



ANNUAL REPORT 2011- 2012

*Big Bang Ballers Annual Report and Financial
Statement*

Compiled and Created by Pierre Johannessen
8/1/2012

ANNUAL REPORT 2011-2012

BIG BANG BALLERS ANNUAL REPORT AND FINANCIAL STATEMENT

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CEO'S REPORT

Pierre Johannessen

It's our 3rd year of operations, and as always at this time of year I am overwhelmed with pride and joy at the success of our humble organization.

We referred to last year as a “rebuilding year”, in terms not only of developing our funding sources but also of the development, implementation and oversight of our programs at every level. We worked diligently, critically and with clear focus, and I am pleased to be able to report that the late nights, meetings across the globe at odd hours, constant analysis and re-evaluation has resulted in our most successful year yet.



From an increased revenue stream of over 600%, to double the number of programs run per year, we have overachieved yet again, in the process demanding more from ourselves and delivering far more the young people we have come to call Family. It has been this pursuit of perfection that has helped us yet again achieve our targets; of delivering over 95 cents per every dollar donated directly to our programs, of maintaining a staff comprised entirely of volunteers, of reaching those most in need of the types of programs we deliver. In fact, this year we finally ran our first programs in Africa, as part of our Uganda Tour 2012.

I am particularly proud to introduce our first Global Ambassador, Coach Brett Brown. Coach Brown is the Australia Men's National Team Coach, an assistant coach to the San Antonio Spurs in the NBA, and perhaps most importantly, a great example of the Big Bang Ballers ethos and mentality. We welcome Coach Brown, and thank him for his wonderful support.

This will be the final year that you see our Annual Report in this format. From 2012-2013, our Annual Report will more accurately reflect the full financial and program capacity of our organization as we continue our commitment to a transparent, effective, sustainable not for profit with a continued reputation of excellence.

As we conclude our 3rd year, I would like to personally thank this incredible organization; I am nothing without my team, and as we have said all year long,

My Team Is Strong.

Pierre Johannessen
CEO
Big Bang Ballers

BIG BANGS MEMBERSHIP 2010 – 2011

BOARD MEMBERS

Chief Executive Officer - Pierre Johannessen

Secretary - Mac Fryz

Treasurer - VACANT

Board Member - Brian Familiar

Board Member - Jaleh Johannessen

Board Member - Julien Kerdoncuf

Board Member - Rodrigue Monfort

Board Member - Jeff Knowles

Board Member - Asiful Islam

Board Member - Junad Chowdhury

Board Member - Raja Siddique

Board Member – Cesar Ghaouti

ADDITIONAL MEMBERS

Member - Rieuk Gass

Member - Pranishka Nayagar

Member - Dean Brown

Member - Veuga Taviri

Member - Anthony Nguyen

Member - Domitille Hocg

Member - Hanif Ali

Member - Rory Gass

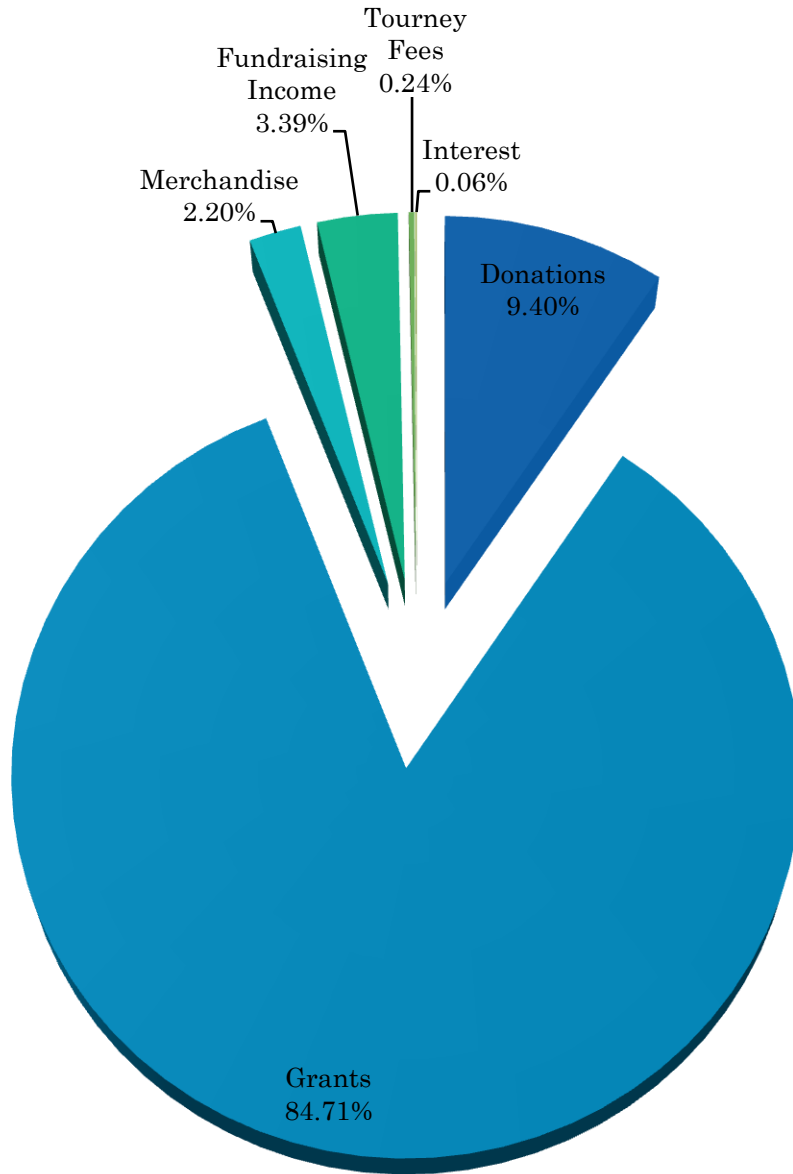


FINANCIAL REPORT 2011-2012

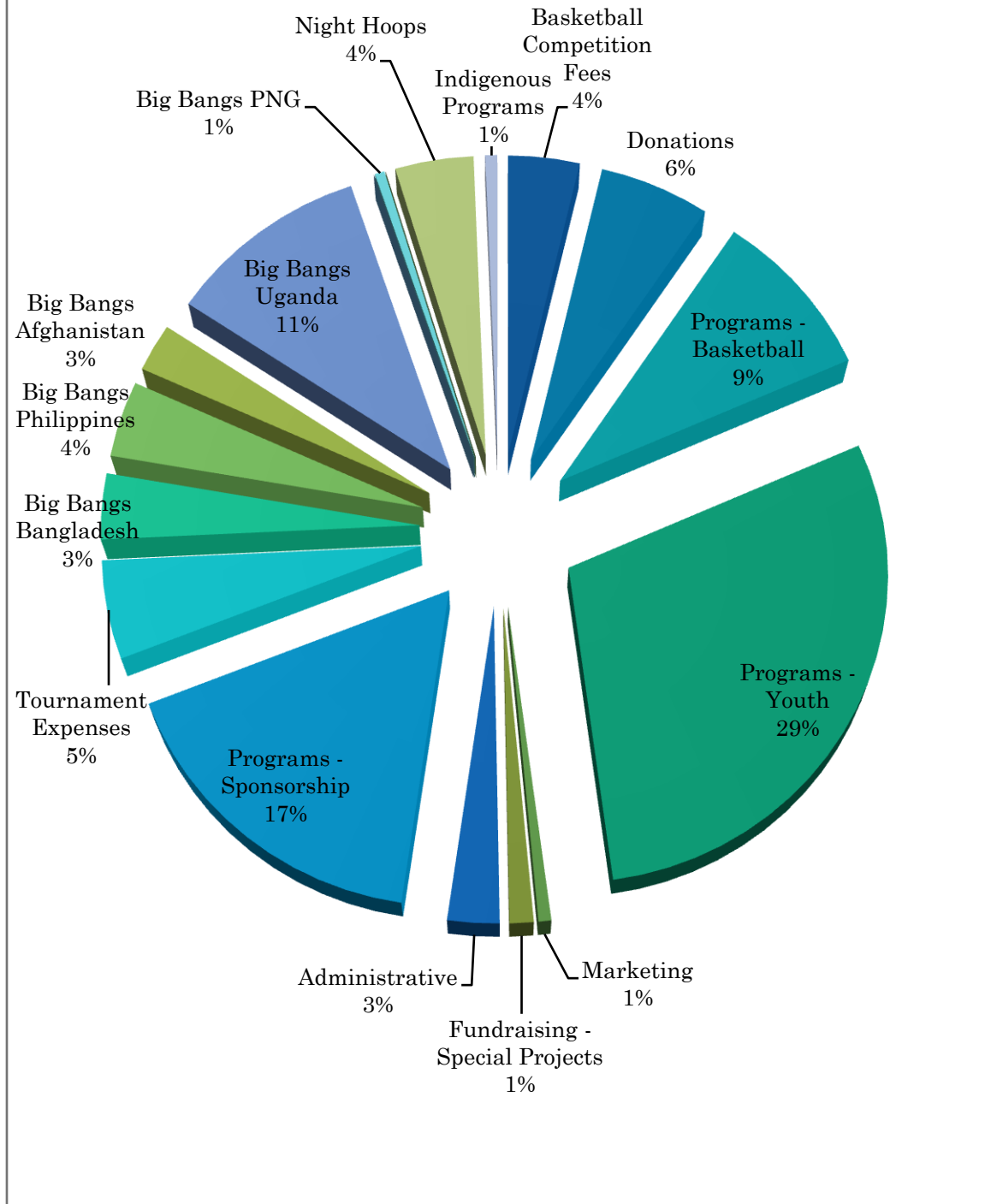
SEE ATTACHED



Income 2011 - 2012



Expenditure 2011 - 2012



OUR STORY

The BIG BANG BALLERS, also known as BIG BANGS and the B(STAR)B's, is an international NGO, using the game of basketball to tackle youth poverty and social disadvantage.

We are registering in Australia as a Not-For-Profit Company, bound by the governance and rules of the Commonwealth of Australia in our dealings with other companies, organisations and Countries.

We are not seeking to replace other NGOs; we understand the immense task that NGOs undertake, and further value their experience and expertise in delivering aid and running programs targeting poverty from a variety of angles. Our goal, rather, is to provide an outlet for those children least able to be children. We seek to remove the inevitable divides between classes and social groups, and instead teach the importance and value of teamwork, as well as the incredible and often surprising benefits that sports has as a unifying and motivating element in an otherwise divided and unmotivated world.

We share our love and respect for the game and its teachings with all the kids we serve; we teach responsibility, loyalty, hard work and dedication, trust in each other and above all, respect towards others and pride in oneself.

We furthermore use the game to motivate young people to further their education, look after their health, support their own communities and become masters of their own fates.

Most of all, we let kids be kids.

Mission Statement:

- To use the game of basketball to unite children and their communities, overcoming social barriers and stigmas.
- To support the work of NGOs and Charities through events, funding and awareness campaigns.
- To use the game of basketball to promote healthy lifestyle choices.
- To use the game of basketball to encourage the values of the Big Bangs.



A big part of our camps is to create a sense of team and unity amongst all the kids; it is often surprising to those who have not really looked for it to see just how little sense of community younger generations may feel, especially in a society which is so family-orientated.

By playing games and running drills where the kids have to rely on each other, and making sure to encourage everyone, not just winners, we are setting up not only a precedent for how the kids interact in the future, but also ensuring that everyone sees the value of just having fun, encouraging each other and competing in a friendly, fair atmosphere.



Vision:

- For children able to be children, with hope and courage and a sense of self worth, responsibility to each other and their community, and most of all with the capacity to dream big and reach for their goals no matter the obstacles.

Values:

- Teamwork.
- Loyalty.
- Sense of Self.
- Sense of Community.
- Responsibility to Yourself and Others.
- Hard Work and Dedication.
- Healthy, responsible lifestyle choices.
- Acceptance of other's beliefs and values.

Goals:

- Overcome social divides.
- Develop future leaders.
- Teach children to lead healthy, constructive, hopeful lives.



PROGRAMS

The Big Bang Ballers focus all their projects around a central team in every country in which we work. We don't believe in parachute development; our teams are comprised of locals as well as foreign volunteers, with the bulk of projects and programs being run by local youth themselves.

We provide young people with the tools and environment they need to inspire positive, proactive change. We aim to provide an outlet for those children least able to be children, be it in a slum, in a neighbourhood, on an inner-city street. We seek to remove the inevitable divides between classes and social groups, and instead teach the importance and value of teamwork, as well as the incredible and often surprising benefits that sports has as a unifying and motivating element in an otherwise divided and unmotivated world.

We share our love and respect for the game and its teachings with all the kids we serve; we teach responsibility, loyalty, hard work and dedication, trust in each other and above all, respect towards others and pride in oneself.

We furthermore use the game to motivate young people to further their education, look after their health, support their own communities and become masters of their own fates.

Our primary program, the Big Bangs Team, includes the following modules:

- Teamwork
- Setting and Achieving Goals
- Self-Reliance & Team Building
- Communication
- Orphanage Support Program
- School Support Program
- Stay In School Program

Other programs currently are:

SCHOOL COMMUNITY BUILDING

Our school community building program is the foundation of our programs in new target countries. It allows us firstly to develop the sense of community and belonging necessary in order to lay the foundations for further community-minded activities and programs, often initiated by the students themselves.

How the program works

For a period of 4 days, students are run through team-building and community involvement exercises:

Day 1: 4 to 6 hours, depending on number of students

Kids are put into teams, run through drills.

Teams are continuously mixed and changed, in order to develop a sense of duty



to “team” rather than individuals.

Exercises are mixed, allowing those less physically able to participate and make a positive contribution.

Big Bangs teams run simultaneous team-building side-activities inclusive of positive reinforcement in order to accentuate the natural team building process.

Day 2: 3 to 5 hours, depending on number of students.

Kids are run through conflict resolution and problem solving tasks. This is removed from the basketball process in order to show how transportable the lessons learnt previously can be off the court.

Big Bangs staff run through problems and scenarios in order to tackle the common misconceptions and issues young people all experience.

We also deal with issues such as respect, tolerance, sense of duty and sense of self.

As with previous day’s activities, the kids are continuously mixed and matched in order to develop the sense of community.

Day 3: 4 to 6 hours, depending on number of students.

The kids are again run through the same activities as day 1, however this time they are presented with more leadership opportunities. The lessons learned in the first 2 days are more readily retained when students take the initiative themselves to contribute towards the activities.

Day 4: 4 hours.

This is the culmination of the program, where the school students all congregate together to go over what they have learnt in the last 3 days. As a stepping stone towards our Local Community Building Program, this day allows for students to reinforce the new skills they have learned and also to put some of it into practice with each other.

LOCAL COMMUNITY BUILDING

This program allows the students, who have completed the School Community Building Program, to increase their awareness of their local community and begin to make contributions towards its well-being.

How the program works

For a period of 3 days, students are encouraged and supported in identifying the needs of their local communities and finding ways to positively impact them.

Day 1:

Students identify what their local community looks like. Is it a mixed race community, are there minorities? What are the central issues of concern in that area? Traditionally this is the most difficult day; students are often reluctant to see that certain negatives may have been directly caused by them; anti-social behavior, drugs and alcohol, violence. As part of the exercise, we take our time to identify what it is that is causing those negative effects, and what could potentially be of use to make the situation better. It is at this point that we begin to discuss the Big Bangs motto: “all it takes is a small spark to create something wonderful”. We show the students how small steps can have giant



consequences for the good.

We identify places where the students can be of help; orphanages, aged-care homes, cleaning streets, parks, community areas, calling for a truce between gangs, discouraging alcohol abuse, starting a fundraising campaign, etc.

Day 2:

Day 2 is spent creating the program that the students want to pursue; the responsibility for gathering resources and developing links to opportunities is placed on their shoulders. If we trust our youth, they invariably surprise us with their aptitude. Big Bangs will of course be supervising and providing support where required.

Day 3:

This is the implementation day, where the students complete the projects they discussed and planned for in days 1 and 2.

DEVELOPING YOUTH INITIATIVES

This is the culmination of the previous 2 programs.

Day 1:

Students from all 3 schools are brought together to discuss what they did and how they did it. This serves not only as a point of comparison for the students, but also shows them the similarities between their populations and their methods of achieving their goals.

Students are then challenged on a grander scale. What can they do, as 3 schools together, to make their local communities better in the long run. This is often the most intense part of our programs, requiring a lot of supervision and guidance from the Big Bangs. From these discussions, the students then develop a series of ideas for how to make their plans happen.

Day 2:

This is the planning and resources day, where the ideas of day 1 take shape.

Day 3:

This is the implementation day for the programs.

Day 4:

This day is crucial for the students to be able to evaluate their successes and/or failures, and to, perhaps most importantly, develop their plan for future such events on their own. Now that they understand their own potential, the students will be able to take full responsibility for their own communities.

Days 5, 6 and 7

Basketball. Schools are given a day of basketball camps each as a reward for their hard work over the course of the programs.

TOURNAMENTS & LEAGUES



The Big Bang Ballers run charity tournaments and Leagues in order to fundraise for their local and international activities, as well as for special programs and causes as deemed appropriate by local committees.

Tournaments are organized and run by both in-country committees and local volunteers, inclusive of local interns. Volunteers learn and practice a variety of skills, from time and people management to problem-solving, conflict resolution and dealing with 3rd parties.

Local businesses that would have an interest in supporting the program and promoting their business or organization are approached to support our tournaments. Depending on the country and committee, we develop different levels of sponsorship to maximize revenue while matching the sponsor with a strong promotional opportunity.

Some areas of sponsorship include:

Advertising in the tournament program/roster sheet

Sponsorship of each court or event

Advertise on the photo backdrop

Have a team photo area that has advertisers' logos.

Photos and stories of the event will appear in media outlets.

While we do not charge admission for spectators, donations are strongly encouraged.

Depending on the tournament, we also sell food and beverages.

We work with local T-shirt printers, who we first evaluate to ensure are not sweatshops, to design tournament T-shirts to provide to participants and to sell.

TEAM SPONSORSHIPS

Each country committee has the opportunity to sponsor 1 to 3 external teams per year. Sponsorships should only be distributed if teams meet the following criteria:

- The team shows a genuine need for financial support
- The team, inclusive of all players, coaches and management agree to and sign Big Bang Ballers Code of Conduct
- The team commits to 20 hours volunteer work with the Big Bang Ballers in-country

Sponsorships allow the committees to both encourage and enable participation in basketball by a variety of players, as well as spreading the message of the Big Bang Ballers. Where possible, teams should demonstrate a commitment to the values and ethics of the organization prior to sponsorship.



INDIVIDUAL SPONSORSHIPS

Country committees can nominate up to 5 people per financial year to be eligible for individual sponsorships from the Big Bang Ballers. Sponsorships are often taken up in partnership with other organizations in order to complement existing corporate giving programs. Individuals must meet the following criteria:

- The individual shows a genuine need for financial support
- The individual must agree to and sign Big Bang Ballers Code of Conduct
- The individual commits to 40 hours volunteer work with the Big Bang Ballers in-country.

BASKETBALL CAMPS

SKILLS CAMPS

Either 1 or 2 days, focus is on the technical aspects of basketball. Aimed at medium to advanced players, with teamwork, open-ness and positive attitude taught hand in hand with basketball fundamentals, drills and plays.

KIDS CAMPS

Usually only 1 day in duration, Kids Camps focus on having fun and learning to trust and depend on each other in a positive way, using basketball and the associated skills it teaches to encourage both a healthy lifestyle and an awareness and appreciation for the people around us.

LEADERSHIP CAMPS

This is an advanced camp, either 1 or 2 days. Focus is on developing the capacity of participants to become leaders within their own communities. We teach:

- Developing yourself and your teams to maximize their strengths and enhance the community around you
- Develop confidence and awareness of self-worth and the value of those around you
- Motivate your team with effective performance measurement
- Integrate your leadership responsibilities, competencies and behaviors into your role
- Understand and support the complementary skills and styles of your team
- Eliminate barriers and miscommunications that block teamwork

BUILD A COURT



Our build-a-court program targets communities which may benefit from the development of a basketball court in for local kids to both participate in the sport and provide a venue for Big Bang Ballers camps and events.

Courts are provided free of charge; funding is entirely up to individual country programs.

INTERNSHIPS

Young adults from 16 to 21 are eligible to take up the opportunity to obtain first hand experience in the field of international development and community work through our internship program.

The duration of internships is no longer than 1 month, and the position is unpaid.

Interns assist the country programs with their work in representing and advancing our activities in the our program countries.

Successful candidates will undertake the following duties:

- Assist members of the marketing team in organising promotional and fundraising activities
- Organising and assisting with meetings including preparing minutes as required
- Preparing briefing, reports and correspondence
- Writing articles for the newsletter and website
- Assist with information management including maintenance of website, databases and contact lists
- Research international or development issues
- Undertaking administrative duties and other duties as required

Qualifications required:

- Possess background or interest in international development, community work and/or communications
- Ideal candidate will either currently be in secondary or tertiary studies or have graduated within 18 months
- Knowledge of the Big Bang Ballers
- Talented, highly motivated and committed to the goals of the Big Bang Ballers;
- Good communicators with excellent oral and written communication skills
- Strategic thinkers and practical problem-solvers
- Team players with initiative and good organisational skills
- Very flexible, adaptable and resourceful
- Enthusiasm and drive to learn

Our internships provide skills young adults can use as an avenue for employment and to develop the skills they need to become more independent. Through the internship, they are taught confidence in putting forward a position, as well as building professionalism, workplace skills, personal accountability and developing the frame of mind to make the transition to mature life.



Big Bangs Annual Report 2011 - 2012

As with any other Big Bang Ballers program, internships provide participants with new skills, challenge their existing skills, show them how achievable seemingly complicated and difficult tasks can be.

Where possible, partnerships with local businesses should be sought so that interns can also work at a paid place of employment during the month to balance both their experiences and provide them with work references and a source of income.



CROSS-COURT PROGRAM, GENDER

This is a barrier-breaking program, to be used in communities where social interaction between girls and boys is limited. Employing the same concepts and framework as our skills or kids camps, depending on skill level, the Cross-Court program allows the different genders to see the similarities between each other, and allows social interaction in a safe, socially secure way.

This program brings together kids of all backgrounds community centres, clubs, churches and other youth groups located in target areas basketball games, social interaction and community relations discussions. Activities occur in a structured, fun, and inclusive environment.

We emphasise respect for one another, teach the value and potential of each individual regardless of any other socio-economic, gender, racial or other consideration.

CROSS-COURT PROGRAM, SOCIAL

This is a barrier-breaking program, to be used in communities where social interaction between different social groups is limited. Employing the same concepts and framework as our skills or kids camps, depending on skill level, the Cross-Court program allows the different genders to see the similarities between each other, and allows social interaction in a safe, socially secure way.

This program brings together kids of all backgrounds community centres, clubs, churches and other youth groups located in target areas basketball games, social interaction and community relations discussions. Activities occur in a structured, fun, and inclusive environment.

We emphasise respect for one another, teach the value and potential of each individual regardless of any other socio-economic, gender, racial or other consideration.

SENIOR LEADERSHIP PROGRAM

Young adults aged 18 through 25 who have served as Small Bangs or Big Bangs are given the opportunity to be coaches to the organization's younger participants, while receiving thorough training in both basketball and mentorship.



SPECIAL OLYMPICS PROGRAM

The Big bangs sponsor Special Olympics ACT, providing uniforms and financial contributions yearly the basketball program. As part of the Special Olympics Program, we provide a free basketball session aimed at intellectually disabled children in our target areas. As well as teaching basketball skills and having a lot of fun, we aim to:

- Build self-esteem
- Teach respect of self, team mates and officials
- Build trust
- Promote social inclusion
- Develop teamwork skills
- Provide exercise and promote an active lifestyle

As part of this program, skills and kids camps for young people with disabilities are run with support from dedicated disability support organizations.

WELCOME HOME PROGRAM

For many, basketball is their first experience of organised team sport in their adopted country. By providing a socially inclusive environment, the Big Bangs are promoting interaction, understanding and respect between new migrants and local communities. This program has proven to be very effective in removing barriers for young people by providing them with transportation to and from games, uniforms, coaching and equipment.

The Welcome Home program provides coaching for teams supported by the program free of charge, as well as assisting participants with associated financial expenses, such as registration fees, uniforms and equipment.

NIGHT HOOPS

Night Hoops is a packed Saturday night where kids can be in a safe environment, be fed healthy, well, almost always healthy, food, and enjoy the game of basketball.

Open to everyone 16 to 21, Night Hoops offers both coaching and teaching for those new to the game, as well as a mini-tournament for the more experienced kids.

Counselors, legal professionals and all kinds of experts will be on hand to provide advice for anyone that needs help with any aspect of their young lives, from dealing with jobs and authority figures, to simple help on where to find answers about pressing questions.

We are providing a supportive, relaxed evening full of life-skills and problem-solving techniques, balanced by a healthy dose of sports and teamwork, for a period of 5 to 8 weeks at a time.



Through a combination of basketball tournaments and life skills workshops, we aim to offer an experience that provides young people with a safe, healthy and positive environment at times when they may be vulnerable to harmful and anti-social behavior.

By working together with local stakeholders, businesses, government, and individuals can provide constructive alternatives for the young men and women at risk of drug, crime, and gang-related activity. Night Hoops keeps kids off the streets, teaches them self-discipline, and gives them an opportunity to make a positive change in their lives.

Some of our workshops;

- Employment Opportunities
- Interpersonal Relationships
- Alcohol and Drug Abuse
- Sexually Transmitted Diseases
- Conflict Resolution
- Know The Law, Know Your Rights
- Higher Education
- How To Apply For College

YOUTH JUSTICE PROGRAM

A modified version of our Skills Camp, over the course of 8 weeks, focus is on the technical aspects of basketball as well as developing the capacity of incarcerated youth to identify positive, effective solutions in both their social interactions and ability to deal with emotional and physical stress. Aimed at all levels of players, with teamwork, openness and positive attitude taught hand in hand with basketball fundamentals, drills and plays.

A “zero-tolerance” method is used to enforce discipline and positive conduct, with great emphasis on both the collective good and the individual’s responsibility to the group.

BIG BANG BALLERS LIMITED

ANNUAL REPORT 2011 – 2012

Compiled and created by Pierre Johannessen

Big Bang Ballers
P.O.Box 845
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AUSTRALIA – 2607
www.bigbangballers.org



**AUDITORS' INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTOR OF
BIG BANG BALLERS LIMITED**

We declare, that to the best of our knowledge and belief, during the year ended 30 June 2012 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Name of Firm: Les Ellis & Associates Pty
Public Accountants

Name of Director: _____
Scott Ellis CPA

Address: PO Box 85 MAwson ACT 2607

Dated this day of November 2012

BIG BANG BALLERS LIMITED

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2012**

**Liability limited by a scheme approved under
Professional Standards Legislation**

BIG BANG BALLERS LIMITED

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BIG BANG BALLERS LIMITED

COMMITTEE'S REPORT

Your committee members submit the financial report of the Big Bang Ballers Limited for the financial year ended 30 June 2012.

Committee Members

The names of committee members throughout the year and at the date of this report are:

Principal Activities

The principal activities of the association during the financial year were:

Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result

The profit after providing for income tax amounted to \$1,222.00.

Signed in accordance with a resolution of the Members of the Committee.

Dated this day of

BIG BANG BALLERS LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2012**

	Note	2012 \$
Revenue	2	118,055
Advertising expenses		(748)
Finance costs	3	(4,091)
Other expenses		(111,994)
Profit for the year	3	<u>1,222</u>
Total comprehensive income for the year		<u><u>1,222</u></u>
Total comprehensive income attributable to members of the entity		1,222

The accompanying notes form part of these financial statements.

BIG BANG BALLERS LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2012

	Note	2012 \$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	4	1,222
TOTAL CURRENT ASSETS		<u>1,222</u>
TOTAL ASSETS		<u>1,222</u>
LIABILITIES		
TOTAL LIABILITIES		<u>-</u>
NET ASSETS		<u><u>1,222</u></u>
EQUITY		
Retained earnings	5	1,222
TOTAL EQUITY		<u><u>1,222</u></u>

The accompanying notes form part of these financial statements.

BIG BANG BALLERS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2012

	Note	Retained earnings \$	\$	Total \$
Balance at 30 June 2011		-	-	-
Profit attributable to equity shareholders		1,222		1,222
Balance at 30 June 2012		<u>1,222</u>	<u>-</u>	<u>1,222</u>

The accompanying notes form part of these financial statements.

BIG BANG BALLERS LIMITED

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2012

		2012 \$
<hr/>		
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers		280
Payments to suppliers and employees		(112,742)
Dividends received		104,000
Interest received		75
Finance costs paid		(4,091)
Net cash used in operating activities	6	<u>(12,478)</u>
Net decrease in cash held		(12,478)
Cash at beginning of financial year		-
Cash at end of financial year	4	<u><u>(12,478)</u></u>

The accompanying notes form part of these financial statements.

BIG BANG BALLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

1 Statement of Significant Accounting Policies

The financial statements cover Big Bang Ballers Limited as an individual entity. Big Bang Ballers Limited is a company limited by shares, incorporated and domiciled in Australia.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards as issued by the IASB. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The financial statements were authorised for issue on by the director of the company.

Accounting Policies

Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting adopted).

Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately.

BIG BANG BALLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

Impairment of Assets

At the end of each reporting period, the company assesses whether there is any indication that an asset may be impaired. The assessment will include considering external and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at the end of the reporting period and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

BIG BANG BALLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

BIG BANG BALLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

2012
\$

2 Revenue and Other Income

Revenue

Other revenue:

Dividends received	104,000
Interest received	75
Other revenue	13,980
	<u>118,055</u>
Total revenue	<u>118,055</u>

Dividend revenue from:

Fundraising Income	4,000
Grants Received	100,000
Total dividend revenue	<u>104,000</u>

Interest revenue from:

Interest Received	75
Total interest revenue on financial assets not at fair value through profit or loss	<u>75</u>

Other revenue from:

Donations Received	11,100
Merchandise Income	2,600
Tourney Fees Received	280
Total other revenue	<u>13,980</u>

3 Profit for the year

Profit before income tax from continuing operations includes the following specific expenses:

Expenses

Big Bangs - Bangladesh	4,091
Total finance costs	<u>4,091</u>

4 Cash and Cash Equivalents

Westpac Account	<u>1,222</u>
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BIG BANG BALLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

2012
\$

Reconciliation of cash

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

Westpac Account	<u>1,222</u>
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5 Retained Earnings

Net profit attributable to members of the company	<u>1,222</u>
Retained earnings at the end of the financial year	<u>1,222</u>

6 Cash Flow Information

Reconciliation of Cash Flow from Operations with Profit after Income Tax

Profit after income tax	<u>1,222</u>
	<u>1,222</u>

7 Financial Risk Management

The company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable, loans to and from subsidiaries, bills and leases.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements are as follows:

2012	2011
\$	\$

Financial Risk Management Policies

The director's overall risk management strategy seeks to assist the company in meeting its financial targets, whilst minimising potential adverse effects on financial performance.

Risk management policies are approved and reviewed by the Board of Directors on a regular basis. These included the credit risk policies and future cash flow requirements.

The main purpose of non-derivative financial instruments is to raise finance for company operations.

The company does not have any derivative instruments at 30 June 2012.

8 Company Details

Big Bang Ballers Limited

BIG BANG BALLERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

2012
\$

BIG BANG BALLERS LIMITED

STATEMENT BY MEMBERS OF THE COMMITTEE

In the opinion of the committee the financial statements as set out on pages 1 to 11:

1. Presents a true and fair view of the financial position of Big Bang Ballers Limited as at 30 June 2012 and its performance for the year ended on that date in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that Big Bang Ballers Limited will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

President: _____

Treasurer: _____

Dated this **day of**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BIG BANG BALLERS LIMITED

Report on the Financial Report

We have audited the accompanying financial report of Big Bang Ballers Limited which comprises the statement of financial position as at 30 June 2012 and the statement of comprehensive income, statement changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory information and the director's declaration.

Director's Responsibility for the Financial Report

The director of the company is responsible for the preparation and fair presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the director determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 1, the director also state, in accordance with Accounting Standard AASB 101: Presentation of Financial Statements, that the financial statements comply with International Financial Reporting Standards (IFRS).

Auditors' Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the director, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the director of the company, would be in the same terms if given to the director as at the date of this auditor's report.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF BIG BANG BALLERS LIMITED**

Auditors' Opinion

In our opinion:

- (a) the financial report of Big Bang Ballers Limited is in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the company's financial position as at 30 June 2012 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001; and
- (b) The financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

Name of Firm: Les Ellis & Associates Pty
Public Accountants

Name of Director: _____
Scott Ellis CPA

Address: PO Box 85 MAwson ACT 2607

Dated this day of November 2012

BIG BANG BALLERS LIMITED

CERTIFICATE BY MEMBERS OF THE COMMITTEE

I, of , certify that:

- (a) I attended the annual general meeting of the association held on .
- (b) The financial statements for the year ended 30 June 2012 were submitted to the members of the association at its annual general meeting.

Dated this day of

Committee Member: _____

BIG BANG BALLERS LIMITED

INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2012

2012
\$

REVENUE

Merchandise Income	2,600
Tourney Fees Received	280
Interest Received	75

2,955

OTHER REVENUE

Donations Received	11,100
Fundraising Income	4,000
Grants Received	100,000

115,100

118,055

EXPENDITURE

Administration Costs	3,050
Advertising & Promotion	748
Basketball Competition Fees	4,389
Big Bangs - Bangladesh	4,091
Big Bangs - Philippines	4,728
Big Bangs - Afghanistan	3,000
Big Bangs - Uganda	12,451
Big Bangs - PNG	600
Donations	6,785
Fundraising Costs	1,415
Indigenous Programs	750
Night Hoops	4,812
Programs - Basketball	10,657
Programs - Youth	33,396
Programs - Sponsorship	19,840
Tournament Expenses	6,121

116,833

Profit before income tax	1,222
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Profit for the year	1,222
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Retained earnings at the beginning of the financial year	-
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Retained earnings at the end of the financial year	1,222
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The accompanying notes form part of these financial statements.