

2022

ANNUAL REPORT



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ACKNOWLEDGEMENT OF COUNTRY

The National Institute of Circus Arts (NICA) is located on the lands of the Wurundjeri and Boonwurrung peoples in Melbourne.

NICA humbly acknowledges the Wurundjeri and Boonwurrung peoples of the Kulin Nation as the traditional Custodians and knowledge-holders of the lands on which we create and learn. We recognize that sovereignty has never been ceded and we pay our deepest respects to Elders past, present and emerging. We extend our sincere acknowledgement to the Aboriginal and Torres Strait Islander staff, students, alumni, partners and visitors, who have contributed to NICA's success, diversity and growth.



our purpose



vision

NICA is an internationally renowned centre of excellence, providing innovative education, training, performance, research, leadership and talent to the contemporary circus arts industry.

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.

Create real industry pathways to successful career opportunities.

mission

EXCELLENCE

We strive for seamless, effortless performance. Today is the foundation for excellent outcomes tomorrow.

INNOVATION

At NICA, we reach for the impossible. We research and invent performance possibilities. We reimagine circus traditions.

LEADERSHIP

Our graduates and staff lead, shape, and support Australia's circus arts industry.

WELCOMING

We create avenues for diverse participants to enter and complete our education and performance program. We welcome them.

WONDERMENT

We showcase circus as a significant and unique artform and inspire a new generation of artists and audiences.

about

Masters of putting the credible in the incredible. Setting the standard for the spectacular. **We are NICA.**

We make the extraordinary world of circus arts a professional reality with world-class training, innovation, research, and development.

It's through these tools that NICA creates truly extraordinary, industry-elite artists.

Proudly flying under the flag of Melbourne's Swinburne University of Technology, we provide tertiary-level, innovative education, training, performance, research, leadership and talent to the local, national and global circus arts industry.

At NICA, we utilise our world-leading credentials to unlock and bolster pathways to the extraordinary.

We're an authority on the awe-inspiring and set the standard for the spectacular through our seamless blend of accredited training and exceptional talent.

Images LEFT TO RIGHT: NICA 1st Year student Gemma Jackson performing in CAN YOU HEAR US? Photography by Jeff Young. NICA Rec student performing in CIRCUS ROCKS! Photography by Julian Meehan. 2nd Year student Asha Colless and Yiramalay student in NICA Connects social outreach program. Photo by Andrea Ousley. NICA Represents artist Olivia Porter performing in RAVEN MAD Photography by Rob Blackburn.

FROM THE CHAIR

Professor Chris Pilgrim

I am pleased to present the 2022 Annual Report for the National Institute of Circus Arts (NICA).

This year saw NICA emerge from several years of unprecedented challenges as a stronger and more determined institution that is committed to providing unique educational opportunities for remarkable students.

The passion, resilience and innovation that NICA are known for has been evident throughout the last couple of years and I continue to be grateful to the Board and the NICA team who placed the health and safety of the entire NICA community as a key priority throughout COVID-19.

There are many achievements over the year that could be highlighted however the standout event for me was the recommencement of live public shows in June 2022 with the 3rd year Ensemble show of 'Eclipse' where the students had the opportunity to demonstrate their talent, creativity and team-work in front of their family, friends, fellow students and other supporters.

The opening night of this Ensemble show was combined with the opening of the NICA 21-Year Celebration Exhibition which included an impressive photo wall tracking the history of NICA of its 21 years of operations. The images and narratives in the exhibition told the story of how the initial vision for NICA was established and the subsequent growth in programs, student numbers, community engagement and industry connections which have all resulted in NICA achieving national and international status as a Centre of Excellence in circus arts and physical theatre. We were all very grateful that one of NICA's founders and the inaugural Head of Circus Studies, Mr Guang Rong Lu OAM could attend the exhibition to celebrate this milestone in NICA's history.

In December I had the pleasure of attending the first live annual presentation ceremony since 2019. This event celebrated the accomplishments of the final year cohorts as they completed their courses and provided awards to highlight the achievements of individual students who demonstrated excellence in categories including academic, performance and community contributions. These cohorts of completing students are quite extraordinary as they incurred significant disruptions to their studies and training due to COVID. The impact of the extended lockdowns on our students was significant as breaks in regular training meant that students had to work extra hard to regain their strength and condition to enable them to return to full time studies and training. I applaud the resilience and determination that these students demonstrated during these difficult times and congratulate all on completing their courses.

2022 saw the return to more regular activities. The year was packed with industry engagement activities for students, such as the Adelaide Fringe festival and the Melbourne International Comedy Festival and the various showcase and ensemble performances which received great reviews from industry and media. Noteworthy was NICA's contribution to the 2022 Moomba Parade with a significant number of NICA alumni and artists performing on different floats. NICA students also attended the inaugural CIRCfest 22 festival in Brisbane providing them with hands-on experience in circus stage management, lighting tech and festival producing.

The Board has had a busy year as it supported NICA's Executive team who have progressed a suite of initiatives.



This included the continued implementation of NICA Strategic Plan 2021 – 2025 and the further roll-out of NICA's new brand identity with new merchandise, signage and website improvements. The Board also noted NICA's participation in the successful ASQA re-registration process and the full reaccreditation of the Bachelor of Circus Arts program through Swinburne's academic governance processes.

I acknowledge the Board Directors Mr Andrew Kong and Mr Michael O'Shea and the Company Secretary Ms Emma Lincoln for their support during 2022. Together with the management team the Board has supported NICA throughout three years of extraordinary challenges.

I would like to take this opportunity to thank the Office for the Arts within the Commonwealth Department of Infrastructure, Transport, Regional Development, Communications and the Arts for their direct support of NICA programs. I also acknowledge the support of the Victorian Government through the Department of Education and Training and our valued donors who continue to support NICA through their generosity.

Finally, I thank the Director of NICA, Ms Simona Jobbagy who continues to lead the NICA team with passion and vision and the entire NICA staff who have once again shown dedication to our students through their delivery of outstanding educational programs.

Professor Chris Pilgrim

Senior Deputy Vice-Chancellor and Chief Academic Officer, Swinburne University of Technology

Chair of the NICA Board



FROM THE DIRECTOR

Simona Jobbagy

Writing from the lands of the Wurundjeri and Boonwurrung peoples of the Kulin Nation where NICA is located, it is my great privilege to present the Annual Report for 2022.

It has been a restorative year for NICA following two years of COVID uncertainty and the prolonged human impact of constant adjustment and change, and I would like to acknowledge the contribution of the NICA Board in leading this unique organisation into its next chapter. Our 2022 training and events calendar was reframed to accommodate the residual and ongoing effects of COVID. This included the completion of the deferred 2021 program delivery and progression to next level for students in all programs. During January and February, an intensive delivery program helped us achieve this, as well as welcoming new students into the Certificate IV and Bachelor of Circus Arts.

The resilience and innovative approaches demonstrated by our trainers and academic staff have been truly inspirational and a testimony to their passion and ongoing support for our students.

Our provision of increased emotional and wellbeing support strategies for students and staff throughout the year was critical in order to achieve our strategic objectives. We are grateful for the ongoing funding support

from the Federal Government, Office For The Arts, and for the contribution of the philanthropic partners of NICA who helped fund some of the support we put in place.

NICA's Bachelor of Circus Arts was due for reaccreditation in 2022, and work towards achieving this goal commenced early in the year, including gathering industry and alumni feedback through focus groups and regular meetings of our Academic Committee. By mid-December, reaccreditation was achieved, with the new program now including an assessed Work Integrated Learning (WIL) unit, which provides students with an opportunity to have an industry immersion experience in their third year. In 2022, NICA successfully piloted a WIL experience for students in partnership with the Adelaide Fringe Festival organisers, which had a great outcome for all involved and resulted in a 5-year commitment for future engagement.

Both second-year and third-year Bachelor program student shows were delivered without disruption, leaving indelible impressions on our audiences. For the first time in many years, our third-year students performed two shows at the Melbourne Fringe Festival, delighting Melbourne and Victorian audiences in a spellbinding experience.

NICA's industry and alumni engagement has reached new heights through the efforts of our new Industry, Alumni and Community engagement coordinator, and the implementation of the new strategic plan. This included Artists in Conversation, industry workshops and masterclasses

for our students and the ability to enhance our Outreach program and engage with youth in remote indigenous communities.

For the first time since 2019, NICA was able to participate in an Arts8 project. The week-long experience which took place on Darkinjung Land (NSW) in mid-August was a specially funded capacity building project funded by the Federal Office for the Arts, hosted by NAISDA Dance College.

Yagunda Barbindu (Today – Tomorrow in Darkinjung language) was a wonderful opportunity to collaborate, learn and reflect on not only our own personal journey, but also that of our arts organisation and how we can move forward with expanding our cultural knowledge and incorporating and sharing Indigenous history, culture, knowledge and 'knowings' into our education and arts practice.

Our commercial activities have also seen a period of recovery from the challenges experienced during COVID lockdowns. NICA Rec, our recreational programs area, has successfully rebuilt its participation numbers, reaching close to 15000 participants by the end of 2022. The culmination of all commercial/community programs was marked by the Youth Circus Finale, which was presented by 180 students aged 5 to 18, over two shows on Saturday, Dec 11 to sold out audiences.

NICA Represents, our talent agency, has created new employment opportunities for our alumni in major events across Australia and internationally, including a special project with funding support from Stonnington Council which delivered 6 family-friendly circus shows at Prahran square. NICA Represents agent has also led two new initiatives: the launch and successful delivery of a Residency program at NICA, and the planning of opening NICA as a Circus Hub during the 2023 Melbourne Fringe Festival. With funding from the Australian Council for the Arts, the residency has provided financial support to a number of independent artists for the research, development and showing of new work, in NICA's award-winning, purpose-built facility.

NICA's 20 year anniversary celebrations planned for 2021 were cancelled due to COVID, but were back on the agenda for 2022, and supported with great enthusiasm by staff and students past and present. In June we launched an exhibition which celebrated NICA's history, and all those who have put their mark on this wonderfully unique organisation. In December we welcomed and thanked past and present board directors, donors, staff, students and industry partners at a Gala event, which featured great performances from our alumni.



The Gala also celebrated an important person in NICA's history, Mr Guang Rong Lu OAM, inaugural Head of Circus Studies, who retired after 20 years of dedicated leadership. NICA's National Circus Centre (NCC), now bears Mr Lu's name as a reminder of the legacy he leaves behind. NICA also published a commemorative book, written by Bumpy Favell, to mark this special anniversary, featuring a foreword from Professor Iain Wallace, inaugural Vice Chancellor, Swinburne University.

NICA's auditions for the 2023 intake were held around the country, and for the first time since 2019 we received international applications via video. The number of applications showed a promising start to the 2023 academic year, and we were happy to offer 44 new places in our programs to local and international students.

In recent years, NICA has been proactively working through outreach programs to connect, inspire and support the creative development of talented young people right across the country. This work focuses on building partnerships and training pathways and is essential to building the talent pool for the next generation of circus innovators. It also ensures that young people across Australia get access to high level training from our professional staff, who have international experience and are experts in their fields.

In collaboration with industry and government organisations, NICA has many plans for 2023, which I look forward to leading and implementing, in hope to create greater employment opportunities for our graduates, and stronger industry partnerships in Australia and internationally.

Simona Jobbagy
NICA Director



Image: NICA Alumni Ela Bartilomo and Jeff Young performing at the GALA NIGHT event. Rob Blackburn Photography

Annual Report Highlights

January

The NICA Ed program returns to training, with 44 new students beginning their circus journey in NICA's Bachelor's degree, and Certificate IV programs.

February

NICA 2nd Year students grace the stage in their 1st year performance, *SEMPITERNAL*, after the show's postponement in 2021.

March

WET PAINT launches on 4 March, devised by Benjamin Sheen. The program was introduced to offer students a safe space to explore and perform their own act creations to an audience of NICA's students and staff.



NICA Represents performs at Moomba Festival across the Labour Day long weekend. 25 artists appear in the famous Moomba Parade, and six in the kids activation sites.

April

NICA Represents premieres their circus meets comedy show *RAVEN MAD* in a free, family-friendly event at Prahara Square on 1–3 April 2022.

May

NICA graduate Winter Chapman presents *SIGNAL* as part of NICA's Residency program. Winter experimented with various creative techniques and tools to translate physical movement into auditory expressions. Movement sensors, heart rate monitors, and instruments facilitated the overlap of sensory experiences.

June



Our 3rd year students perform in NICA's first public-facing production since 2019 after two years of disruption caused by the Covid-19 pandemic. *ECLIPSE* ran from 10–18 June.

The entrance foyer of the building transforms into a gallery, highlighting 21 incredible years of NICA shows and history.

On June 25, NICA successfully ran a sold-out Entrance Masterclass as part of the 2022 Auditions Campaign. Twenty students attended the full day of workshops and audition tips.

July

NICA hosts *Bend The Air* in their first ever Melbourne competition, held on 1 & 2 July. Nine recreational and NICA Rec students, one Certificate IV and two former students participated in the competition.

August



Charlotte Lynch presents *DRAGGED* as part of the NICA Residency program. The presentation doubled as a research project to observe the relationship between circus arts, drag, clowning, and the Victorian/Australian performing arts scene. Charlotte's mission was to shed light on the underrepresentation of AFAB (assigned females at birth) in the drag scene which is currently a cis male dominated field.

September



NICA 2nd year students put on a stellar performance in their ensemble piece, *CIRCONCOCLASM*, directed by David Woods, with creative support from Linda Sastradipradja. The production was a huge success and sold-out houses on two separate evenings.

Mitch Jones presents *THE AESTHETICS OF EVIL* as part of the NICA Residency program, inspired by the life and work of celebrated French poet, thief, and gay icon, Jean Genet. Mitch sought to explore a new movement language, and compositional style by drawing together elements of dance, circus, performance art, and clowning.

NICA Head Physiotherapist Dr David Munro, alongside practitioners from Europe, North America, and Australia, all with a significant degree of expertise on the topic of injuries involving circus artists, have their consensus statement published in the *British Medical Journal*. Title of project—*Circus-specific extension of the International Olympic Committee 2020 consensus statement: methods for recording and reporting of epidemiological data on injury and illness in sport*.

NICA Medical Team Summit occurs, with each team member delivering a presentation on their area of expertise. Topics include: *Low Energy Availability, Pelvic Floor Disorders in Performing Artists, T4 Syndrome, Hand Therapy, ADHD in Sport, Injury Reduction Programming*, and a practical session on *VOMS Testing Protocol for Concussion*.

October

On 4 October, NICA's Audition Tour arrives at Aerialize in Sydney, NSW. Channel 9's *TODAY SHOW* performs seven live-weather-crosses which saw presenter Sam Mac try out the trapeze and tightwire under the watchful eye of James Brown. Two NICA alumni are also interviewed as part of the morning weather segment.

Ethics approval is granted for a joint research project between NICA, Swinburne and MOG. Title of study—*Exercise rehabilitation for hip-related pain and dysfunction in full time student circus arts performers: a pilot trial*.

Collaborative performance with PSA and NICA *Cabaret Down Under*. A European inspired showcase to highlight the huge potential of our local Arts Precinct.

NICA and Sandfly Circus partnered together to run a two-week social circus program with the Yiramalay school in the Kimberley, WA. Led by Andrea Ousley, with the assistance of NICA students James Bartlett, Asha Colless, and members of Sandfly Circus, this extraordinary series of circus workshops and cultural exchanges concluded with a very special demonstration for the Yiramalay community.



3rd year students perform *PETRICHOR* at the Melbourne Fringe Festival in Runaway Park, as part of their learning assessments.

Bridie Hooper presents *INGRESS* as part of the NICA Residency program from 10–15 October. Inspired by the Greek myth Psyche, *INGRESS* ponders the implications that the awareness of our mortality has on the human experience.

November

A gang of mimes find their voice for the first time in NICA's 1st year showing, *CAN YOU HEAR US?* Special thanks to NICA's 1st year staff members for their support in this production.

NICA's graduating class puts on their final performance, *MADE TO MEASURE*, emceed by Valerie Hex.

December

NICA celebrates its 21st birthday in the presence of close to 300 guests. In honour of Mr. Guang Rong Lu OAM, our inaugural Head of Circus Studies, NICA proudly renames the 'National Circus Centre' (NCC), the 'Guang Rong Lu OAM National Circus Centre' to honour his contribution to NICA, and the Australian Circus industry.

NICA publishes a memoir detailing the organisation's journey from its humble beginnings in an unrenovated warehouse in Melbourne Docklands, to its custom-built home in Green St Prahara, which is filled with incredible circus stories.



180 NICA Rec students perform in the Youth Circus Finale on December 11. The theme of 2022's concert—*CIRCUS ROCKS!*



OUR WALLS COME ALIVE

Delighted to be able to welcome live audiences back into NICA for our 3rd year ensemble performance ECLIPSE, we opened our gallery installment to coincide with our hallways becoming abuzz once more.

The hard work of pulling together 20 years of Australian circus history finally manifest into the foyer and we watched the walls come alive. Drawing people into the stories and archival posters which lines the walls of the NICA foyer.

As well as marking the official launch of this gallery, a special moment was created on Opening Night to honour Mr Guang Rong Lu OAM. Even though Melbourne's lockdowns had eased and activities were tentitively coming back to life, NICA ensured this gathering was intimate, to continue protecting everyone's health and wellbeing.

We are thankful to the tenacity and creativity of Gemma Ostroburski who led the project, and for everyone who helped pull the room together, including hanging props and costumes from the roof!





GALA NIGHT

On Saturday 3 December, NICA celebrated 21 years of operations at the Prahran campus in the presence of nearly 300 guests.



With a great introduction and performance from the MC, actor Stephen Curry, the event celebrated NICA's past, present and future, and all those who have contributed to its growth and success over the years, including the Federal Government (Office for the Arts), past and present staff, students, donors, industry and community partners and Swinburne University.

Some of the highlights of the night were the address from Swinburne University Vice-Chancellor and President Professor Pascale Quester, a keynote address from philanthropist and former Chair of the Sidney Myer Fund, Carrillo Gantner AC, and a stellar performance by alumni and students.

The story of NICA's 21 year history was immortalized in a beautiful book which was researched and authored by Bumpy Favell. Interviewees featured within the pages received a complimentary copy, while the books were available for purchase at the Gala event for anyone to enjoy.

The most important aspect of the evening was a tribute to Mr Guang Rong Lu OAM, inaugural Head of Circus Studies, for his contribution to NICA and the Australian circus industry over the past 21 years. In his honour, we have renamed our National Circus Centre (NCC) space, The Guang Rong Lu OAM National Circus Centre. Mr Lu, as he is known to the NICA family, has touched and shaped the lives of many generations of circus students, leaving behind a great legacy. Many of NICA's current staff have been taught by him, and benefitted greatly from his wisdom before he retired in 2021.



Image top: NICA Alumni Emily Chilvers performing at the GALA NIGHT event. Rob Blackburn Photography.
Image bottom: NICA 21 year History book featuring student Gemma Truong. Photo Cameron Grant Photography. NICA.COM.AU

Image top: Mr Guang Rong Lu OAM.
Image middle: NICA Alumni Adam Malone performing at the GALA NIGHT event.
Image bottom: Mr Guang Rong Lu upon announcing the renaming of the National Circus Centre in his honour. Rob Blackburn Photography

MARKETING & COMMUNICATIONS

NICA in the news

While spreading awareness of NICA and promoting our performances to a circus-loving audience are key focus areas for Marketing and Communications, it also brings the team great joy to be able to enhance the education and industry-readiness of our emerging artists by getting them in front of the camera, mic or live TV.

Some highlights for 2022 include:

- » Seven live weather crosses covering the NICA Auditions in Sydney, hosted by Sam Mac. Featuring previous NICA student Shaunah Johnson and 2018 NICA alumni Richard Amendola.
- » Herald Sun features NICA performances four times across the year.
- » Two sold out performances of CIRCONOCLASM.
- » One live weather cross with 3rd year showcase students as part of the Melbourne Fringe launch at Runaway Park.
- » Joy FM radio speak with students Tristan St John and Maya Davis about CIRCONOCLASM, later talking with Jace Da Costa Goncalves about his unique journey to study at NICA.
- » NICA Head of Circus Studies, James Brown, discusses the NICA auditions with host Andrew Hanson on ABC Breakfast Radio.
- » Triple R's Smart Arts program host Richard Watts interviews NICA Represents Melenie Stevenson, talking about Residency Program.
- » Behind the Scenes videos reaching over 10,000 people through Instagram and Facebook.



Digital Marketing, social media & publicity

80,000+ Website Traffic per month

17,350 Total Social Media followers

123 Total Media Hits

3,230,409 Total Audience Reach

Reviews in print

“Working with director David Woods, students presented an anarchic fusion of circus and physical comedy that sprang from an immortal Melbourne moment: the theft of Picasso’s Weeping Woman, by a group of disaffected artists known as the Australian Cultural Terrorists, from the NGV in 1986.

The notorious art heist was intended as a protest against “niggardly arts funding” – still a relevant theme – and there’s an edge of rebellion to this fantastical spoof, though the collision of frenetic slapstick and clownish hilarity dominates.

Circonoclasm creates a fictitious art gallery from which Georges Seurat’s neo-impressionist painting The Circus has been stolen. At its finest, it’s a cartoonish satire of the art world, deploying novel feats, and the comic reinvention of bread-and-butter ones, to show how narrative circus can be refigured into fully realised theatrical performance.

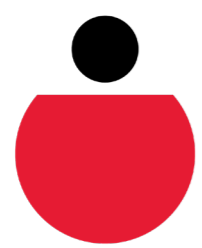
Highlights include acrobats assembling for crisp tableaux of famous artworks – from a hoop-wielding duo imitating Leonardo da Vinci’s Vitruvian man to an ensemble posing for Picasso’s Guernica – as well as a terrific sequence where incompetent detectives rewind CCTV footage looking for clues, and the company performs the entire show to that point in rapid reverse.

Melbourne’s emerging circus artists were heavily impacted by lockdown, yet these ones remain undaunted. On the strength of Circonoclasm, their future looks bright.”

- **Cameron Woodhead**, The Age

Huge thank you to both **Zilla & Brook** and **Purple Media** for their tireless work on our campaigns in 2022.





NICA
Ed



ACADEMIC PROGRAMS

Image: 2nd year student Jace Da Costa Gonclaves. Photography: Cameron Grant

At A Glance

201 Total enrolments across all academic programs

12 Bachelor of Circus Arts graduates 2022

7 Certificate IV graduates 2022

4 Certificate IV graduates continuing onto Bachelor of Circus Arts in 2023

10 Certificate III graduates

Bachelor of Circus Arts

Rebounding from the challenges brought by 2021 lockdowns and restriction, the main training programs resumed earlier than usual to make up for lost training time. Operating under the gradual release of COVID restrictions, staff and students were able to bring the building to life once again.

44 successful applicants began their Bachelor of Circus Arts and Certificate IV in Circus Arts at NICA in 2022. With no time to waste, our 2nd year students performed their 1st year ensemble show to a small audience of staff and students in February, which was also live streamed to special guests, thanks to the digital foundation work from the previous years.

An exciting initiative was created by Performance Studies Coordinator, Benjamin Sheen, to provide a safe and encouraging 'testing ground' for students. Coined WET PAINT, this program allowed students to experiment with new acts and ideas in a low-pressure stage environment.

Enthusiastically adopted by the student cohort, the technical production was opened to students to compliment their industry skills and the program was integrated into assessment tasks for BCA10009: Introduction to Technical Aspects of Circus. Helene Embling and Mark Douglass also offered continuing support to this program, which occurred seven times through the year, with 50 students performing across the showings.

The remainder of 2022 training and performance continued without interruption. NICA was delighted to welcome public audiences back into the National Circus Centre in June. As well as host multiple workshops and Artist in Conversation with industry professionals such as Gravity & Other Myths, Marawa the Amazing, Jamie Bretman and many others. This year brought back opportunities of internships, Work Integrated Learning partnerships and an offsite performance as part of Melbourne Fringe Festival.

In November, the students presented PENUMBRA, which evolved from a desire to explore shady characters and a world infiltrated by shadow figures. Working closely with Linda Sastradipradja and Hannah Trott, the students weaved the peculiar and the bizarre into a fabulous performance for staff, students, and special guests. They later repurposed elements from PENUMBRA to create a 20-minute kid's show about broccoli, which was performed for NICAdeets and NICAmites students from the NICA Rec program.

Throughout the year of studies, the Certificate IV students also took part in Curriculum Day workshops, and a workshop on Mental Health Training for the Australian Entertainment Industry.

Perhaps one of NICA's most cherished new initiatives is the WET PAINT student shows, in which artists are encouraged to experiment with act creation and present it to their classmates and NICA staff members. The Certificate IV students demonstrated phenomenal creativity and skill in their performances, which was reflected in their commitment to developing strong foundational and professional skills in their training. As a small cohort, the graduates formed a powerful bond in 2022, and their enduring support of one another was inspiring.

Certificate IV in Circus Arts

In 2022, we welcomed seven new enrolments into the Certificate IV in Circus Arts program. Two of these students were invited to perform at Swinburne's Open Day in Hawthorn, marking a great start to the year. Six students successfully completed the course, four were offered a place in the Bachelor program by the end of their studies, and one continued their studies in 2023 after deferring.

The Certificate IV students benefited greatly from a range of on-site and off-site opportunities. They were involved in a tent-build with Gluttony on Tour where they helped to erect a Big Top; took excursions to the NGV to draw inspiration from visual art, and Melbourne Zoo to study the movement quality of animals and observe their characters through the lens of personification; and watched a performance of Harry Potter and the Cursed Child, after which, they participated in a Q&A with members of the cast and crew.

Artist in Conversation sessions were held with Marawa Wamp and Artists from Gravity and Other Myths, with numerous other industry specialists welcomed into classes, including: Elena Kirschbaum (from Gluttony and Highwire Events & Entertainment); Jackson Barnard (nutritionist, Western Bulldogs); Sriani Argæet (dancer, Dancing with the Stars); Hannah PC (Industrial Officer, MEAA); Nelson Smyles (Cirque du Soleil); Mike Finch (Circus Oz); Mel Stevenson (NICA Represents); Natalie Frijia (NICA Connects).



Image: NICA 3rd Year students in MADE TO MEASURE with James Welsby. Rob Blackburn Photography



Image: NICA students performing in the Certificate IV Showing PENUMBRA. Captured by Linda Sastradipradja

Auditions

NICA's National Audition Tour commenced late September 2022 with auditions conducted in Sydney, Mullumbimby, Brisbane, Adelaide, Canberra and Melbourne. We also received eight video auditions from remote areas across Australia, and ten from international applicants.

The recruitment drive for 2023 intake revealed a surprisingly high quality of auditionees considering the closures and interrupted training which significantly affected all circus, movement, and sporting facilities across Australia in the past two years.

Four students who completed the Certificate IV in Circus Arts program were offered a place in the Bachelor of Circus Arts program in 2023.



Image: 2nd Year student Gemma Truong. Photography by Cameron Grant.

Presentation Day

Combining the graduates from both 2021 and 2022 created a special kind of celebration this year. A chance to reflect on the extraordinary circumstances endured by all these students and the bond inevitably created between them. The graduates faced unimaginable disappointments and interruptions, yet their tenacity and resilience were truly remarkable.

Held on 5 December 2022, NICA's staff, students and special guests gathered to applaud and officially farewell these magnificent students.

The ceremony opened with an address from NICA's Director, Simona Jobbagy, followed by an inspiring trapeze performance by 2010 Alumni Jarred Dewey. We were honoured to have Professor Chris Pilgrim, Chair of the NICA board and Swinburne's Senior Deputy Vice-Chancellor and Chief Academic Officer, and Andrew Kong, NICA Board Director and Vice-Chancellor and Chief Executive VET, join NICA staff on stage to present the awards. The audience was treated to a motivational video by 2004 alumni Marawa and, keeping with tradition, third-year graduates Antonia Sassine and Linda Corazza shared their insights and reflections on behalf of each year group.

NICA was delighted to present the industry awards to recognise academic and artistic excellence, and achievement for effort. Congratulations to the following students who received awards at Presentation Day:

- **TNA Award**

Presented by Andrew Kong
o Grace Robins

- **Anatomy Awards**

Presented by Dr David Munro
o 2020 Jace Da Costa
o 2021 Amy Stone
o 2022 Rose Symons

- **Kostya Ibraguimov Memorial Award**

Presented by James Brown
o 2020/2021 Leo Pentland
o 2022 Linda Corazza

- **NICA Artistic Excellence Awards**

Presented by James Brown
o 2020/2021 Antonia Sassine
o 2022 Rindi Harradine

- **NICA Best All Rounder Award**

Presented by James Brown
o 2020/2021 – Luca Trimboli
o 2022 – Amy Stone

- **NICA Award for Most Improved**

Presented by James Brown
o 2020/2021 – Linda Corazza
o 2022 – Jesse Holden

- **The VE Coordinator Award**

Presented by Tegan Carmichael
o Tyson Wallent – Certificate IV

- **The Circus Embodiment Award**

Presented by Tegan Carmichael
o Tristan St John – Second Year

- **NICA DUX Award**

Presented by Tegan Carmichael & Prof. Pilgrim
o 2020/2021 – Maxx Parsons
o 2022 – Chelsea Hall

- **Excellence Awards**

Presented by Tegan Carmichael & Prof. Pilgrim
Certificate IV

o 2020/2021 – Caleb Hope
o 2022 – Hannah Dickers

First Year

o 2020/2021 – Amy Stone
o 2022 – Rose Symons

Second Year

o 2020/2021 – Chelsea Hall
o 2022 – Asha Colless

Third Year

o 2020/2021 – Harley Mann
o 2022 – Michael McDonald

- **Sir Rupert Hamer Award**

Presented by Prof. Pilgrim
o 2020/2021 – Jacob Kenner
o 2022 – James Bartlett

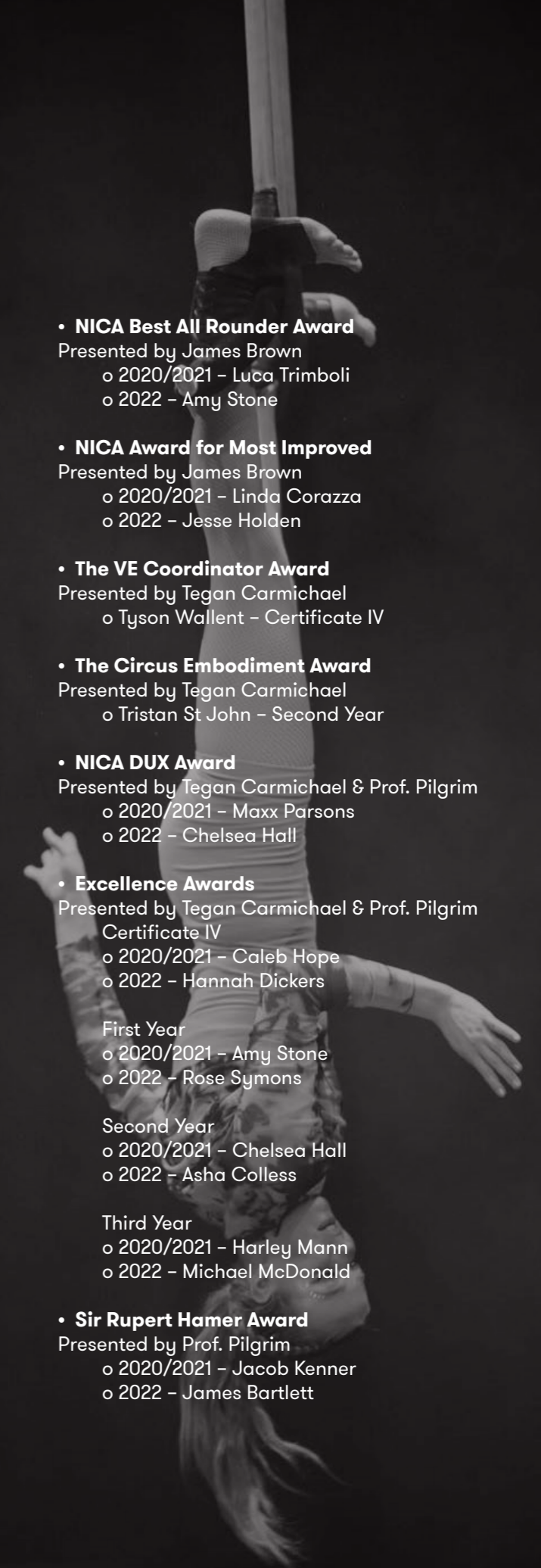


Image: NICA Graduate Chelsea Hall performing in the 3rd Year Ensemble MADE TO MEASURE. Rob Blackburn Photography



NICA Performs



Image: NICA student Alannah Hill performing in the 3rd Year Showcase MADE TO MEASURE. Rob Blackburn Photography

Delighted to be in front of live audiences again, we made up for lost time and performed six productions across the year.

SEMPITURNAL

1ST YEAR ENSEMBLE PERFORMANCE

February 2022

NICA National Circus Centre

Directed by Katie Cawthorne

A beautiful, emotive performance about all that is eternal and unchanging; everlasting. This show had been in development for over 12 months and was postponed last year with the hope of playing to a live audience. Unfortunately, the delay wasn't quite enough, and the show was performed to staff only and live-streamed to an appreciative audience of friends and family. Although a digital experience for most, the quality of this ensemble piece was something we're very proud of.

Season: Two performances to staff only, including live-stream of one performance.

View count: 280 web views



ECLIPSE

3RD YEAR ENSEMBLE PERFORMANCE

June 2022

NICA National Circus Centre

Directed by Benjamin Sheen and Meredith Kitchen

ECLIPSE featured our twelve graduate year artists, all ready to hit the ground running in NICA's first public-facing production since 2019. ECLIPSE was conceived by Sally Richardson and directed by Benjamin Sheen and Meredith Kitchen, with an unforgettable set, and costumes, designed by Eloise Kent and Angelica Rush. The show was accompanied by live opera vocals from Judith Dodsworth, and a live electronic percussive score by Louis Frere-Harvey, amplifying an already atmospheric production.

Season: Eight performances to a live audience!

Live audience: 1450

View count: 1231 web views

"What shines through is that the up-and-comers are well-versed and highly-competent in the ways of the egalitarian circus crew, something found in the best Australian and overseas companies."

- **Stephanie Glickman**, Australian Stage

"Great circus requires great acts, but memorable circus requires heart and a purpose, and these twelve performers, along with the entire creative team, bring all that and more with Eclipse."

- **Myron My**, My Melbourne Arts

CIRCONOCLASM

2ND YEAR ENSEMBLE

September 2022

NICA National Circus Centre

Directed by David Woods

In a bid to shake off any residual gloom that remained post-pandemic, CIRCONOCLASM was conceived by internationally renowned director, David Woods, and brought to life by NICA's 2nd year students. A comedic circus show, it follows the narrative of an art-heist at a modern museum. CIRCONOCLASM was a huge success, receiving rave reviews, and selling out seats on two separate evenings. Special mention to Linda Sastradipradja for her support in the creative process.

Season: Five performances

Live audience: 856

View count: 93 web views

"This delightful performance not only showcases the talent of second year NICA students but strings together the magnificent performance in a clever witty and politically inspired commentary on the state of the Arts."

- Patricia Di Risio, Stage Whispers

- **Myron My**, My Melbourne Arts



PETRICHOR

3RD YEAR SHOWCASE

October 2022

The Vault, Runaway Park - Melbourne Fringe

Curated by Martine Howard

For the first time in a long time, NICA students performed in the Melbourne Fringe Festival in their show PETRICHOR.

PETRICHOR is an electrifying cabaret inspired by the smell of earth after the rain and the golden blood of Greek Gods. The 3rd year students were assessed on their performance as part of their course learning.

With a venue capacity of 330, the cast reeled in crowds to surpass 80% venue capacity on the first night, and 60% on the second night.

Season: Two performances



PENUMBRA

CERTIFICATE IV SHOWING

October 2022

NICA Movement Studio

Directed by Hannah Trott and Benjamin Sheen

Created from a desire to explore shady characters and a world infiltrated by shadowy figures, our Certificate IV students invited their audiences on a journey as they travel through a night-time of bizarre and wonderful distortions. We were drawn into the peculiar and beautiful world they weaved.

Season: Three performances to staff, students and friends/family



CAN YOU HEAR US?

1ST YEAR ENSEMBLE PERFORMANCE

November 2022

NICA National Circus Centre

Directed by Benjamin Sheen and Coen Clarke

Ambitiously blending technology and playful circus this show began in the hallways, followed by a fun remixing of footage captured as a unique show introduction. Expertly operated by technology master Liam Jones, and devised with the students, the show unfolds the story of a gang of mimes who find their voice for the very first time.

Season: Three performances to staff, students and friends/family

View count: 227 web views



MADE TO MEASURE

3RD YEAR SHOWCASE

November 2022

NICA National Circus Centre

Our 2022 Bachelor graduates went out with a bang in Made to Measure, emceed by the infamous Valarie Hex (YUMMY) and curated by NICA's Creative Team. Sharpening their industry-ready acts with NICA's Artistic Consultants Katie Cawthorne, Kyall Shanks, Jess Love and Jess McCrindle, the production showcased the skills that each artist had honed and mastered over the course of their studies.

Season: Five performances

Live audience: 816

View count: 44 web views



“NICA's Made to Measure showcase was a spellbinding journey of suspenseful breath-holds and relief-filled celebrations.”

– **Mia Ferreira**, Australian Stage

“The quality and variety of the performances ensured every act was incredible and the audience was clearly disappointed when the night came to an end.”

– **Kieran McNamara**, Bohemian Rhapsody Social Club

“All of the performers demonstrated the effectiveness of their training and their readiness for the demands of the entertainment industry.”

– **Ruth Richter**, Stage Whispers

Image top: CAN YOU HEAR US? 1st Year Ensemble poster art. Design by Anais Stewart-Long and Tyson Wallent. Image bottom: NICA 1st Year student Tyson Wallant performing in CAN YOU HEAR US? Jeff Young Photography.

Image top: MADE TO MEASURE 3rd Year Showcase poster art. Rob Blackburn Photography. Image bottom: NICA 3rd Year student Josh Duncan performing in MADE TO MEASURE. Rob Blackburn Photography.



NICA Connects



Image: NICA graduate Grace Robins. Photographer Cameron Grant, Parenthsy

INDUSTRY CONNECTIONS & EXCHANGE



New Industry Partnerships

NICA Connects involves artist residencies, social circus outreach, alumni support, professional development, industry and community engagement and sector advocacy and leadership. Celebrating and connecting communities, industry and alumni.

In 2022 we launched a partnership with Gluttony to align a Work Integrated Learning program with our Third year Bachelor student curriculum. Supported by Martine Howard, Hannah Trott, Mark Douglass and Natalie Frijia, along with a few NICA alumni who were at Adelaide Fringe performing their own shows, the students created and tested a mock cabaret at one of the Adelaide venues (Ukiyo). Being immersed in the Fringe festival provided the students networking opportunities, exposure to current industry shows and experience with adapting their regular acts into new performance venues.

The program was of immense value to the students and inspired the idea to present one of their showcase acts at the 2022 Melbourne Fringe Festival in front of a ticketed audience. NICA alumni Tom Gorham and Cal Harris from Head First Acrobats graciously offered their knowledge, skills and new venue - The Vault, at Runaway Festival Park - as a testing ground for this project. Equal parts performance and education, the students gained an inside look at the entire production process, with a partnership with After Dark Theatre, who ran the technical elements of the park. They offered in-kind guidance on the technical elements of a Fringe production, including feedback sessions with students to help them refine their lighting and sound requirements, and prepare for the tech rehearsal.

We are thrilled with this addition to the higher education program and plan to continue into 2023.



Internships

CIRCFest: NICA sent three students to intern with Cluster Arts on the inaugural CIRCFest in April. The students were Emily White, Tristan St. John, and Gabriel Fenwick. Students applied through an EOI process, with the goal of learning about festival production and operations. They were each partnered with a venue at the festival, and were able to shadow stage managers, technicians, festival producers, artists, and experience live performances as well.

Mullum Circus Festival: In September, NICA sent four students to the Mullum Circus Festival to intern on various elements of production and site logistics. The students were Luca Trimboli, Alan Martin, Merlene Hutt, and Maya Davies. All students were selected from a competitive EOI process, with goal of learning about festival stage management, tech, and site work. They assisted with logistics for the training camp and shadowed professional circus stage managers and technicians during the festival, along with observed performances and participated in the training camp as well where time allowed.

Workshops

Canberra Circus Festival: NICA partnered with Warehouse Circus on their Youth Circus Training Camp and Canberra Circus Festival, which was held over the April school break. This is an immersive youth circus camp for advanced youth performers, to enhance skills development and training. They work together, learn from professional artists, and get to see professional circus shows at the same time. NICA sent up 2nd year coordinator Alex Gullan to lead workshops on acrobatics, give a talk about pathways to NICA and circus careers, and engage in a series of 'train the trainer' discussions, where trainers could learn from each other and continue developing their own practices. Workshop organisers said they could see stark differences in the students' acrobatic skills from the beginning of camp to their final showing.

Industry Engagement

- » Certificate IV and 1st Year students participate in a circus tent build with Gluttony on Tour and Karrayka.
- » Tickets to see Flying Fruit Flies' GIRLS WITH ALTITUDE at Bunjil Place offered to whole school.
- » Discussion forum on Victoria CaPT Funding, co-hosted by Theatre Network Australia and attended by 45 people whom actively contributed to the conversation.
- » Tickets to Melbourne Fringe shows by NICA alumni were offered to Certificate IV, 1st Year and 2nd Year students.
- » RADIAL Fringe with Back to Back Theatre offered the 3rd year students in PETRICHOR to perform in the film - Chelsea Hall, Michael McDonald, Linda Corazza, Zac Stephens, Grace Robins, Josh Duncan.
- » Workshop Acro-Jam with Gravity & Other Myths.
- » Backstage tour of Frankston Arts Centre and tickets to see Gravity & Other Myths' performance BACKBONE.

In-Kind Support

Making Tracks; Na Djinang Circus's troupe for First Nations artists, Making Tracks, visited NICA for an artist residency in September 2023. Visiting artists Ella Havelka, Johnny Brown, Lauren Begg, and Maggie Church-Kopp worked with NICA trainers (Nathan Jones & Mimi Goyette) to continue developing skills in acrobatics and aerials. This residency was part of a 6-week program Na Djinang organised, with the troupe also spending two weeks each at Women's Circus and Flying Fruit Flies Circus.

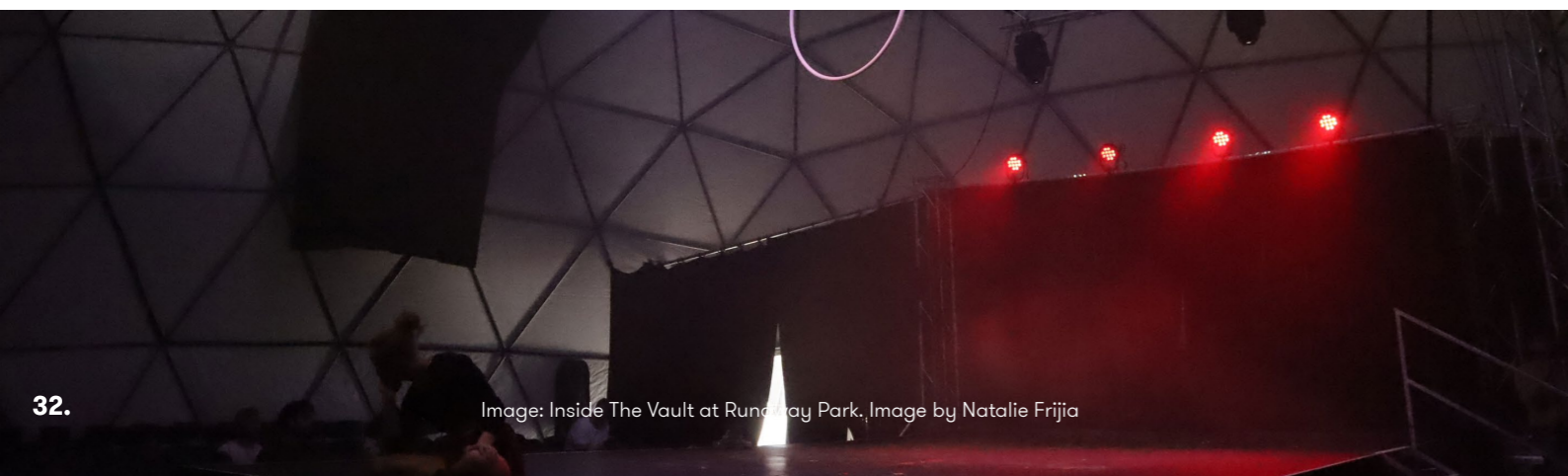


Image: Inside The Vault at Runaway Park, Image by Natalie Frijia



Social Circus project

Social Circus is how we connect with communities far and wide to increase the accessibility of circus arts at a non-professional level.

Circus arts is recognised for its ability to empower those that engage with it. It builds trust, increases confidence, encourages personal development, and social inclusion, and is a powerful form of self-expression. Social Circus is how we prioritise creating opportunities, so that more can experience the joy and benefits that circus can provide.

In 2022, NICA partnered with Sandfly Circus and Yiramalay Studio School to run two weeks of social circus programming in the Kimberley, WA remote community of Yiramalay. Together with the Yiramalay school, which enrolls around 60 Aboriginal students from across Australia, NICA ran a series of circus workshops and cultural exchanges with the children. The program was led by Andrea Ousley, who was assisted by current NICA students James Bartlett and Asha Colless, and members of Sandfly Circus. The workshops concluded in a showing of skills, learned, and developed, for the Yiramalay community.



Artists In Conversation

We were pleased to continue our Artist in Conversation initiative, which is designed to connect students with established artists within the circus arts industry. Spanning topics from circus specific-production skills, to reframing traditional 'traditional' circuses, to interdisciplinary practices, and exchanging fascinating tales from industry professionals. These sessions happen regularly throughout the year in the students' lunch break and are hugely impactful.

Cluster Arts; speaking about CIRCfest22.

Karina Schiller; discussing circus and accessibility.

Clare Batholomew; talking through creating her new show, The Anniversary.

Jonathan Morgan and Abbey Kelly; on circus with science.

Jamie Bretman; founding member of the Dummies Corp. speaking on Fringe and Edinburgh touring.

Renee Frigault; on circus, engineering, and astronaut training (the STEAM circus club).

Get Well Circus; talking about circus, film and chronic illness.

Nelson Smyles; NICA alumni sharing his professional life stories with Cirque Du Soleil.

Daniel Gorski; NICA alumni sharing his professional journey.

Pavel Kotov; Senior Casting and Artist Management Director, he is leading the team responsible for recruiting of artists for all new creations and existing shows of Cirque du Soleil Entertainment Group.

Marawa; NICA alumni sharing her professional life stories.

Gravity & Other Myths; discuss how they create work and work in ensembles. Also leading an Acro Jam with full school attendance.

Monique Orton; talking about industry-relevant audio technology and experience working in theatres.

Graduate Destinations

Where in the world are our graduates?



United Kingdom



Sam Daly: performing in many cabarets, including *Shake It 2022 Adelaide Fringe*. (location: Adelaide & Melbourne)



Alannah Hill: performed with After Dark Theatre's *Barbaroi*, as well as in corporate acts and cabarets. Now in London performing cabaret spots with *Head First Acrobats*. (location: Adelaide & London)



Chelsea Hall: performing with Circa as a core ensemble member and currently on tour with *Shaun The Sheep* in Singapore. (location: Brisbane & Singapore)



Chris Higgins: performed with Red Canvas Production's *Suitcase Circus*, as well as in corporate acts and cabarets, including Chadstone Shopping Centre's *Blanc Noir*. (location: Melbourne & Regional Victoria)



Grace Robins: toured with Statera Circus and their production of *BOOP!* (location: Adelaide & Regional New South Wales)



Lily Akers: performed at Fish Creek Carnival's New Years Eve show, and is teaching circus in Leongatha, Victoria. (location: Regional Victoria)



Linda Corazza: artist-in-residence at Legs on the Wall in Sydney, with a new ensemble show called *Absurdi-Tea*, show to premier June 2023 at Gasworks Theatre in Melbourne. (location: Sydney & Melbourne)



Michael McDonald: artist-in-residence at Legs on the Wall in Sydney, with a new ensemble show called *Absurdi-Tea*, show to premier June 2023 at Gasworks Theatre in Melbourne. (location: Sydney & Melbourne)



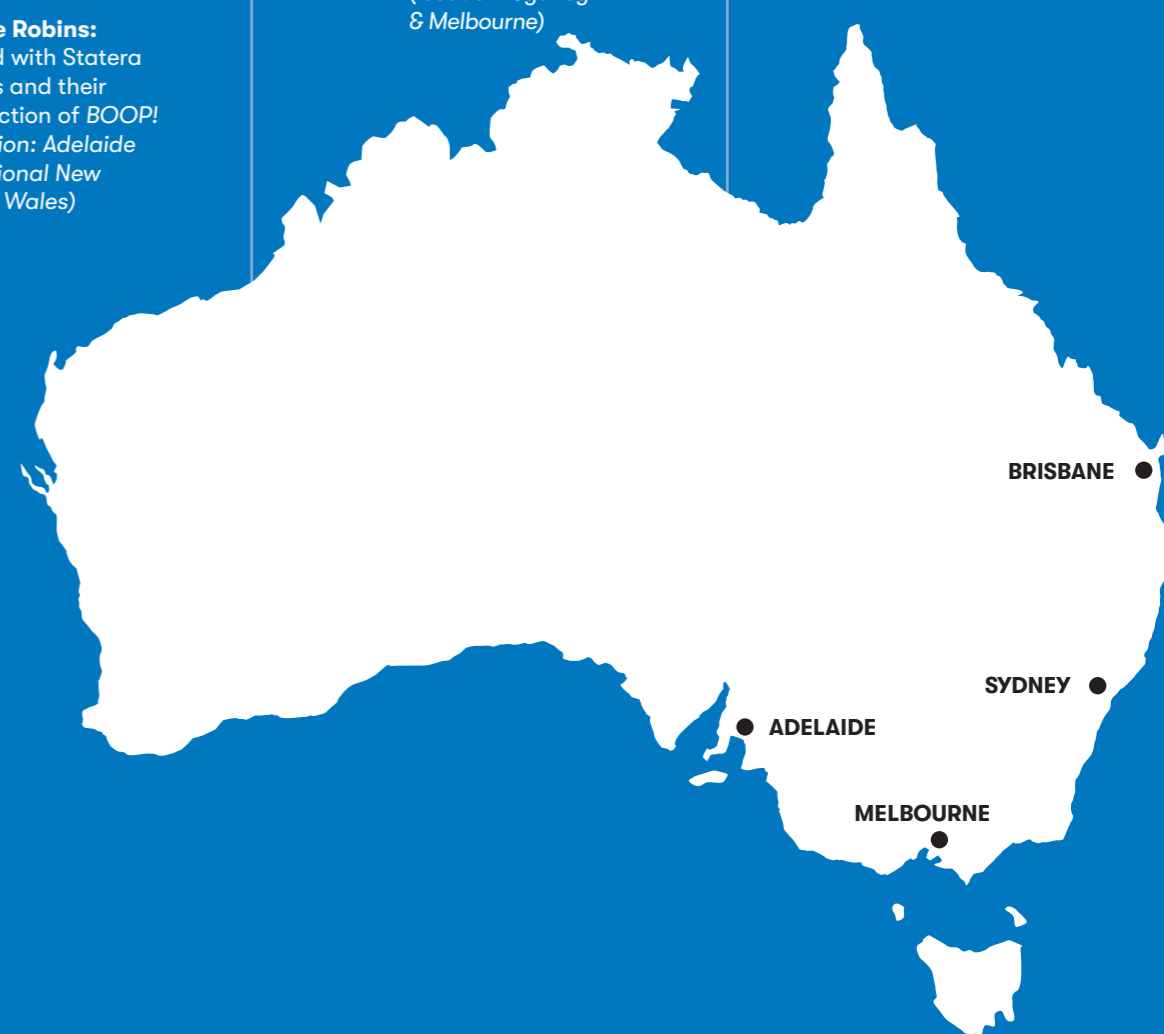
Rindi Harradine: performed with After Dark Theatre's *Barbaroi*, artist-in-residence at Legs on the Wall in Sydney, with a new ensemble show called *Absurdi-Tea*, show to premier June 2023 at Gasworks Theatre in Melbourne. She will perform in *Go/No Go* at La Muma Theatre in September 2023. (location: Sydney, Adelaide & Melbourne)

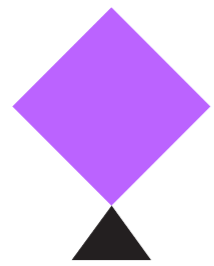


Sophie Bohlsen: artist-in-residence at Legs on the Wall in Sydney, with a new ensemble show called *Absurdi-Tea*, show to premier June 2023 at Gasworks Theatre in Melbourne. (location: Sydney & Melbourne)



Zac Stephens: Performing with Circa as a core ensemble member. (location: Brisbane)





NICA
Rec



Image captured by Julian Meehan

NICA REC PROGRAMS

Following two unpredictable years, the start of 2022 was looking exciting for NICA Rec with the January calendar filled with holiday program bookings from many of Melbourne’s premium OSH providers as well as NICA’s own children’s programs. With the emergence of another strain of COVID-19, we were once again forced to close NICA’s recreation programs in the interests of public and student safety. After a delay to the start of term 1 Rec classes, it was pleasing to welcome back our community of recreational students, who were keen and ready to train!

Summary of attendance 2022

Program	Sessions delivered	Attendance
Holiday Program	89	894
Come & Try Circus Day	35	273
Term Classes	844	6211
Online Classes	17	85
	985	7463

**not included – Open and Alumni training visits and private tuitions.*

NICA REC CIRCUS TRAINERS

The NICA Rec business offers employment opportunities to current students, NICA alumni and other circus professionals.

Casual circus trainers delivered 6864 hours of recreational classes across 39 weeks in 2022.

Teaching staff in 2022 was made up of:
 56% NICA Students
 28% NICA Alumni
 16% Circus Professionals

WORKSHOP GROUPS

NICA Rec delivers unique circus experiences to the community having engaged with the following commercial and community organisations throughout 2022 - REA Group, (Y)our Fest, The Dance Company, Camp Quality, the Stonnington Roola Boola Children’s Festival, TeamKids, Gisborne Dance Academy, Woodleigh School, Hunter School for the Performing Arts (NSW), Gym4Me, the King David School and The Mirabel Foundation for children orphaned or abandoned due to their parents’ illicit drug use.

Each of these organisations had objectives and goals for the outcome of their engagement, which ranged from challenging their staff and placing them out of



their comfort zones (REA Group), building connections, friendships, and trust (Mirabel Foundation), introducing new physical skills, or simply having fun in a community setting. NICA staff develop individualised programs to address the goals of each event. Through circus games and skills sharing, participants are able to engage in controlled risk-taking activities within a supportive and encouraging environment which, in turn, teaches boundaries, trust and teamwork.

VENUE HIRE AND COMMUNITY ENGAGEMENT

NICA engages with the wider community by hiring its studios to local arts and community organisations such as Melbourne Fringe, JuggleLab Community Juggling Group, Miss Gingers Dance School and masterclasses by professional tap dance teachers, bringing a new audience through NICA’s doors.

The Sidney Myer Studio was booked on the evening of Friday 14 October by Melbourne Fringe and Back 2 Back Theatre to shoot a community film celebrating 40 years of Fringe and highlighting the City of Stonnington. NICA 3rd year students were invited to participate and were filmed performing within a unique radial camera track capturing 360-degree images of the artists.

Our commercial arm continues to seek new opportunities to be the venue of choice as the host of local and national events. In July 2022 NICA hosted the first Victorian Bend the Air circus competition bringing competitors from around Victoria and interstate. Through events such as this we want to build NICA’s profile as Australia’s premier circus training institute.

BEND THE AIR

NICA hosted the Bend the Air circus competition on Friday 1 and Saturday 2 July in the National Circus Centre. This event saw competitors from 22 different circus and acrobatic schools from Victoria and interstate, compete for a place in the national finals on the Gold Coast in January 2023. Bend the Air will return to NICA in June/July 2023. We hope to build on this relationship to increase NICA’s visibility interstate and raise awareness for NICA’s Certificate IV and Bachelor programs.

Bend The Air, was developed to provide an opportunity for emerging young artists to showcase their talent and to highlight their individuality, artistic expression and



entertainment value. Bend The Air is centred around 3 main categories - Aerial Addicts, Acro Fanatics and Circus Freaks. Each category then offers sections based on skill level and/or age group.

NICA was incredibly proud of the competitors representing NICA and the stunning pieces they presented on stage.

- Taleisha (Cert IV) and former student Charli Meath who went on to the National Championship.
- Lauren, Imogen and Nina (Aerial Teens Lvl 2/3)
- Suraya (Aerial Creative & Technique). and
- Axle, Paige and Indie (Teen Circus Dynamics)

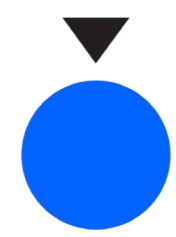
YOUTH CIRCUS FINALE ‘CIRCUS ROCKS!’

After an absence from performing in front of a live audience since 2019, NICA Rec kids rocked it out in the National Circus Centre at the Youth Circus Finale on Saturday 10 December, 2022. Drawing on the energy and strong beats of rock music classics, we celebrated the strength and resilience of our young participants and presented 2 unique shows to 550 enthusiastic family and friends. In all, 13 classes participated (172 students), working with their circus trainers to devise class acts featuring their own individual talents and skills.

Each show highlighted the talented students of the 2022 Teen Tumbling and Acrobatics and Teen Circus Dynamics classes. A number of these talented teens auditioned for entry into the Bachelor of Circus Arts program in 2023 and we are thrilled that 4 students were successful in their auditions and will enter their first year of full-time training in January 2023.

NICA Rec is proud to present this wonderful celebration of family friendly circus as the final event of the NICA calendar year.





NICA Represents



Image: RAVEN MAD in Prahran Square. Photography by Rob Blackburn

Emerging from two years of uncertainty, NICA Represents saw a rapid rise in alumni and artists being employed within commercial activity across the hospitality, events and tourism sectors. Artists were engaged across a varied array of employment opportunities ranging from corporate events, birthday parties, holiday celebrations, brand activations and casting into circus shows.

SPECIAL EVENTS

Within weeks of the new year, NICA Represents began several ambitious projects, including an inaugural engagement with the City of Melbourne's Moomba Festival. 31 NICA Represents artists were employed over three days and across two performance activation sites during the festival, delighting an audience number totaling over 1.3 million in person, and reaching well beyond that digitally and on broadcast.

Other highlights were Stokehouse St Kilda's celebration of Oakes Day for the Melbourne Cup Carnival and seeing NICA Represents artists greet guests on arrival with an aerial display at the iconic St Kilda restaurant. Multiple themed-nightclub events took place across Melbourne for late night audiences with our artists performing stage acts from hula hoops, handstands, contortion, and acrobatics. Everything from deep house music club nights to Alice in Wonderland for adults, Masquerade themes and the 80's Tina Turner Tribute show. The regular event on the November calendar, Assumption College's Rurban Festival had our artists employed as roving entertainers across their three day long festival.

December was filled with acrobatic and juggling elves, giant angels on stilts, hula hooping candy canes, foot juggling Christmas presents and bubble blowing Christmas fairies. Events were held throughout the City of Stonnington's Como House and Central Park Malvern's Christmas carols as well as Prahran Square's Christmas activation. NICA Represents also presented a Christmas Eve special at Melbourne Town Hall, presenting Jamie Bretman's sold out show, Trash Test Dummies along with other artists engaging audiences throughout the day.

Additionally, there was a sharp rise in long term contracts as alumni and artists were employed in large scale shows that toured both nationally and internationally in 2022 and into 2023. Some of these included:

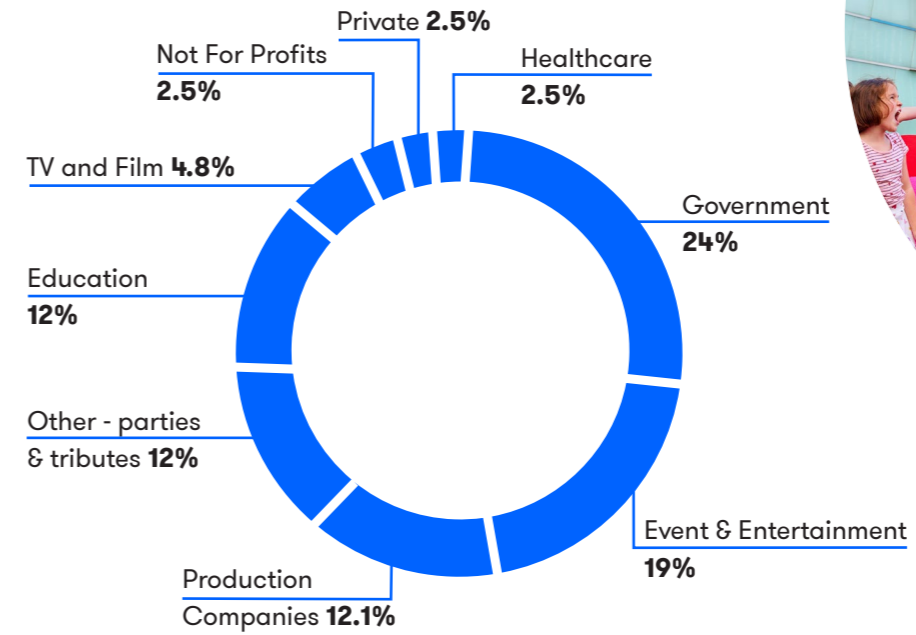
- Michael Cassel Group - *Harry Potter and The Cursed Child*
- Peter Rix Management - *Velvet Rewired* and *L'Hotel*
- Celebrity Cruises Inc (Florida, USA), *Celebrity Edge Vessel*
- Southeast Phoenix Basketball - *Birdman*

RAVEN' MAD

NICA Represents' ambitions for realising a vision to employ independent artists in an outdoor, COVID-responsive environment, was manifested in *Raven' Mad*, a project supported by The City of Stonnington in the 2020 and 2021 Arts and Cultural Grants funding rounds. Directed by Mike Finch (Artistic Director Circus Oz 1997-2015), designed by Emily Barrie (Moomba, Rawcus Theatre & Illbjerri Theatre Company) and originally conceived by Melenie Stevenson, *Raven' Mad* was presented in Prahran Square over April Fool's Day weekend and premiered in the 2022 Melbourne International Comedy Festival.

The show celebrated the incredible skills of NICA alumni and starred some of Australia's award-winning and internationally seasoned circus talent including Tara Silcock, Hannah Richards, Joshua Phillips, Jarred Dewey, Olivia Porter and Tully Fedorowjtsch. This free, open-air, family-friendly work was enjoyed by over 1,300 people visiting the area and provided a commercially viable touring option. The work activated public space and provided timely outdoor entertainment within the state and will continue to into the future by driving visibility to NICA.

CLIENT SECTOR REPORT



Images: NICA alumni Emily Loe (left) and Josie Wardrope (right) performing on MOOMBA float. Photo by Hwa Goh.



Image top: NICA Represents artists performing at Docklands. Image provided by City of Melbourne.
Image mid: NICA Represents artist performing at Christmas carols in the park. Image provided by City of Stonnington.
Image bottom: NICA Represents artists performing in RAVEN MAD in Prahran Square. Photo by Rob Blackburn.

THE ARTIST RESIDENCY PROGRAM

Born from the necessity of creating work opportunities for circus and performing artists in lockdown, NICA embarked on a new initiative - a one year Residency program in partnership with Geelong Arts Centre, Theatre Network Australia, Frankston Arts Centre, Cluster Arts and the Melbourne Fringe Festival. This project was designed to encourage the circus industry to get back onto stages and resulted in 23 independent circus and physical theatre artists having the opportunity to research their practice, and create and present new work. We were thrilled to provide presentation opportunities, support creative development, and facilitate market development and networking opportunities for artists, presenters, and producers at NICA.

The following artists were successful:

- **Winter Chapman** – developing SIGNAL, a synesthetic, interdisciplinary approach to creation and performance.
- **Charlotte Lynch** – researching the influence of circus and clowning on the Victorian & Australian Drag Scene.
- **Mitch Jones** – developing THE AESTHETICS OF EVIL, a work inspired by the life and work of celebrated French poet, thief and gay icon, Jean Genet.
- **Bridie Hooper** – presenting INGRESS, a 50-minute, one woman circus show influenced by physical theatre and dance, featuring a collaboration by fashion designer, Gail Sorronda.
- **Sam Aldham** and **Josie Wardrope** – developing the Travelling Truck Farm show, directed by Malia Walsh using a fully integrated mobile truck. (To be developed in 2023)

Kicking off the program in July, Winter Chapman developed new work, SIGNAL - a synesthetic, interdisciplinary approach to creation and performance. Debra Batton (independent Circus Director) provided artistic mentorship and Winter presented an in-development showing with artists Harlow Carey and Aleshanee Kelso at the end of her process, to an audience of invited guests at NICA.

Over a one-week period in August, Charlotte Lynch researched the influence of circus and clowning on the Victorian & Australian Drag Scene. Meredith Kitchen

(Associate Director South Australian Circus Centre) was appointed as her mentor as part of the program. Charlotte presented her research findings at the end of her process to both a live and digital audience via zoom.

In September, Mitch Jones developed THE AESTHETICS OF EVIL - inspired by the life and work of celebrated French poet, thief and gay icon, Jean Genet. Over a two-week period, Mitch worked with artistic mentor, Rinske Ginsberg and Associate Director Masha Terentieva to develop the work. Performers from various artistic backgrounds were involved and included Melissa Tan, Hilton Denis, Solomon River Sage, Nikki Tarling and NICA Alumni Ela Bartilomo.

As part of the 2022 Melbourne Fringe Festival in October, Bridie Hooper presented INGRESS – a 50-minute, one woman circus show influenced by physical theatre and dance, featuring a collaboration by fashion designer, Gail Sorronda and lighting designer Jason Glenwright. INGRESS was inspired by the Greek myth of psyche which provoked the central question of INGRESS: if you cannot die, how do you live? This season saw a continued success, seeing the work nominated for three awards, including Best Circus, Spirit of Fringe and winning the inaugural West Australian Touring Award. Bridie will present the work in Perth as part of Fringe World festival in either the 2023 or 2024 festivals.

THE FUTURE

The future looks bright – in one of NICA's most ambitious projects to date, October 2022 saw NICA Represents secure \$150,000 from the Australia Council of the Arts to become a Circus Hub and National and International marketplace for Circus and Physical Theatre for the 2023 Melbourne Fringe Festival. NICA will formally partner with the Melbourne Fringe Festival and the City of Stonnington as part of the program. The hub will take place in October 2023 over a two and a half week period and will see NICA's space transform into multiple performance spaces, programming NICA alumni and other artists' work for presentation. National and International delegates will converge into NICA to view the works and take part in conversations, workshops, and performances across the program. Wider audiences will attend NICA as programming will range from children and their families through to adult entertainment, bringing new audiences in to experience our venue and learn what we have to offer.



Image: Bridie Hooper performing INGRESS at NICA. Photo by Hwa Goh.



PARTNER ORGANISATIONS

In 2022 NICA's accredited dance and musical theatre courses continued to exceed expectations throughout continued interruptions in the first part of the year. With 131 students enrolled across Certificate II through to Diploma courses, we had 38 students complete Certificate II in Dance, 44 complete Certificate III in Dance, 18 complete Certificate IV in Dance, 12 complete Certificate IV in Musical Theatre, five complete the Diploma of Musical Theatre and two complete the Diploma of Dance (Elite Performance).

NICA's auspicious vocational education programs in Dance & Musical Theatre continue to be highly successful, with strong connections to industry and student engagement throughout 2022.

Graduate outcomes were extremely high, with both new and old alumni continuing to secure work across the performing arts field in musicals, theatre companies, cruise lines and corporate and dance events. It was wonderful to see live performance taking the world by storm once again after some challenging years.



Images provided by Spectrum Dance Studios.

Patrick Studio of the Arts

Both Patrick Studio of the Arts (PSA) and Spectrum Dance Studios had successful student performances throughout the year. Including a collaborative performance with PSA and NICA 3rd year students and alumni in the European-inspired show Cabaret DownUnder, which showcased the brilliant potential of Prahran as an Arts Precinct and the existing high-quality education and training institutes already established here. Among many special guests were prominent figures and politicians, with all performances welcoming large, enthusiastic crowds.

Patrick School of the Arts focuses on each student's individual journey into the performing arts field and sets out to foster innovation, creativity, hard work and discipline in a supportive and inspiring environment. Technical and artistic training is matched to the educational needs of each student to ensure a balanced learning environment for both mind and body and the studio employs a range of high-calibre industry professionals to train, choreograph and inspire students and begin their journey into the industry through current high-level connections. Hard work and dedication to the arts are supported by a great mentoring program and ongoing career guidance with numerous opportunities to work with current professionals that seamlessly bridges the gap between training and starting your career in industry.

Many PSA graduates were able to obtain work in the industry including ensemble roles in the stage productions of Miss Saigon (Australian Tour), Mary Poppins, Harry Potter (Melbourne), Hamilton, Wicked, Moulin Rouge (Australian Tour), Beauty and the Beast, and the lead role in Joseph and the Amazing Technicolour Dreamcoat. Graduates have also picked up corporate and commercial work with Virgin Australia (choreography), Regent Seven Seas, Oceania Cruises, Royal Caribbean Cruises and Dracula's Cabaret.

Spectrum Dance Studios

In the realm of dance and the performing arts, our graduates have soared to new heights, leaving an indelible mark on the stage and captivating audiences worldwide. Their boundless talent, technical proficiency, and emotive storytelling have transcended boundaries, illuminating the power of art to move, inspire, and transform lives.

From Cruise Ships to contemporary dance, our graduate students have embraced diverse styles, seamlessly merging tradition with innovation. Their performances have graced renowned theatres, festivals, and esteemed platforms, earning them accolades, critical acclaim, and the admiration of their peers. Through their extraordinary artistry, they have touched hearts and stirred emotions, leaving lasting impressions on those fortunate enough to witness their brilliance.

Beyond their captivating performances, our graduate students have also exhibited exceptional creativity and artistic leadership. They have assisted choreographers and performed in breathtaking works.

In addition to their artistic accomplishments, our graduate students have demonstrated remarkable resilience, adaptability, and collaboration. They have embraced challenges as opportunities for growth, fearlessly exploring new avenues of expression and expanding their artistic horizons. Their unwavering dedication, disciplined work ethic, and unwavering support for their peers have fostered a vibrant and nurturing artistic community within our school.

Spectrum Dance graduates have already begun to leave an indelible mark on the world stage, seizing opportunities with Princess Cruise Ships, Norwegian Cruise Ships, Phoenix Flames Cheerleading, AFG grand final, Dancer Mystique magic and Illusion, among many others. The dedicated faculty and staff are extremely proud of their success after a disruptive few years in the performing arts industry.





Flying Fruit Fly Circus

In 2022 there were nine enrolments in the Certificate III in Circus Arts program, with five new students starting their two-year journey and four continuing students successfully completing the qualification.

Certificate III students enjoyed a number of significant performance opportunities; six students toured throughout regional Australia and then to the Arts Centre Melbourne with the show *Girls With Altitude*, and the graduating students produced a showcase of their own self-devised numbers in the annual Borderville Festival. All students studied broad comedy and slapstick with local artist Alyce Fisher and presented the resulting sketch-based work in our end of term *Deckchair Cabaret*.

In 2023 The Flying Fruit Fly Circus and Wodonga Senior Secondary College will continue to deliver the Certificate III program to young circus artists under the umbrella of NICA's auspice arrangements, with a shift of focus toward school years 10 and 11, enabling students to enter Year 12 with the Certificate III already complete.



WE ARE NICA 2022



NICA Board

CHAIR
Professor Chris Pilgrim

DIRECTOR
Andrew Kong

DIRECTOR
Michael O'Shea

SECRETARY
Emma Lincoln

NICA Executive

NICA DIRECTOR
Simona Jobbagy

OPERATIONS MANAGER — Human Resources
Emily O'Connor

OPERATIONS MANAGER — Facilities & Resources
Sonya Curry

OPERATIONS MANAGER — Commercial
Paula McKaskill

EXECUTIVE OFFICER
Lourdes Sanchez Guerrero (until August)

EXECUTIVE OFFICER
Josephine Byrt (from August)

SENIOR FINANCE OFFICER
Faye Stathakis

NICA Performs

PRODUCTION MANAGER
Scott Grayland

DIGITAL TECHNOLOGIES COORDINATOR
Kaleb Hawkins

RIGGER
Ryan Taplin

NICA Represents

NICA REPRESENTS AGENT
Melenie Stevenson

NICA REPRESENTS ADMIN ASSISTANT
Samual Boyd (from September)

NICA Connects

ALUMNI, INDUSTRY & COMMUNITY ENGAGEMENT
COORDINATOR
Natalie Frijia

NICA Marketing

MARKETING & COMMUNICATIONS MANAGER
Karen Leskiw (from August)

MARKETING & COMMUNICATIONS MANAGER
Sophia Watson (until August)

MARKETING & COMMUNICATIONS COORDINATOR
Halina Powierza (from December)

MARKETING & COMMUNICATIONS COORDINATOR
Karen Leskiw (until August)

ONLINE ENGAGEMENT COORDINATOR
Ally Kilpatrick (until August)

NICA Admin

SENIOR ADMINISTRATION COORDINATOR
James Hazeldine (until March)
Anne Young (from July)

NICA RECREATION ADMIN ASSISTANT
Felicity Dennis

DANCE ADMINISTRATION ASSISTANT
Jenny Vanderhorst

ADMINISTRATION ASSISTANTS
John Martin
Sebastien Pasche
Anne Young (until July)

NICA Ed

HEAD OF CIRCUS STUDIES
James Brown

SENIOR EDUCATOR - ACADEMIC
Tegan Carmichael

PERFORMANCE STUDIES COORDINATOR
Benjamin Sheen

3RD YEAR COORDINATOR
Martine Howard

2ND YEAR COORDINATOR
Alexander Gullan

1ST YEAR COORDINATOR
Emily Hughes

CERTIFICATE IV COORDINATOR
Hannah Trott

DANCE TEACHER
Chimene Steele-Prior (until March)
Linda Sastradipradja (from March)

PATRICK STUDIOS AUSTRALIA DANCE
COORDINATOR
Merryn Tierney

Circus Teachers

Earl Shatford
Gang (Charlie) Cheng
Ludwig Schukin
Rong Lu
Vasily Ivanov
Helene Embling
Jon Griffingham
Mark Douglass
Mireille (Mimi) Goyette
Siarhei (Serge)Sharapayeu

Sessional Circus Trainers

Amy Nightingale-Olsen
Bede Nash
Brett Franzi
Felicia O'Brien
Hamish Smithers
Jess Love
Jessica McCrindle
Mark Graham
Nathan Jones
Sarah Gray
Skip Walker-Milne
Soliana Ersie
Staniforth Ricketson

Circus Supervisor

Kyle Raftery

Specialist Teachers

ANATOMY & PHYSIOLOGY (HE)
Dr. David Munro

ANATOMY (VE)
Kate Nelson

BUSINESS STUDIES
John Paul Fischbach
Mark Douglass

CIRCUS HISTORY (HE)
Antonella Casella

MUSIC STUDIES
Carl Polke & George Papanicolaou

NICA Medical

SPORTS DOCTOR & GP
Dr Kathy Yu
Dr Nick Hudson

HEAD PHYSIOTHERAPIST
Dr David Munro

PHYSIOTHERAPISTS AND S&C COACHES
Cat King
Jessica Frydenberg
Sara Hasani



Image: NICA student Michael McDonald performing in the 3rd Year Ensemble ECLIPSE. Rob Blackburn Photography

SUPPORTERS



Australian Government

The National Institute of Circus Arts (NICA) is supported by the Australian Government. It also has a number of partners who support the organisation in various ways. We would like to acknowledge the continuing support of the following companies and entities.



Australian Government

Department of Infrastructure, Transport,
Regional Development and Communications
Office for the Arts



City of
STONNINGTON



NICA also thanks the **Urquart Charitable Fund** for their generous support in 2022 and the donations received through our online fundraising appeal



Image: NICA students performing in the 3rd Year Ensemble ECLIPSE. Rob Blackburn Photography

FINANCE & OPERATIONS REPORT

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED
ABN 80 084 913 235

REPORT OF OPERATIONS FOR THE YEAR ENDED 31 DECEMBER 2022

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 and Higher Education. Remuneration of the responsible Minister is disclosed in the State's Annual Financial Report. Other relevant interests are declared in the Register of Members interests which is completed by each member of the Parliament. The Minister responsible for the portfolio that funds NICA, is the Hon. Paul Fletcher, Minister for Communications, Urban Infrastructure, Cities and the Arts.

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 (ARTS8).

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 programs are the Certificate IV in Circus Arts, and a three year Bachelor Degree in Circus Arts, 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.

NICA also has a talent agency, NICA Represents, which connects NICA graduates to employment opportunity locally and internationally.

In 2022 NICA celebrated its 21st birthday, marking two wonderful decades of world-class training, innovation, research, and development. To mark the occasion, NICA hosted an immersive exhibition that features past shows, historical photos, and a tribute to Mr Guang Rong Lu OAM, former Head of Circus Studies, for his pivotal contribution towards NICA. In December, NICA hosted a Gala Night to thank our donors and key stakeholders who have helped us make the extraordinary world of circus arts a professional reality.

NICA's commercial offerings, private events and recreational classes remain in demand and well-attended throughout 2022. Over 10,000 participants of all ages (from 5 years to adults) participated in short courses, holiday programs and workshops during the year.

NICA's highlights in 2022 include:

1. NICA's rebranding, including a new website, signage and merchandise was finalised in early April.
2. In February, The Urquhart Foundation donated \$15,000 towards student internships and other industry immersive projects, which are part of NICA's Work Integrated Learning (WIL) strategy.
3. The third year students attended the Adelaide Fringe Festival, where they performed and participated in WIL activities with the festival organisers.
4. Four student interns and two staff attended the Mullum Circus festival in work integrated learning placements focused on festival production and technology.
5. NICA hosted the Making Tracks Residency. Making Tracks is a First Nations-led growth and development program providing Aboriginal and Torres Strait Islander people with professional circus arts training. They were in residence at NICA for two weeks.
6. In June, the 3rd year students presented their ensemble show titled 'Eclipse' which was well received by audiences over 6 successful shows.
7. On August 9th, NICA director, Simona Jobbagy, participated in a round table conversation with Minister for the Arts, Hon Tony Burke, discussing the National Cultural Strategy.

8. During the week of 21st August, NICA director Simona Jobbagy, James Brown (head of Circus Studies), Tegan Carmichael (Senior Educator Academic), and Martine Howard (3rd year coordinator) participated in an Arts8, Indigenous PD project funded by the federal government.

This project was supposed to take place in 2020, but was put on hold due to COVID. Organised by NAISDA CEO, Kim Walker, the project titled Yagunda Barbindu, took place on Darkinjung Land (where NAISDA is situated), and had the following objectives:

- To learn about and understand the concept of Indigenous Knowings
- To understand how Indigenous Knowings impacts our practice as creative arts practitioners and leaders of arts training Institutes
- To explore our vulnerabilities personally and institutionally to ensure rigorous culturally appropriate practice in the most effective and creative ways
- Embedding Indigenous culture in our curriculum
- Engaging with Indigenous communities

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED
ABN 80 084 913 235

REPORT OF OPERATIONS FOR THE YEAR ENDED 31 December 2022 (continued)

9. In September NICA's 2nd year students presented a successful ensemble show titled "Circonoclastm". The show received positive reviews by media and arts critics, including The Age.

10. NICA was awarded \$80,000 by the Australia Council for the Arts to implement a new residency program in partnership with Geelong Arts Centre, Theatre Network Australia, Frankston Arts Centre and Cluster Arts, which in 2022 will give 23 independent circus and physical theatre artists the opportunity to research their practice and create and present new work.

11. September 12th, NICA presented "Ingress" as part of the Melbourne Fringe. The show was created and performed by NICA resident, Bridie Hooper, who won the "Best Touring Show" award at the Fringe festival.

12. On September 29th, NICA director attended dinner with Arts Minister, Hon Tony Burke and other leaders of Performing Arts organizations to discuss the last stages of the National Cultural Policy development.

13. Our 3rd year students performed at the Melbourne Fringe Festival, in a show titled "Petrichor", curated by the 3rd year coordinator, Martine Howard. They ended the year with the Graduation Showcase 'Made to Measure'.

14. In December, NICA hosted a Gala event, celebrating 21 years of NICA, with a tribute to Mr Guang Rong Lu AOM, inaugural head of Circus Studies, and the publication of a book to mark this anniversary.

NICA wishes to express gratitude to the Chair of the Board, Professor Chris Pilgrim, the Board Directors and Company Secretary for their contribution and support during 2022.

NICA wishes to thank the support of the Saunders family and the Urquhart Charitable Fund for their donations towards NICA's projects and NICA's Student Hardship Fund. NICA also wants to express its gratitude for the donations received through 'Give Now' Portal.

NICA acknowledges the support from the Federal Government through the Department of Communications, Urban Infrastructure, Cities 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. With travel restrictions eased in 2022, the last portion of the funding (\$75,000), which we were unable to use during COVID, was used towards new equipment and a show director.

NICA's Future

In July 2016, 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 12 months extension was granted for 2022-2023, with a multi-year agreement to be entered into in early 2023. In preparation for this, the Arts8 committee engaged a consultant to develop a Reporting Framework Document and an Arts8 Funding proposal for submission to the government prior to entering into new funding agreements. The purpose of these documents is to request the review of the reporting model (frequency and number of KPIs) as well as to request additional funding to alleviate the impact of the efficiency dividend requirements.

Administrative Structure

Directors (Non-executive)

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

Prof. Chris Pilgrim - Chair

Mr Michael O'Shea

Mr Andrew Kong

NICA Director

Mrs Simona Jobbagy

Company Secretary

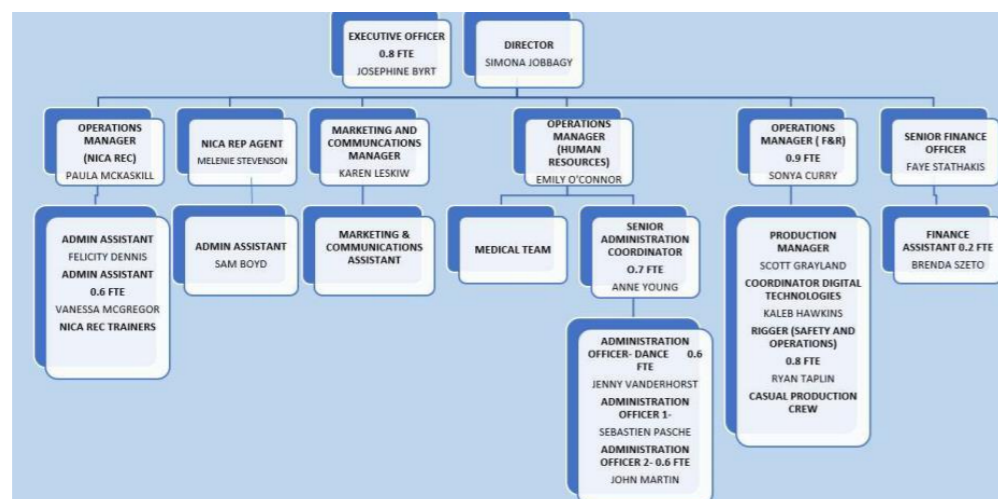
Ms Emma Lincoln

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED
ABN 80 084 913 235

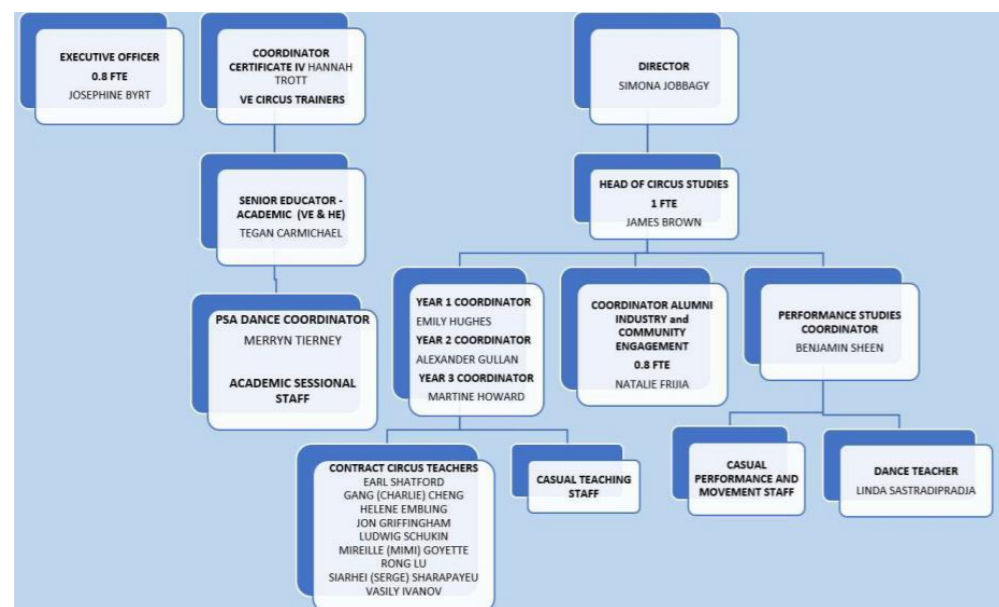
REPORT OF OPERATIONS FOR THE YEAR ENDED 31 December 2022 (continued)

Administrative Structure

Administration organisational chart



Academic Organisational Chart



Workforce Data

	2022				2021			
	Full Time	Part Time	Casual *	Total	Full Time	Part Time	Casual *	Total
Male	8	11	66	85	11	2	31	44
Female	15	7	57	79	12	3	40	55
Total	23	18	123	164	23	5	71	99

*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.

61 students participated in the core elite programs of NICA in 2022 (2021: 87 students).
 138 students participated in the dance and musical theatre programs of NICA in 2022 (2021: 182 students).

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED
ABN 80 084 913 235

REPORT OF OPERATIONS FOR THE YEAR ENDED 31 December 2022 (continued)

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 2022 under the Freedom of Information Act (Vic, 1982) (2021: nil).

Whistleblowers Protection

The Company complies with the policies and procedures in relation to the protections provided under the *Public Interest Disclosure Act 2012*. The Company received no applications in 2022 (2021: nil).

Operating Performance and Financial Position

	2021 \$000	2022 \$000
Revenue	5,704	5,103
Expenses	(5,358)	(6,734)
Net Result	346	(1,631)
Assets	6,532	5,984
Liabilities	1,193	2,275
Equity	5,339	3,709

Operational and Budgetary Objectives

The Company's operational and budgetary plans and objectives for 2022 were consistent with the Company's objectives as stated in the Director's report. However, NICA still closed the year in a strong financial position.

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.

Audit Committee

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

[Signature]

Chair of the Board
 Prof. Chris Pilgrim

Date Signed: 12/04/2023
 Melbourne

[Signature]

Director
 Mr Michael O'Shea

Date Signed: 12/04/2023
 Melbourne

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 2022. 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. Chris Pilgrim - Chair
 Experience: Deputy Vice-Chancellor (Pathways and Vocational Education)

Name: Mr Michael O'Shea
 Experience: Chief Financial Officer

Name: Mr Andrew Kong
 Experience: PVC & Chief Executive (VET) Acting

Company Secretary:

Ms Emma Lincoln

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

As a result of the sale of the Prahran campus to the Victorian Government, NICA will be required to pay commercial rent starting December, 2022, as well as outgoing costs. These are \$485,000 plus GST for the rent, and approximately \$100,000 for outgoing costs. This will place NICA in a deficit financial position for future years.

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.

Likely Developments and Expected Results of Operations

The Company will continue to pursue its stated objectives to increase profitability. The Company will continue to explore ways of reducing expenditure to improve and enhance efficiency.

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; and
- 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.

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.

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED
ABN 80 084 913 235

DIRECTORS' REPORT (continued)

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.

Meetings of Directors

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

	Number Eligible to Attend	Number Attended
Prof. Chris Pilgrim	3	3
Mr Michael David O'Shea	3	3
Mr Andrew Kong	3	3

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.

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



Chair of the Board
 Prof. Chris Pilgrim

Date Signed: 12/04/2023
 Melbourne



Director
 Mr Michael O'Shea

Date Signed: 12/04/2023
 Melbourne

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 9 to 27:
 - (a) complies with Australian Accounting Standards as detailed in Note 2 to the financial statements and the *Australian Charities and Not-for-Profits Commission Act 2012*, and
 - (b) complies with section 47 of the *Swinburne University of Technology Act 2010* (as amended), Standing Direction 5.2 of the Victorian Assistant Treasurer under the *Financial Management Act 1994*, and the Accounting Standards, and
 - (c) gives a true and fair view of the Company's financial position as at 31 December 2022 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 solvency declaration be approved and the Chair or any other director be authorised to sign these.

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



Chair of the Board
Prof. Chris Pilgrim

Date Signed: 12/ 04/2023
Melbourne



Director
Mr Michael O'Shea

Date Signed: 12/ 04/2023
Melbourne



Auditor-General's Independence Declaration

To the Board, the National Institute of Circus Arts Limited

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 2022, 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
 3 May 2023

Charlotte Jeffries
as delegate for the Auditor-General of Victoria

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED
ABN 80 084 913 235

INCOME STATEMENT FOR THE YEAR ENDED 31 December 2022

	Note	2022 \$	2021 \$
Revenue and income from continuing operations	3.1	5,103,439	5,704,060
Expenses from continuing operations			
Employee-related expenses	3.2	4,276,878	3,551,958
Communications		102,706	104,045
Promotion		284,452	164,505
Professional service fee		730,272	299,961
Contract teaching		570,113	684,224
Repairs and maintenances		132,595	101,552
Depreciation and amortisation	3.2	130,166	150,307
Audit fee	3.2	17,350	17,350
Other expenses	3.2	489,253	284,507
		<u>6,733,785</u>	<u>5,358,409</u>
Net result for the year		<u>(1,630,346)</u>	<u>345,651</u>

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

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 December 2022

	Note	2022 \$	2021 \$
Net result for the year		(1,630,346)	345,651
Other comprehensive income			
Gain/(loss) on revaluation on building improvements		-	47,433
Transfer of land and building revaluation from reserves to retained earnings	15	298,214	-
Transfer of land and building revaluation from reserves to retained earnings	16	(298,214)	-
		<u>(1,630,346)</u>	<u>393,084</u>
Total other comprehensive income for the year from continuing operations attributable to NICA		<u>(1,630,346)</u>	<u>393,084</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 2022

	Note	2022 \$	2021 \$
ASSETS			
Current Assets			
Cash and cash equivalents	4	928,965	2,688,667
Receivables	5	243,044	109,747
Financial assets	6	581,524	574,964
Other current assets	7	956,576	124,062
Total Current Assets		<u>2,710,109</u>	<u>3,497,440</u>
Non-Current Assets			
Property, plant and equipment	8	536,028	1,598,683
Financial assets	6	1,297,524	1,435,660
Intangible assets	9	40,893	-
Other non-financial assets	10	1,399,093	-
Total Non-Current Assets		<u>3,273,538</u>	<u>3,034,343</u>
Total Assets		<u>5,983,647</u>	<u>6,531,783</u>
LIABILITIES			
Current Liabilities			
Income in advance	11	210,251	717,946
Employee benefits	12	351,660	287,841
Payables	13	288,312	174,451
Lease liabilities	14	454,979	-
Total Current Liabilities		<u>1,305,202</u>	<u>1,180,238</u>
Non-Current Liabilities			
Employee benefits	12	15,180	12,825
Lease liabilities	14	954,891	-
Total Non-Current Liabilities		<u>970,071</u>	<u>12,825</u>
Total Liabilities		<u>2,275,273</u>	<u>1,193,063</u>
NET ASSETS		<u>3,708,374</u>	<u>5,338,720</u>
EQUITY			
Reserves	15	-	298,214
Retained earnings	16	3,708,374	5,040,506
TOTAL EQUITY		<u>3,708,374</u>	<u>5,338,720</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 2022

	Retained Earnings \$	Reserves \$	Total \$
Balance at 1 January 2021	4,694,855	250,781	4,945,636
Net result for the year	345,651	-	345,651
Other comprehensive income for the year	-	47,433	47,433
Balance at 31 December 2021	<u>5,040,506</u>	<u>298,214</u>	<u>5,338,720</u>
Net result for the year	(1,630,346)	-	(1,630,346)
Other comprehensive income for the year	298,214	(298,214)	-
Balance at 31 December 2022	<u><u>3,708,374</u></u>	<u><u>-</u></u>	<u><u>3,708,374</u></u>

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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 December 2022

	Note	2022 \$	2021 \$
Cash flows from operating activities			
Commonwealth Government Grants		2,705,841	3,347,120
State Government Grants		654,635	809,669
Receipts from student fees and other customers (inclusive of GST)		1,933,046	1,796,161
Dividends and distribution received		55,155	-
Interest received		3,268	491
Other revenue		665,056	173,100
Receipt/(payment) of GST to the ATO		(283,806)	(271,000)
Payments to employees		(4,210,704)	(3,624,528)
Payments to suppliers (inclusive of GST)		(3,124,420)	(1,805,752)
Net cash inflow/(outflow) from operating activities	20	<u>(1,601,929)</u>	<u>425,261</u>
Cash flows from investing activities			
Payments for property, plant and equipment		(125,883)	(80,218)
Payments for financial assets		-	(1,969,137)
Net cash inflow/(outflow) from investing activities		<u>(125,883)</u>	<u>(2,049,355)</u>
Cash flows from financing activities			
Repayment of lease liabilities		(31,890)	-
Net cash inflow/(outflow) from financing activities		<u>(31,890)</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents		(1,759,702)	(1,624,094)
Cash and cash equivalents at the beginning of the financial year		2,688,667	4,312,761
Cash and cash equivalents at the end of the year	4	<u><u>928,965</u></u>	<u><u>2,688,667</u></u>

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

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Notes to the Financial Statements for the Year Ended 31 December 2022

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Notes to the Financial Statements for the Year Ended 31 December 2022

Note 1: Statutory Reporting Requirements

The financial report of the National Institute of Circus Arts Limited for the year ended 31 December 2022 has been prepared pursuant to section 47 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:

- Donations and government financial assistance contributions falling under AASB 1058 to acquire or construct a recognisable non-financial asset are recognised when, or as the Company's obligations are satisfied under the transfer. A liability for the excess of the initial carrying amount of the contribution is recognised until the obligations are satisfied.
- Fees and charges include amounts received or delivered in respect of consulting and course delivery. Revenue from fees and charges are recognised over time as the courses and services are delivered and the performance obligations met in line with AASB 15 *Revenue from Contracts* with Customers.
- 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

(i) 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. A provision is raised using the lifetime expected credit loss model. The model uses three years of historical credit loss experience to estimate lifetime expected credit losses from the first reporting period based on the likelihood of a receivable being uncollectible, adjusted for forward-looking information. Receivables that are known to be uncollectible are written off against the provision. Indicators that a receivable is uncollectible include the failure of a debtor to make contractual payments after an extended period past the due date, and failure of a debtor to engage with the Company to settle outstanding amounts.

(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.

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Notes to the Financial Statements for the Year Ended 31 December 2022

Note 2: Summary of Significant Accounting Policies (continued)

(f) Employee Benefits

(i) Wages, salaries and annual leave

Liabilities for wages and salaries, including non-monetary benefits and annual 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.

(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 seven years of service and is available to be taken after 7 years of service with the agreement of both the employee and the Company.

The Company 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.

The Company uses the Department of Treasury and Finance's 2008 Long Service Leave Model to calculate the provision for Long Service Leave. Because the calculation of long service leave involves significant assumptions and estimates it is considered a critical accounting judgement.

(iii) 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.

(iv) 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

The Company 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. The Company leases land and buildings from Swinburne University of Technology.

Leasehold improvements and other assets within the property, plant and equipment category are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

The Company incorporates different depreciation rates, based on estimated useful lives, for items of property, plant and equipment as follows:

Building Improvements	42 Years	(2021: 42 Years)
Leasehold Improvements	2-11 years	(2021: 2-11 years)
Equipment	3-15 years	(2021: 3-15 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.

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.

(h) Acquisition of Assets

The purchase method of accounting is used to account for all acquisitions of assets (including business combinations) regardless of whether equity instruments or other assets are acquired. Cost is measured as the fair value of the assets given, shares issued, or liabilities incurred or assumed at the date of exchange plus costs directly attributable to the acquisition.

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Notes to the Financial Statements for the Year Ended 31 December 2022

Note 2: Summary of Significant Accounting Policies (continued)

(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 Company is exempt from income tax under the provision of Division 50 of the *Income Tax Assessment Act 1997*.

(j) Leases

Leases are recognised as a right-of-use asset and a corresponding liabilities at the date at which the leased asset is available for use by the Company. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liabilities for each period. The right-of-use asset is depreciated over the shorter of the assets useful life and the lease term on a straight line basis.

Assets and liabilities arising from a lease are initially measured on a present value basis.

Payments associated with short-term leases and leases of low-value assets are recognised on a straight line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise website hosting and software licenses. Commitments relating to these short-term leases are disclosed in Note 14.

(k) 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 21) and, if quantifiable, are measured at nominal value. Contingent liabilities and contingent assets are presented inclusive of the GST receivable or payable.

(l) 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.

(m) 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.

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

The AASB has issued a list of amending standards that are not effective for the 2022 reporting period (as listed below) and which the Company has decided not to early-adopt. In general, these amending standards include editorial and reference changes that are expected to have insignificant impacts on public sector reporting.

(i) *AASB 17 Insurance Contracts*. Application date: 1 January 2023

(ii) *AASB 2014-10 Amendments to Australian Accounting Standards - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*. Application date: 1 January 2025 (Note 1)

(iii) *AASB 2020-1 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-Current*.

Application date: 1 January 2023

(iv) *AASB 2021-2 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates*.

Application date: 1 January 2023

(v) *AASB 2021-5 Amendments to Australian Accounting Standards – Deferred Tax related to Assets and Liabilities arising from a Single Transaction*. Application date: 1 January 2023

(vi) *AASB 2022-1 Amendments to Australian Accounting Standards – Initial Application of AASB17 and AASB9 - Comparative Information*.

Application date: 1 January 2023

(vii) *IFRS16# Lease Liability in a Sale and Leaseback*. Application date: 1 January 2024

Please note that application dates above refer to the date when the Company would apply relevant standards, amendments and interpretations and this may not be the actual application date of the standards/amendments and interpretations

Note 1: In December 2015, the IASB or Board postponed the effective date of this amendment indefinitely pending the outcome of its research project on the equity method of accounting. The AASB has specified a date (because legislatively all standards need a date) but this may continue to be deferred if a Company chooses to do so.

In September 2022, amendments to IFRS16 was issued. Equivalent updates to AASB16 are expected, but are still pending.

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Notes to the Financial Statements for the Year Ended 31 December 2022

Note 3: Income and Expenditure from Continuing Activities

	2022	2021
	\$	\$
3.1 Revenue and income from operating activities		
Fees and charges	1,633,887	1,306,368
Donations, scholarships and sponsorships	30,367	37,263
Other Operating Receipts	424,438	135,837
Commonwealth government grants	3,423,787	2,975,546
Victorian government grants	654,635	809,669
Income from non-operating activities	6,167,114	5,264,683
Federal government Jobkeeper funding	-	397,400
Interest	3,268	491
Dividends and distributions	60,740	32,371
Gain/(Loss) on Sale of Assets	(990,522)	-
Unrealised gains/(losses) on financial assets at FV through P&L	(137,161)	9,115
Total revenue and income from continuing operations	5,103,439	5,704,060
3.2 Expenses from continuing operations		
Employee benefits		
Salaries	3,595,990	3,024,204
Superannuation	374,212	298,592
Payroll tax	230,799	165,722
Annual leave	17,000	16,939
Long service leave	5,519	5,499
Parental Leave	3,160	3,047
Total employee benefits	4,226,680	3,514,003
Other employee-related costs		
Work cover	50,198	37,955
Total employee-related expenses	4,276,878	3,551,958
Depreciation and amortisation		
Building improvements	51,880	70,512
Leasehold improvements	38,864	51,141
Office furniture and equipment	37,161	28,654
Depreciation Software	2,261	-
Total depreciation and amortisation expenses	130,166	150,307
Other expenses		
Rental expense on leases exempt under AASB16 Leases	9,161	50
Staff development	29,176	34,915
Health and safety	183,408	138,327
Bad debts written off	11,111	-
Provision for doubtful debts	1,460	264
Student grants	40,040	19,680
Other expenses	214,897	91,271
Total other expenses	489,253	284,507
Audit fee		
Victorian Auditor-General's Office	17,350	17,350
Total remuneration of auditors	17,350	17,350
Note 4: Cash and Cash Equivalents		
Cash at bank and on hand	928,965	2,688,667
Total cash and cash equivalents	928,965	2,688,667

a) 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 balances in the bank are calculated at the prevailing bank rate at 0.13% (2021: 0.07%).

The Company has no credit stand-by arrangements or loan facilities at 31 December 2022 (2021: nil).

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Notes to the Financial Statements for the Year Ended 31 December 2022

Note 5: Receivables

	2022 \$	2021 \$
Receivables	245,679	110,922
Less: provision for expected credit losses	(2,635)	(1,175)
Total Receivables	243,044	109,747

Movements in the provision for impaired receivables are as follows:

At 1 January 2021	(1,175)	(550)
Provision for impairment released/(recognised) during the year	(2,635)	(264)
Receivables collected during the year	1,175	(361)
As at 31 December 2022	(2,635)	(1,175)

Note 6: Financial assets

During the year, the Company invested in financial assets consisting principally of unit trusts. They are allocated to current and non-current assets according to the intended use of the asset.

All listed securities are in the name of the Company. Listed securities are unit trusts invested across a balanced portfolio consisting mainly of Australian and global equities, fixed interest and cash. Listed securities are measured at their fair value of \$1.88 million at 31 December 2022 (2021: \$2.01 million). The fair value of listed securities is based on quoted market prices at the balance date. The quoted market price used for financial assets held by the Company is the current bid price; the appropriate quoted market price for financial liabilities is the current ask price.

The Company's listed securities are disclosed as current and non-current. Current listed securities are those which can be promptly liquidated to meet the Company's ongoing operational needs.

Unrealised gains and losses arising from changes in the fair value of listed securities are recognised in the Income Statement under the Fair Value through Profit and Loss (FVTPL) method. When listed securities are sold, there will be no impact to the Income Statement due to the changes to fair value having already been accounted for as FVTPL. In 2022, the Company had an unrealised loss of (\$0.14 million) (2021: \$0.01 million).

	2022 \$	2021 \$
Listed securities		
Current		
Unit Trusts: Fair value through profit and loss	581,524	574,964
Non-current		
Unit Trusts: Fair value through profit and loss	1,297,524	1,435,660
Total Financial assets	1,879,048	2,010,624

Note 7: Other Current Assets

	2022 \$	2021 \$
Prepayments	146,409	68,714
Accrued income	787,027	55,348
GST Receivable	23,140	-
Total Other Current Assets	956,576	124,062

Note 8: Property, Plant and Equipment

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

	Work in Progress	Building Improvements	Leasehold Improvements	Equipment	Total
	\$	\$	\$	\$	\$
Carrying amount at 1 January 2022	139,269	1,366,431	2	92,981	1,598,683
Additions	43,050	30,368	-	52,465	125,883
Transfers/Adjustments/Disposal	(139,269)	(354,397)	(2)	384,693	(108,975)
Transfers to non-financial assets held for sale	-	(990,522)	-	-	(990,522)
Depreciation	-	(51,880)	-	(37,161)	(89,041)
Carrying amount at 31 December 2022	43,050	1,366,431	2	492,978	1,598,683
At 1 January 2022					
Fair value	139,269	1,366,432	150,884	926,593	2,583,178
Accumulated depreciation and impairment	-	(1)	(150,882)	(833,612)	(984,495)
Net carrying amount	139,269	1,366,431	2	92,981	1,598,683
At 31 December 2022					
Fair value	43,050	-	-	1,385,324	1,428,374
Accumulated depreciation and impairment	-	-	-	(892,346)	(892,346)
Net carrying amount	43,050	-	-	492,978	536,028

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Notes to the Financial Statements for the Year Ended 31 December 2022

Note 8: Property, Plant and Equipment (continued)

	Work in Progress	Building Improvements	Leasehold Improvements	Equipment	Total
		\$	\$	\$	\$
Carrying amount at 1 January 2021	100,024	1,389,510	51,143	80,663	1,621,340
Additions	77,245	-	-	2,973	80,218
Transfers	(38,000)	-	-	38,000	-
Revaluation increase/(decrease) recognised in equity	-	(164,102)	-	-	(164,102)
Depreciation	-	141,023	(51,141)	(28,654)	61,227
Carrying amount at 31 December 2021	139,269	1,366,431	2	92,982	1,598,683

At 1 January 2021

Fair value	100,024	1,530,535	150,885	885,622	2,667,066
Accumulated depreciation and impairment	-	(141,025)	(99,742)	(804,959)	(1,045,726)
Net carrying amount	100,024	1,389,510	51,143	80,663	1,621,340

At 31 December 2021

Fair value	139,269	1,366,432	150,884	926,593	2,583,178
Accumulated depreciation and impairment	-	(1)	(150,882)	(833,612)	(984,495)
Net carrying amount	139,269	1,366,431	2	92,981	1,598,683

Note 9: Intangible assets

	Development costs, software and licences \$	Total \$
Carrying amount at 1 January 2022	-	-
Additions	43,154	43,154
Amortisation	(2,261)	(2,261)
Closing net book amount at 31 December 2022	40,893	40,893

At 31 December 2022

Cost	43,154	43,154
Accumulated amortisation and impairment	(2,261)	(2,261)
Net book amount	40,893	40,893

(i) Recognition of intangible assets

The Company capitalises the costs of development activities or purchase of products related to the provision or enhancement of large core systems as intangible assets.

Costs associated with maintaining software programs are recognised as an expense as incurred. Development costs that are directly attributable to the design, development and testing of identifiable software products controlled by the Company are recognised as intangible assets when the following criteria are met:

- it is technically feasible to complete the software so that it will be available for use
- management intends to complete the software and use it
- there is an ability to use the software
- it can be demonstrated how the software will generate probable future economic benefits
- adequate technical, financial and other resources to complete the development and to use the software are available
- the expenditure attributable to the software during its development can be reliably measured.

The expenditure capitalised comprises all directly attributable costs, including costs of materials, services, direct labour and an appropriate proportion of overheads.

Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is ready for use. The amortisation rate is set at 12.5% per annum on commencement of the core system but is subject to an annual impairment review conducted at the end of each financial year. Capitalised development expenditure is stated at cost less accumulated amortisation. Amortisation is calculated using the straight line method to allocate the cost over the period of the expected benefit.

(ii) Website costs

Costs in relation to websites controlled by the Company are expensed in the period in which they are incurred, unless the website is not solely or primarily used to promote and advertise the Company's own products and services. Generally, costs in relation to feasibility studies during the planning phase of a website, and ongoing costs of maintenance during the operating phase are also considered to be expenses.

Note 10: Right-of-Use asset

The Company leases buildings. Rental contracts are typically made for fixed periods of 2 to 5 years.

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Company.

The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

The lease liabilities associated with the leases are disclosed in Note 14 Lease Liabilities.

Right-of-use assets are measured at cost comprising the following:

- * the amount if initial measurement of lease liability
- * any lease payments made at or before the commencement date, less any lease incentives received
- * any initial direct costs, and
- * restoration costs.

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Notes to the Financial Statements for the Year Ended 31 December 2022

Note 10: Right-of-Use asset (continued)

	2022	2021
	\$	\$
Right-of-use Assets - Buildings		
As at 1 January 2022		
Additions of right-of-use assets	1,437,957	-
Disposals of right-of-use assets	-	-
Depreciation charge	(38,864)	-
	<u>1,399,093</u>	<u>-</u>

At 31 December 2022

Note 11: Income in Advance

	2022	2021
	\$	\$
Government grants	185,130	643,168
Other grants	-	-
Income received in advance from Swinburne University of Technology	25,021	74,678
Other income received in advance	100	100
	<u>210,251</u>	<u>717,946</u>

Note 12: Employee Benefits

	2022	2021
	\$	\$
Current		
Annual leave	215,903	147,575
Long service leave	135,757	140,266
Total Current	<u>351,660</u>	<u>287,841</u>

Non-Current

Long service leave	15,180	12,825
Total Non-Current	<u>15,180</u>	<u>12,825</u>

Total Employee Benefits

	<u>366,840</u>	<u>300,666</u>
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Current Provisions expected to be settled within 12 months

Annual leave	182,964	131,917
Long service leave	31,513	36,351
	<u>214,477</u>	<u>168,268</u>

Current Provisions expected to be settled after more than 12 months

Annual leave	32,939	15,658
Long service leave	104,244	103,915
	<u>137,183</u>	<u>119,573</u>

	2022	2021
Employee numbers during the reporting year	164	128

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

Weighted average increase in employee costs	2.00%	2.88%
Weighted average discount rates	4.80%	1.01%

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 7 years of service but is historically taken much later.

	2022	2021
	\$	\$
Note 13: Payables		
Accounts payable	21,491	13,395
Tax payable	12,277	70,648
Accrued creditors	67,415	18,942
PAYG withholding	64,619	55,085
Superannuation liability payable	122,510	3,192
Accrued salaries	-	13,189
Total Payables	<u>288,312</u>	<u>174,451</u>

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Notes to the Financial Statements for the Year Ended 31 December 2022

Note 14: Lease Liabilities

	2022	2021
	\$	\$
Maturity Analysis - undiscounted contractual cash flow		
Less than one year	485,000	-
One to five years	970,000	-
Total undiscounted contractual cashflows	<u>1,455,000</u>	<u>-</u>

Lease liabilities recognised in the statement of financial position

Current	454,979	-
Non-Current	954,891	-
Total lease liabilities recognised in the statement of financial position	<u>1,409,870</u>	<u>-</u>

Exposure from variable lease payments

As a condition of the lease agreements, the Company is required to pay for outgoings for separate goods and services provided, such as cleaning and maintenance services. These variable lease payments have not been included in measuring the right-of-use asset and corresponding lease liabilities.

It is estimated that the annual impact of these variable lease payments to the Company is nil (2021: nil).

	2022	2021
	\$	\$
Note 15: Reserves		
Asset revaluation reserve		
Building improvements	-	298,214
Total Reserves	<u>-</u>	<u>298,214</u>

Movements in Reserves

Asset revaluation reserve - building improvements		
Balance at 1 January	298,214	250,781
Movements in the year	(298,214)	47,433
Balance at 31 December	<u>-</u>	<u>298,214</u>

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

Note 16: Retained Earnings

Retained earnings at 1 January	5,040,506	4,694,855
Transfer of land and building revaluation from reserves to retained earnings	298,214	-
Net result for the year of the Company	(1,630,346)	345,651
Retained earnings at 31 December	<u>3,708,374</u>	<u>5,040,506</u>

Note 17: Company Structure

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

Note 18: Related Party Disclosure**(a) Directors**

The names of the persons who were Directors of the Company during the financial year were:

Prof. Chris Pilgrim - Chair
 Mr Michael O'Shea
 Mr Andrew Kong

Income paid or payable or otherwise made available to Directors by the company and related parties in connection with the management of the company are outlined below:

	Total Remuneration	
	2022	2021
Income band:		
\$40,000 - \$49,999	-	1
\$90,000 - \$99,999	-	1
\$170,000 - \$179,999	-	1
\$210,000 - \$219,999	-	1
\$280,000 - \$289,999	1	-
\$310,000 - \$319,999	1	-
\$320,000 - \$329,999	-	1
\$480,000 - \$489,999	1	-
	<u>3</u>	<u>5</u>
Total Annualised Employee Equivalent (AEE)	3	2.5

Remuneration of directors who are employed by Swinburne University of Technology are paid by the University as part of their other substantive roles in the University.

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Notes to the Financial Statements for the Year Ended 31 December 2022

Note 18: Related Party Disclosure (continued)

(b) Minister

The name of the person who was the Responsible Person during the financial year was:
 - Hon. Gayle Tierney MLC, Minister for Training and Skills and Minister for Higher Education.

Remuneration of the Minister is disclosed in the State's Annual Financial Report.
 Other relevant interests are declared in the Register of Member's Interests which are completed by each member of Parliament.

(c) Executive officers' remuneration

Total remuneration of all executive officers received or receivable in connection to the position as an executive officer is outlined below:

	Total Remuneration	
	2022	2021
<u>Income band:</u>	Number	
\$210,000 - \$220,000	1	1
	1	1
	1	0.5

Total Annualised Employee Equivalent (AEE)

Executive officers' remuneration is also disclosed in note 18 (d) Total key management personnel remuneration.

(d) Total key management personnel remuneration

	Total Remuneration	
	2022	2021
	\$	\$
Short-term employee benefits	978,385	889,254
Post-employment benefits	82,512	69,905
Long-term benefits	25,161	23,000
Total remuneration	1,086,058	982,159
Total Annualised Employee Equivalent (AEE)	4	3

The above disclosure includes the total remuneration received by each responsible persons for the year ended 2022. No allocation has been made to apportion the responsible persons remuneration for their contribution as a director of the Company. The payment of the remuneration is made by the parent company Swinburne University of Technology.

(e) Related party transactions - Key Management Personnel

There were no related party transactions between the Company and entities associated with key management personnel.

(f) Related party transactions - Between the Company and its related parties

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:

	2022	2021
	\$	\$
Expenditure paid to Swinburne University of Technology	153,600	165,955
Amount receivable from Swinburne University of Technology	104,640	55,348
Amount payable to Swinburne University of Technology	53,181	74,678
Lease expenditure paid to Swinburne University of Technology	31,890	-
Lease payable to Swinburne University of Technology	1,409,870	-

Note 19: Remuneration of auditors

During the year the following fees were paid for services provided by the auditor of the Company and its related practices:

	2022	2021
	\$	\$
Audit of the Financial Statements		
Fees paid to Victorian Auditor General's Office	17,350	17,350
Total fees for audit services	17,350	17,350

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Notes to the Financial Statements for the Year Ended 31 December 2022

Note 20: Reconciliation of Net Result for the Year to Net Cash Flows from Operating Activities

	2022	2021
	\$	\$
Net result for the year	(1,630,346)	345,651
Add/(less) Non-Cash Flows in Net Result		
Depreciation	130,166	150,307
Provision for doubtful debts	-	264
Dividends and distributions received and reinvested	-	(32,371)
Unrealised (gains)/losses on financial assets at FV through P&L	137,161	(9,115)
Loss on disposal of property, plant and equipment	990,522	-
Interest on lease liabilities	3,803	-
WIP written off to expenses	65,820	-
Changes in Assets and Liabilities		
Decrease/(increase) in receivables	(133,297)	110,135
Decrease/(increase) in other current assets	(839,074)	(23,874)
Decrease/(increase) in other non-current assets	975	-
(Decrease)/increase in employee benefits	66,174	(72,570)
(Decrease)/increase in payables	113,861	(17,339)
(Decrease)/increase income in advance	(507,694)	(25,826)
Net Cash flows from Operating Activities	(1,601,929)	425,262

Note 21: 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 measure at nominal value. Contingent assets and liabilities are presented inclusive of the GST receivable or payable respectively.

Contingent liabilities

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

- A possible obligation that will confirmed by the occurrence or non-occurrence of one or more uncertain future events; or
- 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 2022 (2021: nil).

Contingent assets

There are no contingent assets as at 31 December 2022 (2021:nil).

Note 22: Commitments

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

	2022	2021
	\$	\$
Operating Commitments Payable		
Within one year	67,877	122,468
Between one and five years	10,065	56,136
Total Commitments	77,942	178,604

There were no capital commitments.

Note 23: Superannuation Funds

The Company's employees are member of various superannuation funds. Employer contribution rate increased from 10.00% to 10.50% from 1 July 2022 (2021 10.00%). In 2022, contributions paid and payable were \$374,212 (2021: \$298,592).

Note 24: Company Details

The registered office of the National Institute of Circus Arts Ltd is:
 c/- Swinburne University of Technology
 John Street
 Hawthorn VIC 3122

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Notes to the Financial Statements for the Year Ended 31 December 2022

Note 25: Events Occurring after Balance Date

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

Note 26: Economic Dependency

The Company's main source of funding is grant revenue from the Federal Government Arts Portfolio. The six year Commonwealth Funding Agreement (2016 -2022) ended on June 30 2022. Due to Federal elections and the announcement of a new National Cultural Policy, the agreement was extended for 12 months (July 2022 to June 2023), with a new multi-year agreement to be negotiated in early 2023. The funding is likely to stay at the current level. In the event that the Company requires assistance, financial support will be provided from its parent entity, Swinburne University of Technology.

Note 27: 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) Price risk

The Company is exposed to equity securities price risk because of long term investments held within the managed portfolio which is further diversified by the spread of equity holdings. The company holds investments which is managed primarily by benchmarking against S&P/ASX 300 Accumulation Index, MSCI World (ex Australia) Accumulation Index in AUD, and diversifying the portfolio cross different asset classes including Australian Property and Infrastructure.

(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 reasonable level of liquidity in order to fund its operational and management objectives. The Company manages liquidity risk by maintaining adequate cash reserves and by continuously monitoring its actual and forecast cash flow position.

(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	5	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	13	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.

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Notes to the Financial Statements for the Year Ended 31 December 2022

Note 27: 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.

2022		Average Interest Rate	Variable Interest Rate	Non-interest Bearing	Total
Notes	%	\$	\$	\$	\$
Financial Assets					
Cash and cash equivalents	4	0.13%	928,965	-	928,965
Receivables	5	-	-	243,044	243,044
Listed financial assets	6	-	-	1,879,048	1,879,048
			<u>928,965</u>	<u>2,122,092</u>	<u>3,051,057</u>
Financial Liabilities					
Payables	13	-	-	288,312	288,312
Lease Liability	14	-	-	(1,409,870)	(1,409,870)
			<u>-</u>	<u>(1,121,558)</u>	<u>(1,121,558)</u>
Net financial assets/(liabilities)			<u>928,965</u>	<u>1,000,534</u>	<u>1,929,499</u>
2021					
Notes	%	\$	\$	\$	\$
Financial Assets					
Cash and cash equivalents	4	0.07%	2,688,667	-	2,688,667
Receivables	5	-	-	109,747	109,747
			<u>2,688,667</u>	<u>109,747</u>	<u>2,798,414</u>
Financial Liabilities					
Payables	13	-	-	(48,718)	(48,718)
			<u>-</u>	<u>(48,718)</u>	<u>(48,718)</u>
Net financial assets/(liabilities)			<u>2,688,667</u>	<u>61,029</u>	<u>2,749,696</u>

(c) Summarised sensitivity analysis

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

2022	Carrying amount \$	Interest rate risk				Other price risk			
		-1.0% Result \$	Equity \$	1.0% Result \$	Equity \$	-10.0% Result \$	Equity \$	10.0% Result \$	Equity \$
Financial Assets									
Cash and cash equivalents	928,965	(9,290)	(9,290)	9,290	9,290	-	-	-	-
Receivables	243,044	-	-	-	-	-	-	-	-
Listed financial assets	1,879,048	-	-	-	-	(187,905)	(187,905)	187,905	187,905
Financial Liabilities									
Payables	288,312	-	-	-	-	-	-	-	-
Lease Liability	1,409,870	(14,099)	(14,099)	14,099	14,099	-	-	-	-
Total Increase/(Decrease)		<u>(23,388)</u>	<u>(23,388)</u>	<u>23,388</u>	<u>23,388</u>	<u>(187,905)</u>	<u>(187,905)</u>	<u>187,905</u>	<u>187,905</u>
2021									
	Carrying amount \$	Interest rate risk							
		-0.07% Result \$	Equity \$	0.07% Result \$	Equity \$				
Financial Assets									
Cash and cash equivalents	2,688,667	(1,882)	(1,882)	1,882	1,882				
Receivables	109,747	-	-	-	-				
Financial Liabilities									
Payables	48,718	-	-	-	-				
Total Increase/(Decrease)		<u>(1,882)</u>	<u>(1,882)</u>	<u>1,882</u>	<u>1,882</u>				

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Notes to the Financial Statements for the Year Ended 31 December 2022

Note 27: Financial Risk Management (continued)

(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.

Credit Risk Ageing Analysis - Assets

	Carrying amount	Not past due and not impaired	Less than 1 month	1-3 months	3-12 months
	\$	\$	\$	\$	\$
2022					
Receivables	243,044	124,501	-	59,413	59,130
Total		124,501	-	59,413	59,130
2021					
Receivables	109,746	79,802	-	6,743	23,201
Total		79,802	-	6,743	23,201

(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
	\$	\$	\$	\$	\$
2022					
Payables	288,312	288,312	-	-	-
Lease Liability	1,409,870	1,409,870	-	-	-
Total	1,698,182	1,698,182	-	-	-
2021					
Payables	48,718	48,718	-	-	-
Total	48,718	48,718	-	-	-

Note 28: 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	
		2022	2021	2022	2021
		\$	\$	\$	\$
Financial Assets					
Cash and Cash Equivalents	4	928,965	2,688,667	928,965	2,688,667
Receivables	5	243,044	109,747	243,044	109,747
Unit Trusts	6	1,879,048	2,010,624	1,879,048	2,010,624
		<u>3,051,057</u>	<u>4,809,038</u>	<u>3,051,057</u>	<u>4,809,038</u>
Financial Liabilities					
Payables	13	288,312	48,718	288,312	48,718
Lease Liability	14	1,409,870	-	1,409,870	-
		<u>1,698,182</u>	<u>48,718</u>	<u>1,698,182</u>	<u>48,718</u>

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Notes to the Financial Statements for the Year Ended 31 December 2022

Note 28: 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	
		2022	2021	2022	2021
		\$	\$	\$	\$
Non-Financial Assets					
Building Improvements	8	-	1,366,431	-	1,366,431
Leasehold Improvements	8	-	2	-	2
Equipment	8	492,978	92,982	492,978	92,982
Total Non-Financial Assets		<u>492,978</u>	<u>1,459,414</u>	<u>492,978</u>	<u>1,459,414</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 2022.

Recurring Fair Value Measurements	Note	2022	Level 1	Level 2	Level 3
		\$	\$	\$	\$
Financial Assets					
Cash and Cash Equivalents		928,965	928,965	-	-
Receivables		243,044	243,044	-	-
		<u>1,172,009</u>	<u>1,172,009</u>	-	-
Non-Financial Assets					
Building Improvements	8	-	-	-	-
Leasehold Improvements	8	-	-	-	-
Equipment	8	492,978	-	-	492,978
		<u>492,978</u>	-	-	<u>492,978</u>

Recurring Fair Value Measurements	Note	2021	Level 1	Level 2	Level 3
		\$	\$	\$	\$
Financial Assets					
Cash and Cash Equivalents		2,688,667	2,688,667	-	-
Receivables		109,747	109,747	-	-
		<u>2,798,414</u>	<u>2,798,414</u>	-	-
Non-Financial Assets					
Building Improvements					
- Buildings		544,631	-	-	544,631
Site Engineering Services and Central Plant	8	-	-	-	-
- Fit Out		770,359	-	-	770,359
- Trunk Reticulated Building Systems		51,442	-	-	51,442
Total Building Improvements	8	1,366,432	-	-	1,366,432
Leasehold Improvements		2	-	-	2
Equipment		92,981	-	-	92,981
		<u>1,459,415</u>	-	-	<u>1,459,415</u>

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Notes to the Financial Statements for the Year Ended 31 December 2022

Note 28: Fair Value Measurements (continued)

(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.

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.

(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 2022:

	Building improvements	Leasehold improvements	Equipment	Total
	\$	\$	\$	\$
Level 3 Fair Value Measurements 2022				
Opening Balance	1,366,431	2	92,981	1,459,414
Acquisitions	30,368	-	52,465	82,833
Transfer to non-financial assets held-for-sale	(990,522)	-	-	(990,522)
Transfers/Adjustments/Disposal	(354,397)	(2)	384,693	30,294
Recognised in income statement	(51,880)	-	(37,161)	(89,041)
Closing Balance	-	-	492,978	492,978

Level 3 Fair Value Measurements 2021

	Building improvements	Leasehold improvements	Equipment	Total
	\$	\$	\$	\$
Opening balance	1,389,510	51,143	80,663	1,521,316
Acquisitions	-	-	2,973	2,973
Transfers	-	-	38,000	38,000
Recognised in income statement	141,023	(51,141)	(28,654)	61,227
Revaluation increase/(decrease) recognised in equity	(164,102)	-	-	(164,102)
Closing Balance	1,366,431	2	92,982	1,459,414

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 improvements	Depreciated Replacement Cost	Useful Life
Leasehold improvements	Depreciated Replacement Cost	Useful Life
Equipment	Depreciated Replacement Cost	Useful Life





Independent Auditor's Report

To the Board of the National Institute of Circus Arts Limited

Opinion	<p>I have audited the financial report of the National Institute of Circus Arts Limited (the company) which comprises the:</p> <ul style="list-style-type: none"> statement of financial position as at 31 December 2022 income statement for the year then ended 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 to the financial statements, including significant accounting policies director's declaration. <p>In my opinion the financial report is in accordance with Part 7 of the <i>Financial Management Act 1994</i> and Division 60 of the <i>Australian Charities and Not-for-profits Commission Act 2012</i>, including:</p> <ul style="list-style-type: none"> giving a true and fair view of the financial position of the company as at 31 December 2022 and of its financial performance and its cash flows for the year then ended complying with Australian Accounting Standards and Division 60 of the <i>Australian Charities and Not-for-profits Commission Regulations 2013</i>.
Basis for Opinion	<p>I have conducted my audit in accordance with the <i>Audit Act 1994</i> which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the <i>Auditor's Responsibilities for the Audit of the Financial Report</i> section of my report.</p> <p>My independence is established by the <i>Constitution Act 1975</i>. My staff and I are independent of the company in accordance with the auditor independence requirements of the <i>Australian Charities and Not-for-profits Commission Act 2012</i> and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 <i>Code of Ethics for Professional Accountants</i> (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.</p> <p>I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.</p>
Other information – Directors' Report/Report of Operations	<p>The Board is responsible for the Other information, which comprises the Directors' Report/Report of Operations for the year ended 31 December 2022 but does not include the financial report and my auditor's report thereon. My opinion on the financial report does not cover the other information included in the Directors' Report/Report of Operations and accordingly I do not express any form of assurance conclusion thereon. In connection with my audit of the financial report, my responsibility is to read the Directors' Report/Report of Operations when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.</p>
Board's responsibilities for the financial report	<p>The Board of the company is responsible for the preparation of a financial report that gives a true and fair view in accordance with Australian Accounting Standards, the <i>Financial Management Act 1994</i> and the <i>Australian Charities and Not-for-profits Commission Act 2012</i>, and for such internal control as the Board determines 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.</p> <p>In preparing the financial report, the Board is responsible for assessing the company'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.</p>

Auditor's responsibilities for the audit of the financial report	<p>As required by the <i>Audit Act 1994</i>, 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.</p> <p>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:</p> <ul style="list-style-type: none"> 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board conclude on the appropriateness of the Board'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 company'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 company 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. <p>I communicate with the Board 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.</p> <p>I also provide the Board 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.</p>
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Auditor-General's Independence Declaration

To the Board, the National Institute of Circus Arts Limited

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 2022, 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.

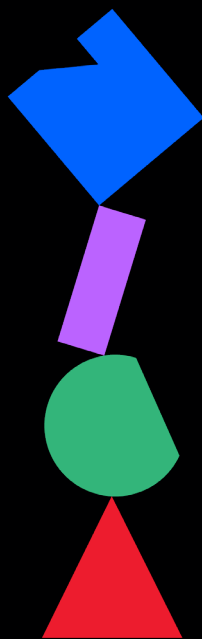
Charlotte Jeffries
as delegate for the Auditor-General of Victoria

MELBOURNE
3 May 2023

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Image: Opening of the Historical Gallery. Rob Blackburn Photography



National Institute of Circus Arts

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