
Other comprehensive income for the year		-	-
Total comprehensive income before allocations from reserves		45,763	64,011

The accompanying notes form part of these financial statements.

COPYRIGHT AGENCY LIMITED
ABN 53 001 228 799

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	2025	2024
		$	$
Current assets			
Cash and cash equivalents	4	1,205,114	1,982,545
Investments	14	34,595,395	40,115,676
Trade and other receivables	5	13,043,318	8,634,872
Other assets	6	1,999,655	2,060,467
Total current assets		50,843,482	52,793,560
Non-current assets			
Property, plant and equipment	7	173,343	193,499
Right of use asset	13	559,769	992,113
Intangible assets	8	7,783,345	9,499,271
Total non-current assets		8,516,457	10,684,883
Total assets		59,359,939	63,478,443
Current liabilities			
Payables	9	6,781,666	7,260,975
Provisions	10	1,775,876	1,670,000
Distributions payable	11	5,647,472	8,695,782
Contract liabilities	12	34,026,857	34,332,415
Lease liability	13	516,018	452,978
Total current liabilities		48,747,889	52,412,150
Non-current liabilities			
Provisions	10	382,850	366,837
Lease liability	13	279,515	795,534
Total non-current liabilities		662,365	1,162,371
Total liabilities		49,410,254	53,574,521
Net assets		9,949,685	9,903,922
Equity			
Retained earnings		-	-
Reserves		9,949,685	9,903,922
Total equity	15	9,949,685	9,903,922

The accompanying notes form part of these financial statements.

COPYRIGHT AGENCY LIMITED
ABN 53 001 228 799

STATEMENT OF CHANGES IN ACCUMULATED FUNDS
FOR THE YEAR ENDED 30 JUNE 2025

	Retained earnings $	Future Fund reserve $	Indemnity Fund reserve $	Total equity $
Balance at 1 July 2023	-	6,559,132	3,280,779	9,839,911
Surplus for the year	64,011	-	-	64,011
Transfers to/from reserves	(64,011)	-	64,011	-
Balance at 30 June 2024	**-**	**6,559,132**	**3,344,790**	**9,903,922**
Balance at 1 July 2024	-	6,559,132	3,344,790	9,903,922
Surplus for the year	45,763	-	-	45,763
Transfers to/from reserves	(45,763)	-	45,763	-
Balance at 30 June 2025	**-**	**6,559,132**	**3,390,553**	**9,949,685**

The accompanying notes form part of these financial statements.

COPYRIGHT AGENCY LIMITED
ABN 53 001 228 799

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025	2024
		$	$
Cash flow from operating activities			
Cash receipts from customers		126,885,369	127,391,046
Cash distributed to members		(112,360,521)	(102,435,801)
Cash payments to suppliers and employees		(22,340,836)	(19,490,357)
Net cash (used in)/from operating activities		(7,815,988)	5,464,888
Cash flow from investing activities			
Interest and investment income received		2,666,348	2,005,808
Payments for property, plant and equipment		(120,963)	(113,464)
Proceeds from sale of investments		2,506,086	2,150,908
Purchases of/increase in investments		(3,906,285)	(4,679,945)
Decrease/(increase) in cash on deposit		6,453,942	(3,920,440)
Net cash from investing activities		7,599,128	(4,557,133)
Cash flow from financing activities			
Payment of finance leases	13	(560,571)	(579,289)
Net cash used in financing activities		(560,571)	(579,289)
Net (decrease)/increase in cash held		(777,431)	328,466
Cash at the beginning of the financial year	4	1,982,545	1,654,079
Cash at the end of the financial year		1,205,114	1,982,545

The accompanying notes form part of these financial statements.

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES

The financial report is for the entity Copyright Agency Limited (the "Company") as an individual entity. The Company is a company limited by guarantee, incorporated and domiciled in Australia. The Company is a not-for-profit entity for the purpose of preparing the financial statements. The registered office and principal place of business of the Company is Level 12, 66 Goulburn Street, Sydney NSW 2000.

The financial report was approved by the Directors as at 16 September 2025.

The following is a summary of the material accounting policies adopted by the Company in the preparation and presentation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) Basis of preparation of the financial report

Statement of compliance

This financial report is a general purpose financial statements for distribution to the members and for the purpose of fulfilling the requirements of the *Corporations Act 2001*. They have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures made by the Australian Accounting Standards Board and the *Corporations Act 2001*.

Historical cost convention

The financial report has been prepared on the basis of historical cost basis except for financial assets that have been measured at fair value through profit and loss.

Critical accounting estimates and judgements

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. Significant accounting estimates and judgments made in preparing this financial report are described below:

Accrued revenue

Accrued revenue relates to amounts that are recognised in revenue where the invoice has not been raised. Accrued revenue is recognised based on the best estimate of amounts expected to be received from customers at balance date and may change in the future. Any changes in estimates are adjusted in the current year impacted and in future years.

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(b) Changes in accounting policies

A number of new accounting standards are effective from 1 July 2024 but they do not have a material effect on the Company's financial statements.

The Company has consistently applied the accounting policies set out in Note 1 to all periods presented in the financial statements.

(c) Accounting Standards issued but not operative on 30 June 2025

There are no other standards that are not yet effective that impact on the Company in the current or future reporting periods and on foreseeable future transactions.

(d) Revenue

Revenues are recognised at fair value of the consideration received net of the amount of goods and services tax (GST) payable to the taxation authority.

Revenue from rendering services

The Company's main source of revenue is from licence fees from licensees (customers). The Company acts as the 'principal' in the collection of licence fees as it has the primary responsibility for providing the services and latitude in establishing prices. Revenue from licence fees is recognised on a monthly basis over the time period for which the copying licence (contract) has been granted.

Consideration of licence fees can comprise fixed and variable elements. The variable consideration is only included in the transaction price if it is 'highly probable' that a significant reversal in the amount of cumulative revenue recognised will not occur.

Licence fees invoiced but applicable to future periods are recorded as contract liabilities (deferred revenue) and transferred to revenue in the statement of comprehensive income over the relevant future period.

Accrued revenue

Accrued revenue is recognised when the Company establishes a right to consideration for services provided but not billed at the reporting date. The accrued revenue is transferred to receivables when the rights become unconditional. This usually occurs when the Company issues an invoice to the customer.

Interest income

Interest revenue is recognised when it becomes receivable on a proportional basis taking into account the interest rates applicable to the financial assets.

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(e) Foreign currency transactions

Transactions in foreign currencies are translated at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance date are translated to Australian dollars at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in profit or loss. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

(f) Income tax

Current income tax expense or revenue is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities.

Specific provisions of the Income Tax Assessment Act 1997 (as amended), applicable to copyright collecting societies ensure: (a) copyright income collected and held on behalf of the members, pending allocation to the member; and (b) non copyright income that falls within certain limits; are not subject to income tax.

(g) Goods and services tax (GST)

Revenues, expenses and purchased assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(h) Cash and cash equivalents

Cash and cash equivalents include cash on hand and at banks, short-term deposits with an original maturity of three months or less held at call with financial institutions, bank overdrafts and investments. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(i) Property, plant and equipment

Each class of plant and equipment is carried at cost less, where applicable, any accumulated depreciation and any accumulated impairment losses.

Depreciation

The depreciable amount of all property, plant and equipment is depreciated over their estimated useful lives commencing from the time the asset is held ready for use on a straight-line basis.

Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Class of fixed asset	Depreciation rates	Depreciation basis
Leasehold improvements	41%	Straight line
Office equipment	7-10%	Straight line
Furniture, fixtures and fittings	1-33%	Straight line
Computer equipment	10-50%	Straight line

(j) Lease

AASB 16 introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognises a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. For short-term leases (lease term of 12 months or less) and leases of low-value assets, the Company has opted to recognise a lease expense on a straight-line basis as permitted by AASB 16.

At inception of a contract, the Company assesses whether a contract contains a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company uses the definition of a lease in AASB 16.

As a lessee

At commencement or on modification of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of its relative standalone prices. However, for the leases of property the Company has elected to separate non-lease components and account for the lease and non-lease components separately.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which It is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(j) Lease (continued)

The liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, and the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

The Company determines its incremental borrowing rate by obtaining interest rates from external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

Lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments, including in-substance fixed payments;
- Variable payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Company is reasonably certain to exercise, lease in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Short-term leases and leases of low-value assets

The Company has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets and short-term leases, including IT equipment. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(j) Lease (continued)

As a lessor

At inception of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone selling prices.

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.

To classify each lease, the Company makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease. As part of this assessment, the Company considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset.

The Company applies derecognition and impairment requirements in AASB 9 to the lease payments receivable. The Company recognises the lease payments received under the sub-leases classified as finance leases as part of 'other receivables'.

(k) Impairment of non-financial assets

An impairment loss is recognised, in profit or loss, where the carrying amount of the asset exceeds its recoverable amount. The recoverable amount of an asset is defined as the higher of its fair value less costs to sell and value in use.

At each reporting date, the Company assesses whether there were any internal or external indicators of impairment of non-financial assets.

Where impairment indicators are present, the recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

(l) Intangibles

Internally developed software

Internally developed software is capitalised only if the expenditure can be measured reliably, the process is technically feasible, future economic benefits are probable and the Company intends to complete the development. Subsequent to initial recognition, internally generated software is measured at cost less accumulated depreciation and any accumulated impairment losses.

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(m) Employee benefits

(i) Short-term employee benefit obligations

Liabilities arising in respect of wages and salaries, annual leave and any other employee benefits expected to be settled within twelve months of the reporting date are measured at their nominal amounts based on remuneration rates which are expected to be paid when the liability is settled. The expected cost of short-term employee benefits in the form of compensated absences such as annual leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables.

(ii) Long-term employee benefit obligations

Liabilities arising in respect of long service leave and annual leave which is not expected to be settled within twelve months of the reporting date are measured at the present value of the estimated future cash outflow to be made in respect of services provided by employees up to the reporting date.

Employee benefit obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settlement is expected to occur.

(n) Financial instruments

Recognition and initial measurement

The entity initially recognises trade receivables on the date that they are originated. All other financial assets are recognised initially on the trade date at which the entity becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

Classification and subsequent measurement

Financial assets
On initial recognition, a financial asset is classified as measured at: amortised cost, fair value through other comprehensive income 'FVOCI' or fair value through profit or loss 'FVTPL'.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- It is held within a business model whole objective is to hold assets to collect contractual cash flows; and
- Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(n) Financial instruments (continued)

Financial liabilities
Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL, if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

Derecognition

Financial assets
The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset. The Company enters into transactions whereby it transfers assets recognised in its statement of financial position but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognised as financial assets at fair value through profit or loss.

Financial liabilities
The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statement of the financial position when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(o) Distributions payable

The Company holds the net distributable amount for each year in trust for rights holders. This includes funds that have not yet been allocated to rightsholders, and funds that have been allocated to rightsholders but not yet paid. The reasons that allocations have not yet been paid include provision of bank details.

Funds from statutory licence fees are held in trust for the rights holders up to a period of four years. The Board of Directors may decide that special circumstances exist and continue to hold an allocation in trust for a maximum of two further years. The applicable trust period for moneys other than from statutory licence fees is one year or such other period as the Board may determine. At the expiry of the trust period, allocations that have not been paid are 'rolled over' and applied in accordance with the direction of the Board. Currently, these amounts are added to distribution pools and to maintain the Indemnity Fund when required.

In administering the licences, the Company collects and distributes remuneration payable by various licensees, using a variety of data sources. Any amounts distributed are net of the operating expenses, providing for taxation if applicable.

(p) Financial risk management policies and objectives

The Company has exposure to the following risks from their use of financial instruments:
- Credit risk
- Liquidity risk
- Market risk

This note presents information about the Company's exposure to each of the above risks, its objectives, policies and processes for measuring and managing risk, and its management of capital. Further quantitative disclosures are included throughout these financial statements.

Risk Management Framework
The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

Risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(p) Financial risk management policies and objectives (continued)

The Company's Audit, Finance and Risk Committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

(i) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's cash and cash equivalents, investments and receivables from customers.

The company is exposed to two sources of credit risk – amounts receivable in respect of customers for services and other debtors and counterparty risk in respect of funds deposited with banks and other financial institutions.

The majority of amounts receivable are due from government departments or institutions. All arrangements to provide services are subject to contractual arrangements, which include settlement terms. Any amounts outstanding beyond the contracted period are followed up. The counterparties for contract assets are Government departments or institutions.

Funds are deposited only with those banks and financial institutions approved by the Board. Such approval is only given in respect of banks that hold AA ratings from Standard & Poor's or an equivalent rating from another reputable ratings agency.

Exposure to credit risk

The Company's maximum exposure to credit risk at the reporting date is the carrying amount of financial assets per the statement of financial position.

Management considers that all the financial assets that are not impaired for each of the reporting dates under review are of good credit quality, including those that are past due. Amounts are considered as 'past due' when the debt has not been settled, within the terms and conditions agreed between the Company and the customer or counter party to the transaction. The Company does not hold any financial assets with terms that have been renegotiated, but which would otherwise be past due or impaired.

The Company's revenue is concentrated among a few customers including State and Federal governments, the schools sector and Australian universities.

The Company has no other significant concentration of credit risk with respect to any single counterparty or group of counterparties, however all receivables and cash holdings are within Australia and therefore there is a significant geographical credit risk exposure.

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(p) Financial risk management policies and objectives (continued)

(ii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Typically the Company ensures that it has sufficient cash on demand to meet expected operational expenses for a period, including the servicing of financial obligations and the impact of external impact.

(iii) Market risk

Market risk is the risk that changes in market prices - such as foreign exchange rates, interest rates and equity prices - will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. The Company manages its market risk exposure by executing an investment policy within specific parameters through professional investment advisors.

(q) Distribution Rollover

At any given time, the Company holds amounts allocated to rights holders that have not been paid because:
- they have not yet confirmed entitlement;
- they have elected not to receive an allocation;
- the Company does not have current contact and/or bank details for them;
- the Company has been unable to identify and/or locate them; or
- the allocated amounts, in aggregate, are less than the minimum payment.

Unpaid allocations are held on trust for the periods noted above at note 1(o). The Company uses its best endeavours to enable payment of allocated amounts to rights holders. If an allocation remains unpaid after the relevant trust period, it is 'rolled over'. The Board determines how rollovers will be applied for the benefit of members. Once an allocated amount has rolled over, a member has no further entitlement to claim it. Currently, rollovers are applied to maintain the indemnity fund (when required) and added to distribution pools.

	2025 $	2024 $
NOTE 2: REVENUE		
Revenue from rendering of services	128,961,358	126,003,010
Investment gain	2,967,908	2,572,394
Other income	1,052,759	669,001
	132,982,025	129,244,405

Other income is primarily made up of recoveries of expenditure outlays.

NOTE 3: SURPLUS FOR THE YEAR

(a) Undistributed surplus transferred to

The undistributed surplus for the year represents monies transferred to reserve for non-operating expenses as shown in the statement of changes in equity:

Transfer to Indemnity Fund reserve	46,823	217,917
Payments made from reserves	(1,060)	(153,906)
	45,763	64,011

(b) Employee benefits expense

Wages and salaries	8,634,047	8,773,759
Directors' fees and expenses	461,751	468,880
Contributions to superannuation funds	971,698	924,307
Increase in liability for employee benefits	121,889	235,674
Employment taxes and costs	720,276	640,652
	10,909,661	11,043,272

(c) Depreciation and amortisation expenses

Depreciation expenses	521,875	547,656
Amortisation expenses	1,743,995	1,828,177
	2,265,870	2,375,833

(d) Legal Costs

Legal costs included in expenses	455,757	614,281
	455,757	614,281

	2025 $	2024 $
NOTE 4: CASH AND CASH EQUIVALENTS		
Cash at bank	1,205,114	1,982,545
	1,205,114	1,982,545

NOTE 5: TRADE AND OTHER RECEIVABLES		
Current		
Trade receivables and other receivables	5,585,279	4,350,804
Accrued revenue	7,458,039	4,284,068
	13,043,318	8,634,872

Accrued revenue represents the estimate of revenue receivable from licensees in respect of the relevant financial period but not yet invoiced as well as investment income yet to be credited.

NOTE 6: OTHER ASSETS		
Current		
Prepayments	799,655	860,467
Bank security deposit	1,200,000	1,200,000
	1,999,655	2,060,467

The bank security deposit is a separate bank account containing funds set aside as security for the Company's transaction negotiation authority for its payroll.

	2025 $	2024 $
NOTE 7: PROPERTY, PLANT AND EQUIPMENT		
Leasehold Improvements		
At cost	1,836,331	1,836,331
Accumulated amortisation	(1,836,331)	(1,808,263)
	-	28,068
Office equipment, furniture and computer equipment		
At cost	477,354	555,393
Accumulated depreciation	(304,011)	(413,482)
	173,343	141,911
Systems Development Work in progress	-	23,520
Total property, plant and equipment	173,343	193,499

(a) Reconciliations

Reconciliation of the carrying amounts of property, plant and equipment at the beginning and end of the current financial year

Leasehold improvements		
Opening carrying amount	28,068	140,318
Amortisation expense	(28,068)	(112,250)
Closing carrying amount	-	28,068
Office equipment, furniture and computer equipment		
Opening carrying amount	141,911	111,663
Additions	97,443	113,464
Transfer from Systems Development Work in progress	23,520	-
Depreciation expense	(89,531)	(83,216)
Closing carrying amount	173,343	141,911
Systems Development Work in progress		
Opening carrying amount	23,520	-
Additions	-	23,520
Transfer to office equipment, furniture and computer equipment	(23,520)	-
Closing carrying amount	-	23,520
Total property, plant and equipment	173,343	193,499

	2025 $	2024 $
NOTE 8: INTANGIBLE ASSETS		
Software		
At cost	17,313,918	17,313,918
Accumulated amortisation	(9,530,573)	(7,814,647)
	7,783,345	9,499,271

(a) Reconciliations

Reconciliation of the carrying amounts of intangible assets at the beginning and end of the current financial year:

Software		
Opening carrying amount	9,499,271	11,215,198
Amortisation expense	(1,715,926)	(1,715,927)
Closing carrying amount	7,783,345	9,499,271

NOTE 9: PAYABLES		
CURRENT		
Trade creditors	3,106,545	3,206,662
Accrued expenses	3,412,758	3,743,708
Cultural Fund	262,363	310,605
	6,781,666	7,260,975

Cultural Fund

Following changes to the Company's constitution passed at the 2010 AGM, the Board has agreed to apply an amount not exceeding 1.5% (increased from 1%) of monies received by the Company during the financial year from licence and other copying fees (excluding Resale Royalty, and Screen rights) for:

a) cultural or benevolent purposes in accordance with regulation 23JM (1) (d) of the Copyright Regulations and Articles 74(b)(iii) and 83(a)(iv) of the Company's Constitution and Rules – in the case of equitable remuneration received by the Company under the *Copyright Act 1968*; and

b) special purpose (including cultural and/or charitable purposes) in accordance with Article 73(b) of the Company's Constitution and Rules in the case of monies received by the Company on behalf of members under its voluntary licence agreements and all other revenue.

	2025 $	2024 $
NOTE 10: PROVISIONS		
CURRENT		
Employee benefits	1,775,876	1,670,000
	1,775,876	1,670,000
NON-CURRENT		
Employee benefits	382,850	366,837
	382,850	366,837
NOTE 11: DISTRIBUTIONS PAYABLE		
CURRENT		
Distributions payable to members	5,647,472	8,695,782
	5,647,472	8,695,782

(a) Reconciliations

Reconciliation of the distribution payable to members at the beginning and end of the current financial year:

Distributions payable to members		
Opening carrying amount	8,695,782	5,813,361
Distributions paid and payable	110,808,361	107,101,254
Payments to members	(112,360,521)	(102,435,801)
Payments in transit	(1,496,150)	(1,783,032)
Closing carrying amount	5,647,472	8,695,782

NOTE 12: CONTRACT LIABILITIES		
CURRENT		
Deferred revenue arising from contracts with customers	34,026,857	34,332,415
	34,026,857	34,332,415

Deferred revenue represents licence fees invoiced but applicable to future periods. Deferred revenue is transferred to the statement of comprehensive income over the relevant future period.

	2025 $	2024 $
NOTE 13: LEASES		
(a) Right-of-use asset		
Balance as at 1 July	992,113	694,733
Addition	-	761,819
Depreciation expense for the year	(432,344)	(464,439)
Balance as at 30 June	559,769	992,113
(b) Lease liabilities		
Current	516,018	452,978
Non-current	279,515	795,534
(c) Amounts recognised in profit or loss		
Interest expense on lease liabilities	107,596	95,531
Depreciation expense on right-of-use assets	432,344	464,439
(d) Amounts recognised in cash flows		
Total cash outflows from leases	560,571	579,289
(e) Maturity analysis of undiscounted lease payments		
Less than one year	574,385	560,571
One to five years	287,584	861,969
	861,969	1,422,540

The Company leases office and office machines for periods up to five years. Some leases provide for additional rent payments that are based on fixed annual increases.

	2025 $	2024 $
NOTE 14: INVESTMENTS		
Investments	12,045,499	11,111,838
Cash on deposit	22,549,896	29,003,838
	34,595,395	40,115,676

Investments represent the Company's investment portfolio managed by Mutual Trust. Cash is recognised at amortised cost and the investment in equity stakes are recognised at fair value through profit and loss, refer to the accounting policy described in Note 1(n). Cash on deposit represents funds invested in high interest and term deposits with maturity dates ranging between 3 to 12 months. As these deposits are considered part of the Company's investing activities these balances are not cash equivalents for the purposes of the statement of cash flows.

NOTE 15: EQUITY		
Retained earnings	-	-
Future Fund reserve	6,559,132	6,559,132
Indemnity Fund reserve	3,390,553	3,344,790
Total equity	9,949,685	9,903,922

Retained earnings

Funds held as retained earnings are used for the benefit of the members at the discretion of the Board. This includes funds set aside and transferred to the Future Fund and the Indemnity Fund as described below.

NOTE 15: EQUITY (Continued)

Future Fund Reserve

In June 2013, the Board considered the issues which would arise in the event of a sudden and material decrease of revenue following a substantial change to the legislative structure or the unremunerated exceptions in the *Copyright Act 1968*. It was resolved that in order to safeguard and manage the rights of members including but not confined to taking such necessary actions in litigation, communications, research and advocacy, it would establish a Future Fund to provide adequate reserves to resource such activity to the extent required consistent with its prudent judgement. In accordance with Article 74(b)(ii) of the Company's Constitution, the Board resolved that amounts equal to the following be paid to the Future Fund, in the order as listed, until the Future Fund reached its target balance:

a) interest income received after 1 July 2013, after deduction of up to 1.5% for the Cultural Fund;

b) after 1 July 2013, all unpaid allocations at the end of the relevant trust period; and

c) such other percentage of the Company's revenue as the Board at that time considers appropriate.

The Board has undertaken to periodically review the operation of the Future Fund. In 2017, the Board reported that it had determined to maintain the Fund but that it would periodically review the need for it and any amounts no longer required for safeguarding members' interests will be returned to members. The balance as at 30 June 2025 was $6,559,132 (2024: $6,559,132).

Indemnity Fund Reserve

The Company has established an Indemnity Fund to compensate rights holders for use of their content in connection with licenses managed by the Copyright Agency.

NOTE 16: RELATED PARTY TRANSACTIONS	2025 $	2024 $
(a) Key management personnel compensation		
Compensation received by key management personnel of the Company		
- short-term employee benefits	823,334	833,613
- post-employment benefits	72,780	66,497
	896,114	900,110

(b) Transactions with other related parties

Transactions with related parties are on normal commercial terms and conditions no more favorable than those available to other parties unless otherwise stated. The only transactions with related parties during the year were distributions to Directors as copyright holders made in accordance with the constitution from declared distribution pools.

	2025 $	2024 $
NOTE 17: AUDITOR'S REMUNERATION		
KPMG Australia		
Audit of the financial report	101,491	97,708
Taxation services	5,486	5,434
	106,977	103,142

NOTE 18: EVENTS SUBSEQUENT TO REPORTING DATE

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the Company, to affect significantly the operations, the results of those operations, or the state of affairs of the Company, in future financial years.

COPYRIGHT AGENCY LIMITED
ABN 53 001 228 799

DIRECTORS' DECLARATION

The Directors of Copyright Agency Limited (the "Company") declare that:

1. The financial statements and notes, as set out on pages 16 to 39 are in accordance with the *Corporations Act 2001,* including:

   (a) giving a true and fair view of the company's financial position as at 30 June 2025 and of its performance for the year ended on that date; and

   (b) complying with Australian Accounting Standards - Simplified Disclosure framework and the *Corporations Regulations 2001*.

2. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: _____

Dr Kate Harrison

Director: _____

Cath Godfrey

Dated this 16 September 2025

Independent Auditor's Report

To the Directors of Copyright Agency Limited

Report on the audit of the Financial Report

Opinion

We have audited the ***Financial Report*** of Copyright Agency Limited (the Company).

In our opinion, the accompanying Financial Report of the Company gives a true and fair view, including of the Company's financial position as at 30 June 2025 and of its financial performance for the year then ended, in accordance with the *Corporations Act 2001,* in compliance with *Australian Accounting Standards - Simplified Disclosures* and the *Corporations Regulations 2001*.

The ***Financial Report*** comprises:

- Statement of financial position as at 30 June 2025
- Statement of profit or loss and other comprehensive income, Statement of changes in equity, and Statement of cash flows for the year then ended
- Notes, including material accounting policies
- Directors' Declaration.

Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report.

We are independent of the Company in accordance with the *Corporations Act 2001* and the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the Financial Report in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

KPMG, an Australian partnership and a member firm of the KPMG global organisation of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved. The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organisation. Liability limited by a scheme approved under Professional Standards Legislation.

KPMG

Other Information

Other Information is financial and non-financial information in Copyright Agency Limited's annual report which is provided in addition to the Financial Report and the Auditor's Report. The Directors are responsible for the Other Information.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

Responsibilities of the Directors for the Financial Report

The Directors are responsible for:

- preparing the Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Company, and in compliance with *Australian Accounting Standards -Simplified Disclosures* and the *Corporations Regulations 2001*
- implementing necessary internal control to enable the preparation of a Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Company, and that is free from material misstatement, whether due to fraud or error
- assessing the Company's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- to issue an Auditor's Report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Report.

A further description of our responsibilities for the audit of the Financial Report is located at the *Auditing and Assurance Standards Board* website at: https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our Auditor's Report.

KPMG

Warwick Shanks

Partner

Sydney

16 September 2025

Copyright Agency Limited
ABN 53 001 228 799
copyright.com.au

Level 12, 66 Goulburn Street
Sydney NSW 2000
t: 02 9394 7600