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# ANNUAL REPORT

2016



# CONTENTS

04	Vision Mission Goals
06	From the Chair
08	From the Executive Director
10	Highlights
12	Academic Programs
16	Performance Program
18	Projects
20	NICA in the Community
22	Marketing and Communications
24	CircaNICA
28	Spotlight on Careers
30	NICA Graduate Destinations
32	NICA Team
34	Conferences, Presentations and Forums
36	Supporters and Partnerships
37	Financial Report



# VISION MISSION GOALS

## VISION

NICA will be an internationally renowned Australian Centre of Excellence in education, training, performance and research in contemporary circus.



Image: 2016 NICA graduate Ryan Darwin. Aaron Walker Photography.

## MISSION

### EXCELLENCE

NICA will foster passion, creativity, and a high level of skill in its graduates who will be recognised as inspiring circus artists.

### INNOVATION

NICA will deliver innovative training programs to talented students, whose work will re-imagine circus and provide stimulating, evocative and sometimes challenging performances.

### LEADERSHIP

NICA graduates and staff will take a leadership role in shaping the Australian circus arts industry.

### ACCESS

NICA will provide opportunities for a wide range of participants in its courses, workshops and performance program.



Image (Top Right): NICA student Amanda Lee. Aaron Walker Photography.

## GOALS

- Drive excellence and support world-class endeavour and achievement in the education and training of circus artists.
- Establish a strong regional, national and international presence.
- Build a robust and sustainable organisation.
- Build strong relationships with industry and the wider community.
- Develop strong academic foundations that support a research culture and ensure quality in education and training.



# FROM THE

I am delighted to present the 2016 Annual Report for the National Institute of Circus Arts (NICA). This was a year of exploration and future planning, positioning NICA to continue to produce elite circus artists who are placing themselves well in the global industry.

As Chair of the NICA Board, I invite you to read the following pages and enjoy the highlights and images of our young circus artists hard at work honing their skills as they progress through their studies. The academic year is always a full program of activities and special events, but it is as we begin a new season that I reflect on the sheer effort put in by our student body and the NICA staff.

There were a number of special projects throughout 2016 particularly in relation to our outreach programs and collaborations with other countries. The global circus family really is supportive of each other and there is much to learn as we engage with others around the world. In particular, the work of Mr Guang Rong Lu OAM Director (International Engagement) was exceptional in 2016 with a number of presentations at international conferences and plans for exchange opportunities into the future. These augur well for expanding NICA's international reach and strengthening its international standing.

I would like to thank the current Board Directors: Mr Michael O'Loughlin, Mr David Coltman and Professor Robbie Robertson for their attention to detail in providing sound governance for NICA. In addition, thank you to the past years of service by outgoing Board Directors Ms Kirsten Jeffery and Mr Jeffrey Smart, and Company Secretary Mr Kornel Koffsovitz.

Image: 2016 NICA graduate Lachlan Sukroo. Aaron Walker Photography.

# CHAIR

The Board had a productive year as it considered future initiatives for the sustainability and growth of the organisation. This resulted in NICA being able to further consolidate its future viability through achieving financial reserves for the third consecutive year.

As a result, the Board at its final meeting for the year, was in a position to approve a commitment to use some of those reserves to implement Stage 1 of the Building Master Plan. This will be a yearlong project for 2017 that will see a refurbishment of the staff offices and additional workshop and storage facilities applied to the east end of the main building. The Board's intention is to ensure that NICA can operate effectively and be able to look forward to a vibrant and strong future in facilities mapped out in the Master Plan, as it comes to fruition over the next five to ten years.

I would like to take this opportunity to thank the Pratt Foundation, the Sun Foundation, Swinburne University and the City of Stonnington for their generous support in 2016. The funding helped support students in their studies, assisted with travel costs for the international study tour and supported our community Youth Circus Finale. It also supported NICA to bring international expertise to Melbourne for artistic direction of shows and masterclasses. Our relationship with these organisations is very much valued and appreciated.

None of this would be possible without the hard work and exceptional dedication of the NICA staff that work tirelessly to create an amazing experience for the students. In particular, I would like to acknowledge the tireless efforts of, and thank, Rose Stephens, the Executive Director of NICA, for her support to the Board and her leadership of NICA.

I do hope you enjoy reading this report which provides details of NICA's activities including shows and projects in what was a busy, but fruitful year. Thank you to all who contributed to the report and a big thank you to all the staff who worked so hard to make 2016 a rewarding year.

Professor Jennelle Kyd  
NICA Chair

Image: NICA first year student Emily Chilvers. Aaron Walker Photography.



# FROM THE EXECUTIVE DIRECTOR

The 2016 NICA Annual Report records the many highlights and successes that moved us further towards the achievement of the NICA Strategic Plan 2016 – 2021. With the support of the NICA Board and the NICA community, 2016 saw continued consolidation of resources and a strong position both within the industry and the international market place. I thank everyone involved in facilitating and supporting these successful endeavours.



Image: 2016 NICA graduate Mikayla Adams and NICA student Jonathan Morgan. Aaron Walker Photography.

The following pages describe in detail another successful year: performance highlights, news about our community outreach programs, international and national projects, graduate destinations and a range of events of special mention. It was an eventful year, with future planning at the forefront of activities. NICA's position at the conclusion of 2016 will see the organisation move forward into 2017 with the following initiatives: implementation of Stage 1 of the Master Building Plan; reaccreditation of the degree program; international exchanges and study tours; strengthening our outreach programs, and continuation of our research project of developing a circus pedagogy database.

NICA continued to strengthen its relationship with Swinburne University of Technology during 2016. In particular, I would like to thank the University for its funding support through both Study Abroad and the Higher Education Participation Program (HEPP) which enabled many important initiatives to take place in 2016.

We were again well supported by the local and national circus industry with workshops, masterclasses, industry panel meetings and critiques for our graduating students, visiting directors and internships for our staff and students. In particular, I send a big thank you to Circus Oz for our inaugural internship program. This was a wonderful experience for the students and we do hope this can continue into the future. I would also like to thank the Flying Fruit Fly Circus (FFFC) for its continued support of our programs; Circa and the Australian Circus & Physical Theatre Association (ACAPTA) for their input; and the many independent artists and NICA graduates who contributed to a successful 2016.



As NICA continues to deliver high level training in circus arts, we are delighted to report that our graduates are obtaining secure contracts both nationally and internationally. They are taking lead roles in Cirque du Soleil, Circa, Circus Oz and Dragone Productions (to name a few). Our Alumni Refresh Program was launched in 2016 and NICA saw a resurgence of alumni coming back to visit and interact with our students.

Our achievements would not be possible without the dedicated staff who put in so much effort to ensure that NICA produces a high level of artistic output, maintains sound business systems and governance, and raises its profile. Not only the training staff, but the staff behind the scenes deserve a huge thank you. I wish to express my gratitude to all for another productive year with many more to come.

**Rose Stephens**  
NICA Executive Director

Image (Top Right): 2016 NICA graduate Maxine Gigliotti. Aaron Walker Photography.



# HIGHLIGHTS 2016



## JANUARY

Three NICA students were selected to undertake the inaugural Tasmanian Circus Festival Internship. Sponsored by NICA, Ryan Darwin, Ela Bartilomo and Cecilia Martin spent two weeks at the festival in Swan Bay north of Launceston.

## FEBRUARY

Representatives from Cirque du Soleil conducted auditions at NICA. This was the first time in five years Cirque du Soleil had been to Melbourne for auditions.

A film crew from Hong Kong television station TVB spent two days filming at NICA and interviewing key staff for a 15-minute feature story on Mr Guang Rong Lu OAM.

NICA welcomed Swedish clowning artist Nalle Laanela for an Artist in Conversation and workshop.

Five NICA students performed in the *Circus Circus* precinct at White Night Melbourne on Saturday 20 February.

NICA hosted Terje Bernadt Director of Circus Studio Folie, Estonia and Clair Brown Co-Founder of Everything is Possible. This exchange was part of the Suitcase Circus: SCREAM (Social Circus; recognising educational activity methodologies) project.

## MARCH

NICA's short Course Coordinator Paula McKaskill travelled to the National Centre for Circus Arts, London as part of the Suitcase Circus: SCREAM exchange program.

NICA's Social Circus Coordinator Andrea Ousley travelled to Lahti Circus School, Finland and Circus Studio Folie, Estonia as part of Suitcase Circus: SCREAM project.

## APRIL

NICA's Executive Director Rose Stephens was a member of the jury for the Australian Circus Festival, Sydney.

NICA hosted the Swinburne University Donor recognition evening on 28 April. 200 guests attended the event in the NICA National Circus Centre with entertainment provided by CircaNICA artists.

NICA Graduate and Aerial Trainer Daniel Power was awarded Australia's Leading Male Aerialist at The Australian Circus Festival Awards held 16-18 April.

## MAY

NICA's Dance Coordinator Meredith Kitchen travelled to France to work as the Assistant Director for a performance with Compagnie Philippe Genty.

## JUNE

NICA hosted visits from Paula Kershaw, Daniel Santamaria and Ohiane Uranga from Leeds Children's Circus as part of the Suitcase Circus: SCREAM project.

NICA Performance Teacher and Trainer Zebastian Hunter and second-year students Nelson West and Amanda Lee travelled to Sydney to contribute to the ARTS8 Collaborative project – *Transformations*.

Twenty second-year students and four staff members departed for a study tour to Montreal, Quebec, Las Vegas and New York.

NICA staff visited the Collingwood Football Club for a professional development session on current equipment for strength and conditioning practices.

NICA 2016 Circus Showcase performance, *Things NOT of this EARTH* opened.

## JULY

NICA hosted Donald Lehn the Director of European Federation of Professional Circus Schools (FEDEC) from La Campa, Spain.

## AUGUST

The Department of Education and Training commissioned CircaNICA to create an opening act for the Victorian Training Awards at Crown Palladium on 26 August. Directed by NICA staff member Meredith Kitchen, the LED spectacular included a hand-to-hand duo, hula hoop artists, poi twirlers and acrobatic rollerbladers.

## SEPTEMBER

NICA second year ensemble *Empty Bodies* opened.

NICA Social Circus Coordinator Andrea Ousley and Short Course Coordinator Paula McKaskill attended the project finale of Suitcase Circus: SCREAM project in Puebla, Mexico.

Seven third-year students and two NICA staff members undertook a study tour to Moscow, Russia.

NICA Director (International Engagement) Mr Guang Rong Lu OAM and NICA Executive Director Rose Stephens travelled to Vietnam and Cambodia. They visited the Vietnam Circus and Vaudeville School and witnessed a performance by the Phare Circus in Cambodia.

NICA was invited to perform at the inaugural Australia-China Cultural Dialogue Conference on 27 September at the Adelaide Festival Centre. Four CircaNICA artists presented an upbeat circus show demonstrating skills in hula hoop, rolla bolla, hand-balancing and foot juggling. NICA Executive Director Rose Stephens was a panel discussion member for the conference.

The NICA audition tour commenced around the country. Auditions took place in: Melbourne, VIC; Sydney and Mullumbimby NSW; Ulverstone, TAS; Brisbane, QLD; Freemantle, WA; Adelaide, SA; Darwin, NT; and Canberra, ACT.

**Image (Left to right):** NICA students Ashleigh Roper and Emily Gare. Aaron Walker Photography; CircaNICA Performer Karen Edelenbos and 2007 NICA graduate and CircaNICA performer Vaughan Curtis performing at the Swinburne University Donor Function; 2016 NICA graduate Sarah Gray performing at the 2016 White Night celebrations in Melbourne. Aaron Walker Photography.

## OCTOBER

NICA Executive Director Rose Stephens and NICA Director (International Engagement) Mr Guang Rong Lu OAM travelled to the Beijing Circus School Festival as guests.

NICA first year students presented their "showing" *Flight*, to family and friends.

NICA Director (International Engagement) Mr Guang Rong Lu OAM worked as a Technical Consultant for *La Perle* production by Franco Dragone in Dubai. He assisted with the creation of acts including Chinese pole, swinging pole, aerial straps and group acrobatics.

## NOVEMBER

NICA Head of Circus Studies James Brown travelled to the 2016 International Conference on Performing Arts at the National Taiwan College of Performing Arts (NTCPA), Taipei to present a paper: *Pioneering Software for the Development of Technical Circus Skills*, written in conjunction with NICA Academic Leader Dr Katrina Rank and Professor Leon Sterling from The University of Melbourne.

NICA Performance Teacher and Trainer Zebastian Hunter presented a research paper in Shanghai at the Shanghai International Circus Education Forum.

NICA third-year ensemble *The Landscape Project: circus as a reaction to time, space and intensity* opened.

NICA Certificate III and IV in Circus Arts "showing" *The Party* was presented to an audience of family and friends.

NICA Social Circus Coordinator Andrea Ousley conducted voluntary workshops with the Green School in Ubud, Indonesia.

## DECEMBER

The NICA community gathered to celebrate three years of intensive training by the class of 2016 at their Award Presentation Day.

*Blast Off!* 2016 NICA Youth Circus Finale took place.





# ACADEMIC PROGRAMS 2016

## BACHELOR OF CIRCUS ARTS

The 2016 Bachelor of Circus Arts program saw international visitors, the development of online and digital learning and assessment tools, and greater integration between units and assessments.

In 2016 NICA Academic Leader Dr Katrina Rank undertook a benchmarking project as part of higher education course improvement. Dr Rank reviewed the Bachelor of Circus Arts program against national and international performance organisations: Western Australian Academy of Performing Arts (WAAPA); National Institute of Dramatic Art (NIDA); Victorian College of the Arts (VCA); The University of Dance and Circus (DOCH) in Sweden; CODARTS in the Netherlands; Le Centre national des arts du cirque (Cnac) in France; Ecole Nationale de Cirque de Châtelleraut (ENCC) in France; and Le CFA Fratellini in France.

Katrina compared contact time, unit coverage and unit sequencing to ensure best practice as NICA embarked on the reaccreditation of the Bachelor of Circus Arts.

### Other major achievements included:

- the introduction of iPads as a teaching tool in the training space
- a focus on prehab and rehab – working with Benji Dutailis NICA Strength and Conditioning Coach
- continuing to build and design individual training programs for students and their circus specialties, incorporating research from sports scientists
- further development of *Friday Feats*: blending circus and performance
- a successful study tour to the USA and Canada for second-year students
- an inaugural third year study tour to Russia.

## CERTIFICATE IV IN CIRCUS ARTS

Alongside their training program students undertaking the Certificate IV in Circus Arts benefited from a range of performance and educational opportunities including an excursion to view the Circus Collection at the Arts Centre Melbourne, a professional performance showing for friends and family and a Lord of the Flies Dance workshop together with first year students.

An indicator of student satisfaction and teaching success was the high level of skills exhibited by Certificate IV students, with eleven offered places in the Bachelor of Circus Arts degree for 2017.

A successful Australian audition tour also saw NICA build a strong pool of Certificate IV students due to commence in 2017.

## CERTIFICATE III IN CIRCUS ARTS

The Certificate III in Circus Arts offered young people in Year 11 and 12 the opportunity to gain a nationally-recognised qualification in circus arts. Students study this course over two years and combine NICA training with VCE studies at the Centre for Adult Education (CAE).

In 2016, Certificate III students worked with degree staff for a week-long circus intensive and undertook a practice audition to prepare themselves for auditioning into the Certificate IV in Circus Arts course. Three Certificate III students were offered a place in the Certificate IV program commencing in 2017.

## DANCE COURSES

In 2016 NICA had the opportunity to auspice dance qualifications for three companies: Patrick Studios Australia, Left Leg Studios and Spectrum Dance. This involved over 150 students who were in full-time dance courses with the three companies. The partnerships were designed to provide highly talented students with qualifications ranging from Certificate II, III & IV in Dance to the Diploma of Musical Theatre.

As well as providing quality assurance, moderation and validation of assessments, NICA was able to support young people to achieve qualifications through the Victorian Training Guarantee funding. The partnerships meant a busy time for all, but the results achieved were outstanding. Supporting young artists through a new mechanism was both challenging and rewarding. The students involved thoroughly enjoyed their courses and produced excellent results in final performances.

## STUDENT NUMBERS

Student numbers (including returning students):

- II **50** Certificate II in Dance
- III **45** Certificate III in Dance
- IV **56** Certificate IV in Dance
- DIP **47** Diploma of Musical Theatre
- III **9** Certificate III in Circus Arts
- IV **24** Certificate IV in Circus Arts
- 1ST **23** First Year Bachelor
- 2ND **28** Second Year Bachelor
- 3RD **14** Third Year Bachelor

A total of 98 circus arts students.

A total of 198 dance students.

## PRESENTATION DAY

On Monday 5 December the NICA community gathered to celebrate three years of intensive training by the class of 2016. The achievements of teachers and students from all year levels were also celebrated as part of the proceedings. A keynote address was delivered by Professor Janet Hiller, Dean of the School of Health Sciences at Swinburne University of Technology. Final year student Charice Rust delivered an inspiring slam-poetry-style speech reflecting on her time at NICA. A very heartfelt graduate address, full of wisdom and humour, was delivered by 2005 NICA graduate Kyle Raftery. Hazel Bock (NICA graduate 2003) also performed an impressive foot juggling routine.

## AWARDS FOR OUTSTANDING STUDENT ACHIEVEMENT

### Industry Awards

**ACAPTA Professional Development Award**  
Charice Rust

**Circus Oz Excellence and Innovation Award**

Leigh Rhodes

**Circus Oz Spirit of Collaboration Award**  
Lachlan Sukroo

**Absolute Physiotherapy Award for Excellence in Anatomy and Physiology**  
Emily Chilvers

### NICA Academic Excellence Awards

**Certificate III in Circus Arts**  
Leo Pentland

**Certificate IV in Circus Arts**  
Stephanie Pick

**Bachelor of Circus Arts First Year**  
Georgia Deguara

**Bachelor of Circus Arts Second Year**  
Emily Gare

**Kostya Ibragimov Memorial Award for Perseverance and Striving for Excellence**  
Tara Silcock

**NICA Artistic Excellence Award**  
Cecilia Martin

**NICA Dux Award**  
Ryan Darwin

## SWINBURNE UNIVERSITY OF TECHNOLOGY FACULTY OF HEALTH ARTS AND DESIGN AWARDS

**Sir Rupert Hamer Award**  
Lyndon Johnson

**Best All Round Student**  
Piri Goodman

**Most Improved Student**  
Poppy Fairbairn

**Teacher of the Year Award**  
Alex Gullan



Image: 2003 NICA graduate Hazel Bock. Aaron Walker Photography.

Image: 2016 final year students. Aaron Walker Photography.





## AUDITIONS

The total number of audition applications received for 2017 entry was 96. A total of 56 young people were successful in gaining entry into the first year of the Bachelor of Circus Arts, the Certificate III in Circus Arts or Certificate IV in Circus Arts in 2016. Applicants came from the USA and across Australia.

## AUDITION TOUR

- M Melbourne, VIC**  
National Institute of Circus Arts (NICA)
- S Sydney, NSW**  
Aerialize
- U Ulverstone, TAS**  
Slipstream Circus
- B Brisbane, QLD**  
Flipside Circus
- M Mullumbimby, NSW**  
Spaghetti Circus
- F Freemantle, WA**  
WA Circus School
- A Adelaide, SA**  
Cirkidz
- D Darwin, NT**  
Corrugated Iron Youth Arts
- C Canberra, ACT**  
Warehouse Circus



Image: NICA students Cecilia Martin (right) and Alexander Weckes-Huck (left). Photo by Aaron Walker.

## INDUSTRY CONNECTIONS AND EXCHANGES

Industry connections were again a major focus in 2016 with many visiting guests, speakers and national and international exchanges. By creating relationships with external partners we forge resilient connections with the industry and other arts organisations which can lead to innovative cross-arts collaborations, greater international cooperation and development of improved training and teaching programs.

### In 2016, NICA:

- facilitated internships for students and staff with Sandfly Circus in Broome; Red Dust Role Models in Alice Springs; and for the first time with Circus Oz in Melbourne
- hosted two international trainers from the Quebec circus school (École de cirque de Québec): Norbi Whitby and Mahrane Hannachi for a period of two weeks
- arranged teacher and professional staff exchanges with schools in Estonia, Finland, London, Mexico and Vietnam
- sent students and staff to circus festivals in Montreal, Moscow and Tasmania where they gained valuable industry experience
- invited international and national performance teaching staff, directors and post-graduate students to run projects with the students

## NICA AND THE UNIVERSITY OF MELBOURNE SOFTWARE ENGINEERING PROJECT

In 2016 NICA Academic Leader Dr Katrina Rank, NICA Head of Circus Studies James Brown and Professor Leon Sterling from the University of Melbourne collaborated on a research project.

The focus of this project was to develop and deploy an interactive, practical, online, circus skills manual. It took the form of a cloud-based video database, management system and iOS application (for iPads). As a teaching and learning tool, it assists in the analysis, teaching and standardisation of technical circus skills.

This project is of national and international significance and has the potential to advance circus training in Australia exponentially. Circus feeder schools will be able to access the database and integrate

prerequisite skills into their programs, preparing students for a career in the circus arts. As NICA establishes training partnerships with circus establishments in the Asia Pacific, this technical tool will support and further understanding, cooperation and collaboration. Due to its flexible design, the database and management system can adapt to the further development of technical standards and the creation of new acts and skills. With its capacity to upload new files and new standards, NICA can continue to build its program and contribute to the growth of the sector.

In November NICA Head of Circus Studies James Brown travelled to the 2016 International Conference on Performing Arts at the National Taiwan College of Performing Arts (NTPCA) in Taipei to present a paper: *Pioneering Software for the Development of Technical Circus Skills*.

## INTERNATIONAL STUDY TOURS

### In 2016 NICA organised two international study tours for students in the degree program:

- Twenty second-year students and four staff members undertook a study tour to Montreal, Quebec, Las Vegas and New York in June and July 2016. They witnessed Cirque Du Soleil performances *Zumanity*, *Mystere*, and *O* in Las Vegas and enjoyed a backstage tour with NICA graduate (2006) Emma Henshall. From there they travelled to Quebec and participated in training with performers from the acclaimed troupe 7 Fingers and at the Quebec circus school. The group attended the Montreal Circus Festival where they watched performances, met artists and participated in conferences: *Circus and Dramaturgy of Circus*, *Circus Incubator Project* and the Opening of the MICC (International Contemporary Circus Market). The final leg of the tour was to New York to see *Fruenza Bruta* experimental circus work. This was a wonderful opportunity to share ideas with professionals and meet touring companies. This study tour was generously supported by the

Richard Pratt International Creative Development Fund with added support from Swinburne Abroad.

- Also supported by the Richard Pratt International Creative Development Fund, seven third-year students and two NICA staff members undertook a study tour to Moscow, Russia. Students had an amazing experience attending the Nikylin and Idol circus festivals. The Nikylin International Circus Festival is oriented towards children and youth and has two different prizes for each category. The Idol Festival is conducted in the Moscow Bolshoi Circus and is for professional circus performers. Both festivals are held in September so it was a great opportunity to experience and compare both side-by-side. The festivals attract the best circus performers from around the world including Russia, Canada, USA, Germany, Spain and Bulgaria to name a few. Their juries included members from China, Russia and Princess Stephanie of Monte Carlo. At both international festivals students observed amazing circus acts, giving them an insight into the international circus industry standards.

Students also appreciated the opportunity to tour the Moscow Circus School and meet the General Manager and Art Director Valentina Savina.

This study tour provided third-year students with an invaluable insight into how different cultures approach and deliver performances to the public. This knowledge will assist them in developing into informed and versatile artists.

## MASTERCLASSES

During 2016, a number of international artists offered professional masterclass opportunities to NICA students, staff, alumni and circus industry professionals.

These masterclasses were designed to inspire creative exploration of various apparatus and promote the development of original cutting edge artistry, in both performance and act creation.

### Masterclasses offered in 2016:

#### FEBRUARY

- Nalle Laanela, Clowns Without Borders**  
*Comedy in circus masterclass*
- Joseph Pinzon Aerial Artist**  
*Aerial Masterclass*

#### NOVEMBER

- Lord of the Flies**  
*Dance workshop for boys and men*

## ARTIST IN CONVERSATION

The Artist in Conversation seminars connect the NICA community with practicing artists and provide an opportunity for students and staff to engage with artists about the creation of their work, the global circus landscape and employment opportunities.

### In 2016, the following artists contributed to these sessions:

#### FEBRUARY

- Clowns Without Borders**  
Nalle Laanela (Sweden)
- NICA Tasmanian Circus Festival experience**  
Second and third year students
- Aerial Artist**  
Joseph Pinzon (USA)

#### MARCH

- Irish World Academy of Music and Dance**  
Creative research project by Shane Holohan

#### JULY

- FEDEC**  
Donald Lehn, President European Federation of Professional Circus Schools

#### SEPTEMBER

- Solo Artists and Fringe Festival Performers**  
Hannah Crlye (2009 NICA Graduate) and Alice Muntz

#### OCTOBER

- Red Dust Role Models, Sandfly Circus (Theatre Kimberley) and Yiramalay/Wesley Studio School**  
Broome and Alice Springs presentation by NICA Certificate III Coordinator Andrea Ousley and Trainer Brett Franzi with students Piri Goodman, Maya Tregonning, Charice Rust and Jonathan Morgan




# PERFORMANCE

## THINGS NOT OF THIS EARTH CIRCUS SHOWCASE 2016

**8 – 18 June 2016**  
**NICA National Circus Centre**  
 Directed by Hayden Spencer  
 Associate Director Emma Serjeant

*Things NOT of this EARTH* incorporated elite-level circus skills in a satirical romp towards an extra-terrestrial utopia. Distinctive circus acts were presented against the backdrop of a sci-fi inspired "B movie". In the tradition of all things "B movie", the production featured a diversity of other-worldly delights including a killer hermaphrodite from outer space, a giant foot-juggling strawberry and a soccer-ball-juggling alien. Fourteen of NICA's final year artists presented spectacular solo acts including aerial straps and rope, Chinese pole, contortion, handstands, hula hoop, juggling, rolla bolla, roue Cyr, tightwire and trapeze.

 **Audience numbers**  
**2,121 Spectators**

“*The music, transitions and structuring create all the dynamics of a great circus show. There are classic tricks, but new flavours added in everywhere. In one act comedy is mixed with contortion as a hermaphrodite alien acrobat embarks upon a murderous rampage.*”

**Jessica Horwell,**  
**The Australian Times**  
**9 June**

## EMPTY BODIES

**7 – 10 September**  
**NICA National Circus Centre**

Co-directed by Zebastian Hunter and Stephen Sewell

*Empty Bodies* depicted the human journey from birth to death examining our representation of self through language and clothing. Twenty-eight second year students presented a broad range of group and solo acts including aerial straps and rope, tightwire, trapeze, clowning, contortion, handstands, juggling, rolla bolla and roue Cyr.

 **Audience numbers**  
**821 Spectators**

“*The highlight of Empty Bodies, besides its engaging story and visuals, are the performers themselves as they push their bodies to the limit to achieve the unthinkable. As a result, they interact with this magical circus world and bring the audience on this wondrous journey into what makes us human.*”

**4.5 stars**  
**Andrew Bistak, Impulse Gamer**  
**7 September 2016**

**Image:** NICA student Jordan Revell (front right), Charice Rust and Ryan Darwin. Aaron Walker Photography. Design by Blick Creative.

# PROGRAM 2016

## THE LANDSCAPE PROJECT: CIRCUS AS A REACTION TO TIME, SPACE AND INTENSITY

**23 November – 3 December**  
**NICA National Circus Centre**

Directed by Debra Batton

This ensemble production featured thirteen final year artists. Each act was a continuous flow of movement aiming to destabilise expectations of what circus is. The show playfully investigated the concept of circus as a physical and mental landscape. Skills included aerial rope, bottle walking, hula hoop, group acrobatics, slackline, tumbling and trampoline.

 **Audience numbers**  
**1,240 Spectators**

“*Be officially 'wowed'. See feats of majestic wonder that leave you breathless as the latest batch of NICA trainees parade their wares. The Landscape Project is a thrilling exposé of the next generation of Aussie circus stars. Each one is a powder keg of delight.*”

**Image:** NICA second year student ensemble *Empty Bodies*. Aaron Walker Photography. Design by Blick Creative.

## BACHELOR OF CIRCUS ARTS FIRST YEAR “SHOWING”, FLIGHT

**27 – 28 October**  
**NICA Movement Studio**

Directed by Hayden Spencer and Carita Farrer Spencer

First year students presented *Flight* to an audience of family and friends. The performance utilised the versatile skills of first year students through ensemble circus work, dance, juggling and aerial acts.

## CERTIFICATE III AND IV IN CIRCUS ARTS “SHOWING”, THE PARTY

**10 November**  
**NICA Movement Studio**

Directed by Hayden Spencer and Carita Farrer Spencer

The Party was a performance opportunity for Certificate III and IV students. It featured students acting as seventeenth century bouffon clowns presenting a play within a play about the bourgeoisie and their debauchorous ways.





# PROJECTS

In 2016 NICA took part in a number of national and international initiatives.

## SANDFLY CIRCUS (THEATRE KIMBERLEY) AND YIRAMALAY/WESLEY STUDIO SCHOOL

**Broome and Fitzroy Valley, WA  
12 – 26 June, 2016**

NICA students Piri Goodman and Maya Tregonning undertook an internship with Sandfly Circus (Theatre Kimberley) and Yiramalay – Wesley Studio School in the Fitzroy Valley Community in the Kimberley, accompanied by NICA Social Circus Coordinator Andrea Ousley.

The focus of the 2016 collaboration with Sandfly Circus was to assist with pre-development workshops for Sandfly's annual showcase *Nibjlm*. The showcase theme was creation stories from the Dampier region. Many of the creation stories are based around native animals such as the kangaroo and emu and the performers used the NICA students' expertise to develop skills in acrobatics, mini trampoline, tumbling and adagio to reflect the movement and spirit of the animals.

NICA Social Circus Coordinator Andrea Ousley and Trainer Brett Franzi returned to Broome in October to offer further skills development.

## RED DUST ROLE MODELS PROGRAM

**Alice Springs  
26 June – 1 July, 2016**

NICA reconnected with Red Dust Role Models to conduct an outreach program for junior and senior children at Yipirringa School. Yipirinya is an Indigenous School in Alice Springs, Northern Territory, with an enrolment of approximately 200 students and caters for children from pre-school to Year 10. NICA staff member Andrea Ousley, together with NICA trainer Brett Franzi, and third year students Jonathan Morgan and Charice Rust assisted in the delivery of the Healthy Living Program for indigenous and low SES students regional communities.

## BLAKFLIP

**Melbourne  
26 June – 7 July, 2016**

Over the past five years the BLAKflip program has provided a pathway for talented Indigenous performers to be identified, mentored and supported as potential members of the Circus Oz ensemble.

In 2016, NICA trainer Helene Embling spent time training BLAKflip performers and encouraging them to audition for NICA and gain a formal qualification in circus arts. As Indigenous peoples are under-represented in the circus industry, NICA was extremely excited to have recruited two talented artists via the BLAKflip program. NICA's newest recruit, Harley Mann, has been selected to perform in *Smoke*, April 2017.

Image: NICA second year student Maya Tregonning teaching trapeze in Broome.

## SUITCASE CIRCUS: SCREAM (SOCIAL CIRCUS; RECOGNISING EDUCATIONAL ACTIVITY METHODOLOGIES)

**Melbourne, Estonia, Finland, London and Mexico  
Throughout 2016**

Suitcase Circus: SCREAM is a two-year project for a group of organisations working in the international field of social circus. It allows circus educators professional development through international mobility to share expertise and learn from other methodologies and embraces the synergy to be achieved by partners from different educational sectors co-operating together.

In 2016 NICA hosted five international guests: Terje Bernadt, Director Circus Studio Folie, Estonia; Clair Brown, Co-Founder of Everything is Possible; Ohiane Uranga, Suitcase Circus Youth Coordinator at Everything is Possible and Leeds Children's Circus; Paula Kershaw, General Manager and children's trainer at CircoMoto, Leeds Children's Circus; and Daniel Santamaria, aerial and acrobalance artist, at CircoMoto, Leeds Children's Circus.

NICA Social Circus Coordinator Andrea Ousley and Short Course Coordinator Paula McKaskill embraced their opportunities to travel abroad. Paula McKaskill visited the National Centre for Circus Arts, London and Andrea Ousley visited Lahti Circus School, Finland and Circus Studio Folie, Estonia;. Together they attended the project finale in Puebla, Mexico.

Image (Top Right): Red Dust Role Models Project, Alice Springs.

## VAUDEVILLE AND CIRCUS SCHOOL

**Vietnam  
November, 2016**

NICA was delighted to welcome three circus artists from the Vietnamese Vaudeville and Circus School in late November. The three artists spent a week at NICA sharing their skills and visiting Circus Oz and specialist equipment suppliers before heading to Albury Wodonga to spend a week at the Flying Fruit Fly Circus.

## ARTS8 COLLABORATION – TRANSFORMATIONS

**Sydney  
June, 2016**

The ARTS8: the Australian Roundtable for Arts Training Excellence *Transformations* project was hosted by the Australian Film, Television and Radio School (AFTRS) and the National Institute of Dramatic Art (NIDA) and involved two students and one staff member from each of the eight elite arts training organisations travelling to Sydney. They spent three days together devising work and exploring an exchange of each art form with the aim of producing a short work at the end of the project.

All involved gained significant insight from the experience and this will be a continuing collaborative project into the future. Participants Zebastian Hunter (NICA Performance Teacher and Trainer) and students Nelson West and Amanda Lee represented NICA superbly and all felt that it was an incredible event.



## SANDFLY CIRCUS

**Broome – Melbourne  
December, 2016**

In December, teenagers from Sandfly Circus in Broome travelled to Melbourne with their trainer Meredith Bell to embark on an adventure they had spent weeks working towards. The teens undertook a training residency at NICA learning skills on tightwire, flying trapeze, tumbling and trampoline. NICA's trainers spent a week working with the young artists and forging an exciting relationship with Sandfly Circus. The group also trained at Circus Oz, and witnessed live circus performances at NICA, around Melbourne and at the Flying Fruit Fly Circus in Wodonga.

*"I hope to keep working on circus in Broome and getting to circus festivals and NICA as much as possible. When I finish school I want to study full-time at NICA so I can become a tight-wire, hula-hoop and aerial artist, and perform around the world."*

**- Leah Pigram, Sandfly Circus artist**



# NICA IN THE COMMUNITY

The Recreational Short Course Program attracted 5,494 participants and included classes for children, teenagers and adults. Over thirty classes were opened to the public each term, offering opportunities to learn and develop skills such as contortion, handstands, trampoline, hula hoops, tissu, tumbling and trapeze at all levels.

## TRAINERS

Highly skilled circus professionals taught NICA's recreational classes, birthday parties, workshops and private tuition sessions. Throughout 2016 the Short Course office employed 37 NICA graduates to teach their specialty skills including aerials, tumbling, juggling, tightwire, flying trapeze and adagio.

## SCHOOL HOLIDAY PROGRAM

During each school holiday period NICA welcomed children from 5 to 17 years into state-of-the-art facilities to enjoy fun and active circus workshops. Many of the children attending the holiday program went on to enrol in term-based classes to continue their circus training.

Come and Try classes were offered four times throughout the year for those wanting to find out what circus is all about.

## WORKSHOPS

NICA hosted 52 birthday parties and workshops with 3,276 participants attending throughout 2016 including schools, corporate and private groups. NICA welcomed back repeat customers such as Ararat Primary School (attending four times a year since 2013) and The University of Melbourne (attending twice a year for the last four years). Trainers delivered offsite workshops to the Stonnington Roola Boola Children's Art Festival, Bialik College Arts Week, Coles and Shae'kit Dance Studios in Colac.

## NICA YOUTH CIRCUS FINALE BLAST OFF!

NICA's children's recreational classes, presented two shows in the NICA National Circus Centre on Saturday 10 December 2016. Each show included six circus classes and ran for approximately 60 minutes. Directed and hosted by NICA staff members Paula McKaskill and Andrea Ousley, *Blast Off!* showcased 140 excited young participants and featured students of the Accelerated Teen Circus and Teen Tumbling and Acrobatics classes.

## CITY OF STONNINGTON, ROOLA BOOLA CHILDREN'S ARTS FESTIVAL

One of Melbourne's most-loved school holiday events, the Roola Boola Children's Arts Festival offers free and ticketed events for families of 4-12 year olds. NICA participated in the 2016 festival with the inclusion of the Winter Holiday Program, circus workshops and a performance by Le Petit Circus.



## THE PRAHRAN CHILD AND YOUTH COMMUNITY WELLBEING HUB

NICA welcomed back children from the Horace Petty Housing Estate as part of a social circus program through The Prahran Child and Youth Community Wellbeing Hub (The Hub), generously sponsored by the City of Stonnington. In 2016 eight children took part in a six-month program held at the NICA facility. Participants were able to learn circus skills through ground and aerial work. In 2016 there was a focus on developing strong technique and safety. This safety message was then passed along to the younger members of The Hub.

## WHO CAME FOR PARTIES AND WORKSHOPS?



**19%**  
Private parties



**33%**  
School groups



**48%**  
Corporate groups

## HOW DID PEOPLE EXPERIENCE NICA IN 2016?



**20%**  
Short course classes



**19%**  
Holiday program



**60%**  
Birthday parties and workshops



**1%**  
Private tuition

## ON AVERAGE, 32 CLASSES WERE OFFERED EACH TERM



**29%**  
Children's classes



**20%**  
Teenage classes



**51%**  
Adult classes



Images: NICA 2016 Youth Circus Finale Blast Off! Julian Meehan Photography.



# MARKETING AND COMMUNICATIONS


During 2016 NICA welcomed major television networks, newspapers, photographers, film crews and freelance journalists to a range of events and training sessions. The organisation continued to expand upon its reach and raise brand awareness, securing a diverse range of coverage.

In 2016 NICA worked with Miranda Brown Publicity and would like to thank the team for their hard work on several successful campaigns.




Image: 2016 NICA graduate Charice Rust. Aaron Walker Photography.


## SOCIAL MEDIA

-  **5,842**  
Facebook Likes


---

-  **1,725**  
Twitter Followers


---

-  **613**  
Instagram Followers

---

-  **11,804**  
Youtube Views

## MEDIA

-  **180+**  
Over 180 recorded media mentions across television, print and online.

## MEDIA HIGHLIGHTS

### GENERAL

- ABC News attended the Cirque du Soleil auditions at NICA and produced a feature story (7 February).
- The Age ran a feature story on the Cirque du Soleil auditions with an image of former student Mieke Lizotte performing hula hoops (7 February).
- In February a film crew from Hong Kong television station TVB spent two days filming at NICA and interviewing staff and students. The footage was used to create a 15-minute feature story on Mr Guang Rong Lu OAM.

### THINGS NOT OF THIS EARTH, CIRCUS SHOWCASE 2016

- Third-year students Tara Silcock and Leigh Rhodes featured on the front page of the Stonnington Leader (31 May).
- The Age ran a feature story on third-year students Charice Rust and Jordan Revell defying gender roles through circus: "NICA Graduates Find a Place to Call Home in the Circus" (5 June).
- The Channel 9 TODAY Show attended NICA to film a segment, "Runaway to the circus." It featured training footage, interviews with third-year students and Executive Director Rose Stephens (19 June).

### NATIONAL AUDITIONS

- The Channel 9 TODAY Show reporter Dougal Beatty underwent a mock-audition at NICA, "What it takes to join the circus." (5 June).
- Radio ABC 774 Afternoons Presenter Clare Bowditch interviewed NICA Head of Circus Studies James Brown and third-year student Charice Rust (31 August).
- Radio ABC 936 Hobart Breakfast Presenter Ryk Goddard interviewed Hugo Bladel (31 August).
- NICA Head of Circus Studies James Brown took part in a live studio interview on ABC News 24 (23 September).

### EMPTY BODIES, SECOND-YEAR ENSEMBLE

- The Stonnington Leader featured a front page photo of second-year students Emily Gare and Ashleigh Roper with an article on page 13 (6 September).  
*The performance enjoyed a sell-out season, with 99.24% of all 1,050 available tickets pre-sold/or allocated (excluding door sales).*

### THE LANDSCAPE PROJECT: CIRCUS AS A REACTION TO SPACE, TIME AND INTENSITY, THIRD-YEAR ENSEMBLE

- Tara Silcock and Hugo Bladel filmed a segment on Channel 9 Kids WB with presenters Lauren Phillips and Shane Crawford (aired 20 November).
- Presenter Richard Watts interviewed Director Debra Batton on 3RRR Smart Arts (24 November).



Image: 2016 NICA graduates Tara Silcock and Hugo Bladel on Channel 9 program Kids WB with hosts Lauren Phillips and Shane Crawford.





# CIRCA NICA

CircaNICA continued to build its reputation as an Australian premier supplier of contemporary circus entertainment. In 2016, CircaNICA secured numerous contracts providing artists and creative services for corporate functions, private parties, educational, community and sporting events, creative productions and television.

Employing both NICA graduates and other circus industry professionals, the agency provides roving entertainment, feature acts, atmospheric installations, commissioned performances and talent management for clients across Australia and overseas.

## CLIENT SECTOR REPORT

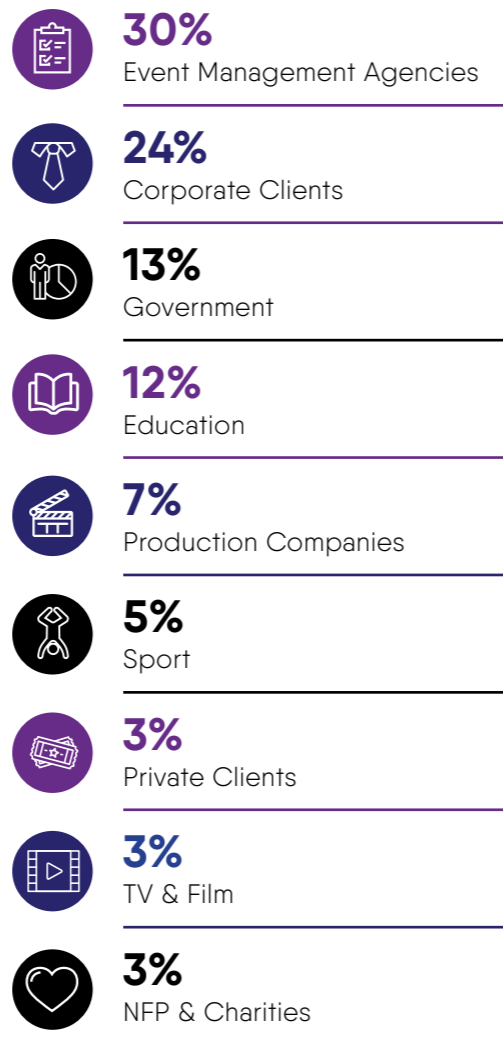


Image: CircaNICA artist and 2014 NICA graduate Dylan Rodriguez performing at the 2016 Australia Day Luncheon. Photo by Georgia Mill.

## HIGHLIGHTS

### NICKELODEON KIDS TENNIS DAY

Sixteen CircaNICA acrobats and jugglers performed at the Nickelodeon Kids Tennis Day at Rod Laver Arena on 16 January.

The performers dressed up as ball boys and girls, and performed a group acrobatics and juggling routine, alongside dancers, trickers and Nickelodeon costume suit characters.

“

*I would like to express my absolute gratitude and heartfelt thanks for the commitment, and professionalism of all of the artists represented by CircaNICA”*

– Leigh-Anne Vizer, Nickelodeon Events Management Pty. Ltd

### AUSTRALIA DAY LUNCHEON

The Department of Premier and Cabinet commissioned CircaNICA to create a vintage tennis themed aerial feature act for the launch of the Australia Post Tennis Legends Stamp Series at an Australia Day Luncheon. Directed by NICA's Head of Performance Studies Megan Jones, the performance took place on 21 January at the Melbourne Convention Centre.



Image: CircaNICA performer and 2013 NICA graduate Hannah Trott performing at Ms Collins. Photo by Oneshotmedia.



# CIRCA NICA

## PREMIER'S RECEPTION

NICA graduate and CircaNICA artist Daniel Price was invited to perform at a prestigious government dinner, the 2016 Victorian Invitation Program Premier's Reception. Daniel performed aerial straps and Cyr wheel accompanied by the talented violinist Sally Cooper and a slideshow showing beautiful images of Melbourne. The event was held on 16 March at Margaret Court Arena and hosted more than 200 senior buyers, investors and influencers from around the world who were looking to invest in ventures in Victoria.

“*Daniel was such a pleasure to work with. Please thank him from me again, I cannot wait to work with him again!*”

– Sophie Kurz,  
Solution Entertainment



Image: CircaNICA performer and 2014 NICA graduate Olivia Watts performing at a QBE Insurance Group function. Photo by Oneshotmedia.

## INSIDE OUT FESTIVAL SINGAPORE

Five CircaNICA artists travelled to Singapore in June to perform a two-week season at Inside Out Festival. The CircaNICA performers presented street theatre shows *Task Force 2*, *Le Petit Circus* and *Ultimate Wheels* at various outdoor locations in Singapore.

## SCIENCEWORKS WINTER HOLIDAY PROGRAM

CircaNICA presented an interactive circus show investigating the science behind inventions for the winter holiday program at Scienceworks.

“*It's been so wonderful having El and Tom here over the holidays! I was in the conference room today and the screams of joy were echoing up from the amphitheatre – our audiences have been loving it!*”

– Kate Barnard, Scienceworks



## ANGLICARE GALA DINNER

CircaNICA created a special performance for the Annual Anglicare Victoria Gala Dinner in collaboration with percussionists from the Australian National Academy of Music.

“*So amazing! Thank you so much for your wonderful support CircaNICA.*”

– Meleea Wood, Anglicare Victoria



## VICTORIAN TRAINING AWARDS

The Department of Education and Training commissioned CircaNICA to create an opening act for the Victorian Training Awards at Crown Palladium on 26 August. Directed by NICA staff member Meredith Kitchen, the LED spectacular included a hand-to-hand duo, hula hoop artists, poi twirlers and acrobatic rollerbladers. The performers mesmerised the audience with their colourful glowing props and illuminated costumes.

Image (Top Right): CircaNICA performers and 2013 NICA graduates Hannah Trott and Kate Nelson performing at the Anglicare Gala.

Image (Right Bottom): CircaNICA performers Poppy Fairbarin and Zion Martyn performing at the Victorian Training Awards. Photo by Ciara Thorburn.



# SPOTLIGHT ON

NICA has now produced fourteen years of graduates from the Bachelor of Circus Arts degree course. Graduates are highly employable, knowledgeable and creative. They have found careers both nationally and internationally.

Here is a snap shot of some of the careers of NICA graduates during 2016.

## CIRQUE DU SOLEIL

2013 Graduate Laura Kmetko performed as a teeterboard flyer in Cirque du Soleil's KOOZA which toured to Australia in 2016.

## CIRCUS AOTEAROA AND THE GREAT MOSCOW CIRCUS

2015 Graduate Corie Hurry toured New Zealand in early 2016 performing his chair balance act with Circus Aotearoa. Later in the year, he secured a contract performing the same act with the Great Moscow Circus during their Victorian tour.



*Touring in New Zealand with real ropes, winches and a two pole tent was the perfect balance of physical labour and performance work. We were given a day off each week to explore every town we visited and it's something special that I would like to do all over the world."*

## CIRCUS ROYAL, SWITZERLAND

2013 Graduate Nick Rothlisberger performed as a solo swinging trapeze Artist with Circus Royal. Circus Royal is the second-largest circus company in Switzerland.

## SUR MESURE, FERIA MUSICA, LES FARFADAIS AND ON STAGE EVENTS

2012 NICA graduate Simon-James Reynolds had a busy year in 2016, working with four different companies. For the last three years, Simon-James has produced and been performing with the Belgian company Sur Mesure. In 2016, they toured their current production 'Fillage' to Belgium, Germany, The Netherlands, France, England, Slovakia, Switzerland and the USA.

Simon-James was also invited to perform as a trampoline specialist with the opera-circus production of 'Daral Shaga' by Feria Musica. The opera-circus production toured Belgium and France within the National Theatre circuit.

In addition, during 2016 Simon-James also joined the cast of Les Farfadais, performing on a cruise ship throughout the Mediterranean Sea and Caribbean. Finally, Simon-James was invited to become an Associate and Artistic Director with the Belgian production company On Stage Events. Within this company he has the chance to create new productions, manage tours for established performances and promote a variety of artists throughout the world.

Image: TOEC Circus. Aaron Walker Photography.



# CAREERS 2016

## GRADUATES FORMING INDEPENDENT COMPANIES

### TEOC CIRCUS

NICA graduates Anna Murray (2013), Josie Wardrope (2012), Alyssa Moore (2013), Olivia Watts (2014) and acrobat Rachael Boyd formed company TEOC Circus. Their inaugural performance, *The Element of Consequence* won the Gasworks Arts Park Circus Showdown 2016 and Anna Murray was awarded Best Emerging Circus Performer, supported by ACAPTA, at the 2016 Melbourne Fringe Festival.

### TRASH TEST DUMMIES

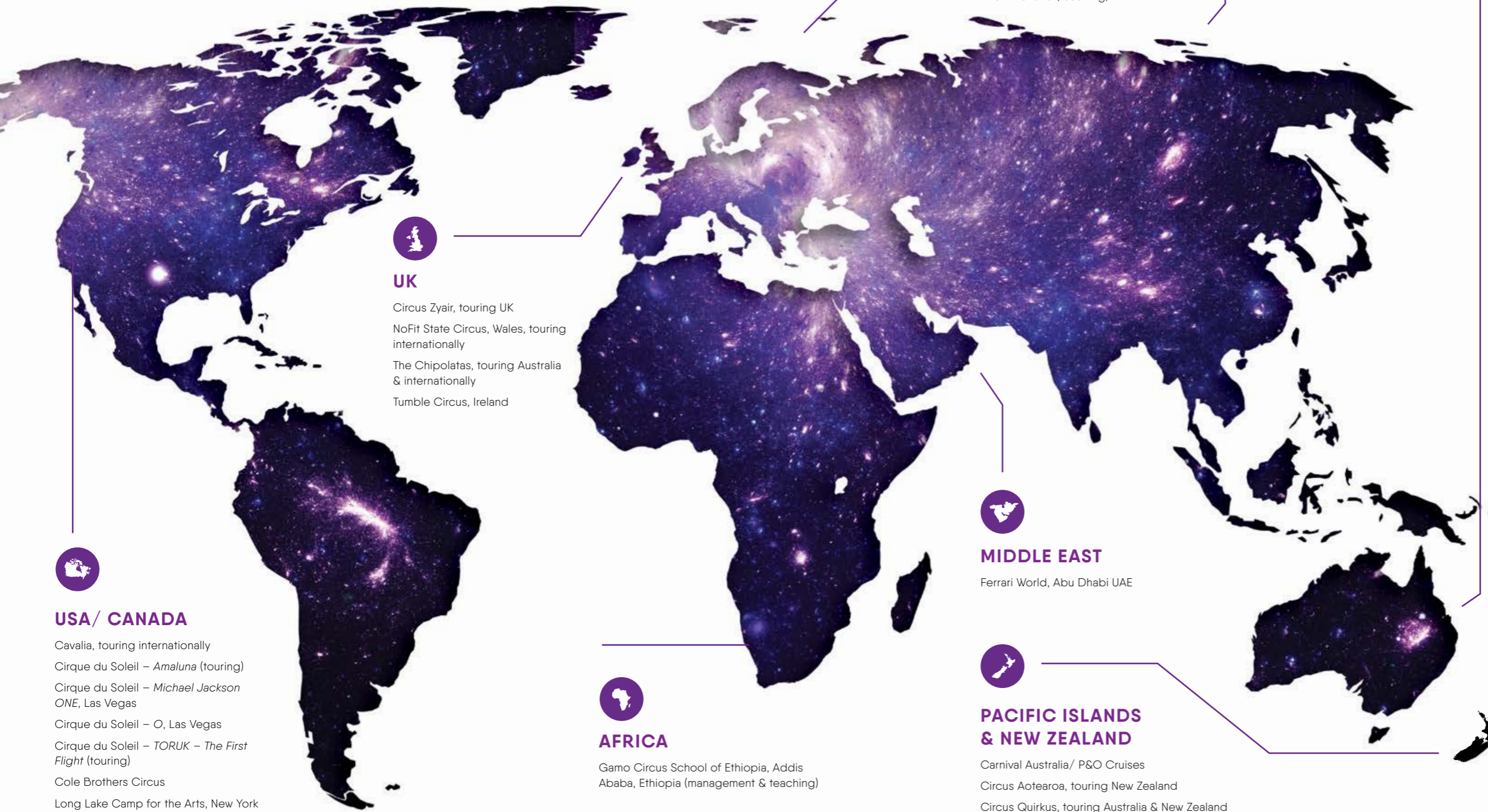
2012 graduates Jamie Bretman, Jack Coleman and Simon Wright produced a highly successful three person children's comedy show called *Trash Test Dummies*. Their previous achievements include winning first prize at the 2014 Gasworks Arts Park Circus Showdown and Best Children's Presentation at the 2015 Adelaide Fringe Festival. In 2016, they toured the show extensively around Australia and overseas. International highlights included the Shanghai International Comedy Festival, Edinburgh Fringe Festival, Bahrain International Circuit, Udderbelly Festival Hong Kong, Underbelly's London Underground Festival and the Auckland Comedy Festival. Within Australia, they performed at the Adelaide Fringe Festival, Melbourne International Comedy Festival, Woodford Folk Festival, Gold Coast Performing Arts Centre, Sydney Comedy Festival, National Folk Festival Canberra and a 'Shows on the Go' Country Arts WA Tour. In late 2016, the Trash Test Dummies secured an ongoing Guest Entertainer contract with P&O Cruises through the CircaNICA agency.

Image: 2012 NICA Graduates Simon Wright (top), Jack Coleman (left) and Jamie Bretman (right) - Trash Test Dummies





# NICA GRADUATE DESTINATIONS 2016



## USA/ CANADA

Cavalia, touring internationally  
 Cirque du Soleil – *Amaluna* (touring)  
 Cirque du Soleil – *Michael Jackson ONE*, Las Vegas  
 Cirque du Soleil – *O*, Las Vegas  
 Cirque du Soleil – *TORUK – The First Flight* (touring)  
 Cole Brothers Circus  
 Long Lake Camp for the Arts, New York  
 Princess Cruises



## UK

Circus Zyair, touring UK  
 NoFit State Circus, Wales, touring internationally  
 The Chipolatas, touring Australia & internationally  
 Tumble Circus, Ireland



## EUROPE

Circus Boxtalino, Belgium  
 Circus Royal, touring Switzerland  
 Cirque du Soleil – *Amaluna* (touring)  
 Cirque du Soleil – *KOOZA* (touring)  
 FERIA Musica, touring Europe  
 GOP Variety Theatre, Germany  
 Le Lido Cabaret, Paris France  
 Les Farfadais, touring Europe & USA  
 On Stage Events, Belgium  
 Sur Mesure, touring Europe & USA  
 Youth Circus Basilisk, Basel Switzerland (teaching)



## ASIA

Franco Dragone Entertainment Group – *The Dai Show*, China  
 Franco Dragone Entertainment Group – *The Han Show*, China  
 Franco Dragone Entertainment Group – *The House of Dancing Water*, China  
 Ikura Circus, Osaka, Japan (management & teaching)  
 Kinoshita Circus, Japan  
 Ru Dong Acrobatic Arts School Shanghai  
 Strange Fruit, touring to China



## AUSTRALIA

Briefs, touring Australia & internationally  
 Casus, touring Australia & internationally  
 Circus Quirkus, touring Australia & New Zealand  
 Club Swizzle, touring Australia  
 Great Moscow Circus, touring Australia  
 La Soirée, touring internationally  
 Lennon Bros Circus, touring Australia  
 Loritz Circus, touring Australia  
 Silvers Circus, touring Australia  
 Strange Fruit, touring internationally

### QUEENSLAND

Casus, touring Australia & internationally  
 Circa, touring Australia & internationally  
 Company 2 – *Scotch & Soda*, touring Australia  
 Mossman Gorge PCYC (Recreation Officer)

### VICTORIA

Australian Shakespeare Company  
 Catch Children's Entertainment Agency, Melbourne (management & performing)  
 Circus Oz, touring Australia & internationally  
 Gymsports Academy of Movement & Excellent (teaching & admin)  
 NICA (teaching, rigging & admin)  
 Showtech Australia (admin/ production)  
 Skylark Sports (teaching)  
 Strut & fret – *Blanc de Blanc*, touring Australia & internationally  
 The Circus Spot, Melbourne (management & teaching)

### NEW SOUTH WALES

Flying Fruit Fly Circus, Albury (teaching & rigging)

### TASMANIA

Gymsports Management, Kingston Beach (teaching)  
 Slipstream Circus, Ulverstone (teaching)

### SOUTH AUSTRALIA

Cirkidz, Adelaide (management & teaching)  
 Gravity & Other Myths, touring internationally



## MIDDLE EAST

Ferrari World, Abu Dhabi UAE



## PACIFIC ISLANDS & NEW ZEALAND

Carnival Australia/ P&O Cruises  
 Circus Aotearoa, touring New Zealand  
 Circus Quirkus, touring Australia & New Zealand  
 Vivre Fort Entertainment Inc, Phillipines



## AFRICA

Gamo Circus School of Ethiopia, Addis Ababa, Ethiopia (management & teaching)



# NICA TEAM 2016

## NICA BOARD OF DIRECTORS

### Chair

Professor Jennelle Kyd

### Directors

Mr David Coltman (appointed 26/02/2016)

Professor Robbie Robertson (appointed 25/03/2015)

Mr Mike O'Loughlin (appointed 27/07/2016)

Ms Kirsten Jeffery (appointed 26/06/2013) (term ended 23/06/2016)

Mr Jeffrey Smart (appointed 26/06/2013) (term ended 23/06/2016)

Mr Andrew Field (appointed 01/01/2016) (term ended 11/07/2016)

## COMPANY SECRETARY

Mr Kornel Koffsovitz (term ended 26/07/2016)

Mr Michael Zhou (appointed 27/07/2016)

## EXECUTIVE AND ADMINISTRATION

### Executive Director

Rose Stephens

### Director (International Engagement)

Mr Guang Rong Lu OAM

### Executive Assistants

Clare Toms

Jenny Vanderhorst

Anne Young

### Business Manager

Andrew Simpson

### Operations Manager (Human Resources)

Emily O'Connor

### Marketing Manager

Georgia Mill

### Marketing Assistant

Chloe Simpson

### Finance Officer

Shashwat Patel

### Senior Administrative Assistant

Catherine Anderson

### Administration Assistants

Hannah Gott, Cécile Mairesse, Nicola Phillips, Cecilia Rossiter, Sophie Winzar

## Sessional Teaching Staff

Jon Allingham

Dr Kim Baston

Helene Embling

Carita Farrer Spencer

John Paul Fischbach

Brett Franzi

Luke Ha

Jamie Hensen

Zebastian Hunter

Cui Qi Jin

Amy McPherson

Leon Radchenko

Christian Schooneveldt-Reid

Katherine Shone

Jess Smith

Hayden Spencer

## PRODUCTION AND FACILITIES

### Operations Managers (Facilities and Resources)

Carmel Duffy

Sonya Curry

### Production Managers

Eduard Ingles

Wayne Appleton

### Riggers

Andrew Bright

Kaleb Hawkins

## EDUCATION TEAM

### Academic Leader

Dr Katrina Rank

### Head of Circus Studies

James Brown

### Head of Performance Studies

Megan Jones

### VE Coordinator

Tegan Carmichael

### Third Year Coordinator

Aaron Walker

### Second Year Coordinator

Vasily Ivanov

### First Year Coordinator

Diana Zhang

## CERTIFICATE IV COORDINATORS

Alex Gullan

Ludwig Schukin

## CERTIFICATE III AND SOCIAL CIRCUS COORDINATOR

Andrea Ousley

## MOVEMENT STUDIES COORDINATOR

Meredith Kitchen

## PROJECT OFFICERS

Jenni Hillman

LeeAnn Di Stefano

Karen Ermacora

## TEACHING STAFF

Stephen Burton

Gang (Charlie) Cheng

Liudmila Druzhina

Arturo Gomez

Martine Howard

Kathryn Niesche

Lu Rong

Earl Shatford

Daniel Power

Julian Wisdom

Jing Jing Xue

## COMMERCIAL AND COMMUNITY PROGRAMS

### CircaNICA Agent

Liz Louden

### Short Course Coordinator

Paula McKaskill

## HEALTH AND INJURY PREVENTION TEAM

### Physiotherapists

Dr David Munro

Penny Dayan

Joanna Rashleigh

Bayden Campbell

### Sports Medical Practitioner

Dr Kathy Yu

### Sports Psychologist

Jacqui Louder

### Strength and Conditioning Coaches

Annie Alderson

Benji Dutailis

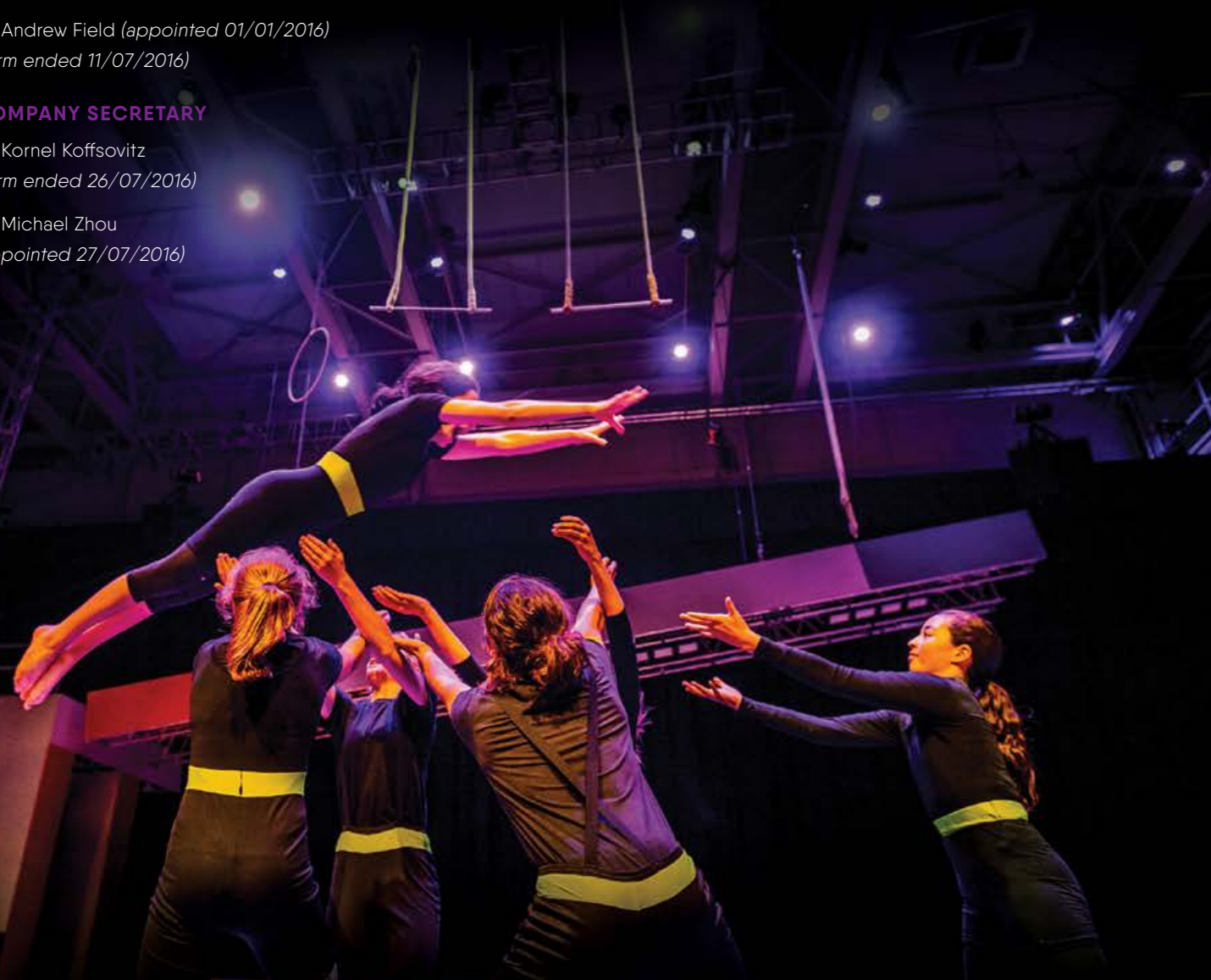


Image (left): NICA 2016 Youth Circus Finale, Blast Off.

Image: NICA students Karina Schiller and Elizabeth Jackson. Photo Aaron Walker Photography.



# CONFERENCES, PRESENTATIONS AND FORUMS

Staff and students participated in a number of conferences, presentations and forums in 2016.



## INTERNATIONAL

### Montreal, Canada

- Montreal Circus Festival

### Beijing, China

- Beijing International Art School

### Shanghai, China

- Shanghai International Circus Education Forum

### Puebla, Mexico

- Social Circus SCREAM Conference

### Almere, The Netherlands

- European Juggling Convention

### Taipei, Taiwan

- 2016 International Conference on Performing Arts

### Cambourne, UK

- Pass Out Juggling Convention



## NATIONAL

### Canberra, ACT

- Pass Juggling Convention Canberra

### Albury, NSW

- Youth Circus Symposium, Flying Fruit Fly Circus

- National Training Project (NTP), Flying Fruit Fly Circus

### Sydney, NSW

- The Australian Circus Festival

### Adelaide, SA

- Adelaide Fringe Festival – Honey Pot Program

- Inaugural Australia – China Cultural Dialogue

### Swan Bay, TAS

- Tasmanian Circus Festival

### Melbourne, VIC

- Melbourne Juggling Convention

- Collingwood Football Club – professional development in the current equipment for strength and conditioning practices

- Industry Consultation Meeting – Performance Program Review

- ARTS8: the Australian Roundtable for Arts Training Excellence



Image: 2016 NICA graduates Hugo Bladel, Leigh Rhodes and Ryan Darwn. Aaron Walker Photography.



# SUPPORTER & PARTNERSHIPS



## Australian Government

The National Institute of Circus of the Arts is supported by the Australian Government.



CIRQUE DU SOLEIL



City of STONNINGTON



EUROPEAN FEDERATION OF PROFESSIONAL CIRCUS SCHOOLS



SIDNEY MYER FUND



Victorian College of the Arts SECONDARY SCHOOL

NICA would like to thank The Sun Foundation for its ongoing support.

# FINANCIAL REPORT



Image: 2016 NICA graduate Tara Silcock. Aaron Walker Photography.





Victorian Auditor-General's Office

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Melbourne VIC 3000  
Telephone 61 3 8601 7000  
Facsimile 61 3 8601 7010  
Email [comments@audit.vic.gov.au](mailto:comments@audit.vic.gov.au)  
Website [www.audit.vic.gov.au](http://www.audit.vic.gov.au)

**AUDITOR-GENERAL'S INDEPENDENCE DECLARATION**

**To the Directors, the National Institute of Circus Arts Ltd**

The Auditor-General's independence is established by the *Constitution Act 1975*. The Auditor-General, an independent officer of parliament, is not subject to direction by any person about the way in which his powers and responsibilities are to be exercised.

Under the *Audit Act 1994*, the Auditor-General is the auditor of each public body and for the purposes of conducting an audit has access to all documents and property, and may report to parliament matters which the Auditor-General considers appropriate.

*Independence Declaration*

As auditor for the National Institute of Circus Arts Ltd for the year ended 31 December 2016, I declare that, to the best of my knowledge and belief, there have been:

- no contraventions of auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit
- no contraventions of any applicable code of professional conduct in relation to the audit.

MELBOURNE  
28 March 2017

Charlotte Jeffries  
*as delegate for the Auditor-General of Victoria*



Victorian Auditor-General's Office

Level 24, 35 Collins Street  
Melbourne VIC 3000  
Telephone 61 3 8601 7000  
Facsimile 61 3 8601 7010  
Website [www.audit.vic.gov.au](http://www.audit.vic.gov.au)

**INDEPENDENT AUDITOR'S REPORT**

**To the Directors of the National Institute of Circus Arts Ltd**

**Opinion** I have audited the financial report of the National Institute of Circus Arts Ltd (the institute) which comprises the:

- statement of financial position as at 31 December 2016
- income statement and statement of comprehensive income for the year then ended
- statement of changes in equity for the year then ended
- cash flow statement for the year then ended
- notes comprising a summary of significant accounting policies
- Directors' declaration.

In my opinion the financial report is in accordance with Part 7 of the *Financial Management Act 1994* and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- giving a true and fair view of the financial position of the institute as at 31 December 2016 and of its financial performance and its cash flows for the year then ended
- complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2013*.

**Basis for opinion** I have conducted my audit in accordance with the *Audit Act 1994* which incorporates the Australian Auditing Standards. My responsibilities under the Act are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report.

The Auditor-General's independence is established by the *Constitution Act 1975*. My staff and I are independent of the institute in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial report in Australia. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

**Directors's responsibilities for the financial report** The Directors of the institute are responsible for the preparation of a financial report that gives a true and fair view in accordance with Australian Accounting Standards, the *Financial Management Act 1994* and the *Australian Charities and Not-for-profits Commission Act 2012*, and for such internal control as the Directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the institute's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.



## Independent Auditor's Report (continued)

## Auditor's responsibilities for the audit of the financial report

As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards 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 this financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial report, 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 institute'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's 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 institute's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the institute to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide the Directors with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

MELBOURNE  
28 March 2017



Charlotte Jeffries  
as delegate for the Auditor-General of Victoria

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED  
ABN 80 084 913 235

REPORT OF OPERATIONS FOR THE YEAR ENDED 31 DECEMBER 2016

## General Information

National Institute of Circus Arts Limited (NICA) is an Australian Public Company limited by guarantee, established on 27 October 1998 pursuant to the general authority contained in the *Swinburne University of Technology Act 1992*, superseded by the *Swinburne University of Technology Act 2010* (as amended).

The responsible Minister is the Hon. Gayle Tierney MLC, Minister for Training and Skills. Remuneration of the responsible Minister is disclosed in the financial report of the Department of Premier and Cabinet. Other relevant interests are declared in the Register of Members interests which is completed by each member of the Parliament.

NICA is a centre of excellence dedicated to developing and nurturing Australia's most talented young contemporary circus and physical theatre performers. NICA is a member of the Australian Roundtable for Arts Training Excellence.

The objectives of the company are to provide quality education and training in circus arts and physical theatre and thereby enhance the cultural development of the Australian arts industry.

NICA's core program is a three year degree program which equips graduates with the skills to establish successful careers in the national and international circus arts industry. The Company's community and commercial activities increase community, industry and stakeholder awareness of circus arts. NICA is committed to the growth of the industry by identifying new markets, and developing strategic partnerships which will enhance opportunities for performance and circus innovation.

In 2016 NICA offered a Certificate III and Certificate IV in Circus Arts, complementing the Bachelor of Circus Arts. These foundation level programs strengthen the degree program by creating pathways.

NICA continued to offer aspired arrangements for the delivery of Certificate II, III and IV in Dance, and the Diploma of Musical Theatre with Patricks Studio and Left Leg Studio, as well as new company Dance Spectrum.

In 2016 NICA continued to demonstrate its place as the premier provider of contemporary circus arts training and education in Australia, providing opportunities to students and staff to participate in a study tour to Montreal, Canada. NICA was also able to offer a study tour to Moscow for third year students. These activities were supported by The Richard Pratt Creative Fellowship, which also supported internationally acclaimed Artistic Director, Gavin Robins to direct the third year students' show and also supported exchange visits from staff in Canada and Vietnam.

NICA presented three major performance seasons for the public this year at the NICA National Circus Centre, Things Not of this Earth! (graduating students' showcase), The Landscape Project (graduation ensemble show) and Empty Bodies (second year students' show). First year and certificate courses also held inhouse showings of their work for family and friends.

NICA had an eventful 2016 with a number of industry visitors, several visits to interstate feeder and community circus schools and a very full performance program. Highlights include:

1. NICA's audition tour visited interstate venues again, including Perth, Ulverston, Canberra Brisbane, Mullumbimby, Sydney and Adelaide.
2. NICA Student internships were continued with Sandfly Circus and Theatre Kimberley in Broome WA, and also the Mullumbimby Circus Festival NSW.
3. NICA received national television coverage during auditions and show time with ABC and Channel 9 filming at NICA.
4. NICA again collaborated with the Flying Fruit Fly Circus (FFFC) and the Vietnam Vaudeville and Circus Arts Secondary School (VVCASS), with a NICA trainer spending two weeks teaching at the school, and three students from VVCASS spending one month in Australia training at both NICA and the FFFC.
5. Two NICA staff attended the International Social Circus Conference in Mexico
6. The Executive Director attended the inaugural Australia-China dialogue in Adelaide
7. NICA introduced "popplet" as an online tool to improve student reflective practice in their artform
8. Circus Oz sponsored two internships for students in what will now become a formal relationship

NICA continued its professional development program and a number of staff completed formal studies and accredited training. NICA wishes to express gratitude to outgoing Directors of the Board, Kirsten Jeffrey, Mike O'Loughlin and Jeffrey Smart and the Company Secretary Kornel Koffsovitz for their service and their commitment to the organisation.

NICA acknowledges the support from the Federal Government through the Department of Communications and the Arts, the Attorney General's Department, the Ministry for the Arts and the Victorian Government through the Department of Education and Training.

The Pratt Foundation has generously donated \$450,000 over three years commencing in 2017. This money is to further NICA's reach internationally and technologically. NICA aims to be at the forefront of new trends in the international circus arts industry. The 2017 portion of \$150,000 will be used to sponsor students and staff for international study tours; foster staff and student exchange programs, particularly in China and Vietnam; promote our new pedagogy database on skills acquisition to share with the international circus community; introduce new speciality acts and equipment to NICA and foster our relationships with prestigious Arts Schools in China.



**NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED**  
**ABN 80 084 913 235**

**REPORT OF OPERATIONS FOR THE YEAR ENDED 31 DECEMBER 2016 (continued)**

**NICA's Future**

In July 2015 NICA commenced a six year funding agreement with the Federal Government which places the organisation in a strong position for management and security in the future. Remaining under the umbrella of Swinburne University of Technology also provides stability and clarity.

A six year strategic plan has been developed and submitted to the Board and the Federal Government. This plan is reviewed annually and updated for a further six year period, with reporting against milestones reported regularly to the Board and the Ministry.

**Administrative Structure**

**Directors**

The Directors of the company in office during the financial year and at the date of this report were:

- Prof. Jennelle Kyd (Chair) (continuing 2017)
- Mr David Coltman (appointed 26/02/2016)
- Professor Robert Robertson (appointed 25/03/2015)
- Mr Mike O'Loughlin (appointed 27/07/2016) (resigned 28/02/2017)
- Ms Kirsten Jeffery (appointed 26/06/2013) (resigned 26/07/2016)
- Mr Jeffrey Smart (appointed 26/06/2013) (resigned 26/07/2016)
- Mr Andrew Field (appointed 01/01/2016) (resigned 11/07/2016)

**Executive Director**

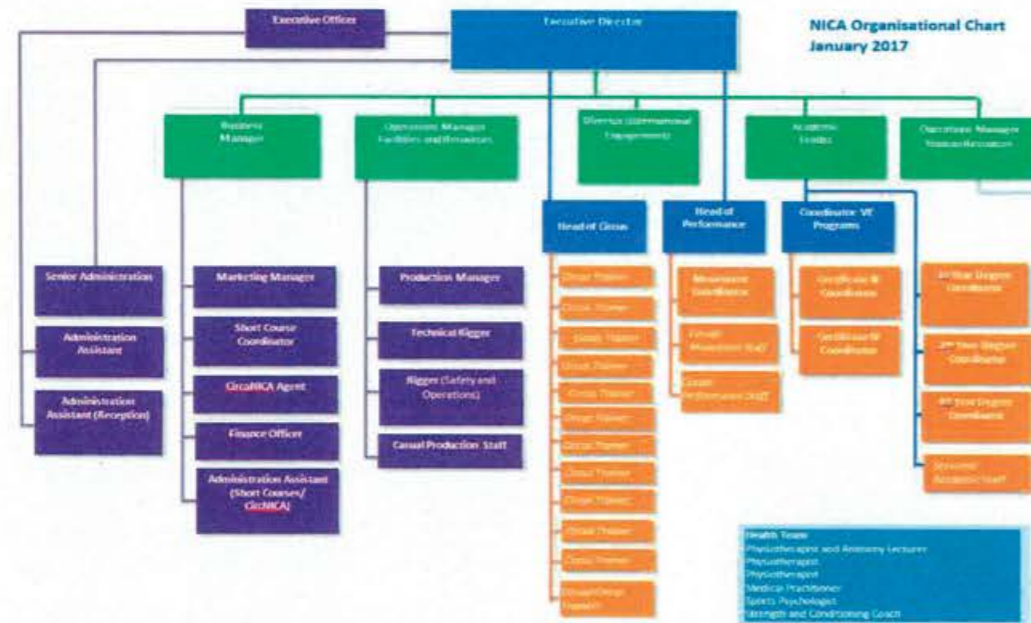
Ms Rose Stephens

**Company Secretary**

- Mr Kornel Koffsovitz (resigned 26/07/2016)
- Mr Michael Zhou (appointed 27/07/2016)

**Administrative Structure**

The organisation structure of the company is as follows:



**NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED**  
**ABN 80 084 913 235**

**REPORT OF OPERATIONS FOR THE YEAR ENDED 31 DECEMBER 2016 (continued)**

**Workforce Data**

	2015				2016			
	Full Time	Part Time	Casual *	Total	Full Time	Part Time	Casual *	Total
Male	16	2	90	108	15	3	65	83
Female	14	6	73	93	16	8	52	76
Total	30	8	163	201	31	11	117	159

\* Casuals include teaching staff for the Circa NICA Agency, Short Course and Community programs, and other NICA activities.

Workforce data is presented on a headcount basis.

100 students participated in the core programs of NICA in 2016 (2015:111students)

**Merit and Equity Policy**

The company applies the merit and equity policy which is under the umbrella of Swinburne University of Technology and includes policies relating to anti-discrimination, equal employment opportunity, harassment and victimisation.

**Occupational Health and Safety**

The Company complies with relevant occupational health and safety legislation through adherence to the policies of Swinburne University of Technology.

**Freedom of Information**

There have been no requests in 2016 under the *Freedom of Information Act 1982* (2015: nil).

**Whistleblowers Protection**

The Company complies with the policies and procedures in relation to the protections provided under the *Protected Disclosure Act 2012*. The Company received no applications in 2016, (2015: nil).

**Relevant Financial and Other Information**

**Operating Performance and Financial Position**

	2012	2013	2014	2015	2016
	\$000	\$000	\$000	\$000	\$000
Revenue	5,337	6,137	5,084	6,031	6,499
Expenses	5,423	5,386	4,848	5,685	(6,058)
Net Result	(86)	750	236	346	441
Assets	1,803	2,856	3,299	3,432	4,044
Liabilities	374	676	883	720	891
Equity	1,429	2,180	2,416	2,712	3,153

**Operational and Budgetary Objectives**

The Company's operational and budgetary plans and objectives for 2016 were consistent with the Company's objectives as stated in the Director's report.

**Building and Compliance**

The Company complies with relevant legislation through adherence to the policies of Swinburne University of Technology.

**Compliance with National Competition Policy**

The Company complies with relevant legislation through adherence to the policies of Swinburne University of Technology.



NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED  
 ABN 80 084 913 235

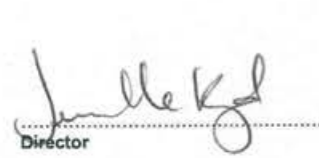
REPORT OF OPERATIONS FOR THE YEAR ENDED 31 DECEMBER 2016 (continued)

Audit Committee

The company falls under the ambit of the Swinburne University of Technology Audit and Risk Committee.

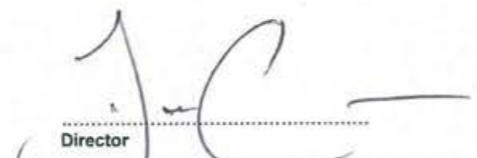
Consultancies

During 2016 there were 4 consultancies (2015: 3).

  
 Director

Date Signed: 24/3/17  
 Prahran

JENNELLE KYD

  
 Director

Date Signed: 22/3/2017  
 Prahran

DAVID WILLIAM COLMAN

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED  
 ABN 80 084 913 235

DIRECTORS' REPORT

Your Directors present their report on the Company for the financial year ended 31 December 2016. The financial report has been prepared in accordance with the *Swinburne University of Technology Act 2010* (as amended), the *Financial Management Act 1994* and the *Australian Charities and Not-for-profits Commission Act 2012*.

Directors

The names and details of the Directors of the Company in office during the financial year or at the date of this report are:

Name: Prof. Jennelle Kyd (appointed 01/07/2013)  
 Qualifications: Doctor of Philosophy, Bachelor of Science  
 Experience: Director since July 1 2013 (Chair)  
 Senior Deputy Vice-Chancellor and Provost, Swinburne University of Technology

Name: Mr Jeffrey Smart (appointed 26/06/2013) (resigned 26/07/2016)  
 Qualifications: BA(Hons) (Melb), MA (Communications and Media Studies) (Monash)  
 Experience: Vice-President (International and Future Students), Swinburne University of Technology  
 Extensive experience in education

Name: Ms Kirsten Jeffery (appointed 26/06/2013) (resigned 26/07/2016)  
 Qualifications: BBus (Accounting) (Swinburne University of Technology), CPA  
 Experience: Director, Facilities and Services Group, Swinburne University of Technology

Name: Mr David Colman (appointed 26/02/2016)  
 Qualifications: Master of Education, Master of Public Administration  
 Experience: Deputy Vice Chancellor Pathways and Vocational Education  
 Executive Director Pathways and Vocational Education

Name: Professor Robert Robertson (appointed 25/03/2015)  
 Qualifications: PhD (Otago)  
 Experience: Head of School, Arts & Social Sciences, (James Cook University)  
 Director, Institute of Development Studies, University of the South Pacific  
 Extensive experience in education in NZ, Fiji and Australia

Name: Mr Andrew Field (appointed 01/01/2016) (resigned 11/07/2016)  
 Qualifications: Bachelor of Business  
 Experience: Chief Operating Officer, Swinburne University of Technology

Name: Mr Mike O'Loughlin (appointed 27/07/2016) (resigned 28/02/2017)  
 Qualifications: BBus (Accounting) CPA, Graduate Australian Institute of Company Directors  
 Experience: Director - Corporate Finance & Planning



**NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED**  
**ABN 80 084 913 235**

**DIRECTORS' REPORT (continued)**

**Company Secretary:**

Mr Kornel Koffsovitz (appointed 20/08/2015) (resigned 26/07/2016)  
 Qualifications: Bachelor of Commerce, Bachelor of Law (B. Com / LLB)

Mr Michael Zhou (appointed 27/07/2016)  
 Qualifications: A.Mus.A, B.Mus, LLB

**Principal Activities**

The Company provides training in circus arts. It was incorporated on 27 October 1998 and commenced operations in 1999. It is a company limited by guarantee.

**Events Subsequent to Balance Date**

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

**Likely Developments and Expected Results of Operations**

The company expects to return a positive result in 2017.

**Environmental Regulation**

The Directors are of the opinion that the Company has complied with all relevant environmental legislation so far as it concerns the operations of the entity.

**Indemnifying Officer or Auditor**

The company has not, during or since the end of the financial year, in respect of any person who is or has been an officer or auditor of the company or a related body corporate: indemnified or made any relevant agreement for indemnifying against a liability incurred as an officer, including costs and expenses in successfully defending legal proceedings; or paid or agreed to pay a premium in respect of a contract insuring against a liability incurred as an officer for the cost or expenses to defend legal proceedings; with the exception of the following matter: During or since the financial year the Company has paid premiums to insure each of the responsible persons, which excludes the external auditor, against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of an officer of the Company, other than conduct involving a wilful breach of duty in relation to the Company. The amount of the premium was paid as part of an overall insurance charge by the Company's parent entity, Swinburne University of Technology.

**Directors' Benefits**

No Director has received or become entitled to receive any benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by Directors shown in the Company's accounts, or the fixed salaries of Directors who are full-time employees of the Company or a related corporation) by reason of a contract made by the Company or a related corporation with a Director or with a firm of which he/she is a member, or with a company in which he/she has a substantial financial interest.

**NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED**  
**ABN 80 084 913 235**

**DIRECTORS' REPORT (continued)**

**Meetings of Directors**

There were 3 meetings of Directors during the financial year. Attendances were:

	Number Eligible to Attend	Number Attended
Prof. Jennelle Kyd (Chair)	3	3
Ms Kirsten Jeffrey (appointed 26/06/2013) (resigned 26/07/2016)	1	1
Mr David Coltman (appointed 26/02/2016)	3	3
Prof Robert Robertson (appointed 25/03/2015)	3	3
Mr Jeffrey Smart (appointed 26/06/2013) (resigned 26/07/2016)	1	0
Mr Mike O'Loughlin (appointed 27/07/2016) (resigned 28/02/2017)	2	1
Mr Andrew Field (appointed 01/01/2016) (resigned 11/07/2016)	2	2

**Directors' and Officers' Insurance**

The parent entity, Swinburne University of Technology, maintains Directors' and officers' liability insurance that provides redress to the Company to the extent that it is permitted under law to indemnify Directors and officers for wrongful acts committed in the course of their duties.

**Proceedings on Behalf of Company**

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

**Rounding of Amounts**

The Company is a company of the kind referred to in ASIC Class Order 2016/191, dated 10 July 1998, and in accordance with that Class Order amounts in the Directors' report and the financial report are rounded to the nearest dollar.

**Economic Dependency**

The Company's principle source of funding is grant revenue from the Federal Government Arts Portfolio.

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

  
 Director

Date Signed: 26/3/17  
 Prahran

JENNELLE KYD

  
 Director

Date Signed: 22/3/2017  
 Prahran

DAVID WILLIAM COLTMAN



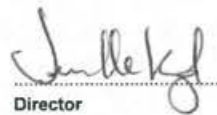
NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED  
ABN 80 084 913 235

DIRECTORS' DECLARATION

The Directors of the company declare that:

1. The financial report of the National Institute of Circus Arts Limited as set out on pages 10 to 33:
  - (a) complies with Australian Accounting Standards as detailed in Note 1 to the financial statements and the *Australian Charities and Not-for-Profits Commission Act 2012*, and
  - (b) complies with section 44 of the *Swinburne University of Technology Act 2010* (as amended), Standing Direction 4.2 of the Victorian Minister for Finance under the *Financial Management Act 1994*, and the Australian Accounting Standards, and
  - (c) gives a true and fair view of the Company's financial position as at 31 December 2016 and of the Company's performance for the year ended on that date.
2. In the directors' opinion, as at the date of this declaration, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
3. We are not aware of any circumstance which would render any particulars included in the financial report to be misleading or inaccurate.
4. Accordingly the annual financial statements, report of operations, directors' report, and solvency declaration be approved and the Chair or any other director be authorised to sign these.
5. That the Auditor-General of Victoria be confirmed as the company's auditor for 2016.

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

  
Director

Date Signed: 29/3/17  
Pahran

JENNELLE KYD

  
Director

Date Signed: 22/3/2017  
Pahran

DAVID WILLIAM COLMAN.

AUDITOR-GENERAL'S INDEPENDENCE DECLARATION

To the Directors, National Institute of Circus Arts Limited

The Auditor-General's independence is established by the *Victorian Constitution Act 1975*.

The Auditor-General's independence is established by the *Constitution Act 1975*. The Auditor-General, an independent officer of parliament, is not subject to direction by any person about the way in which his powers and responsibilities are to be exercised.

Under the *Audit Act 1994*, the Auditor-General is the auditor of each public body and for the purposes of conducting an audit has access to all documents and property, and may report to parliament matters which the Auditor-General considers appropriate.

*Independence Declaration*

As auditor for the National Institute of Circus Arts Limited for the year ended 31 December 2016, I declare that, to the best of my knowledge and belief, there have been:

- no contraventions of the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit
- contraventions of any applicable code of professional conduct in relation to the audit.

MELBOURNE  
20 March 2017

Andrew Greaves  
*Auditor-General*



NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED  
ABN 80 084 913 235

INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2016

	Note	2016 \$	2015 \$
Revenue from continuing operations	3.1	6,499,401	6,031,114
Expenses from continuing operations			
Employee expenses	3.2	3,855,560	3,774,337
Communications		122,900	107,700
Promotion		81,424	74,257
Production cost		40,032	81,878
Professional service fee		478,846	336,629
Contract teaching		593,411	474,172
Repairs and maintenance (buildings)		56,367	45,639
Repairs and maintenance (equipment)		57,805	49,057
Consumables		60,726	69,968
Travel		231,904	182,521
Equipment		7,588	6,254
Depreciation	3.2	61,025	70,097
Other expenses	3.2	391,853	395,549
Audit fee	3.2	18,500	17,100
		<u>6,057,941</u>	<u>5,685,158</u>
Net result for the year		<u>441,460</u>	<u>345,956</u>

The above Income Statement should be read in conjunction with the accompanying notes.

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED  
ABN 80 084 913 235

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2016

	Note	2016 \$	2015 \$
Net result for the year		441,460	345,956
Other comprehensive income after income tax:			
Gain/(loss) on revaluation on building improvements	10	-	(50,200)
Total other comprehensive income for the year		<u>441,460</u>	<u>295,756</u>
Total other comprehensive income attributable to NICA		<u>441,460</u>	<u>295,756</u>

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED  
ABN 80 084 913 235

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2016

	Note	2016 \$	2015 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	4	2,775,260	2,183,149
Receivables	7	210,495	187,721
Other current assets	5	129,498	121,670
<b>Total Current Assets</b>		<u>3,115,253</u>	<u>2,492,540</u>
<b>Non-Current Assets</b>			
Property, plant and equipment	6	929,381	939,337
<b>Total Non-Current Assets</b>		<u>929,381</u>	<u>939,337</u>
<b>Total Assets</b>		<u>4,044,634</u>	<u>3,431,877</u>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Income in advance		158,695	795
Payables	9	360,280	375,547
Employee benefits	8	330,737	327,443
<b>Total Current Liabilities</b>		<u>849,712</u>	<u>703,785</u>
<b>Non-Current Liabilities</b>			
Employee benefits	8	41,747	16,377
<b>Total Non-Current Liabilities</b>		<u>41,747</u>	<u>16,377</u>
<b>Total Liabilities</b>		<u>891,459</u>	<u>720,162</u>
<b>NET ASSETS</b>		<u>3,153,175</u>	<u>2,711,715</u>
<b>EQUITY</b>			
Reserves	10	64,535	64,535
Retained earnings	11	3,088,640	2,647,180
<b>TOTAL EQUITY</b>		<u>3,153,175</u>	<u>2,711,715</u>

The above Statement of Financial Position should be read in conjunction with the accompanying notes.



NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED  
ABN 80 084 913 235

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2016

	Note	Retained Earnings \$	Reserves \$	Total \$
Balance at 1 January 2015		2,301,224	114,735	2,415,959
Net result for the year	11	345,956	-	345,956
Other comprehensive income for the year	10	-	(50,200)	(50,200)
<b>Balance at 31 December 2015</b>		<b>2,647,180</b>	<b>64,535</b>	<b>2,711,715</b>
Net result for the year	11	441,460	-	441,460
Other comprehensive income for the year	10	-	-	-
Total comprehensive income for the year		-	-	-
<b>Balance at 31 December 2016</b>		<b>3,088,640</b>	<b>64,535</b>	<b>3,153,175</b>

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED  
ABN 80 084 913 235

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2016

	Note	2016 \$	2015 \$
<b>Cash flows from operating activities</b>			
Commonwealth Government Grants		2,881,750	2,897,250
State Government Grants		776,805	586,749
Receipts from student fees and other customers (inclusive of GST)		2,779,672	1,881,860
Interest received		21,309	28,066
Other revenue		666,335	538,361
Receipt/(payment) of GST from/(to) the ATO		(361,505)	(67,784)
Payments to employees		(3,800,658)	(3,798,250)
Payments to suppliers (inclusive of GST)		(2,320,528)	(1,995,577)
<b>Net cashflow from operating activities</b>	16	<b>643,180</b>	<b>70,675</b>
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment		(51,069)	(51,815)
<b>Net cashflow from investing activities</b>		<b>(51,069)</b>	<b>(51,815)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>592,111</b>	<b>18,860</b>
Cash and cash equivalents at the beginning of the financial year		2,183,149	2,164,289
<b>Cash and cash equivalents at the end of the year</b>	4,15	<b>2,775,260</b>	<b>2,183,149</b>

The above Cash Flow Statement should be read in conjunction with the accompanying notes.



NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED  
(A.B.N. 80 084 913 235)

Notes to the Financial Statements for the Year Ended 31 December 2016

Note	Contents	Page
1	Statutory Reporting Requirements	15
2	Summary of Significant Accounting Policies	15
3	Income and Expenditure from Continuing Activities	20
4	Cash and Cash Equivalents	20
5	Other Current Assets	21
6	Property, Plant and Equipment	21
7	Receivables	22
8	Employee Benefits	22
9	Payables	23
10	Reserves	23
11	Retained Earnings	23
12	Segment Information	24
13	Company Structure	24
14	Related Party Disclosure	24
15	Reconciliation of Cash	25
16	Reconciliation of Net Operating Result for the Year to Net Cash Flows from Operating Activities	25
17	Contingent Liabilities and Contingent Assets	26
18	Operating Lease Commitments	26
19	Capital Commitments	26
20	Superannuation Funds	26
21	Company Details	26
22	Events Occurring after Balance Date	26
23	Economic Dependency	26
24	Financial Risk Management	27
25	Fair Value Measurements	30

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED  
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2016

**Note 1: Statutory Reporting Requirements**

The financial report of the National Institute of Circus Arts Limited for the year ended 31 December 2016 has been prepared pursuant to section 44 of the *Swinburne University of Technology Act 2010* (as amended), the *Financial Management Act 1994* and the *Australian Charities and Not-for-profits Commission Act 2012*.

**Note 2: Summary of Significant Accounting Policies**

The National Institute of Circus Arts Limited is a company limited by guarantee, incorporated and domiciled in Australia. The accounting policies have been consistently applied, unless otherwise stated. The following is a summary of the material accounting policies adopted by the company in the preparation of the financial report.

**(a) Basis of Preparation**

This general purpose financial report has been prepared in accordance with Australian Accounting Standards, and Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board, *Swinburne University of Technology Act 2010* (as amended), the *Financial Management Act 1994* and the *Australian Charities and Not-for-profits Commission Act 2012*.

*Historical cost convention*

The financial report has been prepared on an accrual basis, under the historical cost convention, as modified by the revaluation of certain classes of property, plant and equipment to fair value.

*Critical accounting estimates*

The preparation of the financial report in conformity with Australian Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the National Institute of Circus Arts accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial report, are the valuation of non-current assets (such as building improvements). The company obtains external advice in the calculation of these estimates.

**(b) Revenue Recognition**

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of duties and taxes paid. Revenue is recognised for the major business activities as follows:

- Government financial assistance revenue is recognised in the year to which funding relates as determined by the bodies providing the financial assistance.
- Interest revenue is recognised on an accrual basis.
- Fees and charges include amounts received or receivable in respect of consulting and course delivery. Consulting revenue is recognised after completion of the service and clients have been invoiced. Fees relating to course delivery are recognised in the year in which courses commence.
- Donations are recognised in the year that they are received.

**(c) Cash and Cash Equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

**(d) Other Financial Assets**

**Receivables**

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the Company provides money, goods or services directly to a debtor with no intention of selling the receivable. They are included in current assets as receivables in the statement of financial position.

Receivables are recognised initially at fair value and subsequently measured at amortised cost less provision for doubtful debts.

Collectability of trade receivables is reviewed on an ongoing basis. Debts, which are known to be uncollectible, are written off. A provision for doubtful receivables is established when there is objective evidence that the entity will not be able to collect all amounts due according to the original terms of receivables.

**(e) Trade and Other Payables**

These amounts represent liabilities for goods and services provided to the entity prior to the end of the financial year, which are unpaid. The amounts are unsecured and are usually paid within 30 days following end of month of invoice.



**NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED**  
**ABN 80 084 913 235**

**Notes to the Financial Statements for the Year Ended 31 December 2016**

**Note 2: Summary of Significant Accounting Policies (continued)**

**(f) Employee Benefits**

**(i) Wages, salaries, annual leave and sick leave**

Liabilities for wages and salaries, including non-monetary benefits, annual leave, and accumulating sick leave expected to be settled within 12 months of the reporting date are recognised as a liability at their nominal values using the remuneration rate expected to apply at the time of settlement. Liabilities which are not expected to be settled within 12 months are measured at the present value of the estimated future cash flows to be made by the Company in respect of services provided by employees up to the reporting date. As it is probable that leave entitlements, which are non-vesting, will exceed leave taken, no liability is deemed to have existed as at 31 December 2016 (2015: nil).

**(ii) Long service leave**

The liability for long service leave is recognised and is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Long service leave is paid out on resignation, termination, and redundancy after 7 years of service and is available to be taken after 10 years of service.

The University determines that portion expected to be paid in the year which is measured at nominal value and the remainder measured at net present value. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows. The current portion of the provision is determined as the value of long service leave of staff that have 7 years or more of service entitlements outstanding with an unconditional right of settlement.

During the year ended 31 December 2016, the University adopted the Department of Treasury and Finance's 2008 Long Service Leave Model to calculate the provision for Long Service Leave. This updated model replaced the Department of Treasury and Finance 2004 Model that was used previously. The updated model improves the accuracy of the present value calculation and uses four years of historical data to calculate the probability factors applied. Because the calculation of long service involves significant assumptions and estimates it is considered a critical accounting judgement.

**(iii) Performance bonus**

A liability for employee benefits in the form of performance bonuses is recognised in employee entitlements when there is no realistic alternative but to settle the liability and at least one of the following conditions is met: there are formal terms for determining the amount of the benefit; the amounts to be paid are determined before the time of completion of the financial report; or past practice gives clear evidence of the amount of the obligation. Liabilities for performance bonuses are expected to be settled within 12 months and are measured at the amounts expected to be paid when they are settled.

**(iv) Superannuation**

The amount expensed in respect of superannuation represents the contributions made by the entity to the superannuation plans in respect of current entity staff. Superannuation contributions are made to the plans based on the relevant rules of each plan.

**(v) Employee benefit oncosts**

Employee benefit oncosts, including payroll tax and workcover, are included in employee benefit costs when the employee benefits to which they relate are recognised.

**(g) Property, Plant and Equipment**

National Institute of Circus Arts does not own land or buildings. Building improvements are measured at the amounts for which assets could be exchanged between knowledgeable willing parties in an arm's length transaction. Land and buildings are owned by Swinburne University of Technology and leased on long term leases to the Company.

The Company has adopted the Valuer-General's approach for the classification of building components which are based on specifications issued by the Australian Procurement and Construction Council. The building and building components have been classified under the following categories:

Structure/Shell/Building Fabric: inclusive of substructure, columns, floor, upper floors, staircases, roof, external walls, windows.

Site Engineering Services and central plant: inclusive of roads, footpaths, paved areas, boundary walls, covered ways, fencing, gates, outbuildings, landscaping improvements, external stormwater drainage, external water supply, external gas, fire protection, electricity, communications, and special services.

Fit out: inclusive of external doors, internal walls, ceilings, fitments (including wall and floor coverings), sanitary fixtures and special equipment.

**NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED**  
**ABN 80 084 913 235**

**Notes to the Financial Statements for the Year Ended 31 December 2016**

**Note 2: Summary of Significant Accounting Policies (continued)**

Trunk Reticulated Building Systems: inclusive of lifts, escalators, walkways, cranes, hoists etc., centralised energy, and other.

Leasehold Improvements are reviewed annually and written off over the term of the lease or 10 years, whichever comes first.

The Company incorporates different depreciation rates, based on estimated useful lives, for items of plant within buildings as follows:

Building Improvements	42 Years	(2015: 42 Years)
Site Engineering Services and central plant	42 years	(2015: 42 years)
Fit out	17 years	(2015: 17 years)
Trunk Reticulated Building Systems	25 years	(2015: 25 years)
Leasehold Improvements	10 years	(2015: 10 years)
Equipment	5 years	(2015: 5 years)

Gains and losses on disposals reported in the income statement are determined by comparing proceeds with carrying amount. When revalued assets are sold, it is company policy to transfer the amounts included in the relevant asset revaluation reserve in respect of those assets to retained earnings.

Leasehold improvements are measured at fair value.

Plant and equipment is measured at fair value.

Depreciation is calculated using the straight line method to allocate the cost or revalued amounts, net of their residual values, over their estimated useful lives, commencing from the time the asset is held ready for use. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance date.

**Revaluations**

The Company revalues its building improvements every three years, with the last scheduled independent revaluation completed in December 2015. The fair value of the asset class is reviewed on an annual basis and amended if any material variations exist. Revaluation increments or decrements arise from differences between an asset's carrying value and fair value.

Revaluation increments are credited directly to an asset revaluation reserve in equity, except that, to the extent that an increment reverses a revaluation decrement in respect of that class of asset previously recognised as an expense in determining the net result, the increment is recognised as revenue in determining the net result.

Revaluation decrements are recognised immediately as expenses, except that, to the extent that a credit balance exists in an asset revaluation reserve in respect of the same class of assets, they are debited to the revaluation reserve. Revaluation increments and revaluation decrements relating to individual assets within the same specific class of property, plant and equipment are offset against one another within that class but are not offset in respect of assets in different classes.

**(h) Impairment of Assets**

All assets are assessed annually for indicators of impairment. If there is an indication of impairment, the asset concerned is tested as to whether its carrying value exceeds its recoverable amount. Where an asset's carrying amount exceeds its recoverable amount, the difference is expensed, except to the extent that the write-down can be debited to an asset revaluation reserve applicable to that class of asset.

**(i) Income Tax**

The National Institute of Circus Arts Ltd is exempt from income tax pursuant to section 23(e) of the *Income Tax Assessment Act 1936* (as amended).

**(j) Lease of Non-Current Assets**

Operating lease payments are recognised as an expense in the income statement in the years in which they are incurred as this represents the pattern of benefits derived from the leased assets.



NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED  
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2016

**Note 2: Summary of Significant Accounting Policies (continued)**

**(k) Commitments**

Commitments include those operating, capital and other outsourcing commitments arising from non-cancellable contractual or statutory source and are disclosed at their nominal value, inclusive of GST payable.

**(l) Contingent Liabilities and Contingent Assets**

Contingent liabilities and assets are not recognised in the statement of financial position, but are disclosed by way of a note (refer note 17) and, if quantifiable, are measured at nominal value. Contingent liabilities and contingent assets are presented inclusive of the GST receivable or payable.

**(m) Goods and Services Tax (GST)**

All items in the financial statements are stated exclusive of GST, except for receivables and payables which are stated on a GST inclusive basis. The net amount of GST recoverable from, or payable to, the Australian Taxation Office (ATO) is included with other receivables or payables in the Statement of Financial Position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO, are presented as operating cash flows.

**(n) Rounding of Amounts**

The Company is of a kind referred to in Class Order 98/0100, issued by the Australian Securities and Investments Commission, relating to the "rounding off" of amounts in the financial report. Amounts in the financial report have been rounded in accordance with that Class Order to the nearest dollar.

**(o) Australian Accounting Standards, Amendments and Interpretations issued but not yet effective**

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods and which the company has decided not to early adopt. A discussion of those future requirements and their impact on the company is as follows:

**AASB 9 Financial Instruments**

**Applicable date: 1 January 2018**

The key changes include the simplified requirements for the classification and measurement of financial assets, a new hedging accounting model and a revised impairment loss model to recognise impairment losses earlier, as opposed to the current approach that recognises impairment only when incurred.

**Impact on entity financial statements**

The assessment has identified that the financial impact of available for sale (AFS) assets will now be reported through other comprehensive income (OCI) and no longer recycled to the income statement.

It is expected the change in AASB 9 will not have a material on the Company.

**AASB 15 Revenue from Contracts with Customers**

**Applicable date: 1 January 2018**

The core principle of AASB 15 requires an entity to recognise revenue when the entity satisfies a performance obligation by transferring a promised good or service to a customer.

**Impact on entity financial statements**

The changes in revenue recognition requirements in AASB 15 may result in changes to the timing and amount of revenue recorded in the financial statements. The Standard will also require additional disclosures on service revenue and contract modifications.

A potential impact will be the upfront recognition of revenue from licenses that cover multiple reporting periods. Revenue that was deferred and amortised over a period may now need to be recognised immediately as a transitional adjustment against the opening retained earnings if there are no former performance obligations outstanding.

**AASB 16 Leases**

**Applicable date: 1 January 2019**

The key changes introduced by AASB 16 include the recognition of most operating leases (which are current not recognised) in the statement of financial position.

**Impact on entity financial statements**

The assessment has indicated that as most operating leases will come on Statement of financial position, recognition of lease assets and lease liabilities will cause net debt to increase. Depreciation of lease assets and interest on lease liabilities will be recognised in the income statement with marginal impact on the operating surplus. The amounts of cash paid for the principal portion of the lease liability will be presented within financing activities and the amounts paid for the interest portion will be presented within operating activities in the Statement of cash flows. No change for lessors.

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED  
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2016

**Note 2: Summary of Significant Accounting Policies (continued)**

In addition to the new standards and amendments above, the AASB has issued a list of other amending standards that are not effective for the 2016 reporting period (as listed below). In general, these amending standards include editorial and references changes that are expected to have insignificant impacts on entity reporting.

- AASB 1057 Application of Australian Accounting Standards
- AASB 2014-3 Amendments to Australian Accounting Standards – Accounting for Acquisitions of Interests in Joint Operations [AASB 1 & AASB 11]
- AASB 2015-2 Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 101 [AASB 7, AASB 101, AASB 134 & AASB 1049]
- AASB 2015-9 Amendments to Australian Accounting Standards – Scope and Application Paragraphs [AASB 8, AASB 133 & AASB 1057]
- AASB 2015-10 Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128
- AASB 2016-2 Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 107

The Company does not anticipate early adoption of any of the above Australian Accounting Standards or Interpretations.

**(p) Australian Accounting Standards issued and adopted early**

As at 31 December 2016, the following standards and interpretations have been issued and adopted early. They were not mandatory for the reporting period 31 December 2016.

- AASB 2015-7 Fair Value disclosures of Not-for-Profit Public Sector Entities.



NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED  
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2016

Note 3: Income and Expenditure from Continuing Activities

	2016	2015
	\$	\$
<b>3.1 Revenue from operating activities</b>		
Fees and charges	1,963,322	1,820,146
Donations, scholarships and sponsorships	183,321	160,542
Other operating receipts	666,336	538,361
Commonwealth government grants	2,881,750	2,897,250
Gain on Sale of Assets	1,500	-
Victorian government grants	781,863	586,749
	<u>6,478,092</u>	<u>6,003,048</u>
<b>Revenue from non-operating activities</b>		
Interest	21,309	28,066
<b>Total revenue from continuing operations</b>	<u>6,499,401</u>	<u>6,031,114</u>
<b>3.2 Expenses from continuing operations</b>		
<b>Employee benefits</b>		
Salaries	3,261,789	2,930,718
Superannuation	302,026	302,792
Payroll tax	171,934	173,231
Annual leave	25,449	256,748
Long service leave	5,054	45,693
<b>Total employee benefits</b>	<u>3,766,252</u>	<u>3,709,182</u>
<b>Other employee related costs</b>		
Work cover	89,308	65,155
<b>Total employee expenses</b>	<u>3,855,560</u>	<u>3,774,337</u>
<b>Depreciation of non-current assets</b>		
Building improvements	46,104	58,823
Leasehold improvements	6,345	5,806
Office furniture and equipment	8,576	5,468
<b>Total depreciation expense</b>	<u>61,025</u>	<u>70,097</u>
<b>Other expenses</b>		
Rental expense on operating leases	115,023	124,645
Staff development	15,413	17,039
Health and safety	163,301	149,207
Increase/(decrease) in provision for doubtful debts	6,426	619
Other expenses	91,690	104,039
<b>Total other expenditure</b>	<u>391,853</u>	<u>395,549</u>
<b>Audit fee</b>		
Victorian Auditor-General's Office	18,500	17,100
<b>Total audit fee</b>	<u>18,500</u>	<u>17,100</u>

Note 4: Cash and Cash Equivalents

Cash at bank and on hand	2,775,260	2,183,149
<b>Total cash and cash equivalents</b>	<u>2,775,260</u>	<u>2,183,149</u>

a) Reconciliation to cash at the end of the year

The above figures are reconciled to cash at the end of the financial year as shown in the cash flow statement as follows:

Balances as above	2,775,260	2,183,149
Balances as per cash flow statement	2,775,260	2,183,149

b) Cash at bank and on hand

Bank accounts consist of an investment account, a high interest bearing account, operating accounts and Public Fund account all of which generate interest. The Public Fund is a specific purpose account, approved for the purpose of holding donations. Interest on average credit balance in the bank is calculated at the prevailing bank rate at 0.77% (2015: 1.39%).

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED  
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2016

Note 5: Other Current Assets

	2016	2015
	\$	\$
Prepayments	57,934	55,165
Accrued income	71,564	66,505
<b>Total Other Current Assets</b>	<u>129,498</u>	<u>121,670</u>

Note 6: Property, Plant and Equipment

Building improvements	891,829	891,829
less accumulated depreciation	(46,104)	-
	<u>845,725</u>	<u>891,829</u>
Leasehold improvements	43,982	43,982
less accumulated depreciation	(37,604)	(31,259)
	<u>6,378</u>	<u>12,723</u>
Equipment	813,736	777,367
less accumulated depreciation	(736,458)	(742,582)
	<u>77,278</u>	<u>34,785</u>
<b>Total Property Plant and Equipment</b>	<u>929,381</u>	<u>939,337</u>

(a) Movements in carrying amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Building Improvements	Leasehold Improvements	Equipment	Total
	\$	\$	\$	\$
Carrying amount at 1 January 2016	891,829	12,723	34,785	939,337
Additions	-	-	51,069	51,069
Depreciation	(46,104)	(6,345)	(8,576)	(61,025)
Carrying amount at 31 December 2016	<u>845,725</u>	<u>6,378</u>	<u>77,278</u>	<u>929,381</u>
<b>At 1 January 2016</b>				
Fair value	891,829	43,982	777,367	1,713,178
Accumulated depreciation and impairment	-	(31,259)	(742,582)	(773,841)
Net carrying amount	<u>891,829</u>	<u>12,723</u>	<u>34,785</u>	<u>939,337</u>
<b>At 31 December 2016</b>				
Fair value	891,829	43,982	813,736	1,749,547
Accumulated depreciation and impairment	(46,104)	(37,604)	(736,458)	(820,166)
Net carrying amount	<u>845,725</u>	<u>6,378</u>	<u>77,278</u>	<u>929,381</u>



NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED  
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2016

Note 6: Property, Plant and Equipment (continued)

	Building Improvements	Leasehold Improvements	Equipment	Total
	\$	\$	\$	\$
Carrying amount at 1 January 2015	1,000,851	2	6,965	1,007,818
Additions	-	18,527	33,288	51,815
Revaluation increments/ (decrements)	(50,200)	-	-	(50,200)
Depreciation	(58,823)	(5,806)	(5,468)	(70,097)
Carrying amount at 31 December 2015	891,829	12,723	34,785	939,337
<b>At 1 January 2015</b>				
Fair value	1,112,959	25,455	759,819	1,898,233
Accumulated depreciation and impairment	(112,108)	(25,453)	(752,854)	(890,415)
Net carrying amount	1,000,851	2	6,965	1,007,818
<b>At 31 December 2015</b>				
Fair value	891,829	43,982	777,367	1,713,178
Accumulated depreciation and impairment	-	(31,259)	(742,582)	(773,841)
Net carrying amount	891,829	12,723	34,785	939,337

Note 7: Receivables

	2016 \$	2015 \$
Receivables	216,260	189,379
Less: Provision for doubtful debts	(5,765)	(1,658)
<b>Total Receivables</b>	<b>210,495</b>	<b>187,721</b>

Note 8: Employee Benefits

	2016 \$	2015 \$
<b>Current</b>		
Annual leave	137,380	159,060
Long service leave	193,357	168,383
<b>Total Current</b>	<b>330,737</b>	<b>327,443</b>
<b>Non-Current</b>		
Long service leave	41,747	16,377
<b>Total Non-Current</b>	<b>41,747</b>	<b>16,377</b>
<b>Aggregate carrying amount</b>		
Current	330,737	327,443
Non-current	41,747	16,377
<b>Total Employee Benefits</b>	<b>372,484</b>	<b>343,820</b>

Current Provisions expected to be settled within 12 months

	2016 \$	2015 \$
Annual leave	128,710	109,391
Long service leave	17,395	9,263
	146,105	118,654

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED  
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2016

Note 8: Employee Benefits (continued)

	2016 \$	2015 \$
<b>Current Provisions expected to be settled after more than 12 months</b>		
Annual leave	8,670	49,669
Long service leave	175,962	159,120
	184,632	208,789

Employee numbers during the reporting year

159 201

The following assumptions were adopted in measuring the present value of long service leave entitlements:

Weighted average increase in employee costs	3.10%	3.10%
Weighted average discount rates	2.72%	2.50%

The Annual Leave liability is calculated at the nominal value of the wholly payable amounts to be made in respect of services provided by employees up to the reporting date. Where employees have significant annual leave balances, an estimate is made of the probability of leave to be taken within 12 months and beyond 12 months. The amount of annual leave estimated to be taken beyond 12 months is discounted.

The liability for Long Service Leave is calculated as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Long Service Leave is available to be taken after 10 years of service but is historically taken much later. However, the company allows for long service leave to be taken on a pro-rata basis on termination after 7 year of service.

Accrued salaries is the proportion of unpaid salaries due to employees as at the end of the reporting year due to fortnightly pay periods extending beyond the reporting date. This figure is accrued and brought to account at year end.

	2016 \$	2015 \$
<b>Note 9: Payables</b>		
Accounts payable	431	-
GST liability	71,200	66,724
Accrued creditors	60,730	42,639
Intercompany payables	22,351	86,855
PAYG withholding	59,966	62,513
Superannuation liability payable	28,306	27,192
Accrued salaries	88,436	71,524
Performance pays	28,860	18,100
<b>Total Payables</b>	<b>360,280</b>	<b>375,547</b>

Note 10: Reserves

	2016 \$	2015 \$
<b>Asset revaluation reserve</b>		
Building improvements	64,535	64,535
	64,535	64,535
<b>Movements in Reserves</b>		
Asset revaluation reserve - building improvements		
Balance at 1 January	64,535	114,735
Movements in the year	-	(50,200)
<b>Balance at 31 December</b>	<b>64,535</b>	<b>64,535</b>

The asset revaluation reserve is used to record asset revaluation increments and decrements in the value of non-current physical assets.

Note 11: Retained Earnings

Retained earnings at 1 January	2,647,180	2,301,224
Net result for the year of the parent entity	441,460	345,956
<b>Retained earnings at 31 December</b>	<b>3,088,640</b>	<b>2,647,180</b>



NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED  
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2016

Note 12: Segment Information

The Company operates in the educational sector in the State of Victoria.

Note 13: Company Structure

The Company's ultimate parent entity is Swinburne University of Technology.

Note 14: Related Party Disclosure

(a) Directors

The names of the persons who were directors of National Institute of Circus Arts Ltd during the financial year were:

Prof. Jennelle Kyd (Chair) (continuing 2017)  
Mr David Coltman (appointed 26/02/2016)  
Professor Robert Robertson (appointed 25/03/2015)  
Mr Mike O'Loughlin (appointed 27/07/2016) (resigned 28/02/2017)  
Ms Kirsten Jeffery (appointed 26/06/2013) (resigned 26/07/2016)  
Mr Jeffrey Smart (appointed 26/06/2013) (resigned 26/07/2016)  
Mr Andrew Field (appointed 01/01/2016) (resigned 11/07/2016)

	2016	2015
	\$	\$
Income received or due and receivable by the directors of the company, including amounts received, or due and receivable from related corporations.	2,194,129	1,861,016

All directors included in the remuneration bands disclosed below are employees of Swinburne University of Technology, and their remuneration is paid by the University. Four of the seven directors serve on boards of multiple University group entities.

Number of directors whose remuneration was within the following bands:

Income band:	Total Remuneration		Base Remuneration	
	2016	2015	2016	2015
	Number		Number	
Nil - \$9,999	-	1	-	1
\$30,000 - \$39,999	-	-	-	1
\$40,000 - \$49,999	-	1	-	-
\$90,000 - \$99,999	-	-	1	-
\$100,000 - \$109,999	1	-	-	-
\$140,000 - \$149,999	-	-	1	-
\$150,000 - \$159,999	-	-	-	1
\$170,000 - \$179,999	1	-	-	1
\$200,000 - \$209,999	-	-	1	-
\$210,000 - \$219,999	-	1	-	-
\$220,000 - \$229,999	1	-	1	-
\$230,000 - \$239,999	-	-	1	-
\$240,000 - \$249,999	-	-	-	1
\$250,000 - \$259,999	1	-	1	-
\$260,000 - \$269,999	1	-	-	-
\$270,000 - \$279,999	-	1	-	-
\$300,000 - \$309,999	1	1	-	-
\$370,000 - \$379,999	-	-	-	2
\$480,000 - \$489,999	-	-	1	-
\$500,000 - \$509,999	-	1	-	-
\$520,000 - \$529,999	-	1	-	-
\$870,000 - \$879,999 *	1	-	-	-
	7	7	7	7
Total Annualised Employee Equivalent (AEE)	4.92	4.72	4.92	4.72
Total Remuneration	2,194,129	1,861,016	1,653,484	1,359,115

\* Movements between base remuneration and total remuneration include the impact of benefits payable to a director who ceased their role with the University during the year.

Short-term employee benefits	1,644,898	1,596,489
Post-employment benefits	244,582	228,594
Termination benefits	304,649	35,933
Total Remuneration	2,194,129	1,861,016

There were no other transactions with directors, or other related parties of a director during the year (2015: nil).

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED  
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2016

Note 14: Related Party Disclosure (continued)

(b) Minister

The name of the person who was the Responsible Person during the financial year was:

- Hon. Steve Herbert MLC, Minister for Training and Skills (December 2014 - November 2016)  
- Hon. Gayle Tierney MLC, Minister for Training and Skills (effective November 2016)

Remuneration of the Minister is disclosed in the financial report of the Department of Premier and Cabinet. Other relevant interests are declared in the Register of Member's Interests which each member of the Parliament completes.

(c) Executive officers' remuneration

The number of executive officers, other than responsible persons, whose total remuneration falls within the specified bands above \$100,000 are as follows:

Income band:	Total Remuneration		Base Remuneration	
	2016	2015	2016	2015
	Number		Number	
\$170,000 - \$179,999	-	-	-	1
\$180,000 - \$189,999	-	-	1	-
\$210,000 - \$219,999	-	1	-	-
\$220,000 - \$229,999	1	-	-	-
	1	1	1	1
Total Annualised Employee Equivalent (AEE)	1.00	1.00	1.00	1.00
Total Remuneration	220,404	214,793	183,554	178,806

Short-term employee benefits	201,404	196,277
Post-employment benefits	19,000	18,516
Total Remuneration	220,404	214,793

(d) Related party transactions

Other transactions and loans have been considered in terms of the disclosure requirements specified under the Directions of the Minister for Finance these are as follows:

	2016	2015
	\$	\$
Income received from Swinburne University of Technology	-	1,514,228
Expenditure paid to Swinburne University of Technology	136,952	661,820
Amount receivable from Swinburne University of Technology	77,350	203,666
Amount Payable to Swinburne University of Technology	22,351	86,855

Note 15: Reconciliation of Cash

(a) Reconciliation of cash

Cash at the end of the financial year, as shown in the cash flows statement, is reconciled to the related items in the balance sheet as follows:

	2016	2015
	\$	\$
Cash and cash equivalents	2,775,260	2,183,149
Cash at the end of the financial year	2,775,260	2,183,149

The Company has no credit stand-by arrangements or loan facilities at 31 December 2016 (2015: nil).

Note 16: Reconciliation of Net Operating Result for the Year to Net Cash Flows from Operating Activities

Net operating result for the year	441,460	345,956
Add/(less) Non-Cash Flows in Net Result		
Depreciation	61,025	70,097
Provision for doubtful debts	4,108	619
Changes in Assets and Liabilities		
Decrease/(increase) in receivables	(26,881)	(121,516)
Decrease/(increase) in other current assets	(7,828)	(62,087)
(Decrease)/increase in employee benefits	28,663	(48,709)
(Decrease)/increase in payables	(15,267)	(102,979)
(Decrease)/increase income in advance	157,900	(10,705)
Net Cash flows from Operating Activities	643,180	70,675



NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED  
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2016

**Note 17: Contingent Liabilities and Contingent Assets**

Contingent assets and liabilities are not recognised in the Statement of Financial Position, but are disclosed and, if quantifiable, are measured at nominal value. Contingent assets and liabilities are presented inclusive of the GST receivable and payable respectively.

*Contingent liabilities*

Contingent liabilities are disclosed and not recognised when the Company has:

- a) A possible obligation that will be confirmed by the occurrence or non-occurrence of one or more uncertain future events; or
- b) A present obligation that is not recognised because it is either not probable of requiring settlement or the amount of the obligation cannot be reliably determined.

There were no contingent liabilities as at 31 December 2016 (2015: nil).

*Contingent assets*

In 2016, NICA secured \$450,000 under a three year funding agreement from The Pratt Foundation to establish the Richard Pratt International Creative Development Fund. The funding will be received in three equal instalments, with the first instalment due in 2017. As at 31 December, NICA has recognised a receivable and revenue in advance totalling \$150,000 in the Statement of Financial Position.

**Note 18: Operating Lease Commitments**

Non-cancellable operating leases contracted for but not capitalised in the financial statements:

	2016	2015
	\$	\$
<i>Payable:</i>		
- no later than 1 year	121,568	121,647
- later than 1 year but not later than 5 years	-	121,568
	121,568	243,215

**Note 19: Capital Commitments**

There are no capital, operating or other outsourcing commitments as at 31 December 2016 (2015: nil).

In 2017, NICA will be conducting capital works of approximately \$500,000 for which the company's board has provided approval. As at 31 December 2016, none of this amount has been committed to.

**Note 20: Superannuation Funds**

The National Institute of Circus Arts employees are member of various superannuation funds. Employer contribution rate is 9.50% (2015: 9.50%). In 2016 contributions paid and payable were \$302,026 (2015: \$302,792).

**Note 21: Company Details**

The registered office of the National Institute of Circus Arts Ltd is:

John Street  
Hawthorn VIC 3122

**Note 22: Events Occurring after Balance Date**

No other matters or circumstances have arisen since the end of the reporting year which significantly affect or may significantly affect the operations of the entity, the results of those operations, or the state of affairs of the company in future financial years.

**Note 23: Economic Dependency**

The Company's principle source of funding is grant revenue from the Federal Government Arts Portfolio. The Commonwealth Funding Agreement that was signed in 2014 and had a duration of three years which was valid until 30 June 2017 was waived in favour of a new six year agreement that will commence in July 2016 and will be valid until June 2022.

NATIONAL INSTITUTE OF CIRCUS ARTS LTD  
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2016

**Note 24: Financial Risk Management**

The Company's financial instruments primarily comprise of:

- Cash and cash equivalents;
- Receivables; and
- Payables.

**Market Risk**

*(i) Interest rate risk*

The Company's exposure to market risk for changes in interest rates relates to cash at bank. All cash deposits held by the company are available for immediate access.

*(ii) Equity Market risk*

The Company is not exposed to equity market risk.

*(iii) Foreign Exchange risk*

The Company generally is not exposed to foreign exchange risk, however it is possible that purchases may occur of specialised equipment from overseas which would expose the company to this risk.

**Credit Risk**

The Company does not have any material or significant credit risk exposure to any group of receivables.

**Liquidity Risk**

The Company's objective is to maintain a level of liquidity in relation to the funding of its operations.

**(a) Financial Risk Management Objectives and Policies**

Details of significant accounting policies and methods adopted, including the criteria for recognition and the basis for measurement, are disclosed below:

Recognised financial instruments	Note	Accounting policies	Terms and conditions
Cash and Cash Equivalents	4	Cash at bank is carried at the principal amount. Interest received on any bank balance is recognised as income when the bank account is credited. Interest receivable at balance date is accounted for by crediting revenue and debiting accrued income in the statement of financial position.	Interest is paid monthly, at the prevailing bank rate, based on the average credit balance in the bank account.
Receivables – debtors	7	Debtors are carried at the nominal amounts due less any provision for doubtful debts and impairment. A doubtful debts provision is made for any amounts which are considered unlikely to be collectable, or are impaired.	Credit is allowed for a 30 day term from end of month.
Payables	9	Payables are recognised for future amounts to be paid in respect of goods and services received, whether or not billed to the company.	Settlement of payables is normally effected 30 days after the end of the month the debt is incurred.



NATIONAL INSTITUTE OF CIRCUS ARTS LTD  
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2016

Note 24: Financial Risk Management (continued)

(b) Interest Rate Risk Exposures

The following table summarises the exposure of interest rates on the Company's financial assets and financial liabilities.

2016					
	Notes	Average Interest Rate %	Variable Interest Rate \$	Non-interest Bearing \$	Total \$
<b>Financial Assets</b>					
Cash and cash equivalents	4		2,773,986	1,274	2,775,260
Receivables	7		-	210,495	210,495
			<u>2,773,986</u>	<u>211,769</u>	<u>2,985,755</u>
Weighted average interest rate			0.77%		
<b>Financial Liabilities</b>					
Payables	9		-	(229,114)	(229,114)
			-	<u>(229,114)</u>	<u>(229,114)</u>
Weighted average interest rate					
<b>Net financial assets/(liabilities)</b>			<u>2,773,986</u>	<u>(17,345)</u>	<u>2,756,641</u>
2015					
	Notes	Average Interest Rate %	Variable Interest Rate \$	Non-interest Bearing \$	Total \$
<b>Financial Assets</b>					
Cash and cash equivalents	4		2,183,149	-	2,183,149
Receivables	7		-	187,721	187,721
			<u>2,183,149</u>	<u>187,721</u>	<u>2,370,870</u>
Weighted average interest rate			1.39%		
<b>Financial Liabilities</b>					
Payables	9		-	(246,310)	(246,310)
			-	<u>(246,310)</u>	<u>(246,310)</u>
Weighted average interest rate					
<b>Net financial assets/(liabilities)</b>			<u>2,183,149</u>	<u>(58,588)</u>	<u>2,124,560</u>

NATIONAL INSTITUTE OF CIRCUS ARTS LTD  
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2016

Note 24: Financial Risk Management (continued)

(c) Summarised sensitivity analysis

2016

The following table summarises the sensitivity of the Company's financial assets and financial liabilities to interest rate risk.

	Carrying amount \$	Interest rate risk			
		-2% Result \$	Equity \$	2% Result \$	Equity \$
<b>Financial Assets</b>					
Cash and cash equivalents	2,775,260	(55,505)	(55,505)	55,505	55,505
Receivables	210,495	-	-	-	-
<b>Financial Liabilities</b>					
Payables	229,114	-	-	-	-
<b>Total Increase/(Decrease)</b>		<u>(55,505)</u>	<u>(55,505)</u>	<u>55,505</u>	<u>55,505</u>

2015

The following table summarises the sensitivity of the Company's financial assets and financial liabilities to interest rate risk.

	Carrying amount \$	Interest rate risk			
		-2% Result \$	Equity \$	2% Result \$	Equity \$
<b>Financial Assets</b>					
Cash and cash equivalents	2,183,149	(43,663)	(43,663)	43,663	43,663
Receivables	187,721	-	-	-	-
<b>Financial Liabilities</b>					
Payables	246,310	-	-	-	-
<b>Total Increase/(Decrease)</b>		<u>(43,663)</u>	<u>(43,663)</u>	<u>43,663</u>	<u>43,663</u>

(d) Credit risk ageing analysis

Credit Risk

The Company does not have any material or significant credit risk exposure to any group of receivables.

Ageing analysis of contractual financial assets

The following table summarises the ageing analysis of contractual financial assets.

	Carrying amount \$	Credit Risk Ageing Analysis - Assets			
		Not past due and not impaired \$	Less than 1 month \$	1-3 months \$	3-12 months \$
<b>2016</b>					
Receivables	210,495	34,970	22,666	152,859	-
<b>Total</b>	<u>210,495</u>	<u>34,970</u>	<u>22,666</u>	<u>152,859</u>	<u>-</u>
<b>2015</b>					
Receivables	187,721	111,218	18,756	57,778	-
<b>Total</b>	<u>187,721</u>	<u>111,218</u>	<u>18,756</u>	<u>57,778</u>	<u>-</u>



**NATIONAL INSTITUTE OF CIRCUS ARTS LTD**  
**ABN 80 084 913 235**

Notes to the Financial Statements for the Year Ended 31 December 2016

**Note 24: Financial Risk Management (continued)**

**(e) Liquidity Risk**

The Company's objective is to maintain a level of liquidity in relation to the funding of its operations.

**Ageing analysis of contractual financial liabilities**

The following table summarises the ageing analysis of contractual financial liabilities.

	Credit Risk Ageing Analysis - Liabilities				
	Carrying amount	Not past due	Less than 1 month	1-3 months	3-12 months
	\$	\$	\$	\$	\$
<b>2016</b>					
Payables	229,114	229,114	-	-	-
<b>Total</b>	<b>229,114</b>	<b>229,114</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2015</b>					
Payables	246,310	246,310	-	-	-
<b>Total</b>	<b>246,310</b>	<b>246,310</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Note 25: Fair Value Measurements**

**a) Fair Value Measurements**

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes.

Management consider that the carrying amount of financial assets and liabilities approximate their fair values because of the short term nature of the financial instruments and the expectation they will be paid in full.

The carrying amount and aggregate net fair values of financial assets and liabilities at balance date are:

	Note	Carrying Amount		Fair Value	
		2016	2015	2016	2015
		\$	\$	\$	\$
<b>Financial Assets</b>					
Cash and Cash Equivalents	4	2,775,260	2,183,149	2,775,260	2,183,149
Receivables	7	210,495	187,721	210,495	187,721
		<u>2,985,755</u>	<u>2,370,870</u>	<u>2,985,755</u>	<u>2,370,870</u>
<b>Financial Liabilities</b>					
Payables	9	229,114	246,310	229,114	246,310
		<u>229,114</u>	<u>246,310</u>	<u>229,114</u>	<u>246,310</u>

**NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED**  
**ABN 80 084 913 235**

Notes to the Financial Statements for the Year Ended 31 December 2016

**Note 25: Fair Value Measurements (continued)**

The carrying amounts and aggregate net fair values of non-financial assets at balance date are:

	Note	Carrying Amount		Fair Value	
		2016	2015	2016	2015
		\$	\$	\$	\$
<b>Non-Financial Assets</b>					
Building Improvements	6	845,725	891,829	845,725	891,829
Leasehold Improvements	6	6,378	12,723	6,378	12,723
Equipment	6	77,278	34,785	77,278	34,785
<b>Total Non-Financial Assets</b>		<u>929,381</u>	<u>939,337</u>	<u>929,381</u>	<u>939,337</u>

The company measures and recognises the following assets and liabilities at fair value on a recurring basis:

- Property, Plant and Equipment

**b) Fair Value Hierarchy**

The Company categorises assets and liabilities measured at fair value into a hierarchy based on the level of inputs used in measurement

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 - inputs other than quoted prices within level 1 that are observable for the asset or liability either directly or indirectly

Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs)

Fair value measurements recognised in the Statement of Financial Position are categorised into the following levels at 31 December 2016.

	Note	2016	Level 1	Level 2	Level 3
		\$	\$	\$	\$
<b>Recurring Fair Value Measurements</b>					
<b>Non-Financial Assets</b>					
Building Improvements					
- Buildings		160,720	-	-	160,720
- Fit Out		614,083	-	-	614,083
- Trunk Reticulated Building Systems		70,922	-	-	70,922
<b>Total Building Improvements</b>	6	<u>845,725</u>	<u>-</u>	<u>-</u>	<u>845,725</u>
Leasehold Improvements	6	6,378	-	-	6,378
Equipment	6	77,278	-	-	77,278
		<u>929,381</u>	<u>-</u>	<u>-</u>	<u>929,381</u>



NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED  
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2016

Note 25: Fair Value Measurements (continued)

Recurring Fair Value Measurements	Note	2015 \$	Level 1 \$	Level 2 \$	Level 3 \$
<b>Non-Financial Assets</b>					
<b>Building Improvements</b>					
- Buildings		164,672	-	-	164,672
- Fit Out		653,280	-	-	653,280
- Trunk Reticulated Building Systems		73,877	-	-	73,877
Total Building Improvements	6	891,829	-	-	891,829
Leasehold Improvements	6	12,723	-	-	12,723
Equipment	6	34,785	-	-	34,785
		<u>939,337</u>	<u>-</u>	<u>-</u>	<u>939,337</u>

(c) Valuation techniques used to derive level 2 and level 3 fair values

(i) Recurring fair value measurements

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

The Company uses a variety of methods and makes assumptions that are based on market conditions existing at each balance date. Specific valuation techniques used to value financial instruments include:

- The use of quoted market prices or dealer quotes for similar instruments
- Other techniques, such as discounted cash flow analysis, are used to determine fair value for the remaining financial instruments

(c) Valuation techniques used to derive level 2 and level 3 fair values (continued)

Buildings are valued independently every three years. At the end of each reporting period, the company updates their assessment of the fair value of each property, taking into account the most recent independent valuations and applying the department of treasury and finance's indexation value. The company determines the property's value within a range of reasonable fair value estimates.

(d) Fair value measurements using significant unobservable inputs (level 3)

The following table is a reconciliation of level 3 items for the periods ended 31 December 2016:

Level 3 Fair Value Measurements 2016	Buildings \$	Leasehold \$	Equipment \$	Total \$
Opening Balance	891,829	12,723	34,785	939,337
Acquisitions	-	-	51,069	51,069
Recognised in income statement	(46,104)	(6,345)	(8,576)	(61,025)
Recognised in other comprehensive income	-	-	-	-
Closing Balance	<u>845,725</u>	<u>6,378</u>	<u>77,278</u>	<u>929,381</u>

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED  
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2016

Note 25: Fair Value Measurements (continued)

Level 3 Fair Value Measurements 2015

	Buildings \$	Leasehold \$	Equipment \$	Total \$
Opening balance	1,000,851	2	6,965	1,007,818
Acquisitions	-	18,527	33,288	51,815
Recognised in income statement	(58,823)	(5,806)	(5,468)	(70,097)
Recognised in other comprehensive income	(50,200)	-	-	(50,200)
Closing Balance	<u>891,829</u>	<u>12,723</u>	<u>34,785</u>	<u>939,337</u>

(i) Transfers between levels 2 and 3 and changes in valuation techniques

(ii) Valuation inputs and relationships to fair value

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements. See (c) above for the valuation techniques adopted.

Description	Valuation technique	Significant unobservable inputs
Building (Structure/Shell/Building Fabric)	Depreciated Replacement Cost	Useful Life
Site Engineering Services and Central Plant	Depreciated Replacement Cost	Useful Life
Fit Out	Depreciated Replacement Cost	Useful Life
Trunk Reticulated Building Systems	Depreciated Replacement Cost	Useful Life
Leasehold Improvements	Depreciated Replacement Cost	Useful Life
Equipment	Depreciated Replacement Cost	Useful Life