

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 2021

**Rex Levitates Dance Company CLG t/a Liz Roche Company
CONTENTS**

	Page
Directors and Other Information	3
Directors' Report	4 - 8
Directors' Responsibilities Statement	9
Independent Auditor's Report	10 - 11
Appendix to the Independent Auditor's Report	12
Income and Expenditure Account	13
Balance Sheet	14
Cash Flow Statement	15
Notes to the Financial Statements	16 - 21
Supplementary Information on Trading Statement	23 - 25

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

Directors	Michael O'Reilly (Resigned 1 January 2022) Catherine Marshall (Resigned 16 September 2021) Caroline McNamara Ursula Robb Lucia Prlhodova Garret Ward Helen Meany
Company Secretary	Moyra D'Arcy
Company Number	302892
Charity Number	CHY 17424 RCN 20064778
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 2021

The directors present their report and the audited financial statements for the financial year ended 31 December 2021.

Principal Activity and Review of the Business

Rex Levitates Dance Company CLG t/a Liz Roche Company is based in Dublin. The company is a registered charity, (CHY 17424 RCN 20064778), and a company limited by guarantee. The principal activity of the company is to create and develop contemporary dance performances and workshops. It produces a diverse range of innovative dance activities yearly including theatre based or site-specific performances and touring, together with programmes for emerging artists, dance students, dance enthusiasts and the wider community.

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.

There has been no significant change in these activities during the financial year ended 31 December 2021.

The Company is limited by guarantee not having a share capital. It was incorporated in 1999 and is registered in the Republic of Ireland (Company Number 302892).

Activities / Performances in 2021

The Covid-19 pandemic continued to affect the whole arts environment in 2021 and the company continued to produce a mixed programme and was able to respond rapidly to the changing restrictions. In 2021 Liz Roche Company adapted and delivered its programme - some online and in film form and some live. It continued to make work and employ artists and arts workers throughout the year and continued to engage audiences and participants with various outreach and engagement projects.

- Our planned Dublin premiere of The Here Trio in Project Arts Centre in February was affected by the Covid-19 restrictions and was instead presented as a film online. Project Arts Centre, Tipperary dance festival, Dance Limerick and Maiden Voyage Dance all partnered Liz Roche Company in the presentation of the work. There was a large audience for the showing of the film of the piece and there was a post show discussion on zoom afterwards with Fearghus O'Conchuir, Mary Wycherly, Luca Truffarelli and Liz Roche.
- Our planned performance of Dēmos, a major new work by Liz Roche commissioned by Dublin Dance Festival and the Abbey Theatre was also affected by the restrictions when DDF 2021 was forced online once again. We were able to access the Abbey theatre under strict Covid protocols and made 5 short films Dēmos - Films of Separation and Togetherness which we premiered at DDF summer edition.
- We completed the edit and post production on our short film Näher and submitted it to film festivals around the world.
- Using the films of Dēmos we created an installation of films with dancers Luke Murphy, Emily Terndrup and Yumi Lee with cellist Kate Ellis for Uillinn Arts Centre in Skibbereen in October. This was presented to a live audience - the company's first time with dancers live on stage in front of an audience since Covid hit.
- We presented Dēmos in partnership with Crash Ensemble in its full form with 8 dancers and 4 musicians in the O'Reilly Theatre in Dublin for DDF winter edition in November. It was a triumphant return to full scale live dance with 3 sold out performances to huge acclaim.

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

for the financial year ended 31 December 2021

Principal Activity and Review of the Business (continued)

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 was filmed and presented to a reduced audience at The Lir Academy in May.
- The Modes of Capture Symposium in partnership with Dublin Dance Festival's 2021 Summer edition and The Irish World Academy of Music and Dance at University Limerick was delivered online over 3 days with 34 international speakers and presenters in a fascinating coming together of academics, thinkers, audience and dancer makers.
- Creative Audiences developed a new format with LRC Creative Audiences facilitators Jenny Macdonald and Liz Roche working with community group SAOL. The company held a series of workshops with the participants culminating in their attendance at the performance of Dēmos in November.
- 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. Liz Roche created a new work for the MA in Contemporary Dance performance students and also held one company residency with dancers Yumi Lee and Lucia Kickham.
- Associate Artist – LRC commissioned a new work *Middle, End, Beginning* from our associate dance artist Lucia with the support of an Arts Council Commission award. Lucia presented the work live in the Irish World Academy of Music and Dance during the Modes of Captures Symposium 202. The work was live streamed through the UL channel.
- Liz continued her work with Dublin Youth Dance Company creating a new work for this company of young dancers that was presented at The Irish Youth Dance Festival in November at An Draiocht in Blanchardstown.

Achievements and Performance

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. 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.

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.

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 include a major commission in 2021 by Dublin Dance Festival and the Abbey Theatre of *Dēmos*, which was delivered in both live and filmed format in collaboration with Crash Ensemble and New Music Dublin, another major commission by Cork Opera House in partnership with Sirius Arts Centre was 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 *Naher..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.

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

for the financial year ended 31 December 2021

Principal Activity and Review of the Business (continued)

Achievements and Performance

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 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.

In 2021 with the help of Arts Council Capacity Building funding the company began a number of strategic development projects.

- Consultations began on the company's marketing and communications and out of these conversations a decision was made to commission a Public Engagement Strategy which will be delivered in 2022
- The company was part of the Arts Council's Raise Up programme and worked to build a new fundraising strategy which will be delivered in 2022
- A feasibility study was commissioned to explore how a core company of dancers might be formed and sustained and a bespoke home for the company found. This is a key strategic aim as set out in our strategic plan. This Study will be delivered in 2022

Financial Results

The surplus for the financial year after providing for depreciation amounted to €29,786 (2020 - €7,721).

At the end of the financial year, the company has assets of €174,090 (2020 - €107,980) and liabilities of €118,843 (2020 - €82,519). The net assets of the company have increased by €29,786.

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.

The directors report contains the disclosures required in a Trustee's report in accordance with Charities SORP (FRS102). This report has been prepared to provide a fair, balanced and understandable review of the charity's structure, legal purpose, objectives, activities, financial performance and financial position.

Directors and Secretary

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

Michael O'Reilly (Resigned 1 January 2022)
Catherine Marshall (Resigned 16 September 2021)
Caroline McNamara
Ursula Robb
Lucia Prihodova
Garret Ward
Helen Meany

The secretary who served throughout the financial year was Moyra D'Arcy.

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).

Our governance and compliance and general operations are overseen by this committed and experienced voluntary board of directors who are the trustees of the charity 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 2021

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. After an internal review, a new Communications and Public Engagement manager role was created. Recruitment will commence in 2022. An industry standard bespoke website will be developed in 2022.

Work in development

A major new piece has been commissioned by Solas Nua in Washington DC. Yes and Yes will be a response to Joyce's Ulysses, to commemorate the centenary of its publication. Liz Roche has been offered a year long supported residency at Centre de Création Chorégraphique Luxembourgeois TROIS C-L Asbl. This is as a result of a new offer of a commission from the Dublin Dance Festival for a new creation in 2024. The residency in Luxembourg, which will see Liz and some of the company dancers developing new dance work over 4 – 6 weeks in Luxembourg. The Charity has submitted an application to the Arts Council Commissions award, to fund a new commission by the company, for our new Associate Artist Mufutau Yusuf. That piece will also develop throughout 2023 and will premiere in 2024.

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.

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 a 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

Executive and Management

The company executive runs the company and the artistic programme and consists of Artistic Director Liz Roche, Company Manager Moyra D'Arcy and a company administrator (part time) and Communications Manager (part time), alongside an average of 50 contract artistic and technical employees. The company adheres strictly to industry standard pay and conditions. The company supports associate dance artists to develop their skills and create new work. The dancers who have been supported in this way to date are Katherine O'Malley 2011 - 2019 , Lucia Kickham 2018 - 2021 and now Mufutau Yusuf for 2022 - 2024.

Health and Safety

The company continues to strictly follow any and all health guidance from the government and continues to find ways of delivery projects to the public while following those guidelines.

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.

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

for the financial year ended 31 December 2021

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

2 June 2022

Garret Ward

Garret Ward
Director

2 June 2022

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

for the financial year ended 31 December 2021

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

2 June 2022

Garret Ward

Garret Ward
Director

2 June 2022

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 2021 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 2021 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 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 applicable legal requirements.

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 and the financial statements are in agreement with the accounting records.

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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 requirements of any of 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 set out on page 9, 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 12, 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

2 June 2022

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 2021

	Unrestricted Funds Year Ended Dec 2021	Restricted Funds Year Ended Dec 2021	Total Year Ended Dec 2021	Total Year Ended Dec 20
Notes	€			
Incoming Resources				
Charitable activities:				
Funding for governance	146,034	296,000	442,034	311,928
Concerts	116,248	172,970	289,218	191,116
Resources Expended on Charitable Activities				
Administration	-	123,030	123,030	113,091
Total Resources Expended	116,248	296,000	412,248	304,207
Net movement in funds for the year	29,786	-	29,786	7,721
Reconciliation of funds				
Balances brought forward at 1 January 2021	25,461	-	25,461	17,740
Balances carried forward at 31 December 2021	55,247	-	55,247	25,461

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 2 June 2022 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 2021

	Notes	2021 €	2020 €
Fixed Assets			
Tangible assets	7	<u>1,624</u>	<u>1,971</u>
Current Assets			
Debtors	8	34,397	8,452
Cash and cash equivalents		<u>138,069</u>	<u>97,557</u>
		<u>172,466</u>	<u>106,009</u>
Creditors: amounts falling due within one year	9	<u>(118,843)</u>	<u>(82,519)</u>
Net Current Assets		<u>53,623</u>	<u>23,490</u>
Total Assets less Current Liabilities		<u><u>55,247</u></u>	<u><u>25,461</u></u>
Reserves			
Income and expenditure account		<u>55,247</u>	<u>25,461</u>
Equity attributable to owners of the company		<u><u>55,247</u></u>	<u><u>25,461</u></u>

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

Approved by the board on 2 June 2022 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 2021

	Notes	2021 €	2020 €
Cash flows from operating activities			
Surplus for the financial year		29,786	7,721
Adjustments for:			
Depreciation		987	1,112
		<u>30,773</u>	<u>8,833</u>
Movements in working capital:			
Movement in debtors		(25,945)	(3,937)
Movement in creditors		36,938	63,249
		<u>41,766</u>	<u>68,145</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(640)	-
		<u>41,126</u>	<u>68,145</u>
Net increase in cash and cash equivalents		41,126	68,145
Cash and cash equivalents at beginning of financial year		96,459	28,314
Cash and cash equivalents at end of financial year	15	137,585	96,459

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

for the financial year ended 31 December 2021

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 2021 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).

The financial statements have been prepared in accordance with the Statement of Recommended Practice (Charities SORP in accordance with FRS102, effective January 2015) and with generally accepted accounting principles in Ireland and Irish Statute comprising the Companies Act 2014.

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 assets and depreciation

Tangible 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 assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	20% - 25% Straight line
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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 2021

2. Summary of Significant Accounting Policies (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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	2021	2020
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible assets	987	1,112
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2020 - 4).

	2021	2020
	Number	Number
Artistic director	1	1
General manager	1	1
Performers and technical staff	4	2
	<u> </u>	<u> </u>
	6	4
	<u> </u>	<u> </u>

Rex Levitates Dance Company CLG t/a Liz Roche Company
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2021

continued

7. Tangible assets

	Fixtures, fittings and equipment €
Cost	
At 1 January 2021	13,845
Additions	640
	<u>14,485</u>
At 31 December 2021	14,485
Depreciation	
At 1 January 2021	11,874
Charge for the financial year	987
	<u>12,861</u>
At 31 December 2021	12,861
Net book value	
At 31 December 2021	<u><u>1,624</u></u>
At 31 December 2020	<u><u>1,971</u></u>

8. Debtors

	2021	2020
	€	€
Prepayments	9,686	-
Accrued income	24,711	8,452
	<u>34,397</u>	<u>8,452</u>

9. Creditors

Amounts falling due within one year	2021	2020
	€	€
Amounts owed to credit institutions	484	1,098
Taxation	12,744	5,438
Accruals	23,715	27,233
Deferred Income	81,900	48,750
	<u>118,843</u>	<u>82,519</u>

Rex Levitates Dance Company CLG t/a Liz Roche Company
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2021

continued

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	€218,445
Expenditure	€218,445
Fund deferred or due at financial year end	€67,500 (Deferred)
Received in the financial year	€237,195
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	Touring
Term	One Year
Total Fund	€18,000
Expenditure	€18,000
Fund deferred or due at financial year end	€0
Received in the financial year	€18,000
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 2021

Agency	Arts Council of Ireland
Government Department	The Department of Culture, Heritage and the Gaeltacht
Grant Programme	Once-off Funding
Purpose of the Grant	Capacity Building
Term	One Year
Total Fund	€18,000
Expenditure	€12,000
Fund deferred or due at financial year end	€14,400
Received in the financial year	€32,400
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 Grant	Covid19 costs funding
Term	Length of project
Total Fund	€30,555
Expenditure	€30,555
Fund deferred or due at year end	Nil
Received in the year	€30,555
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 2021

Agency	Arts Council of Ireland
Government Department	The Department of Culture, Heritage and the Gaeltacht
Grant programme	Once-off Funding
Purpose of Grant	Commission Award
Term	Once off
Total Fund	€11,000
Expenditure	€11,000
Fund deferred or due at year end	€0
Received in the year	€11,000
Capital Grant	Nil
Restriction on use	In accordance with the terms and conditions of the Arts Council Grant 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 2021.

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

	2021	2020
	€	€
Cash and bank balances	128,069	90,557
Bank overdrafts	(484)	(1,098)
Cash equivalents	10,000	7,000
	<u>137,585</u>	<u>96,459</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 authorized the opening of a deposit account and have begun cash transfers to increase the balance. The balance at year end was €10,000 (2020: €7,000).

Rex Levitates Dance Company CLG t/a Liz Roche Company
NOTES TO THE FINANCIAL STATEMENTS
 for the financial year ended 31 December 2021

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 €6,000 (2020: €5,500) in respect of services provided in relation to choreography, and €4,054 (2020: €2,709) 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	1,624	172,466	(118,843)	55,247
	<u>1,624</u>	<u>172,466</u>	<u>(118,843)</u>	<u>55,247</u>

18. ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2021	Incoming Resources	Resources expended	Balance 31 December 2021
Restricted Income Fund	-	296,000	(296,000)	-
Unrestricted Income Fund	25,461	146,034	(116,248)	55,247
Total funds	<u>25,461</u>	<u>442,034</u>	<u>(412,248)</u>	<u>55,247</u>

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 2 June 2022.