

Company Number: 302892

Rex Levitates Dance Company CLG t/a Liz Roche Company

Annual Report and Financial Statements

for the financial year ended 31 December 2020

Rex Levitates Dance Company CLG t/a Liz Roche Company
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**Rex Levitates Dance Company CLG t/a Liz Roche Company
DIRECTORS AND OTHER INFORMATION****Directors**

Madeline Boughton (Resigned 28 September 2020)
Lisa Marie Hallinan (Resigned 28 September 2020)
Lisa Claire McLoughlin (Resigned 8 September 2020)
Michael O'Reilly (Appointed 28 September 2020)
Catherine Marshall
Caroline McNamara
Fergus Armstrong (Resigned 28 September 2020)
Ursula Robb
Lucia Prihodova (Appointed 28 September 2020)
Garret Ward (Appointed 28 September 2020)
Helen Meany (Appointed 8 September 2020)

Company Secretary

Moyra D'Arcy (Appointed 9 September 2020)
Lisa Claire McLoughlin (Resigned 8 September 2020)

Company Number

302892

Charity Number

CHY17424 RCN20064778

Registered Office and Business Address

69 Dame Street
Dublin 2
Ireland

Auditors

MBM
Chartered Accountants and Statutory Audit Firm
Bracetown Business Park
Dublin 15

Bankers

AIB
100/101 Grafton St.
Dublin 2

Rex Levitates Dance Company CLG t/a Liz Roche Company DIRECTORS' REPORT

for the financial year ended 31 December 2020

The directors present their report and the audited financial statements for the financial year ended 31 December 2020.

Principal Activity and Review of the Business

The company is a registered charity, (CHY 17424 RCN 20064778), and a company limited by guarantee. The principal activity of the company is to engage in and provide dance entertainment and workshops. Rex Levitates Dance Company CLG t/a Liz Roche Company is based in Dublin and produces a diverse range of innovative dance activities yearly from theatre based or site-specific performances and touring.

Liz Roche Company is run by an Artistic Director Liz Roche who is also responsible for creating the artistic output of the company, supported by company manager Moyra D'Arcy and part-time Communications manager Noelia Ruiz (appointed Jan 2020) In addition, the company supported Associate Dance Artist Lucia Kickham in 2020. The company also engages a large number of freelance dancers, designers, production and stage managers, producers, technicians, marketing and PR personnel.

The Covid-19 pandemic required the company to adapt quickly to the online environment and in 2020 Liz Roche Company adapted and delivered its entire programme online. It continued to make work and employ artists and arts workers throughout the year.

The company continues to strictly follow all health guidance and all restrictions indicated by the government while the Covid-19 pandemic remains an issue and continues to find ways of delivery projects to the public while following those guidelines.

There has been no significant change in these activities during the financial year ended 31 December 2020.

The Company is limited by guarantee not having a share capital.

In these times of extreme sensory overload, Liz Roche Company creates contemporary dance that explores human dilemmas at a deep, non-verbal level. It does this through an ever-developing movement vocabulary, crafted by choreographer Liz Roche, that expresses the body as an evolved site for social reflection and self-discovery.

Over twenty years, the affective nature of this distinctive crafted movement style has created a body of work that has influenced generations of young Irish dancers. A major part of the dance cultural landscape in Ireland, the company is constantly exploring new ways to find the bridge between arts and audiences.

We are dedicated to collaboration, archiving and research as we challenge ourselves to develop and extend the art of contemporary dance. We do this through the creation of new dance works, made in collaboration with dancers and designers of the highest calibre which tour nationally and internationally, and through supporting the work of emerging artists with our professional development programmes.

Rex Levitates Dance Company CLG T/A Liz Roche Company is strategically funded by the Arts Council and is therefore considered essential to the arts infrastructure. It is also supported by Dublin City Council and its reach is extended through its establishment of ambitious creative partnerships with significant Irish cultural bodies, such as The Irish World Academy of Music and Dance, University of Limerick, Dublin Dance Festival and The Lir Academy. The company has presented work, to critical acclaim, at a range of high-profile international festivals and venues abroad with the support of Culture Ireland. Fundraising and income diversification is a key strategic priority in order for the company to grow in line with its ambition. This can be affected by the prevailing economic conditions.

The Journey So Far

Having performed for many years on the international stage in seminal works by prominent Irish, mainland European and US choreographers, Liz Roche co-founded Rex Levitates Dance Company with her sister Jenny Roche in 1999. Over twenty years, and via a change of name to Liz Roche Company in 2014, the organisation has grown into a renowned, and Arts Council strategically funded, dance company known for its own unique vision and presentation of contemporary dance.

The company is unique in the work that it produces but also in the culture of openness and nurturing that it fosters within every strand of the programme. The company consists of Artistic Director Liz Roche, Company Manager Moyra D'Arcy and Digital Communications Manager Noelia Ruiz, alongside an average of 50 contract artistic and technical employees annually. The company supports associate dance artists to develop their skills and make new work. The dancers who have been supported in this way to date are Katherine O'Malley 2011 - 19 and, Lucia Kickham 2018 - present.

Our governance and compliance are overseen by a committed and experienced voluntary board of directors and we contract added consultancy support when needed.

Rex Levitates Dance Company CLG t/a Liz Roche Company DIRECTORS' REPORT

for the financial year ended 31 December 2020

Principal Activity and Review of the Business (continued)

As an organisation, we are proud of the many acclaimed choreographies that have been presented at prestigious national and international venues alongside an impressive list of dance and screendance festivals. These include The Baryshnikov Arts Centre New York, The South Bank Centre London, Tanzrauschen Festival Wuppertal, Underwire Film Festival London Barbican, Dublin Dance Festival and Brisbane Powerhouse amongst others. We have created rich artistic collaborations and innovative producing partnerships that have seen the company premiere our work *Bastard Amber* (2015) for Dublin Dance Festival at The Abbey Theatre. The piece played to packed houses, and Uachtarán na hÉireann, Michael D.Higgins and his wife Sabina Higgins were in attendance.

More recent achievements as Dublin Dance Festival's Company-in-Residence include a major commission by Cork Opera House in partnership with Sirius Arts Centre to create theatre based *I/Thou* and site specific *Pilgrimage*, in response to the work of iconic Irish visual artist Brian O'Doherty/Patrick Ireland. Other commissions of note include *Näher...closer,nearer, sooner* for Goethe-Institut Irland, *Totems* for National Gallery of Ireland and directing *Embodied* for An Post/GPO's Ireland 2016: Centenary Programme.

In addition to creating and presenting critically acclaimed performances in Ireland and on the world stage, the company has built a range of projects and initiatives which engage with dance makers, academics and audiences. An exciting development has been a new partnership with The Irish World Academy at University of Limerick where the company now holds a residency. Together we have created the *IntraSpaces* programme, which creates a forum for the annual international *Modes of Capture* Symposium, research residencies throughout each year, and company engagement with the MA in Contemporary Dance and MA in Creative Composition Courses. The company has pioneered a new audience engagement project called *Creative Audiences*, that gives audiences special insight to the company's creative process and access to our dancers and collaborators' expertise and experience.

There is no doubt, that through a multiplicity of different partnerships, activities and engagement, Liz Roche Company makes an unparalleled contribution to the development of the art form.

Also this year, in recognition of her outstanding contribution to dance and to the creative arts in Ireland, Liz was elected to Aosdána.

Activities / Performances in 2020

- The Here Trio *The Here Trio* premiered at the Mac Belfast in February 2020. Commissioned by Maiden Voyage Dance.
- The Here Trio Tour Our tour dates to Tipperary Dance Platform, Dance Limerick and Project Arts Centre were impacted at short notice by the changing government restrictions. So the piece was filmed at Tipperary Dance Platform and streamed online in October 2020 and February 2021.
- *Still/Moving* - An online blog was commissioned from 5 core company dancers. Each to provide 3 short blogs. This was shared through social media with huge engagement.
- *Näher*: a new film of our 2018 piece commissioned by Goethe Institut Irland. Co created by Liz Roche and Shane O'Reilly and directed by Alan Gilsean the film will premier in 2021
- *Alternately Terrific and Gentle* . This major international collaboration was adapted to become a series of films which premiered online in December 2020.

Artist and Artform Development Projects

- We delivered our pioneering Lighting Design for Dance Project in partnership with The Lir Academy and Dance Ireland. Matching emerging choreographers with MFA design students from the LIR Academy in what is a unique collaboration and learning experience. The project results were shown in the Lir in January.
- The *Modes of Capture* Symposium in partnership with Dublin Dance Festival's 2020 Digital Capsule was reimagined and delivered as an online event with 24 commissioned presentations and artistic responses from 14 artists over 2 days. There were 250 registered participants from all over the world with a further 4000 online views.
- *Creative Audiences* went ahead online with most participants willingly adapting to a new zoom environment. A series of creative workshops were held with a number of guests and a creative response from the participants was recorded and disseminated via the LRC website.
- *Intraspaces* with Irish World Academy of Music and Dance at UL. The creative collaboration was able to continue online and in person when restrictions allowed.
- Associate Artist. We applied for funding to commission a new work from our 2020 Associate Artist Lucia Kickham. The work will be delivered in 2021.

Financial Results

The surplus/(deficit) for the financial year after providing for depreciation amounted to €7,721 (2019 - €(8,550)).

At the end of the financial year, the company has assets of €107,980 (2019 - €36,707) and liabilities of €82,519 (2019 - €18,967). The net assets of the company have increased by €7,721.

Rex Levitates Dance Company CLG t/a Liz Roche Company DIRECTORS' REPORT

for the financial year ended 31 December 2020

Financial Results (continued)

Rex Levitates Dance Company CLG T/A Liz Roche Company is strategically funded by the Arts Council and is therefore considered essential to the arts infrastructure. In addition to this the company engages in strategic partnerships with other arts organisations in order to realise large scale projects. Fundraising and income diversification is a key strategic priority in order for the company to grow in line with its ambition. This can be affected by the prevailing economic conditions.

Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Madeline Boughton (Resigned 28 September 2020)
 Lisa Marie Hallinan (Resigned 28 September 2020)
 Lisa Claire McLoughlin (Resigned 8 September 2020)
 Michael O'Reilly (Appointed 28 September 2020)
 Catherine Marshall
 Caroline McNamara
 Fergus Armstrong (Resigned 28 September 2020)
 Ursula Robb
 Lucia Prihodova (Appointed 28 September 2020)
 Garret Ward (Appointed 28 September 2020)
 Helen Meany (Appointed 8 September 2020)

The secretaries who served during the financial year were:

Moyra D'Arcy (Appointed 9 September 2020)
 Lisa Claire McLoughlin (Resigned 8 September 2020)

In line with to the company's constitution one third of directors retire at the company AGM and, once eligible, offer themselves for re-election. The maximum period of office is 7 years or 6 years consecutively.

The directors are also considered to be trustees of the Charity, as defined by the Charities SORP (FRS102).

Directors are recruited who have a passion for the arts and who have expertise in competencies such as law, finance, governance, marketing or business, depending on the needs of the organisation. New directors meet with the Artistic Director and Chair prior to their formal appointment to the board and are provided with relevant documentation on the corporate governance of the company. The board must have a minimum of 5 directors.

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business. COVID-19 continues to present global challenges and uncertainties. The extent of COVID-19's severity, spread and likely duration are better understood along with its impact on the Global and Irish economy. As we emerge from the Pandemic, the public performances of the company are likely to increase.

Following the development of the 5 year strategic plan the board agreed the following:

- An administrator will be recruited for 20 hours per week.
- A new Marketing Strategy will be developed and implemented in 2021.
- A new Fundraising Strategy will be developed in 2021, which includes a statement on compliance with the Guidelines for Charitable Organisations on Fundraising from the Public.
- A feasibility study will be carried out on the proposal to have a permanent company of dancers.
- A reserves fund will continue to be built up over the next few years.

Work in development

The company has been commissioned by The Abbey Theatre and Dublin Dance Festival to present a major new work Demos in partnership with New Music Dublin and Crash Ensemble for Dublin Dance Festival 2021. The Irish Arts Centre in New York has commissioned Liz to Produce a Film work This Lost Year which will be disseminated via their website. The Charity is pursuing a collaboration with Vienna based choreographer Christine Gaigg. This work has been developing over the past year and will culminate in a new production in 2023.

Post Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

Political Contributions

The company did not make any disclosable political donations in the current financial year.

Rex Levitates Dance Company CLG t/a Liz Roche Company DIRECTORS' REPORT

for the financial year ended 31 December 2020

Auditors

The auditors, MBM, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Company Values

Excellence - As a company we are ambitious in our pursuit of artistic excellence, bringing audiences challenging and compelling contemporary dance that surprises and excites. The finely wrought and beautifully crafted choreographic style of the company is made in collaboration with artists, dancers and designers of the highest calibre.

Innovation - We deliver an innovative and multi-layered programme of professional artistic and development activities initiated through new models of innovation and entrepreneurship within the arts community. The company constantly explores new ways to present work, to engage new audiences, to communicate with the wider public and to develop the dance sector.

Nurturing - we have a wide range of professional development activities that encourage and support our diverse community of young and disadvantaged dance artists. Through our comprehensive range of activities, we provide opportunities for artists and collaborators in all disciplines.

Creating a safe and supportive work environment - We are committed to providing a workplace in which everyone feels valued, protected, respected and heard. This applies to our artists, our core staff, all technical, administrative, marketing and other collaborators.

Compliance

The company continues to engage fully with all new compliance requirements from:

- The Companies Registration Office
- The Charities Regulatory Authority
- The Arts Council

Management

Liz Roche Company is run by an Artistic Director Liz Roche who is also responsible for creating the artistic output of the company, supported by company manager Moyra D'Arcy and part-time Communications manager Noelia Ruiz (appointed Jan 2020) In addition, the company supported Associate Dance Artist Lucia Kickham in 2020. The company also engages a large number of freelance dancers, designers, production and stage managers, producers, technicians, marketing and PR personnel.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 69 Dame Street, Dublin 2.

Signed on behalf of the board

Caroline McNamara

Caroline McNamara
Director

23 June 2021

Garret Ward

Garret Ward
Director

23 June 2021

Rex Levitates Dance Company CLG t/a Liz Roche Company DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2020

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

Caroline McNamara

Caroline McNamara
Director

23 June 2021

Garret Ward

Garret Ward
Director

23 June 2021

INDEPENDENT AUDITOR'S REPORT

to the Members of Rex Levitates Dance Company CLG t/a Liz Roche Company

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Rex Levitates Dance Company CLG t/a Liz Roche Company ('the company') for the financial year ended 31 December 2020 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2020 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based solely on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited. In our opinion the financial statements are in agreement with the accounting records.

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VAT No. IE6729941T

Managing Partner: Ray Mulligan MIATI FCA



INDEPENDENT AUDITOR'S REPORT

to the Members of Rex Levitates Dance Company CLG t/a Liz Roche Company

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and 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 these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 11, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Ray Mulligan

Ray Mulligan
for and on behalf of

MBM
Chartered Accountants and Statutory Audit Firm
Bracetown Business Park
Dublin 15

23 June 2021

Rex Levitates Dance Company CLG t/a Liz Roche Company APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Rex Levitates Dance Company CLG t/a Liz Roche Company
INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2020

Notes	2020			2019
	Unrestricted Funds	Restricted Funds	Total	Total
Notes	Year Ended Dec 2020	Year Ended Dec 2020	Year Ended Dec 2020	Year Ended Dec 19
Incoming Resources				
Charitable activities:				
Funding for governance	74,428	237,500	311,928	319,434
Concerts	66,707	124,409	191,116	240,808
Resources Expended on Charitable Activities				
Administration	-	113,091	113,091	87,176
Total Resources Expended	66,707	237,500	304,207	327,984
Net movement in funds for the year	7,721	-	7,721	(8,550)
Reconciliation of funds				
Balances brought forward at 1 January 2019	17,740	-	17,740	26,290
Balances carried forward at 31 December 2019	25,461	-	25,461	17,740

The company has no recognised gains or losses other than the surplus for the year. The results for the year have been calculated on the historical cost basis. The company's income and expenses all relate to continuing operations.

Approved by the board on 23 June 2021 and signed on its behalf by:

Caroline McNamara

Caroline McNamara
 Director

Garret Ward

Garret Ward
 Director

Rex Levitates Dance Company CLG t/a Liz Roche Company
BALANCE SHEET

as at 31 December 2020

	Notes	2020 €	2019 €
Fixed Assets			
Tangible assets	7	1,971	3,083
Current Assets			
Debtors	8	8,452	4,515
Cash and cash equivalents		97,557	29,109
		106,009	33,624
Creditors: Amounts falling due within one year	9	(82,519)	(18,967)
Net Current Assets		23,490	14,657
Total Assets less Current Liabilities		25,461	17,740
Reserves			
Income and expenditure account		25,461	17,740
Equity attributable to owners of the company		25,461	17,740

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 23 June 2021 and signed on its behalf by:

Caroline McNamara

 Caroline McNamara
 Director

Garret Ward

 Garret Ward
 Director

Rex Levitates Dance Company CLG t/a Liz Roche Company

CASH FLOW STATEMENT

for the financial year ended 31 December 2020

	Notes	2020 €	2019 €
Cash flows from operating activities			
Surplus/(deficit) for the financial year		7,721	(8,550)
Adjustments for:			
Depreciation		1,112	959
		<u>8,833</u>	<u>(7,591)</u>
Movements in working capital:			
Movement in debtors		(3,937)	15,369
Movement in creditors		63,249	7,958
		<u>68,145</u>	<u>15,736</u>
Cash flows from investing activities			
Payments to acquire tangible fixed assets		-	(1,265)
		<u>68,145</u>	<u>14,471</u>
Net increase in cash and cash equivalents		28,314	13,843
Cash and cash equivalents at beginning of financial year		28,314	13,843
Cash and cash equivalents at end of financial year	15	<u>96,459</u>	<u>28,314</u>

Rex Levitates Dance Company CLG t/a Liz Roche Company NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

1. GENERAL INFORMATION

Rex Levitates Dance Company CLG t/a Liz Roche Company is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is 69 Dame Street, Dublin 2, Ireland which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company. The company is a registered charity, (CHY 17424 RCN 20064778).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2020 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Income

Income is recognised when the charity has entitlement to the funds, and performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations represent the gross money raised including all gross income from events held. In accordance with best practice, donations are shown gross without deduction of any overhead costs involved in raising such funds.

Income from government and other grants, whether "capital" or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and not deferred.

Other trading activities income includes box office fees and donations in kind. Box office income is recorded on a cash receipt basis.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 20% - 25% Straight line
----------------------------------	---------------------------

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Rex Levitates Dance Company CLG t/a Liz Roche Company
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

The company is a registered charity and is exempt from corporation tax.

3. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

4. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

5. OPERATING SURPLUS/(DEFICIT)	2020	2019
	€	€
Operating surplus/(deficit) is stated after charging:		
Depreciation of tangible fixed assets	<u>1,112</u>	<u>959</u>

6. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 4, (2019 - 4).

	2020	2019
	Number	Number
General manager	1	1
Performers and technical staff	2	2
Artistic director	1	1
	<u>4</u>	<u>4</u>

7. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €
Cost	
At 1 January 2020	13,845
At 31 December 2020	<u>13,845</u>
Depreciation	
At 1 January 2020	10,762
Charge for the financial year	1,112
At 31 December 2020	<u>11,874</u>
Net book value	
At 31 December 2020	<u>1,971</u>
At 31 December 2019	<u>3,083</u>

Rex Levitates Dance Company CLG t/a Liz Roche Company
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

8. DEBTORS	2020	2019
	€	€
Accrued Income	<u>8,452</u>	<u>4,515</u>
9. CREDITORS	2020	2019
Amounts falling due within one year	€	€
Amounts owed to credit institutions	1,098	795
Taxation	5,438	5,361
Accruals	27,233	9,311
Deferred Income	48,750	3,500
	<u>82,519</u>	<u>18,967</u>

10. STATE FUNDING**Agency****Arts Council of Ireland**

Government Department	The Department of Culture, Heritage and the Gaeltacht
Grant Programme	Annual Funding
Purpose of the Grant	Core funding and project funding
Term	One year
Total Fund	€195,000
Expenditure	€195,000
Fund deferred or due at financial year end	€48,750 (Deferred)
Received in the financial year	€243,750
Capital Grant	Nil
Restriction on use	In accordance with the terms and conditions of the Arts Council Grant Agreement

Agency**Arts Council of Ireland**

Government Department	The Department of Culture, Heritage and the Gaeltacht
Grant Programme	Annual Funding
Purpose of the Grant	Core funding and project funding
Term	One Year
Total Fund	€32,000
Expenditure	€32,000
Fund deferred or due at financial year end	€6,400 (Accrued)
Received in the financial year	€25,600
Capital Grant	Nil
Restriction on Use	In accordance with the terms and conditions of the Arts Council Grant Agreement

Rex Levitates Dance Company CLG t/a Liz Roche Company
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Agency	Dublin City Council
Government Department	Dublin City Council
Grant Programme	Once-off Funding
Purpose of the Grant	Core funding
Term	One Year
Total Fund	€10,500
Expenditure	€10,500
Fund deferred or due at financial year end	Nil
Received in the financial year	€7,000
Capital Grant	Nil
Restriction on Use	In accordance with the terms and conditions of the Dublin City Council agreement

11. STATUS

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

12. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 December 2020.

13. CONTINGENT LIABILITIES

There are no contingent assets or contingent liabilities requiring adjustment or disclosure in the financial statements.

14. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the company since the financial year-end.

15. CASH AND CASH EQUIVALENTS

	2020	2019
	€	€
Cash and bank balances	90,557	25,109
Bank overdrafts	(1,098)	(795)
Cash equivalents	7,000	4,000
	<u>96,459</u>	<u>28,314</u>

The Board of Directors have established a policy that the Charity should accumulate enough of a cash balance, on deposit, to fund the Charities activities for a period of 13 weeks. To that end, they authorised the opening of a deposit account and have begun cash transfers to increase the balance. The balance at year end was €7,000 (2019: €4,000).

Rex Levitates Dance Company CLG t/a Liz Roche Company
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

continued

16. RELATED PARTY TRANSACTIONS

The salary bands of the executive staff of the charity are as follows;

Artistic Director & Choreographer

Remuneration per annum €30,000 - €40,000 bracket.

In addition to the above, the artistic director and choreographer invoiced the charity €5,500 (2019: €11,600) in respect of services provided in relation to choreography, and €2,709 (2019: €0) in respect of teaching fees.

Company Manager

Remuneration per annum €30,000 - €40,000 bracket

17. ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use	Current Assets	Current liabilities	Total
Unrestricted fund				
Unrestricted fund	1,971	106,009	(82,519)	25,461
	<u>1,971</u>	<u>106,009</u>	<u>(82,519)</u>	<u>25,461</u>

18. ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2020	Incoming Resources	Resources expended	Balance 31 December 2020
Restricted Income Fund	-	237,500	(237,500)	-
Unrestricted Income Fund	17,740	74,428	(66,707)	25,461
Total funds	<u>17,740</u>	<u>311,928</u>	<u>(304,207)</u>	<u>25,461</u>

19. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 23 June 2021.

REX LEVITATES DANCE COMPANY CLG T/A LIZ ROCHE COMPANY

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Rex Levitates Dance Company CLG t/a Liz Roche Company
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial year ended 31 December 2020

	Schedule	2020 €	2019 €
Income			
Box office and fees		12,392	21,517
Teaching fees		2,569	3,846
Other artistic income		6,597	1,500
Arts council funding		195,000	195,000
Local authority grants		10,500	-
Additional Arts Council funding		32,000	34,000
Public fundraising income		600	2,446
Other fundraising income		120	8,800
Donations in kind		32,150	52,325
Indirect fundraising activities		20,000	-
		<u>311,928</u>	<u>319,434</u>
Programme Costs	1	<u>(191,116)</u>	<u>(240,808)</u>
Gross surplus		<u>120,812</u>	<u>78,626</u>
Overhead expenses	2	<u>(113,091)</u>	<u>(87,176)</u>
Net surplus/(deficit)		<u><u>7,721</u></u>	<u><u>(8,550)</u></u>

Rex Levitates Dance Company CLG t/a Liz Roche Company
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : PROGRAMME COSTS
for the financial year ended 31 December 2020

	2020	2019
	€	€
Programme Costs		
Wages and salaries	15,822	40,174
Social welfare costs	1,669	4,199
Production costs	42,143	93,520
Venue and rehearsal space hire and accommodation	35,086	5,715
Production and performance director's fees	9,500	14,600
Performer and designer fees	65,740	13,325
Technical crew costs	560	10,924
Travel and accommodation	5,483	35,733
Advertising and public relations	15,113	22,618
	<u>191,116</u>	<u>240,808</u>

Rex Levitates Dance Company CLG t/a Liz Roche Company
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : OVERHEAD EXPENSES
for the financial year ended 31 December 2020

	2020	2019
	€	€
Administration Expenses		
Wages and salaries	78,246	59,360
Social welfare costs	8,405	6,500
Rent payable	5,800	6,000
Insurance	2,502	2,775
Printing, postage and stationery	84	199
Computer costs	2,139	974
Travel and accommodation	2,797	1,383
Hospitality costs	232	1,777
Legal and professional fees	2,230	-
Pandemic medical expenses	2,496	-
Accountancy	378	-
Bank charges	622	563
General expenses	15	678
Subscriptions	355	330
Auditor's remuneration	5,678	5,678
Depreciation of tangible fixed assets	1,112	959
	<u>113,091</u>	<u>87,176</u>