



NATIONAL INSTITUTE OF CIRCUS ARTS

ANNUAL REPORT 2017



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ANNUAL REPORT 2017

CONTENTS

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



VISION MISSION GOALS

VISION

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

Image: NICA student Amanda Lee. Aaron Walker Photography.

MISSION

EXCELLENCE

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

INNOVATION

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

LEADERSHIP

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

ACCESS

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



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.

Image (Top Right): NICA student Ashleigh Roper performing in third year showcase *Circosis*. Aaron Walker Photography.

FROM THE

I am delighted to present the 2017 Annual Report for the National Institute of Circus Arts (NICA). This has been a year of significant progress and achievement.

The academic year is always a full program of activities and special events. It is often not until you witness a performance that you can truly appreciate the sheer effort put in by our student body and the NICA staff. It has been my great privilege to attend all the NICA public performances of 2017. As Chair of the NICA Board, I invite you to read the following pages and enjoy the highlights and images of our circus students hard at work honing their skills as they progress through their studies.

There were also a number of special international projects throughout 2017. Through the endeavours of Mr Lu Guang Rong OAM, Director (International Engagement), NICA participated in a number of presentations at international conferences and established plans for exchange opportunities for 2018. NICA Performance Coordinator, Zebastian Hunter, travelled to Beijing International Arts School to direct a student performance as part of a new exchange initiative between the two organisations. Dr Jenny Game-Lopata presented her paper, *The Blood Vote*, at the Progressive Connexions Conference in Vienna, Sports Doctor Dr Kathy Yu visited Montreal to collaborate on circus injury research. These activities and connections augur well for expanding NICA's reach and strengthening its international standing.

With the support of the Board, this year NICA embarked on a multi-year capital redevelopment project. We have seen an extension of our footprint

Image: NICA student Ian Richardson. Aaron Walker Photography.

CHAIR

on Green Street, Prahran with the refurbishment of the staffing area and the addition of a two storey purpose-built storage area allowing us to relinquish the leased premises nearby. The convenience and future financial savings that the completion of stage one and two has achieved will stand NICA in good stead for the future and allow it to continue to produce world class, elite circus artists. The continued support of NICA's operations by Swinburne University of Technology will enable further investment in facilities for NICA over the coming years.

I would like to thank the current Board Directors: Ms Fiona Schutt and Professor Kim Vincs and Company Secretary Emma Lincoln for their attention to detail in providing sound governance for NICA. In addition, I would like to acknowledge the significant contribution and years of service provided by the outgoing Chair of the Board Professor Jennelle Kyd, Board Director Professor Robbie Robertson, and Company Secretary Mr Michael Zhou.

The Board had a productive year as it considered future initiatives for the sustainability and growth of the organisation. The Board convened a panel of experts to consider future program development options for NICA. We were also proud to approve the delivery of the newly re-accredited Bachelor of Circus Arts for 2018.

I would like to take this opportunity to sincerely thank the Pratt Foundation, the

Green Family Trust, the Saunders Family, and the City of Stonnington for their generous support in 2017. Their funding supported students in their professional projects, assisted with travel costs for international study tours and supported our community Youth Circus Finale. It also enabled NICA to bring international expertise to Melbourne for artistic direction of shows and masterclasses and allowed NICA to purchase new equipment to expand our short course offerings. Our relationship with these families and organisations is very much valued and appreciated.

Without the hard work and exceptional dedication of the NICA staff that work tirelessly to create an amazing experience for the students, none of these activities would have been

possible. In particular, I would like to acknowledge the exceptional leadership of Rose Stephens, the Executive Director of NICA, for her support to the Board and her dedication to NICA.

I do hope you enjoy reading this report which provides details of NICA's activities including shows and projects in what was a busy, but fruitful year.

Thank you to all who contributed to the report and a big thank you to all the staff who worked so hard to make 2017 a rewarding year.

Mr David Coltman
Chair of the Board,
National Institute of Circus Arts
Deputy Vice Chancellor Pathways
and Vocational Education, Swinburne
University of Technology

Image: NICA student Harley Timmermans. Aaron Walker Photography.



FROM THE EXECUTIVE DIRECTOR

The 2017 NICA Annual Report records the many highlights and successes that moved us further towards the realisation of the NICA Strategic Plan 2017 – 2022. With the support of the NICA Board and the NICA community, 2017 saw continued consolidation of resources and a strong position both within the industry and the international arena. I thank everyone involved in facilitating and supporting these achievements.

Image: NICA Student Katherine Martin. Photo by Aaron Walker Photography.



The following pages describe in detail another successful year: performance highlights, news about our community outreach programs, international and national projects, graduate destinations and a range of events of special mention.

NICA is grateful to Swinburne University of Technology for its continued support in 2017. In particular, I would like to thank the University for implementing a new heating system in the Sidney Myer Studio, which keeps our students not only warm, but at less risk of injury over winter. The University also generously provided funding support through both Study Abroad and the Higher Education Participation and Partnerships Program (HEPPP), which enabled NICA to provide study tours to Moscow and Montreal, and continue its work with outreach programs and disadvantaged youth.

We were again well supported by the local and national circus industry with workshops, masterclasses, industry panel meetings and critiques for our graduating students. We also welcomed visiting directors and participated in a number of internships for our staff and students. In particular, I send a big thank you to Circus Oz for supporting our students with an internship opportunity and collaborating on the BLAKflip program (a project for indigenous students developed by Circus Oz). Once again, we attended the Mullum Festival and thank Spaghetti Circus for the internship opportunities. These are wonderful experiences for the students as they immerse in real life work environments. I would also like to thank the Flying Fruit Fly Circus (FFFC) for its continued support of our programs and the generosity of the interstate schools who host our audition tour each year.

As NICA continues to deliver high level training in circus arts, we are delighted to report that our graduates are obtaining secure contracts both nationally and internationally. They are taking lead roles in Cirque du Soleil, Circa, Circus Oz and Dragone Productions (to name a few). Two 2017 graduates were offered long term contracts in China, and one



graduate has already departed to Montreal for a Cirque du Soleil contract. Others have taken up roles in Circus Oz, Circa and some have commenced the festival circuit with their own creations. We wish the class of 2017 all the very best for their careers.

Our Alumni Refresh Program which was launched in 2016 has seen a resurgence of alumni coming back to visit, train and interact with our students. Some are rehearsing new work, some are keeping fit whilst in between contracts or on leave, and some are assisting us as trainers in the NICA mainstream programs. We are pleased that the connection to their Alma Mater is strong and that our current students can benefit from their expertise.

With the successful reaccreditation of the degree program, a flurry of work to be ready for 2018 delivery occurred. I would like to thank our Academic Leader, Dr. Jenny Game-Lopata for her dedication to task. The program has reorganised student workload to a more manageable level and introduced a new music elective. We look forward to implementing the program in 2018.

I was pleased to be able to attend both FEDEC (European Federation of Professional Circus Schools, of which NICA and the Canadian schools

in Montreal and Quebec are also members) conferences in Madrid, Spain and Auch, France. It was a delight that NICA was invited to perform in Auch. The student/graduate performance was a highlight of this international event with much positive feedback. This particular group really raised the bar and they were superlative representatives of what is possible, even as far away as Australia! One Fell Swoop Circus is a company formed by graduates and current students and has presented at Gasworks and the various Australian Fringe Festivals. I was very proud to escort this troupe and listen to them speak in a very public feedback session after the performance. It was also a confirmation that what we are doing at NICA is world standard at this level.

Our achievements would not be possible without the dedicated trainers and the many independent artists and NICA graduates who contributed to a successful 2017. I also wish to acknowledge the staff who maintain sound business systems and quality assurance, and the staff behind the scenes, all of whom deserve a huge thank you. I wish to express my gratitude to all for another productive year with many more to come.

Rose Stephens
NICA Executive Director

Image (Top Right): NICA Student Emily Chilvers. Aaron Walker Photography.

HIGHLIGHTS 2017



JANUARY

Four students from the new 2016 Accelerated Teen Circus Short Course program entered into NICA's Certificate III and Certificate IV programs. One student will be continuing into the first year of the Bachelor Degree program in 2018.

International students from Melbourne University participated in team-building workshops as part of their orientation week activities, for the sixth year running.

FEBRUARY

During February 2017 NICA Performance Coordinator Zebastian Hunter travelled to Beijing International Arts School to direct a student performance as part of a new exchange initiative between the two organisations.

MARCH

Two NICA students undertook an internship with Sandfly Circus (Theatre Kimberley) and Yiramalay – Wesley Studio School in WA; conducting workshops in Broome and the Fitzroy Valley Community in the Kimberley.

APRIL

NICA invited performing arts school Patrick Studios Australia to 'Dance into Circus' on Saturday 8 April as part of International World Circus Day celebrations around the world.

MAY

NICA student Harley Mann participated in the Circus Oz BLAKflip production, *Chasing Smoke*.

JUNE

NICA partnered with Australia's leading institute for education and training in the dramatic arts, the National Institute of Dramatic Arts (NIDA), on the production of Eurydike + Orpheus in Sydney.

NICA participated in the ARTS8 (Australian Roundtable for Arts Training Excellence) collaborative performance project – *Embodied Country*, hosted in 2017 by the National Aboriginal Islander Skills Development Association (NAISDA).

NICA presented *Circosis: Left Brain, Right Brain* (Circus Showcase) 15 – 24 June 2017 directed by Kate Fryer.

JULY

Supported by the Higher Education Participation and Partnerships Program (HEPPP), NICA first year student Benton Adam-Walker and Social and Community Circus Coordinator Andrea Ousley travelled to Kuranda to work with Blackrobats Indigenous youth circus troupe and deliver workshops to young people in the local area.

NICA hosted a training and curriculum planning visit from WA Circus School.

NICA hosted staff and students from NIDA for a creative development workshop for writers, directors and performers.

Ten second-year students and two staff members undertook a study tour to Las Vegas, Montreal and Quebec. This study tour was generously supported by the Richard Pratt International Creative Development Fund with added support from Swinburne Abroad.

NICA second year student Emily Chilvers was selected as part of an international circus collaboration project hosted by Ecole de Cirque de Quebec, *Mats et Cordages* (Tall Ships project). Ten students from ten countries and ten different circus schools participated.

Two third year Bachelor Degree students completed a week-long internship with Circus Oz, giving them the opportunity to train alongside the cast of *Model Citizens* and perform their showcase acts for the big top audience.

AUGUST

NICA Certificate IV students won the Gasworks Circus Showdown 2017 with their show *Social Staples*: a contemporary circus show that uses food staples to mirror the basic elements in society.

NICA Social and Community Circus Coordinator Andrea Ousley and first year student Tomas Correia headed six hours out of Alice Springs to Kintore to be part of the Red Dust Healthy Living Program, offering teacher support in the classroom, conducting circus workshops and helping to build a community garden.

SEPTEMBER

NICA Short Courses provided circus trainers for the ANZ Bank Family Fun Day at their Docklands headquarters. The 1,000+ attendees were also entertained by performers from the CircaNICA Agency.

NICA hosted the talented Indigenous BLAKflip artists for a day of specialised training masterclasses on campus.

Students and staff attended two international circus festivals in Moscow – the Nikulin and Idol Circus Festivals, and toured the Moscow Circus School with native speaker and NICA Second Year Coordinator, Vasily Ivanov as guide.

Final year student, Maya Tregonning, was offered the opportunity to work with Circus MAXIMA, Australia's newest and freshest professional circus company.

NICA second year students presented their show, *Precipice*.

NICA Bachelor of Circus Arts units revised and put before the Course Advisory Committee for discussion and successful re-accreditation.

OCTOBER

NICA performed at the European Federation of Professional Circus Schools (FEDEC) CIRCLE Program (11th edition) in France as part of the Circa Festival. One Fell Swoop Circus, comprised of current students and graduates, presented a 30 minute excerpt of their piece *By a Thread*.

Mr Xue Jing Jing retired from teaching at NICA after 18 years with the organisation. He was presented with a newly created NICA medal, which will become a tradition.

NICA sent Emily Hughes, First Year Coordinator and trainer, and four student interns to the Mullum Circus Festival to learn stagecraft, sound production, event management, teaching and community circus skills.

NICA Certificate III and IV in Circus Arts' performance "showings" were presented to an audience of family and friends.

NOVEMBER

NICA presented their final public performance for the year, *Please Hold*, directed by Kate Champion.

NICA first year students presented their

performance "showing" to family and friends.

DECEMBER

NICA Short Courses' Youth Circus Finale *Tumble in the Jungle* took place, involving 180 participants and an audience of over 500.

NICA final year students graduated with a Bachelor of Circus Arts. Of the graduates, five had begun as participants in NICA's Short Course programs.

NICA's Director (International Engagement) Mr Lu Guang Rong, OAM featured in *45 Years, 45 Stories*: an initiative of the Australian Government through the Department of Foreign Affairs and Trade, sharing stories from Australian and Chinese perspectives that speak to the breadth and depth of the friendship between our peoples.

NICA established a 'Friends of NICA' program and launched a fundraising page to support three new initiatives in 2018: the Elevate Indigenous Scholarship, the Student Hardship Fund, and the Social Circus Outreach Fund.

Academic Leader Jenny Game-Lopata travelled to Vienna to present an academic paper on an exciting new circus opera *The Blood Vote* at the Progressive Connexions Conference.

Two stages of the NICA building works Master Plan were completed: renovating the office spaces and completing an equipment storage facility with set construction workshop.



ACADEMIC PROGRAMS 2017

BACHELOR OF CIRCUS ARTS

In 2017 NICA Academic Leader Jenny Game-Lopata oversaw the review and reaccreditation of the Bachelor of Circus Arts. Following the reaccreditation of the Bachelor of Circus Arts, work began on building the new units for 2018. As part of the process, and in compliance with Swinburne's standards, Dr. Game-Lopata facilitated a substantive shift toward blended learning methodologies using the University's Learning Management System (LMS), Blackboard. The new learning designs will be further developed and enhanced in the latter half of 2018 in readiness for a move to Swinburne's new LMS in 2019, Canvas.

Trainer Ludwig Schukin attended professional development workshops with internationally renowned clown, physical theatre artist and pedagogue Giovanni Fusetti as part of the revision of NICA's clowning programs.

CERTIFICATE IV IN CIRCUS ARTS

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

An indicator of student satisfaction and teaching success was the high level of skills exhibited by Certificate IV students, with twelve offered places in the Bachelor of Circus Arts degree for 2018.

A successful Australian audition tour also saw NICA build a strong pool of Certificate IV students due to commence in 2018.

CERTIFICATE III IN CIRCUS ARTS

NICA's Vocational Education programs are continuing to thrive. Four Certificate III students gained places in the Certificate IV program. Other outcomes for recent graduates include positions in social circus, cabaret, roving work as well as roles in fringe festival productions throughout Australia.

DANCE & MUSICAL THEATRE

In 2017 NICA continued to auspice vocational education programs for Patrick Studios Australia and Spectrum Dance. Patrick Studios Australia (PSA) moved into new facilities on High Street in Prahran installing new sprung floors and mirrors. They also introduced a Certificate IV in Musical Theatre course.

PSA theatre director Andrew Hallsworth choreographed the return of the musical *Priscilla* as well as the

Australian premieres of the musicals *Muriel's Wedding*, *Dream Lover* and *Assassins*. Recent PSA graduates found employment as leads in touring musicals including: *Priscilla*, *Wizard of Oz*, *Dream Lover*, *The Bodyguard*, *Singing in the Rain*, *Brigadoon*, *Hello Dolly*, *We will Rock You* and the *Hugh Jackman Arena Tour*. In addition, graduates performed with Katy Perry at *the Arias* and internationally on Broadway, in Paris, Korea, the United Arab Emirates and on cruise lines.

PSA Academy high school dance students have also excelled scoring fourth, thirteenth and fifteenth in the state for top marks in VCE Dance. Similarly, Distance Education Victoria issued academic excellence certificates to three students.

STUDENT NUMBERS

Student numbers (including returning students):

- 50** Certificate II in Dance
- 44** Certificate III in Dance
- 58** Certificate IV in Dance
- 51** Diploma of Musical Theatre
- 9** Certificate III in Circus Arts
- 29** Certificate IV in Circus Arts
- 24** First Year Bachelor of Circus Arts
- 19** Second Year Bachelor of Circus Arts
- 23** Third Year Bachelor of Circus Arts

A total of 104 circus arts students.
A total of 203 dance students.

Image: NICA student Isaac Lawry. Aaron Walker Photography.

PRESENTATION DAY

On Monday 11th December the NICA community gathered to celebrate three years of intensive training by the class of 2017. The achievements of teachers and students from all year levels were also celebrated as part of the proceedings.

The keynote address was delivered by Professor Linda Kristjanson, AO, Vice Chancellor, Swinburne University of Technology. Professor Kristjanson, AO is a great supporter of NICA and attends all of NICA's public performances.

Final year student Maya Tregonning delivered an entertaining speech reflecting on her time at NICA, including some of the more memorable in-jokes.

Tully Fedorowjstch (NICA graduate 2003) also performed an impressive Meteors' manipulation routine.

AWARDS FOR OUTSTANDING STUDENT ACHIEVEMENT

Industry Awards

- Circus Oz Excellence and Innovation Award**
Jonathan Morgan
- Circus Oz Spirit of Collaboration Award**
Maya Tregonning
- Absolute Physiotherapy Award for Excellence in Anatomy and Physiology**
Tomas Correia
- NICA Academic Excellence Awards**
- Certificate III in Circus Arts Award**
Grace Robbins

Certificate IV in Circus Arts Award

Evette Clayton

VE Coordinator Award

Annie Cox

Bachelor of Circus Arts First Year Award

Georgia Webb

Bachelor of Circus Arts Second Year Award

Liam Dummer

Kostya Ibragimov Memorial Award for Perseverance and Striving for Excellence

Ian Richardson

NICA Artistic Excellence Award

Harley Timmermans

NICA Dux Award

Emily Gare

SWINBURNE UNIVERSITY OF TECHNOLOGY FACULTY OF HEALTH ARTS AND DESIGN AWARDS

Sir Rupert Hamer Award

Stephanie Pick

Best All Round Student Award

Maya Tregonning

Most Improved Student

Jordan Hensley-Twartz

Teacher of the Year Award

Alexander Gullan



Image: NICA Class of 2017. Aaron Walker Photography.



AUDITIONS

A total of 43 young people were successful in gaining entry into the first year of the Bachelor of Circus Arts, the Certificate III in Circus Arts or Certificate IV in Circus Arts in 2017. Applicants came from the USA and across Australia.

AUDITION TOUR

- Me** **Melbourne, VIC**
National Institute of Circus Arts (NICA)
- S** **Sydney, NSW**
Aerialize
- B** **Brisbane, QLD**
Flipside Circus
- Mu** **Mullumbimby, NSW**
Spaghetti Circus
- F** **Freemantle, WA**
WA Circus School
- A** **Adelaide, SA**
Cirkidz
- C** **Canberra, ACT**
Warehouse Circus



Image: NICA student Liam Dummer in *Precipice*. Aaron Walker Photography.

INDUSTRY CONNECTIONS AND EXCHANGES

Industry connections were again a major focus in 2017 with many national and international exchanges. NICA has a number of enduring relationships within the industry that have led to creative collaborations in 2017. The enrichment afforded to both staff and students through cooperation with partnering organisations builds skills, inspires and improves teaching programs.

In 2017, NICA:

- facilitated internships for students and staff with Sandfly Circus in Broome, WA; Red Dust Role Models in Kintore, Northern Territory; Circus MAXIMA Mandurah, WA; Circus Oz in Melbourne, VIC, and; Mullum Circus Festival in Mullumbimby, NSW
- sent students and staff to circus festivals in Montreal, Quebec, Moscow and Auch where they gained valuable industry experience
- invited international and national performance teaching staff, directors and post-graduate students to run projects with the students
- sent Rose Stephens, Executive Director, to attend the annual FEDEC Conference in Madrid
- sent NICA Head of Circus Studies James Brown and Performance Coordinator Zebastian Hunter, to Kiev to attend an international performing arts technology conference
- sent clowning trainer Ludwig Schukin to the National Institute for Dramatic Arts (NIDA) for a two week teaching residency
- supported a student group in the Gasworks circus showdown who went on to win first prize
- hosted the following groups at NICA for workshops; Circus WA, Blakflip and NIDA.

INTERNATIONAL STUDY TOURS

In 2017 NICA organised two international study tours for students in the degree program:

Ten second-year students and two staff members undertook a study tour to Las Vegas, Montreal and Quebec, in June and July 2017.

Starting in Las Vegas the group feasted on circus shows including, Cirque du Soleil's "O" and *The Beatles LOVE* at the Mirage. From there, they travelled to Quebec and participated in training with performers from the acclaimed troupe 7 Fingers and at the Quebec circus school.

The group attended the Montreal Circus Festival where they watched performances, met artists and participated in a broad range of activities. While there, the group saw the following shows: *The Caravan Broke Down*, *Rouge*, *Entre Nous*, *L'Heure Magique*, *TABARNAK* by Cirque Alfonse, *Ambiance Musicale*, *Mercier Complètement Cirque* and *Il N'est Pas Encore Minuit* by Compagnie XY.

This study tour was generously supported by the Richard Pratt International Creative Development Fund with added support from Swinburne Abroad.

Also supported by the Richard Pratt International Creative Development Fund, two third-year students, a graduate and three NICA staff members undertook a study tour to Moscow, Russia.

Students had an amazing experience attending the Nikulin and Idol circus festivals. The Nikulin International Circus Festival is oriented towards children and youth and has two different prizes for each category.

The Idol Festival is conducted at the Moscow Bolshoi Circus and is for professional circus performers. Both festivals are held in September so it was a great opportunity to experience and compare both, side-by-side. The festivals attract the best circus performers from around the world including Russia, China, Canada, USA, Germany, Spain

and Bulgaria to name a few. Their juries included members from China, Russia and Princess Stephanie of Monte Carlo. At both international festivals students observed amazing circus acts, giving them an insight into the international circus industry standards.

Students also appreciated the opportunity to tour the Moscow Circus School and Rose Stephens had a productive discussion with the General Manager and Art Director, Valentina Savina.

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

WORKSHOPS AND PRESENTATIONS

Industry presentations connect the NICA community with practicing artists and provide an opportunity for students and staff to engage with artists about the creation of their work, the global circus landscape and employment opportunities. Workshops are designed to inspire creative exploration of various apparatus and promote the development of



Image: NICA student Jack Wilde. Aaron Walker Photography.

original cutting edge artistry, in both performance and act creation.

During 2017, a number of national and international artists delivered workshops and presentations to NICA students. They included:

MARCH

- Sean Kempton, UK based clown – an insightful foray into the world of clowning
- Loic Marques (Master Trainer at Flying Fruit Fly Circus) – teaching the students new wall trampoline skills and techniques over four thrilling sessions

JULY

- Jess Love, NICA graduate – now based in the UK, hula hoop, manipulation and skipping expert, Jess demonstrated her latest skills to students

AUGUST

- Jess Ward, NICA graduate presented a riveting talk about creating and touring with Cirque du Soleil's show, *Toruk*

NOVEMBER

- Lewis West, NICA graduate – sharing unique and creative tumbling styles and techniques

PERFORMANCE

CIRCOSIS: LEFT BRAIN, RIGHT BRAIN SHOWCASE 2017

15 – 24 June
NICA National Circus Centre
Directed by Kate Fryer

The phenomenal imagination, athleticism and humour of Australia's next generation of circus talents were showcased in *Circosis: Left Brain, Right Brain*, a two-part production. Set in a world where obsession is the norm, the graduate showcase performances ranged from the poignant and evocative, to the flamboyant and outright absurd. Acts included Straps, Chinese pole, Rope, Roue Cyr, Juggling, Hand Balancing and more, performed to industry experts and general public audiences alike.

 Audience numbers
1,888 Spectators



To wind up the night the performers came together in their doctors' uniforms for an exciting finale – capping off an incredible evening from the up-and-coming circus talent in Australia."

Leeor Adar,
Theatre Press,
19 June

PRECIPICE

20 – 23 September
NICA National Circus Centre

Co-directed by Zebastian Hunter and Meredith Kitchen

Interrogating the impermanence of time, physical and psychological senses, *Precipice* showcased the skills of 19 second year NICA students guided by world-class trainers. They presented spectacular solo and duo acts including Roue Cyr, group acrobatics, handstands, adagio, unicycle, juggling, aerial rope, diablo, head trapeze and invented the new apparatus "spindle".

 Audience numbers
1,080 Spectators



The performers' strengths and skills have been seamlessly woven into the fabric of this performance to take the audience on a journey of discovery that is often times challenging and dark but with a sense of wonder and humour delicately balanced."

Samantha Webb,
Dance Life,
20 September

Image: NICA Student Amanda Lee in *Please Hold*. Aaron Walker Photography.

PROGRAM 2017

PLEASE HOLD

23 November – 3 December
NICA National Circus Centre

Directed by Kate Champion with Associate Director Meredith Kitchen

Please Hold showcased the incredible and diverse skills of NICA's final year circus artists: from competitive hand balancing and intricately coordinated tumbling, to extreme flexibility and highly tuned acrobatics. The show investigated the impulse that drives these young adults to shun a 'normal' life in pursuit of something rare and exceptional: a career in circus.

 Audience numbers
1,737 Spectators

CERTIFICATE III IN CIRCUS ARTS "SHOWING"

17 October
NICA Movement Studio

Facilitated by Andrea Ousley & Brett Franzi

Playing with the idea of love, the students worked largely as an ensemble, developing movement around each 'solo' act, using the music to help create the concept and feel of each piece.

CERTIFICATE IV IN CIRCUS ARTS "SHOWING", A SHOWING CALLED STEPHEN

26 – 27 October
NICA Movement Studio

Directed by Debra Batton

An organic new performance through an improvisational structure that incorporated elements of text-based theatre, poetry, dance, acrobatics, aerial and ground circus disciplines.

BACHELOR OF CIRCUS ARTS FIRST YEAR "SHOWING", THE ORDINARY AND THE EXTRAORDINARY

2 – 3 November
NICA Movement Studio

Directed by Debra Batton

First year students presented *The Ordinary to the Extraordinary* to an audience of family and friends. The performance focused on an artist led creative process, questioning the expectations of the circus and subverting these through ensemble circus work, dance, manipulation, acrobatic and aerial acts. Layered in tones of pink, the students sang, danced and presented their circus acts under a canopy of umbrellas.



Image: NICA students Piri Goodman and Ela Bartilomo for *Circosis*. Aaron Walker Photography. Design by Blick Creative.



PROJECTS

In 2017 NICA took part in a number of national and international initiatives.

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

Broome and Fitzroy Valley, WA
25 March – 9 April

NICA was thrilled to continue the relationship with these organisations in 2017 and build upon previous community outcomes. In March, students Liam Dummer and Georgia Deguara set off for an internship with Sandfly Circus (Theatre Kimberley) and Yiramalay – Wesley Studio School, accompanied by NICA Social and Community Circus Coordinator Andrea Ousley.

The focus of the 2017 collaboration with Sandfly Circus was to assist with pre-development workshops for Sandfly's annual showcase, *Come Fly With Us*. NICA also offered skills development for trainers, trainee trainers and students.

At Yiramalay, NICA created a showing with the Indigenous students who were still in residence over the wet season. At Yiramalay, NICA was able to identify dance and circus training pathways for some of the very talented older girls in the program.

NIDA/NICA COLLABORATIONS – EURYDIKE + ORPHEUS AND CREATIVE DEVELOPMENT WEEK

Sydney, NSW
2 – 19 June, 10 – 14 July

NICA was pleased to debut a partnership with Australia's leading institute for education and training in the dramatic arts, the National Institute of Dramatic Arts (NIDA), with the June production of *Eurydike + Orpheus*. The show was an ambitious theatrical fusion inspired by Ancient Greek mythology.

Then in July NICA was proud to host a creative development week where NICA students joined forces with NIDA staff, student writers and directors to develop a series of micro works to be shared and performed to the group at the end of the week.

ARTS8 COLLABORATION – EMBODIED COUNTRY

Gosford, NSW
16 – 18 June

In 2017 Zebastian Hunter (NICA Performance Coordinator) and students Poppy Fairbairn and Zion Martyn participated in a collaboration at the ARTS8: the Australian Roundtable for Arts Training Excellence's *Embodied Country* project.

Hosted at NAISDA Dance College, two students and one staff member from each of the eight elite arts training organisations travelled to Sydney to watch the NIDA/NICA performance of *Eurydike + Orpheus* and then travelled up to Gosford for a weekend creative residency.

Together they spent three days devising an original work and exploring an exchange of each art form with the aim of performing the work at the end of the project.

BLACKROBATS

Kuranda, QLD
7 – 15 July

The Blackrobats Indigenous community circus group relies on donations of time and money to run seasonal meet-ups and prepare shows, so it was a pleasure for NICA to provide skills support to the group in 2017. Together, Social and Community Circus Coordinator Andrea Ousley and first year student Benton Adam-Walker offered skills development, social circus training and youth workshops.

The focus of the program was very much on social circus themes of trust, perseverance, teamwork, safe risk taking and community values. The trip was followed by two participants, Kiara Barns-Riley and Ali Hodges, attending NICA's pre-audition workshop in Melbourne with a view to undertaking tertiary study in circus.

TALL SHIPS

Quebec, Canada
18 – 30 July

An exciting highlight of 2017 was the selection of NICA second year student Emily Chilvers as a participant in the *Tall Ships Project* hosted by Ecole de Cirque de Quebec, *Mats et Cordages* (*Tall Ships* project). Inspired by the circus world and the arrival of tall ships at the Port of Québec, the ÉCQ initiated two creative residencies on the subject of rigging equipment which is common to navigation and the circus. The results were then presented three times a day, on the banks of the river, by two crews comprised of 10 students, from 10 countries, trained in 10 different circus schools.

Image (Right): Red Dust Healthy Living. Image by Ben McNamara. Featuring Tatiana Marinho, Andrea Ousley, second year student Tomas Correia and workshop participants. NICA has obtained special permission to use this image for the purposes of the NICA donations page and Annual Report only.

RED DUST ROLE MODELS PROGRAM

SKintore, NT
13 – 19 August

NICA was delighted to reconnect with Red Dust Role Models again in 2017 to provide an outreach program for junior and senior children at Yirara College, Kintore Campus, an Indigenous School in Alice Springs, Northern Territory.

NICA Social and Community Circus Coordinator, Andrea Ousley, together with NICA student Tomas Correia, assisted in the delivery of the Healthy Living Program. Working with the community they delivered circus workshops and built a veggie garden to assist with the provision of fresh food in this very remote community.

BLAKFLIP

Melbourne, VIC
21 September

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

In 2017 NICA was extremely excited to deliver masterclasses to the Blackflip artists covering a range of techniques, some of which were completely new to the group.

MULLUM FESTIVAL OUTREACH

Mullumbimby, QLD
22 Sept – 2nd October, 2017

Mullum Circus Festival runs every other year and is a significant event in the



circus calendar. With over 100 artists, 10 stages and 3 days of performance, training and community circus activities, NICA supports the festival with training staff and student interns. In 2017, NICA sent Emily Hughes, First Year Coordinator and aerial trainer, and four student interns to learn stagecraft, sound, event management, teaching and community circus. Mullum Circus Festival is about a connection between people and the land, our art and each other. Mullum Festival provides an outreach opportunity that feeds our students as much as it feeds the community who attend.

CIRCLE PROJECT

Auch, France
22 – 27 October

The FEDEC CIRCLE Project is presented annually as part of the Circa Festival: a festival of contemporary circus held in the town of Auch, France. A number of high profile international shows are presented during the Circa Festival in an intensive week of circus activity.

NICA was thrilled to be selected to perform in 2017, and current students and graduates travelled to the festival to present their inventive circus work, *By a Thread*. Directed by graduates Charice Rust and Jonathan Morgan, the performance explored the relationship between trust and play, on an innovative aerial apparatus.

NICA IN THE COMMUNITY

The Recreational Short Course Program attracted 6535 participants throughout 2017 and included classes and events for children, teenagers and adults. Over thirty classes were opened to the public each term, offering opportunities to learn and develop skills such as contortion, handstands, trampoline, hula hoops, tissu, tumbling and trapeze at all levels.

TRAINERS

Highly skilled circus professionals teach NICA's recreational classes, workshops, private tuition sessions and host birthday parties. Our workshop trainers are NICA graduates and professional circus artists who love to share their love of circus with the community. Throughout 2017, the Short Course office employed 33 NICA graduates and students to teach their specialty skills including aerials, tumbling, juggling, tight wire, trampoline and pole.

SCHOOL HOLIDAY PROGRAM

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

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

WORKSHOPS

NICA hosted 54 birthday parties and 17 workshops with 2638 participants attending throughout 2017 including schools, corporate and private groups. NICA welcomed back repeat customers such as Ararat Primary School (attending four times a year since 2013) and The University of Melbourne (attending twice a year for the last five years). Trainers delivered offsite workshops to the Stonnington Roola Boola Children's Art Festival, ANZ Bank Head Office Docklands, Lauriston Girls School, Box Hill High School, Warrnambool Springers Gymnastics Club and Alia College in Hawthorn.

NICA YOUTH CIRCUS FINALE – TUMBLE IN THE JUNGLE!

NICA's children's recreational classes, presented two shows in the NICA National Circus Centre on Saturday 16 December 2017. Each show included six to seven circus classes and ran for approximately 60 minutes. Directed and hosted by NICA staff members Paula McKaskill and Andrea Ousley, *Tumble in the Jungle* showcased 170 excited young participants and featured students of the Accelerated Teen Circus and Teen Tumbling and Acrobatics classes.

SHORT COURSE PARTICIPANTS ENTERING HIGHER EDUCATION

In 2017, Certificate IV accepted five participants from the Accelerated Teen class. Of the graduating Bachelor Degree students in 2017, 12% had participated in various short course classes prior to entering into full time study.

CITY OF STONNINGTON, ROOLA BOOLA CHILDREN'S ARTS FESTIVAL

One of Melbourne's most-loved school holiday events, the Roola Boola Children's Arts Festival offers free and ticketed events for families of 4-12 year olds. After selling out in 2016, NICA increased its number of circus workshops in the 2017 Festival. The City of Stonnington promoted NICA's School Holiday Program as one of its satellite events.

THE PRAHRAN CHILD AND YOUTH COMMUNITY WELLBEING HUB

NICA welcomed back children from the Horace Petty Housing Estate as part of a social circus program through The Prahran Child and Youth Community Wellbeing Hub (The Hub), generously sponsored by the City of Stonnington. In 2017 children took part in a six-month program held at the NICA facility with a special focus on trampolining in their weekly classes.

ON AVERAGE, 32 CLASSES WERE OFFERED EACH TERM

-  **26%** Children's classes
-  **19%** Teenage classes
-  **55%** Adult classes

OF THE 6535 PARTICIPANTS, HOW DID THE COMMUNITY ENGAGE IN NICA PROGRAMS IN 2017?

-  **40%** Birthday parties and workshops
-  **20%** Holiday programs
-  **16%** Short course classes
-  **15%** Open training
-  **8%** Shows
-  **1%** Private tuition

71 PARTIES & WORKSHOPS WERE HOSTED BY NICA IN 2017

-  **39%** Private parties
-  **16%** School groups
-  **45%** Corporate groups



Image: NICA 2017 Youth Circus Finale *Tumble in the Jungle*. Image by Julian Meehan Photography.



Images: NICA 2017 Youth Circus Finale *Tumble in the Jungle*. Image by Julian Meehan Photography.

MARKETING AND COMMUNICATIONS

During 2017 NICA welcomed major television networks, national and local newspapers, photographers, bloggers and freelance journalists to a range of events and training sessions.

NICA continued to expand upon its reach and raise brand awareness, securing a diverse range of coverage, increasing online reach and debuting a new brand style guide across all marketing materials. This year's marketing strategy increased the emphasis on online and social media channels, in response to the changing manner in which audiences and stakeholders connect with organisations.

In 2017 NICA worked with Miranda Brown Publicity and would like to thank the team for their hard work on several successful campaigns.

SOCIAL MEDIA



7,283
Facebook Likes (an increase of 25% from 2016)

668,119
People saw NICA Facebook content (also known as Facebook 'reach')

110,953
People engaged with NICA on Facebook (includes any click on NICA content or story created about NICA content)



1,780
Twitter Followers



1397
Instagram Followers (an increase of 135% from 2016)



10,006
YouTube Views

MEDIA



150+
Over 150 recorded media mentions across television, print, online and social media

Image: NICA students in second year ensemble, *Precipice*. Photo by Aaron Walker Photography.

MEDIA HIGHLIGHTS

GENERAL

- Channel 9's Today show ran a weather cross from NICA's National Circus Centre (27 January)
- The Age featured NICA in their article '6 Reasons to Visit Windsor' (24 February)
- The Age and Herald Sun both ran stories on NICA and Melbourne Polytechnic's new building design, which was then syndicated to multiple architecture publications (2 March)
- Artshub ran a piece "Why You Need Artist Insurance?" featuring a quote from Lila Cumming representing NICA (25 September)
- Dance Australia Magazine ran a feature piece on NICA student Poppy Fairbairn who made the transition from dance to circus (October)

CIRCOSIS: LEFT BRAIN, RIGHT BRAIN

- Local newspapers The Northsider (18 May) and The Leader (6 June) ran pieces on the event. The Leader featured a picture of Nelson Smyles hoop diving accompanying his interview
- The Age highlighted *Circosis* in their print event guides (10 & 16 June)
- The Herald Sun featured a photo of Kate Martin performing Rolla Bolla (17 June)
- ABC Radio National's Life Matters program interviewed student Latonya Wigginton and posted a video of Latonya performing hula hoops; also posted on the ABC podcast and Facebook (22 June)

NATIONAL AUDITIONS

- The Age featured NICA auditions in their 'This Week' column by Salman Rushdie (2 September)
- Channel 9's Today show sent Chris Urquhart to attend NICA's Sydney auditions, featuring an interview with NICA's Head of Circus, James Brown (12 September)
- The Age sent a photographer to the Melbourne auditions and ran a picture of hopeful Maxx Parsons on their Instagram Page (24 September)
- Dance Australia previewed the event, featuring the show's promotional image (6 October)

PRECIPICE, SECOND-YEAR ENSEMBLE

- Radio 3MBS' Arts Weekly program interviewed student Shay Bowskill (9 September)
- The Stonnington Leader ran a feature story with picture of student Sam Whelan and interview with Director Zebastian Hunter (12 September)

- Melbourne Observer ran an feature article previewing the event (27 September)

- Dance Informa magazine ran a preview on the event including the promotional image

PLEASE HOLD, THIRD-YEAR ENSEMBLE

- The Stonnington Leader ran a feature on the show including an interview with Director Kate Champion and picture of student Kate Martin (13 November)
- Radio National's The Drawing Room interviewed Performance Coordinator Zebastian Hunter and student Georgia DeGuara (28 November)
- Triple R Radio's Smart Arts program interviewed Director Kate Champion in a long-form interview (28 November)
- The Age ran a ticket giveaway (2 December) and also highlighted the event in their print guide (19 December)



Image: NICA student Emily Chilvers. Image by Aaron Walker Photography.



CIRCA NICA

In 2017, CircaNICA secured numerous contracts providing artists and creative services for corporate functions, private parties, educational, community and sporting events, creative productions and television. CircaNICA has continued to build its reputation as an Australian premier supplier of contemporary circus entertainment.

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

After almost seven years working for CircaNICA, Elizabeth Loudon departed for a new adventure. NICA would like to thank Liz for all her hard work over the years and wish her the best for the future.

CLIENT SECTOR REPORT



Image: CircaNICA performers Anna Fisher & Jane Schofield.

HIGHLIGHTS

SYDNEY COMEDY FESTIVAL

Acrobats Callem Newall, Harley Timmermans and Luke Hubbard performed pirate themed circus acts for the Shipwrecked Gala at the Sydney Comedy Festival on 20 May. Presented at the Sydney Town Hall, their acts included aerial straps, comedy acrobatics, ladder balancing and teeterboard.

“... The children loved their acts and we had so much great feedback from the audience. The whole staging and narrative concept worked beautifully”

– Olivia, Live Ideas – Sydney Comedy Festival (Comedy for Kids! Shipwreck Gala, 19–20/5)

MIDSUMMA PARADE

Swinburne University booked CircaNICA's Giant Love Bunnies to march in the Midsumma Pride Parade on 29 January 2017. The annual parade is held as part of the Midsumma Festival, Victoria's premier queer arts and cultural festival.

“Your performers on Sunday at the Midsumma festival were brilliant! They were professional, brilliant with the crowd and made the Swinburne team laugh the whole way. Thank you very much.”

– Ami Seabrook, Swinburne University of Technology

PROVOCARÉ FESTIVAL

CircaNICA provided seven artists for the Chapel Street Precinct between 20–30 July, with artists performing acrobatic, fire and stilt acts.

Image: CircaNICA performers Paul Jones & Co. performing at Provocaré Festival.



CIRCA NICA

NAB GALA DINNER

Aerial artists Ellie Nunn and Luke Thomas performed a stunning oriental themed duo act at NAB's Gala Dinner. Performed at Crown Palladium on 27 May, the act was part of a collaborative dance and circus show produced by Patrick Studios.

TV COMMERCIALS

In September, juggler Byron Hutton secured a role in a Belong Mobile TV commercial, using his manipulation skills to adeptly spin mobile phones.

Also in September, NICA student acrobats Ashleigh Roper and Nelson West took part in a TV commercial for Virgin Australia, playing the role of flight attendants.



Image: CircaNICA performers Poppy & Zion & Olivia Watts – Dot Dot Dash – Docklands.

CELEBRITY CRUISES

CircaNICA secured a six month cruise ship contract for 2011 NICA graduate Stan Ricketson. He is currently performing his aerial straps feature act on-board Celebrity Cruises.

COLIN BIGGERS & PAISLEY

CircaNICA provided podium feature acts for law firm Colin Biggers & Paisley's Christmas function at Myer Mural Hall on 21 November 2017.

Performers included a hand-balancer, adagio duo and hula hoop artist dressed in white and gold Cirque du Soleil themed costumes & makeup.

“*The performers on Monday night were outstanding. They met the brief perfectly and created a fantastic atmosphere for the event... The costuming and makeup also matched the styling for the event and made everything feel very elegant. Most importantly, they were friendly and easy to deal with*”

– Leon Clark, Colin Biggers & Paisley

SWINBURNE UNIVERSITY VICE CHANCELLOR'S AWARDS

On 4 December CircaNICA performers delighted the audience at Swinburne with their juggling and hand to hand feature acts.

Image (Top Right): CircaNICA artists Anna Fisher & Ciara Thorburn at the Swinburne Gala.
Image (Bottom Right): CircaNICA performer Tom Davis performing at Swinburne University Vice Chancellor's Awards.



SPOTLIGHT ON

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

Here are the highlights of what NICA graduates got up to in 2017.

CIRQUE DU SOLEIL

2017 graduate Nelson West is currently performing as a hoop diver and back-up clown in Cirque du Soleil's *LUZIA* which is touring North America.

“*I have visited two different countries, experienced temperatures that range 50 degrees apart and learnt more than I could have ever possibly imagined.*

My biggest challenge has been performing hoop diving on the giant treadmill, it changes timing and prep for each skill.

Each “dark” day (day off) has been filled with adventure, seeing what the city has to offer. Hiking and sight-seeing, though most of the days start at the gym.”

— Nelson West

CIRCA

2017 graduates Ella Bartilomo and Luke Thomas signed a one year contract with Circa, joining numerous NICA alumni in the company.

CIRCUS OZ

2016 graduates Lachlan Sukroo, Emily Gare and Tara Silcock joined the cast of Circus Oz, appearing in their show *Model Citizens* as part of Sydney Festival 2017.

STRUT N’ FRET

2012 graduate Jaimi Luhrmann appeared in *Blanc de Blanc* as a juggler, mime artist and clown. 2015 graduate Adam O’Connor-McMahon also appeared as the main character Spenser in the Brisbane season of *Blanc de Blanc*.

FOSUN GROUP

2017 graduate Harley Timmermans and 2013 graduate Kate Nelson signed on for the new creation *Atlantis*, directed by Guy Carron with choreography by Julie Lachance in Sanya, China.

DAI SHOW THEATRE

2014 graduate Teame Ersie continued his contract as a character and solo contortion performer in Dai Show Theatre, located in Yunna Province, Taiwan, China.

TIME IN SPACE CIRCUS

2017 graduate Amanda Lee appeared in *The Displaced* production as part of the Adelaide Fringe Festival.

TONS OF SENSE

2017 graduate Latonya Wigginton has started her own company whilst also performing for CircaNICA and other corporate events.

Image: Head First Acrobatics – Rowan Thomas, Callan Harris and Thomas Gorham.



CAREERS

GRADUATES FORMING INDEPENDENT COMPANIES

HEAD FIRST ACROBATICS

2013 NICA graduates Rowan Thomas, Callan Harris and Thomas Gorham are enjoying national and international success with their newly established company Head First Acrobats. Receiving five star reviews for their shows *Elixir* and *ARRR We There Yet?!* in Edinburgh, Brighton and Sydney. They are currently touring multiple casts of their shows featuring fellow NICA alumni.

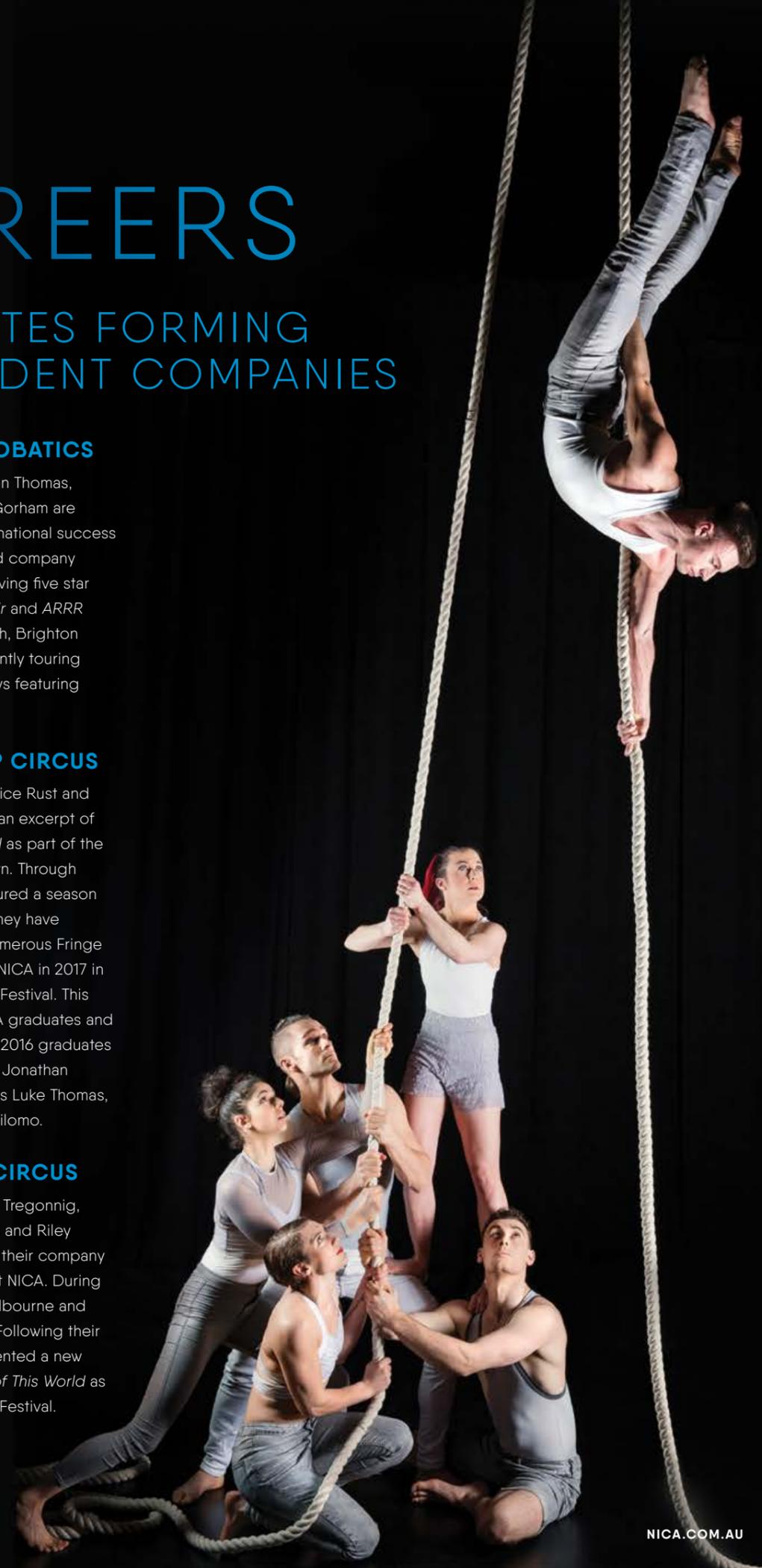
ONE FELL SWOOP CIRCUS

NICA 2016 Graduates Charice Rust and Jonathan Morgan created an excerpt of their first show *By A Thread* as part of the Gasworks Circus Showdown. Through this performance they secured a season of the work at Gasworks. They have presented their show at numerous Fringe Festivals and represented NICA in 2017 in Auch, France for the Circa Festival. This presentation featured NICA graduates and current students including 2016 graduates Ryan Darwin, Charice Rust, Jonathan Morgan and 2017 graduates Luke Thomas, Piri Goodman, and Ela Bartilomo.

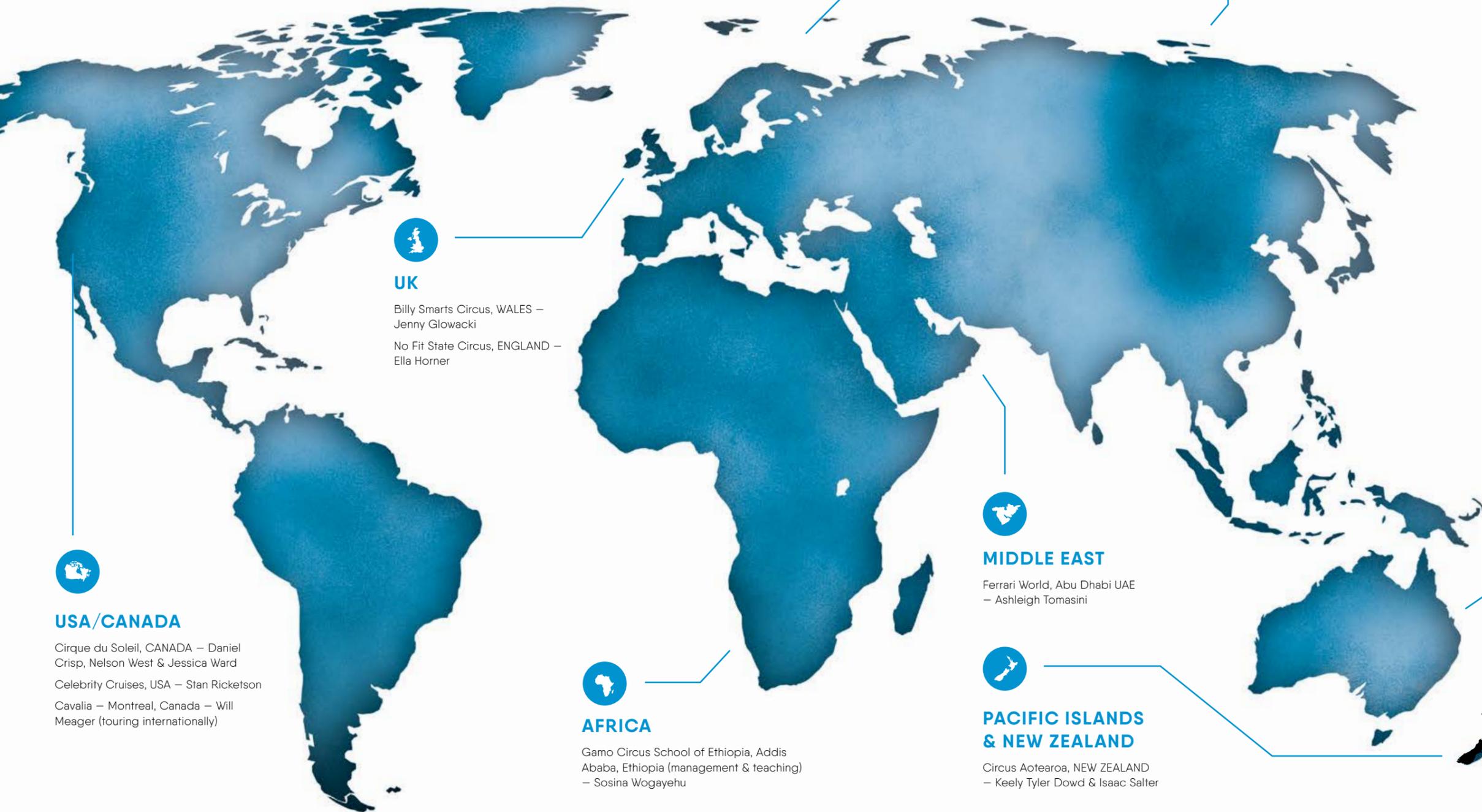
FOUR OR MORE CIRCUS

NICA 2017 graduates Maya Tregonnig, Ela Bartilomo, Luke Thomas and Riley McDonald started forming their company during their second year at NICA. During 2017 they presented at Melbourne and Adelaide Fringe Festivals. Following their studies they recently presented a new version of their show *Out of This World* as part of the Woodford Folk Festival.

Image: One Fell Swoop. Aaron Walker Photography.



NICA GRADUATE DESTINATIONS 2017



USA/CANADA

Cirque du Soleil, CANADA – Daniel Crisp, Nelson West & Jessica Ward
 Celebrity Cruises, USA – Stan Ricketson
 Cavalia – Montreal, Canada – Will Meager (touring internationally)



UK

Billy Smarts Circus, WALES – Jenny Glowacki
 No Fit State Circus, ENGLAND – Ella Horner



EUROPE

Austrian National Circus, AUSTRIA – Nick Rothlisberger
 Chamaleon Theatre / Battle Royal GERMANY – Emma Serjeant & Jonathon Allingham
 Palazzo Dinner Show – GERMANY – Elke Uhd
 Tumble Circus, IRELAND – Angelique Ross
 GOP Variete – Theater, GERMANY – James Holt



ASIA

MGM Grand Paradise, CHINA – Tamika Ball
 The Wanda Group, CHINA – Teame Earsie & Lucas Simonds



AUSTRALIA

4 or More Circus – Ela Bartilomo, Riley McDonald, Luke Thomas, Maya Tregonning (self-produced – national touring)
 One Fell Swoop Circus – Piri Goodman, Luke Thomas, Ela Bartilomo, Jonathon Morgan, Charice (Charlie) Rust, Ryan Darwin (self-produced – national touring)
 South Australian Circus Centre – Joshua Hoare
 Trash Test Dummies – Thomas McDonald, Leigh Rhodes, Jamie Bretman, Simon Wright, Jack Coleman.
 Circus Arts Australia – Molly Roper
 Briefs Factory – Tara Silcock, Thomas Worrell, Dylan Rodriguez, Luke Hubbard
 Gravity & Other Myths – Lewis West
 Head First Acrobats – Thomas Gorham, Rowan Thomas, Cal Harris, Luke Hubbard, Harley Timmermans
 The Element of Consequence – Anna Murray, Josie Wardrope, Alyssa Moore, Olivia Watts (national touring)
 Dislocate – Luke Taylor (national & international touring)
 Pants Down Circus – Idris Stanton, Joshua Phillips, Hannah Cryle & Caz Walsh (national & international touring)
 Gravity Dolls – Tim Ruddy (self-produced)
 Casus – Jon Bonaventura, Sarah McDougall, Shannon Vitali, Phoebe Carlson (national & international touring)
 Circa – Ela Bartilomo, Marty Evans, Jarred Dewey, Nathan Boyle, Daniel O'Brien, Todd Kilby, Gerramy Marsden, Billie Wilson-Coffey, Casey Douglas, Brittannie Portelli, Paul O'Keeffe (national & international touring)
 Company 2 – James Kingsford-Smith, Skip Walker-Milne, Casey Douglas
 Strut & Fret – Jaimi Luhrmann, Adam O'Connor-McMahon
 Strange Fruit – Jonathan Campos
 NICA – (Executive, teaching, rigging and administration)
 Circus Oz – Luke Ha, Kyle Raftery, Tara Silcock, Lachlan Sukroo, Jarred Dewey, Steph Mouat, Mathew Brown
 The Fly Factory – Alex Jean
 Circus Royale – Katie Martin
 Calligraphy Circus – Kate Nelson, Hannah Trott, Mark Graham (self-produced)
 The Circus Spot – Oliver Versteegen (teaching), Dan Rabin
 Djuki Mala – Nathan (Jilliy) Barns-Riley (touring nationally)
 P&O Cruises Guest Workshops – Emma Black (nee Shepherd)
 Tasmanian Circus School – Adie Delaney



MIDDLE EAST

Ferrari World, Abu Dhabi UAE – Ashleigh Tomasini



PACIFIC ISLANDS & NEW ZEALAND

Circus Aotearoa, NEW ZEALAND – Keely Tyler Dowd & Isaac Salter



AFRICA

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

NICA TEAM

NICA BOARD OF DIRECTORS

Chair

Mr David Coltman

Directors

Professor Kim Vincs
Ms Fiona Schutt

Company Secretary

Emma Lincoln

EXECUTIVE

Executive Director

Rose Stephens

Director (International Engagement)

Mr Guang Rong Lu OAM

Business Manager

Andrew Simpson

Operations Manager

(Human Resources)

Emily O'Connor

Operations Manager

(Facilities and Resources)

Sonya Curry

Executive Officer

Anne Young

COMMERCIAL AND ADMINISTRATION

Marketing &

Communications Manager

Georgia Mill

Marketing &

Communications Coordinator

Lila Cumming

Marketing Assistant

Chloe Simpson

Short Course Coordinator

Paula McKaskill

CircaNICA Agent

Liz Loudon

CircaNICA Agent

Rithi Gupta

Finance Officer

Shashwat Patel

Administration Assistants

Sophie Winzar, Nicola Phillips,
Cécile Mairesse, Matthew Hirst



Image: 2017 Youth Circus Finale – *Tumble in the Jungle*.
Image by Julian Meehan Photography.

EDUCATION TEAM

Academic Leader

Dr Jenny Game-Lopata

Head of Circus Studies

James Brown

VE Coordinator

Tegan Carmichael

Performance Coordinator

Zebastian Hunter

Movement Studies Coordinator

Meredith Kitchen

Third Year Coordinator

Aaron Walker

Second Year Coordinator

Vasily Ivanov

First Year Coordinators

Andrea Ousley and Emily Hughes

Certificate IV Coordinator

Alexander Gullan

Certificate III Coordinator

Andrea Ousley

Consultant

Jenni Hillman

Senior Administrator

Catherine Anderson

Senior Administrator

Jenny Vanderhorst

Administrator

Hannah Trott

CIRCUS TRAINERS

Stephen Burton

Gang (Charlie) Cheng

Adam Davis

Liudmila Druzhina

Karen Edelenbos

Helene Embling

Anna Fisher

Brett Franzi

Arturo Gomez

Mireille (Mimi) Goyette

Ella Horner

Martine Howard

Nathan Jones

Image: NICA Short Course Coordinator Paula McKaskill.
Photo by Julian Meehan.

Lu Rong

Christian Schooneveldt-Reid

Ludwig Schukin

Siarhei (Serge) Sharapayeu

Earl Shatford

Olivia Watts

Julian Wisdom

Jing Jing Xue

Diana Zhang

TEACHERS

Anatomy and Physiology

Dr David Munro

Arts Management

John-Paul Fischbach

HE Circus History

Dr Rosemary Farrell

Movement Teacher

Jess Smith

Movement Teacher

Mel Stevenson

Performance Teacher

Debra Batton

Performance Teacher

Ben Sheen

Technical Aspects of Circus

Jamie Hensen

VE Circus History

Kathryn Niesche

PRODUCTION

Production Manager

Wayne Appleton

Production Manager

Anna Pidgeon

Production Rigger

Andrew Bright

Rigger (Safety and Operations)

Kaleb Hawkins

Director (Showcase)

Kate Fryer

Director (3rd Year Ensemble)

Kate Champion

MEDICAL TEAM

Sports Doctor

Dr Kathy Yu

Sports Psychologist

Jacqui Louder

Physiotherapists

Dr David Munro,
Penny Dayan,
Joanna Rashleigh

Strength and Conditioning Coaches

Benji Dutailis &
Benjamin Butler-Bonnice



CONFERENCES, PRESENTATIONS AND FORUMS

Staff and students participated in a number of conferences, presentations and forums in 2017.



NATIONAL

Albury, NSW

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

Sydney, NSW

- The Australian Circus Festival
- NIDA residency – clowning workshops

Adelaide, SA

- Adelaide Fringe Festival
- Guest Judge, International Juggling Association, IRC Oceania

Melbourne, VIC

- Industry Consultation Meeting – Performance Program review
- Playful Conversations with Giovanni Fusett

Canberra, ACT

- ARTS8: the Australian Roundtable for Arts Training Excellence Meeting

Mullumbimby, NSW

- Mullum Circus Festival



INTERNATIONAL

Montreal, Canada

- Montreal Circus Festival

Beijing, China

- Directorial residency, Beijing International Art School

Kiev, Ukraine

- International Performing Arts Technology conference

Auch, France

- FEDEC Conference and Auch Circle Project Student presentation

Vienna, Austria

- Presentation, Progressive Connexions Conference

Madrid, Spain

- FEDEC Conference



Image: NICA third year students. Photo by Aaron Walker Photography.

SUPPORTER & PARTNERSHIPS



Australian Government

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



Australian Government
Department of Communications and the Arts



CIRCA



NICA would like to thank the Saunders Family Fund and the Green Family Trust for their generous support

FINANCIAL REPORT



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 2017, I declare that, to the best of my knowledge and belief, there have been:

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

MELBOURNE
28 March 2018

Charlotte Jeffries
as delegate for the Auditor-General of Victoria



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 2017 income statement 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 a summary of significant accounting policies directors' 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 2017 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. My responsibilities under the Act are further described 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 Australia. 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>
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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<p>MELBOURNE 28 March 2018</p>	 Charlotte Jeffries <i>as delegate for the Auditor-General of Victoria</i>
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NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED
ABN 80 084 913 235

REPORT OF OPERATIONS FOR THE YEAR ENDED 31 DECEMBER 2017

General Information

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

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

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

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

In 2017 NICA offered a Certificate III and Certificate IV in Circus Arts, complementing the Bachelor of Circus Arts. These foundation level programs strengthen the degree program by creating pathways.

NICA continued to offer auspice arrangements for the delivery of Certificate II, III and IV in Dance, and the Diploma of Musical Theatre with Patrick Studios Australia and Spectrum Dance.

In 2017 NICA continued to demonstrate its place as the premier provider of contemporary circus arts training and education in Australia, providing opportunities to students and staff to participate in a study tour to Montreal, Canada. NICA was also able to offer a study tour to Moscow, Russia for third year students. These activities were supported by The Richard Pratt International Creative Development Fund which also supported internationally acclaimed Artistic Director, Kate Champion to direct the third year students' show and also supported exchange visits from staff in Canada.

NICA presented three major performance seasons for the public this year at the NICA National Circus Centre, *Circosis* (graduating students' showcase), *Please Hold!* (graduation ensemble show) and *Precipice* (second year students' show). First year and certificate courses also held inhouse showings of their work for family and friends.

NICA had an eventful 2017 with a number of industry visitors, several visits to interstate feeder and community circus schools and a very full performance program. Highlights include:

1. NICA's audition tour visited interstate venues again, including Fremantle, WA, Canberra, ACT, Sydney, NSW Brisbane and Mullumbimby, QLD and Adelaide, SA.
2. NICA Student internships were continued with Sandfly Circus and Theatre Kimberley in Broome WA, the Mullumbimby Circus Festival NSW, Circus Maxima, WA, Red Dust Role Models, NT and Circus Oz, in Melbourne.
3. NICA received national television coverage during auditions and show time with ABC and Channel 9 filming at NICA and Aerialize in Sydney.
4. NICA again collaborated with the Flying Fruit Fly Circus (FFFC) and the ARTS8 to produce a work, *Embodied Country*
5. NICA also collaborated with NIDA to create an innovative production of *Eurydike and Orpheus* in Sydney.
6. NICA was able to send a student to contribute to the Tall Ships Project in Canada
7. NICA was invited to send a student production to the FEDEC Conference and Circle Project in Auch, France
8. NICA group Social Staples won the Gasworks Circus Showdown, 2017

NICA continued its professional development program and a number of staff completed formal studies and accredited training. NICA wishes to express gratitude to outgoing Directors of the Board, Jennelle Kyd (Chair) and Robert Robertson for their service and their commitment to the organisation. NICA also welcomed new Directors, Kim Vincs, Fiona Schutt and Chair David Coltman.

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

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

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED
ABN 80 084 913 235

REPORT OF OPERATIONS FOR THE YEAR ENDED 31 DECEMBER 2017 (continued)

NICA's Future

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

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

Administrative Structure

Directors

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

- Mr David Coltman (appointed 07/12/2015)
- Ms Fiona Schutt (appointed 14/03/2017)
- Ms Kim Vincs (appointed 14/08/2017)
- Prof. Jennelle Kyd (appointed 01/07/2013) (term ended 14/08/2017)
- Professor Robert Robertson (appointed 25/03/2015) (resigned 16/05/2017)

Executive Director

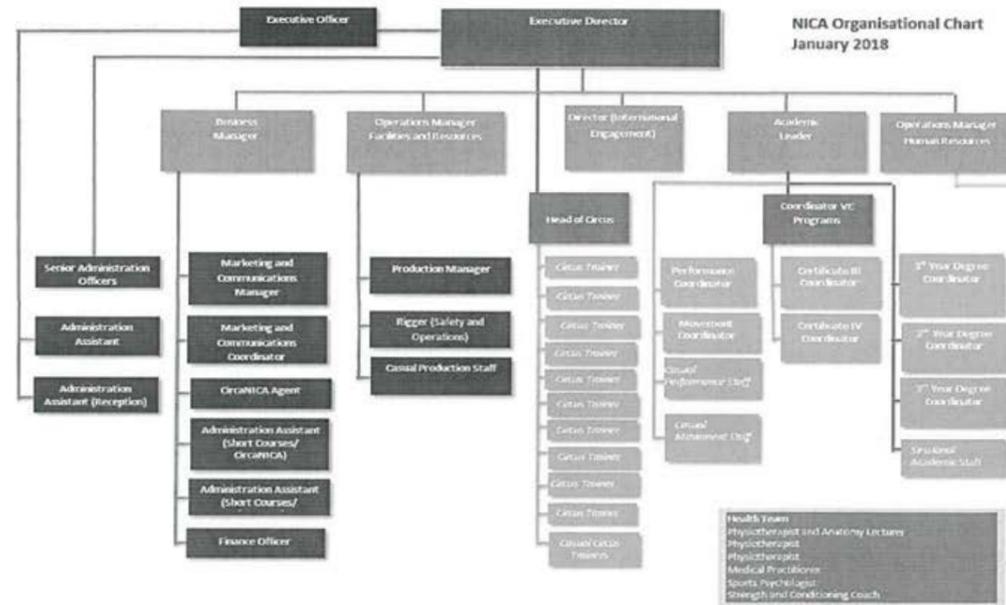
Ms Rose Stephens

Company Secretary

- Mr Michael Zhou (appointed 27/07/2016) (resigned 07/08/2017)
- Ms Emma Lincoln (appointed 07/08/2017)

Administrative Structure

The organisation structure of the company is as follows:



NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED
ABN 80 084 913 235

REPORT OF OPERATIONS FOR THE YEAR ENDED 31 DECEMBER 2017 (continued)

Workforce Data

	2016				2017			
	Full Time	Part Time	Casual *	Total	Full Time	Part Time	Casual *	Total
Male	15	3	65	83	19	2	63	84
Female	16	8	52	76	11	11	59	81
Total	31	11	117	159	30	13	122	165

* 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.

108 students participated in the core programs of NICA in 2017 (2016:100 students)

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 2017 under the *Freedom of Information Act 1982* (2016: nil).

Whistleblowers Protection

The Company complies with the policies and procedures in relation to the protections provided under the *Protected Disclosure Act 2012*. The Company received no applications in 2017, (2016: nil).

Relevant Financial and Other Information

Operating Performance and Financial Position

	2013	2014	2015	2016	2017
	\$000	\$000	\$000	\$000	\$000
Revenue	6,137	5,084	6,031	6,499	6,574
Expenses	(5,386)	(4,848)	(5,685)	(6,058)	(6,206)
Net Result	750	236	346	441	367
Assets	2,856	3,299	3,432	4,045	4,347
Liabilities	676	883	720	891	826
Equity	2,180	2,416	2,712	3,153	3,520

Operational and Budgetary Objectives

The Company's operational and budgetary plans and objectives for 2017 were consistent with the Company's objectives as stated in the Director's report.

Building and Compliance

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

Compliance with National Competition Policy

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

Audit Committee

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

Director
 Mr David Coltman

Date Signed: 26 / 3 / 18
 Prahran

Director
 Ms Fiona Schutt

Date Signed: 26 / 3 / 18
 Prahran

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 2017. 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: Mr David Coltman (appointed 07/12/2015)
 Experience: Deputy Vice-Chancellor for Pathways and Vocational Education

Name: Ms Fiona Schutt (appointed 14/03/2017)
 Experience: Chief Financial Officer, Swinburne University of Technology

Name: Ms Kim Vincs (appointed 14/08/2017)
 Experience: Professor of Interactive Media for Department of Film and Animation, Swinburne University of Technology

Name: Prof. Jennelle Kyd (appointed 01/07/2013) (term ended 14/08/2017)
 Experience: Senior Deputy Vice-Chancellor and Provost
 Swinburne University of Technology

Name: Professor Robert Robertson (appointed 25/03/2015) (resigned 16/05/2017)
 Experience: Professor & Dean for Faculty of Health, Arts and Design, Swinburne University of Technology

Company Secretary:

Mr Michael Zhou (appointed 27/07/2016) (resigned 07/08/2017)
 Ms Emma Lincoln (appointed 07/08/2017)

Principal Activities

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

Events Subsequent to Balance Date

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

Likely Developments and Expected Results of Operations

The company expects to return a positive result in 2018.

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.

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED
ABN 80 084 913 235

DIRECTORS' REPORT (continued)

Indemnifying Officer or Auditor

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

Directors' Benefits

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

Meetings of Directors

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

	Number Eligible to Attend	Number Attended
Mr David Coltman (appointed 07/12/2015)	3	3
Ms Fiona Schutt (appointed 14/03/2017)	3	3
Ms Kim Vincs (appointed 14/08/2017)	2	2
Prof. Jennelle Kyd (appointed 01/07/2013) (term ended 14/08/2017)	2	2
Professor Robert Robertson (appointed 25/03/2015) (resigned 16/05/2017)	1	1

Directors' and Officers' Insurance

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

Proceedings on Behalf of Company

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

Rounding of Amounts

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

Economic Dependency

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

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


 Director
 Mr David Coltman
 Date Signed: 26 / 3 / 18
 Prahran


 Director
 Ms Fiona Schutt
 Date Signed: 26 / 3 / 18
 Prahran

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED
ABN 80 084 913 235

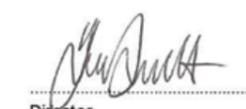
DIRECTORS' DECLARATION

The Directors of the company declare that:

- The financial report of the National Institute of Circus Arts Limited as set out on pages 8 to 28:
 - complies with Australian Accounting Standards as detailed in Note 1 to the financial statements and the *Australian Charities and Not-for-Profits Commission Act 2012*, and
 - complies with section 44 of the *Swinburne University of Technology Act 2010* (as amended), Standing Direction 5.2 of the Victorian Minister for Finance under the *Financial Management Act 1994*, and the Australian Accounting Standards, and
 - gives a true and fair view of the Company's financial position as at 31 December 2017 and of the Company's performance for the year ended on that date.
- 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.
- We are not aware of any circumstance which would render any particulars included in the financial report to be misleading or inaccurate.
- Accordingly the annual financial statements, report of operations, directors' report, and solvency declaration be approved and the Chair or any other director be authorised to sign these.
- That the Auditor-General of Victoria be confirmed as the company's auditor for 2017.

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


 Director
 Mr David Coltman
 Date Signed: 26 / 3 / 18
 Prahran


 Director
 Ms Fiona Schutt
 Date Signed: 26 / 3 / 18
 Prahran

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 2017, 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
/ /

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 2017

	Note	2017 \$	2016 \$
Revenue from continuing operations	3.1	6,573,652	6,499,401
Expenses from continuing operations			
Employee expenses	3.2	3,977,827	3,855,560
Communications		112,751	122,900
Promotion		95,267	81,424
Production cost		19,213	40,032
Professional service fee		333,750	478,846
Contract teaching		717,305	593,411
Repairs and maintenance (buildings)		73,660	56,367
Repairs and maintenance (equipment)		61,613	57,805
Consumables		46,627	60,726
Travel		105,815	231,904
Equipment		32,569	7,588
Depreciation	3.2	216,805	61,025
Other expenses	3.2	395,152	391,853
Audit fee	3.2	18,000	18,500
		<u>6,206,354</u>	<u>6,057,941</u>
Net result for the year		367,298	441,460

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

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

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 \$	2016 \$
Net result for the year		367,298	441,460
Other comprehensive income after income tax:			
Gain/(loss) on revaluation on building improvements	10	-	-
Total other comprehensive income for the year from continuing operations attributable to NICA		367,298	441,460

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 2017

	Note	2017 \$	2016 \$
ASSETS			
Current Assets			
Cash and cash equivalents	4	2,595,714	2,775,260
Receivables	7	176,521	210,495
Other current assets	5	90,067	129,498
Total Current Assets		2,862,302	3,115,253
Non-Current Assets			
Property, plant and equipment	6	1,484,519	929,381
Total Non-Current Assets		1,484,519	929,381
Total Assets		4,346,821	4,044,634
LIABILITIES			
Current Liabilities			
Income in advance		151,441	158,695
Payables	9	323,042	360,280
Employee benefits	8	297,750	330,737
Total Current Liabilities		772,233	849,712
Non-Current Liabilities			
Employee benefits	8	54,115	41,747
Total Non-Current Liabilities		54,115	41,747
Total Liabilities		826,348	891,459
NET ASSETS		3,520,473	3,153,175
EQUITY			
Reserves	10	64,535	64,535
Retained earnings	11	3,455,938	3,088,640
TOTAL EQUITY		3,520,473	3,153,175

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 2017

	Note	Retained Earnings \$	Reserves \$	Total \$
Balance at 1 January 2016		2,647,180	64,535	2,711,715
Net result for the year	11	441,460	-	441,460
Other comprehensive income for the year		-	-	-
Balance at 31 December 2016		3,088,640	64,535	3,153,175
Net result for the year	11	367,298	-	367,298
Other comprehensive income for the year		-	-	-
Balance at 31 December 2017		3,455,938	64,535	3,520,473

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 2017

	Note	2017 \$	2016 \$
Cash flows from operating activities			
Commonwealth Government Grants		2,852,500	2,881,750
State Government Grants		1,024,704	776,805
Receipts from student fees and other customers (inclusive of GST)		2,224,151	2,779,672
Interest received		20,081	21,309
Other revenue		525,621	666,335
Receipt/(payment) of GST from/(to) the ATO		(338,017)	(361,505)
Payments to employees		(3,998,446)	(3,800,658)
Payments to suppliers (inclusive of GST)		(1,718,197)	(2,320,528)
Net cashflow from operating activities	16	592,398	643,180
Cash flows from investing activities			
Payments for property, plant and equipment		(771,942)	(51,069)
Receipts from disposals		-	-
Net cashflow from investing activities		(771,942)	(51,069)
Net increase/(decrease) in cash and cash equivalents		(179,546)	592,111
Cash and cash equivalents at the beginning of the financial year		2,775,260	2,183,149
Cash and cash equivalents at the end of the year	4,15	2,595,714	2,775,260

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

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

Notes to the Financial Statements for the Year Ended 31 December 2017

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

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2017

Note 1: Statutory Reporting Requirements

The financial report of the National Institute of Circus Arts Limited for the year ended 31 December 2017 has been prepared pursuant to section 44 of the *Swinburne University of Technology Act 2010* (as amended), the *Financial Management Act 1994* and the *Australian Charities and Not-for-profits Commission Act 2012*.

Note 2: Summary of Significant Accounting Policies

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

(a) Basis of Preparation

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

Historical cost convention

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

Critical accounting estimates

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

(b) Revenue Recognition

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

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

(c) Cash and Cash Equivalents

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

(d) Other Financial Assets

Receivables

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

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

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

(e) Trade and Other Payables

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

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2017

Note 2: Summary of Significant Accounting Policies (continued)

(f) Employee Benefits

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

Liabilities for wages and salaries, including non-monetary benefits 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. As it is probable that leave entitlements, which are non-vesting, will exceed leave taken, no liability is deemed to have existed as at 31 December 2017 (2016: nil).

(ii) Long service leave

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

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

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

(iii) Performance bonus

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

(iv) Superannuation

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

(v) Employee benefit oncosts

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

(g) Property, Plant and Equipment

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

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

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

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

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

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2017

Note 2: Summary of Significant Accounting Policies (continued)

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

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

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

Building Improvements	42 Years	(2016: 42 Years)
Site Engineering Services and central plant	42 years	(2016: 42 years)
Fit out	17 years	(2016: 17 years)
Trunk Reticulated Building Systems	25 years	(2016: 25 years)
Leasehold Improvements	10 years	(2016: 10 years)
Equipment	5 years	(2016: 5 years)

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

Leasehold improvements are measured at fair value.

Plant and equipment is measured at fair value.

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

Revaluations

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

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

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

(h) Impairment of Assets

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

(i) Income Tax

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

(j) Lease of Non-Current Assets

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

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2017

Note 2: Summary of Significant Accounting Policies (continued)

(k) Commitments

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

(l) Contingent Liabilities and Contingent Assets

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

(m) Goods and Services Tax (GST)

All items in the financial statements are stated exclusive of GST, except for receivables and payables which are stated on a GST inclusive basis. The net amount of GST recoverable from, or payable to, the Australian Taxation Office (ATO) is included with other receivables or payables in the Statement of Financial Position. Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO, are presented as operating cash flows.

(n) Comparative Information

Certain amounts in the comparative information have been reclassified to conform with current period financial statement presentations.

(o) 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.

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

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

AASB 9 Financial Instruments

Applicable date: 1 January 2018

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

Impact on entity financial statements

The assessment has identified that the amendments are likely to result in earlier recognition of impairment losses and at more regular intervals. While there will be no significant impact arising from AASB 9, there will be a change to the way financial instruments are disclosed.

AASB 15 Revenue from Contracts with Customers

Applicable date: 1 January 2018

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

Impact on entity financial statements

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

AASB 16 Leases

Applicable date: 1 January 2019

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

Impact on entity financial statements

The assessment has indicated that as most operating leases will come on balance sheet, recognition of the right-of-use assets and lease liabilities will cause net debt to increase.

Rather than expensing the lease payments, depreciation of right-of-use assets and interest on lease liabilities will be recognised in the income statement with marginal impact on the operating surplus.

No change for lessors.

In addition to the new standards and amendments above, the AASB has issued a list of other amending standards that are not effective for the 2017 reporting period (as listed below). In general, these amending standards include editorial and references changes that are expected to have insignificant impacts on public sector reporting.

- AASB 2016-2 Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 107

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

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2017

Note 3: Income and Expenditure from Continuing Activities

	2017	2016
	\$	\$
3.1 Revenue from operating activities		
Fees and charges	2,150,746	1,963,322
Donations, scholarships and sponsorships	85,119	183,321
Other operating receipts	440,502	666,336
Commonwealth government grants	2,852,500	2,881,750
Gain on Sale of Assets	-	1,500
Victorian government grants	1,024,704	781,863
	<u>6,553,571</u>	<u>6,478,092</u>
Revenue from non-operating activities		
Interest	20,081	21,309
Total revenue from continuing operations	<u>6,573,652</u>	<u>6,499,401</u>
3.2 Expenses from continuing operations		
Employee benefits		
Salaries	3,381,783	3,261,789
Superannuation	317,335	302,026
Payroll tax	183,349	171,934
Annual leave	18,139	25,449
Long service leave	5,065	5,054
Total employee benefits	<u>3,905,671</u>	<u>3,766,252</u>
Other employee related costs		
Work cover	72,156	89,308
Total employee expenses	<u>3,977,827</u>	<u>3,855,560</u>
Depreciation of non-current assets		
Building improvements	195,467	46,104
Leasehold improvements	5,850	6,345
Office furniture and equipment	15,488	8,576
Total depreciation expense	<u>216,805</u>	<u>61,025</u>
Other expenses		
Rental expense on operating leases	116,343	115,023
Staff development	6,560	15,413
Health and safety	164,242	163,301
Increase/(decrease) in provision for doubtful debts	(1,529)	6,426
Other expenses	109,536	91,690
Total other expenditure	<u>395,152</u>	<u>391,853</u>
Audit fee		
Victorian Auditor-General's Office	18,000	18,500
Total audit fee	<u>18,000</u>	<u>18,500</u>

Note 4: Cash and Cash Equivalents

Cash at bank and on hand	2,595,714	2,775,260
Total cash and cash equivalents	<u>2,595,714</u>	<u>2,775,260</u>

a) Reconciliation to cash at the end of the year

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

Balances as above	2,595,714	2,775,260
Balances as per cash flow statement	2,595,714	2,775,260

b) Cash at bank and on hand

Bank accounts consist of an investment account, a high interest bearing account, operating accounts and Public Fund account all of which generate interest. The Public Fund is a specific purpose account, approved for the purpose of holding donations. Interest on average credit balance in the bank is calculated at the prevailing bank rate at 0.81% (2016: 0.77%).

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2017

	2017 \$	2016 \$
Note 5: Other Current Assets		
Prepayments	30,741	57,934
Accrued income	59,326	71,564
Total Other Current Assets	90,067	129,498
Note 6: Property, Plant and Equipment		
Building improvements	1,663,773	891,829
less accumulated depreciation	(241,571)	(46,104)
	<u>1,422,202</u>	<u>845,725</u>
Leasehold improvements	43,982	43,982
less accumulated depreciation	(43,454)	(37,604)
	<u>528</u>	<u>6,378</u>
Equipment	813,736	813,736
less accumulated depreciation	(751,947)	(736,458)
	<u>61,789</u>	<u>77,278</u>
Total Property Plant and Equipment	1,484,519	929,381

(a) Movements in carrying amounts

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

	Building Improvements	Leasehold Improvements	Equipment	Total
	\$	\$	\$	\$
Carrying amount at 1 January 2017	845,725	6,378	77,277	929,380
Additions	771,944	-	-	771,944
Disposals	-	-	-	-
Impairment of assets	-	-	-	-
Revaluation increments/(decrements)	-	-	-	-
Depreciation	(195,467)	(5,850)	(15,488)	(216,805)
Carrying amount at 31 December 2017	<u>1,422,202</u>	<u>528</u>	<u>61,789</u>	<u>1,484,519</u>
At 1 January 2017				
Fair value	891,829	43,982	813,736	1,749,547
Accumulated depreciation and impairment	(46,104)	(37,604)	(736,458)	(820,166)
Net carrying amount	<u>845,725</u>	<u>6,378</u>	<u>77,278</u>	<u>929,381</u>
At 31 December 2017				
Fair value	1,663,773	43,982	813,736	2,521,491
Accumulated depreciation and impairment	(241,571)	(43,454)	(751,947)	(1,036,972)
Net carrying amount	<u>1,422,202</u>	<u>528</u>	<u>61,789</u>	<u>1,484,519</u>

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2017

Note 6: Property, Plant and Equipment (continued)

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

Note 7: Receivables

	2017 \$	2016 \$
Receivables	180,757	216,260
Less: Provision for doubtful debts	(4,236)	(5,765)
Total Receivables	<u>176,521</u>	<u>210,495</u>

Note 8: Employee Benefits

	2017 \$	2016 \$
Current		
Annual leave	137,408	137,380
Long service leave	160,342	193,357
Total Current	<u>297,750</u>	<u>330,737</u>
Non-Current		
Long service leave	54,115	41,747
Total Non-Current	<u>54,115</u>	<u>41,747</u>
Total Employee Benefits	<u>351,865</u>	<u>372,484</u>

Current Provisions expected to be settled within 12 months

	2017 \$	2016 \$
Annual leave	133,691	128,710
Long service leave	28,543	17,395
	<u>162,234</u>	<u>146,105</u>

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2017

Note 8: Employee Benefits (continued)

	2017 \$	2016 \$
Current Provisions expected to be settled after more than 12 months		
Annual leave	3,717	8,670
Long service leave	131,799	175,962
	<u>135,516</u>	<u>184,632</u>

Employee numbers during the reporting year 165 159

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

Weighted average increase in employee costs	3.63%	3.10%
Weighted average discount rates	2.68%	2.72%

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

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

	2017 \$	2016 \$
Note 9: Payables		
Accounts payable	-	431
GST liability	32,740	71,200
Accrued creditors	118,938	60,730
Intercompany payables	-	22,351
PAYG withholding	57,486	59,966
Superannuation liability payable	(687)	28,306
Accrued salaries	87,181	88,436
Performance pays	27,404	28,860
Total Payables	<u>323,042</u>	<u>360,280</u>

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

Note 10: Reserves

Asset revaluation reserve		
Building improvements	64,535	64,535
Total Reserves	<u>64,535</u>	<u>64,535</u>

Movements in Reserves

Asset revaluation reserve - building improvements		
Balance at 1 January	64,535	64,535
Movements in the year	-	-
Balance at 31 December	<u>64,535</u>	<u>64,535</u>

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

Note 11: Retained Earnings

Retained earnings at 1 January	3,088,640	2,647,180
Net result for the year of the parent entity	367,298	441,460
Retained earnings at 31 December	<u>3,455,938</u>	<u>3,088,640</u>

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2017

Note 12: Segment Information

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

Note 13: Company Structure

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

Note 14: Related Party Disclosure

(a) Directors

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

Mr David Coltman (appointed 07/12/2015)
Ms Fiona Schutt (appointed 14/03/2017)
Ms Kim Vincs (appointed 14/08/2017)
Prof. Jennelle Kyd (appointed 01/07/2013) (term ended 14/08/2017)
Professor Robert Robertson (appointed 25/03/2015) (resigned 16/05/2017)

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:

Income band:	Total Remuneration		Base Remuneration	
	2017 Number	2016	2017 Number	2016
\$30,000 - \$39,999	-	-	1	-
\$90,000 - \$99,999	-	-	1	1
\$100,000 - \$109,999	-	1	-	-
\$110,000 - \$119,999	1	-	-	-
\$140,000 - \$149,999	-	-	-	1
\$170,000 - \$179,999	-	1	-	-
\$180,000 - \$189,999	-	-	-	-
\$200,000 - \$209,999	-	-	1	1
\$210,000 - \$219,999	1	-	-	-
\$220,000 - \$229,999	-	1	-	1
\$230,000 - \$239,999	-	-	-	1
\$250,000 - \$259,999	-	1	-	1
\$260,000 - \$269,999	-	1	-	-
\$300,000 - \$309,999	-	1	-	-
\$320,000 - \$329,999	1	-	1	-
\$370,000 - \$379,999	1	-	-	-
\$430,000 - \$439,999	-	-	1	-
\$480,000 - \$489,999	-	-	-	1
\$490,000 - \$499,999	1	-	-	-
\$870,000 - \$879,999	-	1	-	-
	<u>5</u>	<u>7</u>	<u>5</u>	<u>7</u>
Total Annualised Employee Equivalent (AEE)	4.08	4.92	4.08	4.92
Total Remuneration	<u>1,523,644</u>	<u>2,194,129</u>	<u>1,099,905</u>	<u>1,653,484</u>

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.

(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 (effective November 2016)

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

	2017	2016
Short-term employee benefits	207,467	203,854
Post-employment benefits	19,110	19,000
Other long-term benefits	4,875	4,635
Total Remuneration	<u>231,452</u>	<u>227,489</u>

Executive officers' remuneration is also disclosed in the disclosure in key management personnel.

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2017

Note 14: (continued)

(d) Key management personnel

	2017
Short-term employee benefits	1,083,754
Post-employment benefits	166,710
Long-term benefits	22,323
Termination benefits	250,857
	<u>1,523,644</u>
Total Annualised Employee Equivalent (AEE)	<u>4.08</u>

No comparatives have been reported because remuneration in the prior year was determined in line with the basis and definition under FRD 21B. Remuneration previously excluded non-monetary benefits and comprised any money, consideration or benefit received or receivable, excluding reimbursement of out-of-pocket expenses, including any amount received or receivable from a related party transaction. Refer to the prior year's financial statements for executive remuneration for the 2016 reporting period.

The above disclosure includes the total remuneration received by each responsible persons for the year ended 2017. 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:

	2017	2016
	\$	\$
Expenditure paid to Swinburne University of Technology	149,052	136,952
Amount receivable from Swinburne University of Technology	97,053	77,350
Amount Payable to Swinburne University of Technology	-	22,351

Note 15: Reconciliation of Cash

(a) Reconciliation of cash

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

	2017	2016
	\$	\$
Cash and cash equivalents	2,595,714	2,775,260
Cash at the end of the financial year	<u>2,595,714</u>	<u>2,775,260</u>

The Company has no credit stand-by arrangements or loan facilities at 31 December 2017 (2016: nil).

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

Net operating result for the year	367,298	441,460
Add/(less) Non-Cash Flows in Net Result		
Depreciation	216,805	61,025
Provision for doubtful debts	(1,529)	4,108
Changes in Assets and Liabilities		
Decrease/(increase) in receivables	35,503	(26,881)
Decrease/(increase) in other current assets	39,431	(7,828)
(Decrease)/increase in employee benefits	(20,619)	28,663
(Decrease)/increase in payables	(37,238)	(15,267)
(Decrease)/increase income in advance	(7,253)	157,900
Net Cash flows from Operating Activities	<u>592,398</u>	<u>643,180</u>

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2017

Note 17: Contingent Liabilities and Contingent Assets

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

Contingent liabilities

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

- A possible obligation that will be 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 2017 (2016: nil).

Contingent assets

In 2016, NICA secured \$450,000 under a three year funding agreement from The Pratt Foundation to establish the Richard Pratt International Creative Development Fund. The funding will be received in three equal instalments, with the first instalment now due in 2018. As at 31 December 2017, NICA has recognised a receivable and revenue in advance (liability) totalling \$150,000 in the Statement of Financial Position.

Note 18: Operating Lease Commitments

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

	2017	2016
	\$	\$
Payable:		
- no later than 1 year	1	121,568
- later than 1 year but not later than 5 years	4	-
- later than 5 years	18	-
	<u>23</u>	<u>121,568</u>

Note 19: Capital and Other Commitments

There are no capital, operating or other outsourcing commitments as at 31 December 2017 (2016: nil).

Note 20: Superannuation Funds

The National Institute of Circus Arts employees are member of various superannuation funds. Employer contribution rate is 9.50% (2016: 9.50%). In 2017 contributions paid and payable were \$317,335 (2016: \$302,026).

Note 21: Company Details

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

c/- Swinburne University of Technology
 John Street
 Hawthorn VIC 3122

Note 22: Events Occurring after Balance Date

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

Note 23: Economic Dependency

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

NATIONAL INSTITUTE OF CIRCUS ARTS LTD
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2017

Note 24: Financial Risk Management

The Company's financial instruments primarily comprise of:

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

Market Risk

(i) Interest rate risk

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

(ii) Equity Market risk

The Company is not exposed to equity market risk.

(iii) Foreign Exchange risk

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

Credit Risk

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

Liquidity Risk

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

(a) Financial Risk Management Objectives and Policies

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

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

NATIONAL INSTITUTE OF CIRCUS ARTS LTD
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2017

Note 24: Financial Risk Management (continued)

(b) Interest Rate Risk Exposures

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

2017		Average Interest Rate	Variable Interest Rate	Non-interest Bearing	Total
Notes	%	\$	\$	\$	\$
Financial Assets					
Cash and cash equivalents	4		2,594,440	1,274	2,595,714
Receivables	7		-	176,521	176,521
			<u>2,594,440</u>	<u>177,795</u>	<u>2,772,235</u>
Weighted average interest rate			0.81%		
Financial Liabilities					
Payables	9		-	(232,836)	(232,836)
			<u>-</u>	<u>(232,836)</u>	<u>(232,836)</u>
Weighted average interest rate					
Net financial assets/(liabilities)			<u>2,594,440</u>	<u>(55,041)</u>	<u>2,539,399</u>
2016					
Notes	%	\$	\$	\$	\$
Financial Assets					
Cash and cash equivalents	4		2,773,986	1,274	2,775,260
Receivables	7		-	210,495	210,495
			<u>2,773,986</u>	<u>211,769</u>	<u>2,985,755</u>
Weighted average interest rate			0.77%		
Financial Liabilities					
Payables *	9		-	(229,114)	(229,114)
			<u>-</u>	<u>(229,114)</u>	<u>(229,114)</u>
Weighted average interest rate					
Net financial assets/(liabilities)			<u>2,773,986</u>	<u>(17,345)</u>	<u>2,756,641</u>

NATIONAL INSTITUTE OF CIRCUS ARTS LTD
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2017

Note 24: Financial Risk Management (continued)

(c) Summarised sensitivity analysis

2017

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

	Carrying amount \$	Interest rate risk			
		-2% Result \$	Equity \$	2% Result \$	Equity \$
Financial Assets					
Cash and cash equivalents	2,595,714	(51,889)	(51,889)	51,889	51,889
Receivables	176,521	-	-	-	-
Financial Liabilities					
Payables	232,836	-	-	-	-
Total Increase/(Decrease)		(51,889)	(51,889)	51,889	51,889

2016

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

	Carrying amount \$	Interest rate risk			
		-2% Result \$	Equity \$	2% Result \$	Equity \$
Financial Assets					
Cash and cash equivalents	2,775,260	(55,480)	(55,480)	55,480	55,480
Receivables	210,495	-	-	-	-
Financial Liabilities					
Payables *	229,114	-	-	-	-
Total Increase/(Decrease)		(55,480)	(55,480)	55,480	55,480

(d) Credit risk ageing analysis

Credit Risk

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

Ageing analysis of contractual financial assets

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

	Carrying amount \$	Credit Risk Ageing Analysis - Assets			
		Not past due and not impaired \$	Less than 1 month \$	1-3 months \$	3-12 months \$
2017					
Receivables	176,521	21,578	4,815	150,129	-
Total	176,521	21,578	4,815	150,129	-
2016					
Receivables	210,495	34,970	22,666	152,859	-
Total	210,495	34,970	22,666	152,859	-

NATIONAL INSTITUTE OF CIRCUS ARTS LTD
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2017

Note 24: Financial Risk Management (continued)

(e) Liquidity Risk

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

Ageing analysis of contractual financial liabilities

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

	Carrying amount \$	Credit Risk Ageing Analysis - Liabilities			
		Not past due \$	Less than 1 month \$	1-3 months \$	3-12 months \$
2017					
Payables	232,836	232,836	-	-	-
Total	232,836	232,836	-	-	-
2016					
Payables *	229,114	229,114	-	-	-
Total	229,114	229,114	-	-	-

Note 25: Fair Value Measurements

a) Fair Value Measurements

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

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

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

	Note	Carrying Amount		Fair Value	
		2017 \$	2016 \$	2017 \$	2016 \$
Financial Assets					
Cash and Cash Equivalents	4	2,595,714	2,775,260	2,595,714	2,775,260
Receivables	7	176,521	210,495	176,521	210,495
		2,772,235	2,985,755	2,772,235	2,985,755
Financial Liabilities					
Payables *	9	232,836	229,114	232,836	229,114
		232,836	229,114	232,836	229,114

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2017

Note 25: Fair Value Measurements (continued)

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

	Note	Carrying Amount		Fair Value	
		2017	2016	2017	2016
		\$	\$	\$	\$
Non-Financial Assets					
Building Improvements	6	1,422,202	845,725	1,422,202	845,725
Leasehold Improvements	6	528	6,378	528	6,378
Equipment	6	61,789	77,278	61,789	77,278
Total Non-Financial Assets		1,484,519	929,381	1,484,519	929,381

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 2017.

Recurring Fair Value Measurements	Note	2017	Level 1	Level 2	Level 3
		\$	\$	\$	\$
Non-Financial Assets					
Building Improvements					
- Buildings		558,927	-	-	558,927
- Fit Out		795,308	-	-	795,308
- Trunk Reticulated Building Systems		67,967	-	-	67,967
Total Building Improvements	6	1,422,202	-	-	1,422,202
Leasehold Improvements	6	528	-	-	528
Equipment	6	61,789	-	-	61,789
		1,484,519	-	-	1,484,519

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

NATIONAL INSTITUTE OF CIRCUS ARTS LIMITED
ABN 80 084 913 235

Notes to the Financial Statements for the Year Ended 31 December 2017

Note 25: 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 value. The company determines the property's value within a range of reasonable fair value estimates.

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

The following table is a reconciliation of level 3 items for the periods ended 31 December 2017:

Level 3 Fair Value Measurements 2017	Buildings	Leasehold	Equipment	Total
	\$	\$	\$	\$
Opening Balance	845,725	6,378	77,277	929,381
Acquisitions	771,944	-	-	771,944
Recognised in income statement	(195,467)	(5,850)	(15,488)	(216,805)
Closing Balance	1,422,202	528	61,789	1,484,519

Level 3 Fair Value Measurements 2016

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

Valuation inputs and relationships to fair value

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

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