



Lesotho National  
Olympic Committee

# Annual Report

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...redefining our commitment...

## OUR CURRENT STRATEGIC FUNDING PARTNERS

### Funding Mother Bodies



### International Funding Partners



### Local Funding Partners



### Games: Local Sponsors



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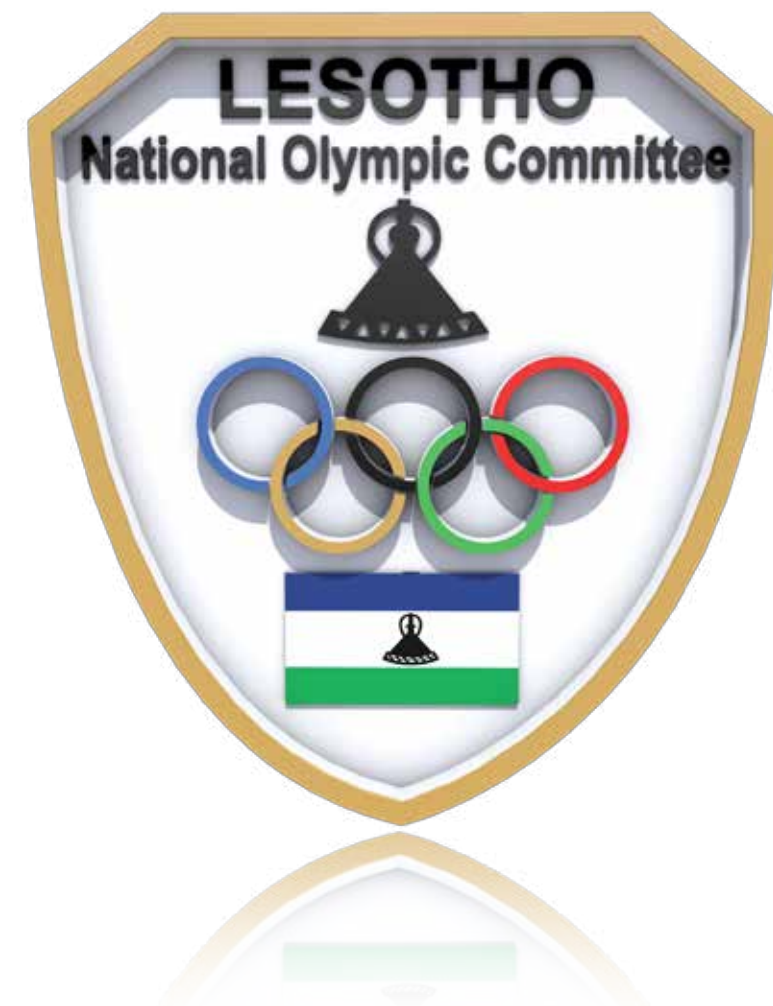
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## OUR CURRENT STRATEGIC FUNDING PARTNERS

We are truly thankful of the support that LNOC is nowadays enjoying through the short and long term strategic partnerships we have sealed with the following institutions or organisations

| Funding Mother Bodies   | International Funding Partners   | Local Funding Partners  | Games: Local Sponsors  |
|---|--|---|--|
| <br><b>MGYSR</b>                              | <br><b>PANOSPORT</b><br>全景体育传播(北京)有限公 | <br><b>LETŠENG DIAMONDS</b>           | <br><b>MALUTI MOUNTAIN BREWERY</b> |
| <br><b>COMMONWEALTH GAMES CGF FEDERATION</b> |  | <br><b>Molebong VILLAGE</b>         | <br><b>TRIPHARM</b>               |
| <br><b>OLYMPIC RINGS</b>                     |  | <br><b>Skillshare International</b> |  |
| <br><b>AFRICAN UNION</b>                     |  | <br><b>WFP World Food Programme</b> |  |
|   |  | <br><b>unicef</b>                   |  |



# Welcome to LNOC

**ANNUAL ACTIVITIES REPORT AND AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2014**

THANK YOU FOR YOUR SUPPORT





#### Executive Board

Matlohang MOILOA-RAMOGQOPO,  
Tsepo NTAOPANE, Tlali RAMPOOANA,  
Morake RALEAKA,  
Letsatsi NTSIBOLANE, Lebohlang KHOMARI,  
Moshoeshe MOKAKE, Matefelo MOKHEHLE, Makhetla  
MOSOTHO, Takatso RAMAKHULA,  
Moholo LEKOMOLA,  
Sam MPHAKA, Justice MAKETELA

#### Thematic Pillars

Mpholo LEOISA, Mabothobile SHEBE,  
Moshoeshe MOKAKE,  
All Commission members, Jean MANANA MA PAKA,  
All Volunteers and Parents.

#### Sponsors

Motibong Village, UNICEF, WFP, Skillshare International,  
Letseng Diamonds, MGYSR, MMB, Tripharm & Panosport  
International.

#### Images

Creative Hub,  
Khotso MAHLOKO, Molemohi KAPARI & OYAP

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'Matlohang MOILOA-RAMOQOPO  
President

## Foreword – President

**"...WE ARE EXCITED THAT THE 2012 - 2016 LESOTHO NATIONAL STRATEGIC DEVELOPMENT PLAN PUTS SPORT AS ONE OF ITS KEY PRIORITIES..."**

In the one and a half year reporting period, we have begun to see a huge impact made by a directed and consistent effort in the implementation of our strategic plan which was fuelled by a vibrant motto redefining our commitment. We are mindful of that this rubs on to our members and hopeful that they capitalise on this momentum so as operating systems are improved across the board. We are excited that the 2012 - 2016 Lesotho National Strategic Development Plan puts Sport as one of its key priorities. This has been demonstrated by the tasks spelled out by the Ministry of Gender & Youth, Sport & Recreation to its major implementing organs to review the Lesotho National Sports Policy and draw up a Memorandum of Understanding between the Ministry itself, the LSRC, the LNOC and the NPC.

We need to make mention of the enormous encouragement that has been brought about by a clear intend of the Ministry to level the playing field by constructing tools that harmonises the working atmosphere of all the major stakeholders in the sporting fraternity. The LNOC has accepted these initiatives that it has long awaited for with open arms and has displayed full cooperation and enthusiasm in the execution of these tasks thus far. We are confident that this will bring about success by resulting in a clear strategic roadmap to guide and direct and unite the Sporting Family.

We are all aware that the International Olympic Committee (IOC), under the new leadership of Dr. Thomas BACH has embarked on a transformation phase. The IOC in December 2014 adopted a document, AGENDA 2020, to guide this process. LNOC in order to align itself with these reforms has reassessed its task and has come up with some reforms so as to capitalise on the momentum and energy dictated by the Agenda 2020 document. We therefore urge the National Federation to continue to cooperate with us in the implementation of the formulation of the National Federation framework. Co-option of the Athletes representative on the LNOC Executive Board is one initiative in line with this process. This does not only give the athletes a voice but also concretises and strengthens the link between active athletes and LNOC for the advancement of all athletes. Plans are underway to construct an Olympic House that will be a permanent home for all members of the Olympic Family in Lesotho.

We are certain that once this is complete, it will enable us to provide even better service to all our members, stakeholders, partners and members of the public. We must therefore all be mindful that Agenda 2020 represents the need for modernisation of our NOCs and all its members and we therefore should take this into account in all our operations.

We continue to strive to remain accountable and transparent and have policies and procedures in place to instil this culture and values in all our members. We are cognizant of the fact that its the upholding of these very values that enable us to initiate and maintain our stakeholders relationships and allow us to successfully cast our net even wider while rebuilding our image and integrity. We are fast becoming a professional brand that many want to associate with and are engaging systems that will guarantee that this is rubbed off onto our National Federations and members of the Olympic Family at large.

Already there are a number of excellent sporting events that we have participated in and those that are upcoming. The Glasgow 2014 Commonwealth Games were a blend of Sports competitions and with thrilling cultural exhibitions during which Lesotho proudly showcased its high level of capability more especially in Athletics short distance events, first time ever.

Soon all attention will be on the 2015 Samoa Commonwealth Games and the 2015 All Africa Games in Congo Brazzaville which will be running concurrently starting in the first week of September. We are confident that our athletes will demonstrate a strong fighting spirit and be able to raise our flag and bring home glory.

In this period we have worked tirelessly to reach even greater height in terms of service. However, it has also come with some sad news the loss of some of our respected and valued members of the Olympic Family who have played a vital role in making LNOC what it is today. We salute and honour them and pray that their souls rest in eternal peace. They will truly be missed by all of us. Let's all remain inspired and continue to inspire others by the great efforts that we put into the advancement of Sport in Lesotho.





Morake RALEAKA  
Chief Executive | Secretary General

# Message – CEO LNOC

**“...THE GOAL IN SPORTSMANSHIP IS NOT SIMPLY TO WIN, BUT TO PURSUE VICTORY WITH HONOUR BY GIVING ONE’S BEST EFFORT...”**

The policy statement of LNOC outlines that; all its activities will be conducted and performed in an exemplary fashion, and commensurate with the position of leadership that has been bestowed upon the Board members by the membership of the LNOC. This process is guided by a strategic framework in place which sets the direction for the organisation. The execution of the LNOC mandate is powered through inculcating a culture of corporate governance practices throughout the entire organisational structures.

The year 2013-14 has been a very busy period as the organisation went through a transition climate from the institutional phase perspective down through to thematic refinement processes in order to re-build the image and good will of the LNOC brand. A lot of sacrifices were made to reposition the organisation both within and out of the sporting industry. This journey became a learning curve to me when scanning the Lesotho sporting environment where I realised that a distinctive definition between gamesmanship and sportsmanship should be outlined.

Now, using sportsmanship merged with leadership, the basic universal principles of good governance of the Olympic and Sports Movement (IOC, 2008) among others outlines that members of the Executive body should be chosen on the basis of their ability, competence, quality, leadership capacity, integrity and experience. The question remains with us to re-look into our respective leadership territories within the Lesotho’s sporting fraternity and gauge ourselves around how close or far are we with our current set ups to this principle. The answer to this question depends on every one of us activation plan from here.

Lesotho needs joint concerted efforts to centralise the minimal available resources for enhanced dispensation and I for one believe that ‘sport modernisation’ is the gut of the approach. Our sporting fraternity population is within reach and we all know our main challenge(s) which holds or defeats us from progressing as a country and it is about time that we engage into a sportsmanship centred leadership type of approach. In doing so, one believes that we will, as a team, enhance the quality of the sporting experience at every level for children, players and athletes, and deliver on key government objectives.

*“The reluctance to take sports journalism seriously produces the paradoxical outcome that sports newspaper writers are much read but little admired”.*  
David Rowe (1999) Sport, Culture and Media.

We appeal to all the sporting member affiliates to join hands together with us and lead the process of appreciating our members of media through a shared long-term vision of where we want to position our sport. There are opportunities within our respective organisations that can benefit our media stakeholders to understand the industry better which are usually not activated, and also in our respective little budgets, lets reserve an affordable portion dedicated to support the media industry as we embark on the sport development and development for sport transition journey.

The World, in particular with the Western societies, there has been a wide shift from work ethic values to values emphasizing leisure, hedonism, and self-realization as result of flexibilities brought by Sport Tourism. Sport tourism refers to the experience of travel to engage in or view sport-related activities. It is generally recognized that there are three types of sport tourism: Sport Event Tourism; Active Sport Tourism; and Nostalgia Sport Tourism. This is yet another one area that we as the Lesotho sporting fraternity must activate through a national policy direction to agree on what value proposition our respective NFs or Sport movements can offer to attract events and become the host(s).

Focusing on our strengths and building capacity as well as improving our soft skills could be one of the solutions for Lesotho to move a foot forward to engage into sport tourism. Sport tourism brings about several benefits to a country; among others include economic forces, technological innovations, attitudinal and value changes. These benefits can result with an economic growth through filled hotels, restaurants and retail establishments. Attract high-yield visitors, especially repeaters. Generate favourable image for the destination, and generate increased rate of tourism growth or a higher demand plateau to mention a few.

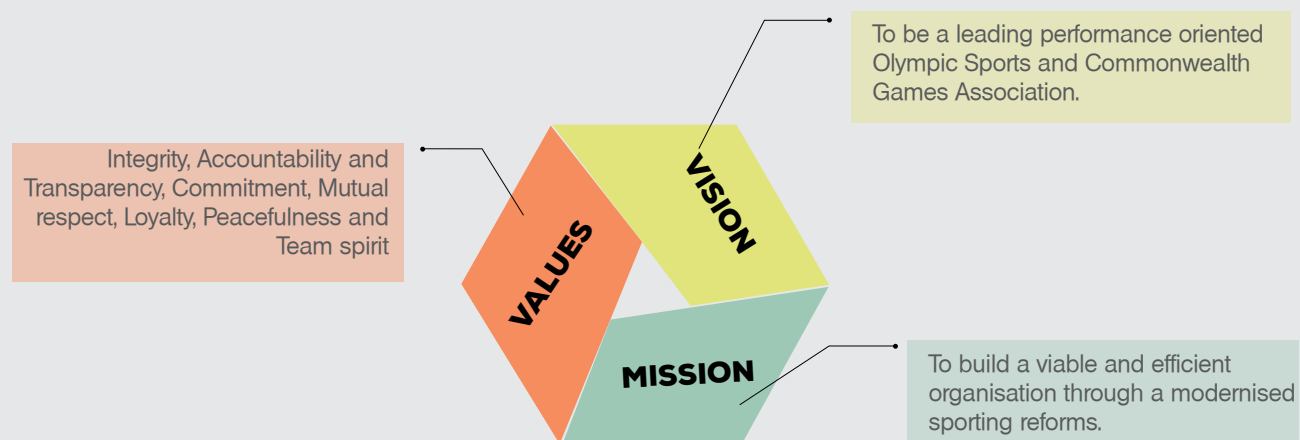
LNOC looks forward to working with all its partners to make this vision an exciting new reality.



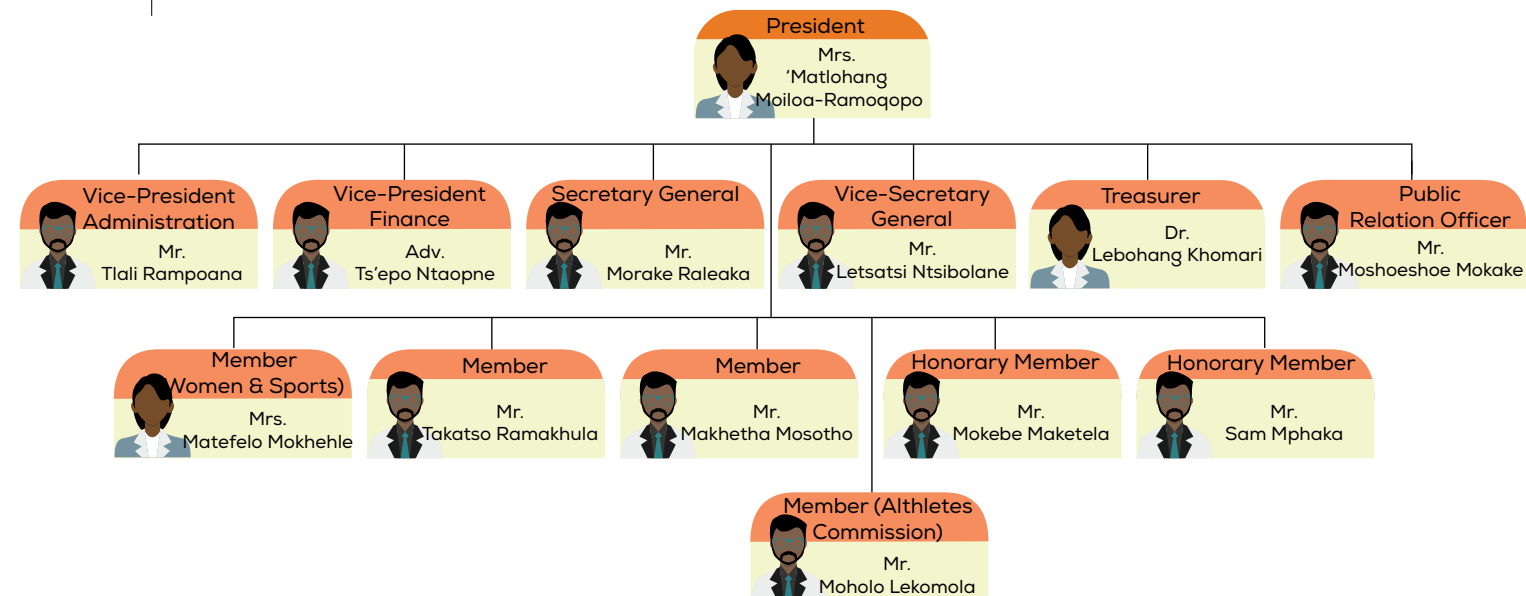


This report summarises the performance for the period 2013-2014 implementation of strategies towards attainment of the specific goals derived from the strategic plan of the LNOC. The LNOC Board as well as its Secretariat through a consolidated implementation framework, has aligned its coordination and implementation processes with the IOC Agenda 2020 programme by synchronising its local strategies with the IOC/OS frameworks. The strategic direction is as such, a leading guide for LNOC to deliver its mandate.

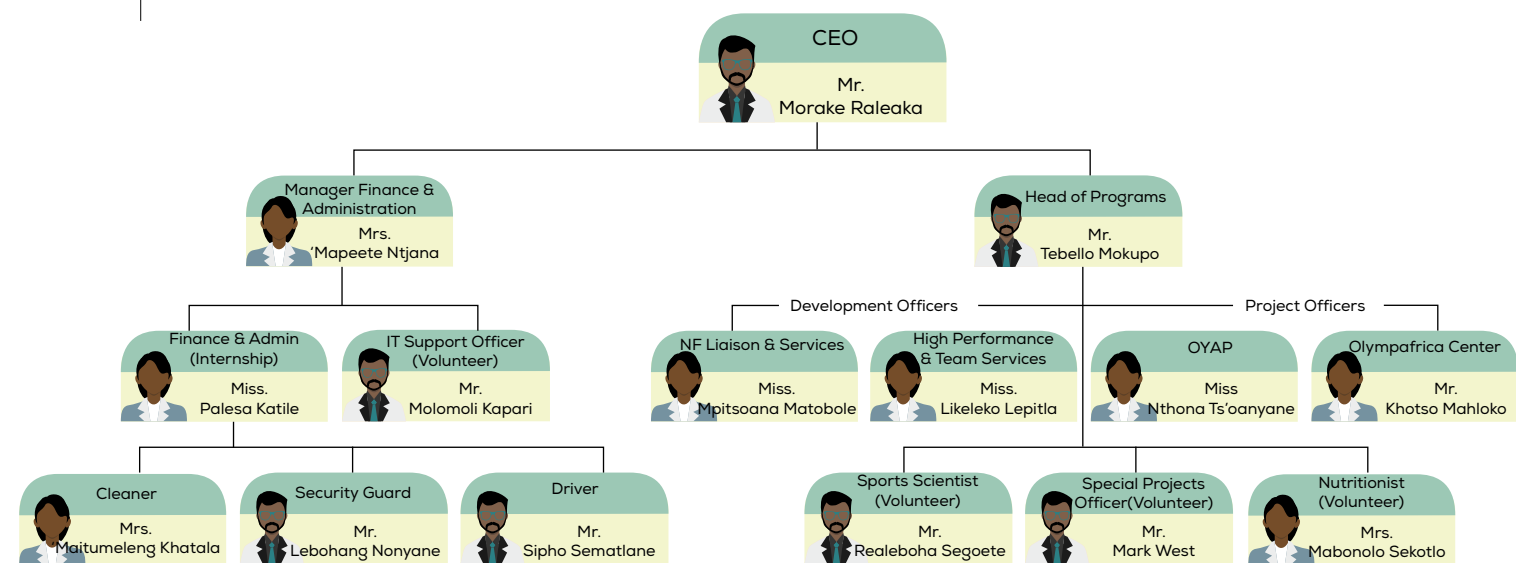
The mandate of the LNOC is promote and propagate the fundamental principles of Olympism in Lesotho in accordance with the Olympic Charter, within the framework of sports activity and otherwise contribute to the diffusion of Olympism in the teaching programmes of physical education and sports in schools and other institutions of higher learning. Facilitate and operationalise an effective consolidated high performance programme for elite sport in Lesotho.



## Executive Board



## Secretariat



## THE LNOC COMMISSIONS

|                                  |                                     |                    |                            |                           |                          |                            |                                  |                          |                  |                                  |
|----------------------------------|-------------------------------------|--------------------|----------------------------|---------------------------|--------------------------|----------------------------|----------------------------------|--------------------------|------------------|----------------------------------|
| Culture and Education Commission | National Olympic Academy Commission | Athlete Commission | Women and Sport Commission | Olympic Legacy Commission | Sport for all Commission | Sports Medicine Commission | Sport and Environment Commission | Sport and Law Commission | Media Commission | Finance and Marketing Commission |
|----------------------------------|-------------------------------------|--------------------|----------------------------|---------------------------|--------------------------|----------------------------|----------------------------------|--------------------------|------------------|----------------------------------|

# 2013-2016 LNOC Strategic Plan







## LNOC Strategic Plan

The LNOC 2013 – 2016 Strategic Plan came at the time when sports in Lesotho was perceived to be receiving an attention as a priority and this is true from the Lesotho National Strategic Development Plan (NSDP) 2012 – 2016: a document set out as development road map for the country.

*“the aim is to provide opportunities for participation in sport for all sections of the community. The infrastructure developed should also be supported by programmes for institutional capacity building, promotion of sports, club development and training and coaching for those who want to participate for fun and those who are interested in competition at all levels, from very local levels to national and international competition. The importance of sports for health, crime prevention and social inclusion, especially of people with disability, women and the rural communities is recognized. Sports infrastructure development plan needs to be developed and to encourage private sector participation. Lesotho also needs to identify niche sports sectors to focus resources in building international competitiveness (NSDP 2012-2016 Goal 5.2.6)”*

| STRATEGIC GOAL                                  | DESCRIPTION  |
|---|--|
| Organisational Sustainability                   | To enhance financial and infrastructural sustainability. To ensure resilience of LNOC operations.  |
| Strong and Sustainable Stakeholder Relationship | To enhance the robustness of the relationships of the LNOC with other sporting leaders in the country. To ensure continuous engagement of partnership with stakeholders for synergy and coordination of sporting activities.                                     |
| Enhanced Compliance                             | To provide fair and transparent administration.  |
| Sporting Excellence                             | To provide the best capacity building program for the sporting fraternity.   |
| Capable and Motivated Sporting Environment      | To focus on instilling Olympic Values within the sporting fraternity.  |
| Service Excellence                              | To provide the best service to the valued clients National Federations and other stakeholders. To ensure that service is provided to National Federations with: <ul style="list-style-type: none"><li>• Speed</li><li>• Courtesy</li><li>• Consistency</li></ul> |

## ACTUAL PERFORMANCE

The 2013-2014 performance results are outlined below interlinked with the respective strategic goals as guided by the strategic plan. The strategic goals guiding the implementation matrix of the LNOC programmes and whose results and effects, this report highlighted are:

### 1. ORGANISATIONAL SUSTAINABILITY

The NOC has acquired 11 187 square metres of land at Ha Thetsane with two existing structures that have been procured for development with the intention of turning the area into an economically viable entity with sport embedded which will ensure the LNOC's sustainability and sufficiency.

### 2. STRONG AND SUSTAINABLE STAKEHOLDERS RELATIONS

#### *Sport for All Commission*

An aerobics marathon during the Olympic Day celebrations at Sefikeng in the Berea district on the 24th August 2013. The initiative was in partnership with Women and Sport Commission, the NOA Commission as well as the Medical Commission.

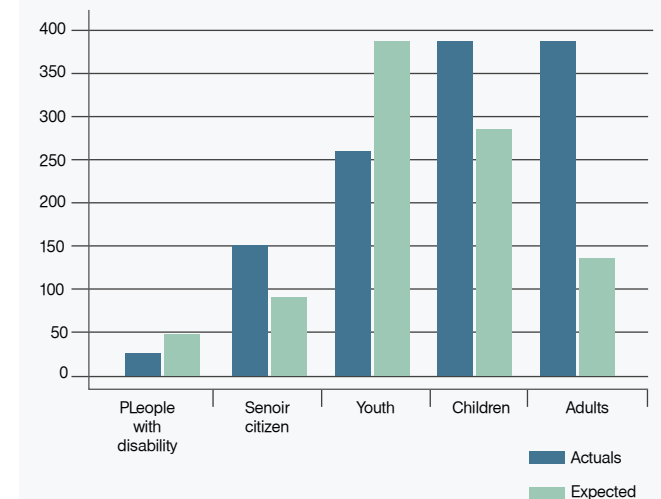
#### *The Following Partnerships Were Brought On Board As Part Of Their Corporate Social Responsibility.*

- Blue Ribbon Bakery
- Nedbank Lesotho Limited
- Macmillan Lesotho
- Sesotho Media
- District Administrator's Office in Teyateyaneng
- Sefikeng Primary School
- Molupe(a Local Gospel artist)
- The Ministry of Forestry

In total there were approximately 1239 participants, categorised into children (390), youth (270), adults (400), senior (160) and the disabled (19). Though we did not reach our full target as per our desired expectations per group belong, in overall we exceeded the total expected number of participants in this event by 239.

In partnership with the Ministry of Gender & Youth, Sports & Recreation in coloration with the Ministry of Health, the LNOC Sport for all Commission co-facilitated a National Aerobics Marathon bearing

the motto “Koetla U Phele” in an effort to encourage physical activity particularly aerobics amongst all people regardless of gender, age, ethnicity etc.



2013 OD Statistics

In total there were 450 participants with approximately 300 females and approximately 150 males. The event was held the Setsoto Stadium on the 9th March 2014.







### **Sport and Environment Commission**

A total of one thousand (1000) trees for the Sefikeng community were planted during the Olympic Day celebrations in effort to curb soil erosion and to ensure environmental sustainability. In total there were approximately 1220 people comprising of the Sefikeng Community and both primary and high school students involved. In pursuant of the Ministry of Forestry's reach out programme, through guidance of the area Chief, seven (7) Child headed households received a total of fifty (50) fruit trees.

On the same day, the Olympafrica Youth Ambassador Programme (OYAP) conducted the Meraka program aimed at herd boys. The session was co-facilitated by Sesotho Media who made use of audio-visual content. The purpose of the session was generally to impart life skills to the herd boys and there were about 200 of them who attended



### **3. ENHANCED COMPLIANCE**

Following a fruitful exercise of developing the LNOC Quadrennial Strategic Plan which was launched in July 2013 at the Victoria Hotel, the next instrumental exercise needed was to engage into a development of institutional framework process to assist with the effective implementation of LNOC strategic plan. Therefore in an effort to ensure LNOC resilience in its operations, a service provider was engaged to embark on the development of a Policies and Procedures Manual (PPM) from August 2013 to October 2013. The process culminated with the production of a highly profiled PMM by Olympic Solidarity (OS) which was officially implemented from November 2013.

Our PPM has received numerous level of international recognition being one of the clearest; industry focused and environmentally channelled to mitigate the prevailing challenges within our NOC

hence has been shared by OS to other NOCs to use it as a mirror. Not only that, it has also been featured at the international intellectual platform at the Master's level – MEMOS; used as a live case study.

The development office engaged into basic development of National Federations (NFs) database exercise in effort to gauge whether our NFs really existed so as to provide assistance with regards to issues of good governance. Following that exercise, a plan of action was developed for future implementation the following year.

## **4. SPORTING EXCELLENCE**

### **Nanjing 2014 Talent Identification**

In our pursuit to unearth talent for the Nanjing 2014 Youth Olympic Games (YOG), the LNOC undertook a talent identification programme which targeted six (6) sporting codes perceived to have the potential of qualifying for the Nanjing 2014. The identified sporting codes were aquatics (swimming), athletics, boxing, cycling, taekwondo and tennis.

A total of 16 athletes were identified to attempt qualification for the Games with the following distribution per sporting code; aquatics (2), athletics (5), boxing (3), taekwondo (2), cycling (2) and tennis (2).

The gender distribution was as follows: aquatics (1 male and 1 female); athletics (2 males and 3 females); boxing (2 females); taekwondo (1 male & 1 female); cycling (2 males); and tennis (2 males).



### **Games Preparations**

The LNOC launched a preparation programme for the below mentioned games in 2013 through different engagements which are briefly outlined in the respective Games report.



### **Olympic Solidarity Interim Scholarships For Athletes**

In an attempt to develop athletes to an elite level in preparation for participation at the major Games, three (3) NFs, aquatics, athletics and boxing were identified to benefit from the scholarships.

A total of four (4) athletes from the above NFs benefitted from the interim scholarships which commenced in August 2013 and ended in August 2014 with exception of one athlete who was placed at the High Performance Training Centre (HPTC) out of the country who commenced his scholarship in January 2013.

Those are:

| Name               | Programme | Sport     |
|--------------------|-----------|-----------|
| Mosito Lehata      | HPTC      | Athletics |
| Ntseke Setho       | NOC DP    | Aquatics  |
| Moroke Mokhotho    | NOC DP    | Boxing    |
| Inkululeko Suntele | NOC DP    | Boxing    |

**The gender distribution is as follows;**

- Aquatics (1 male)
- Athletics (1 male)
- Boxing (2 males)

### **Olympic Scholarships for Coaches – International Coaches Enrichment Certificate Program (ICECP) – USA.**

In an effort to capacitate our local coaches, the LNOC identified **Mr. Thabelo RANTHONA** from the Lesotho Amateur Athletics Association (LAAA) to partake in the ICECP program. The program spanned from September 2013 to April 2014. The incumbent has since qualified and is now a certified practicing coach.

### **Olympic Scholarships for Coaches – ITF Centro De Tenis Altur Alvarino – Valencia, Spain**

Mr. Mojalefa MOTHIBE from the Lesotho Lawn Tennis Association (LLTA) was identified to take part in the above coaching course which took place from September to October 2013. The incumbent has since qualified and is now a certified level two coach.

### **OS Observers Programme, Belem, Brazil**

Hosted by the Brazil Olympic Committee in partnership with Olympic Solidarity, the 6th edition of the Observers Program of the 2013 Brazilian School Youth Games took place from the 7th to the 12th November 2013. The purpose of the event was for participants to gain firsthand experience/knowledge on how youth games are organised.

Mr. Caswell MORU from LISA was as such identified by the LNOC to partake in this event with the objective of implementing knowledge gained into the Lesotho sporting structures.

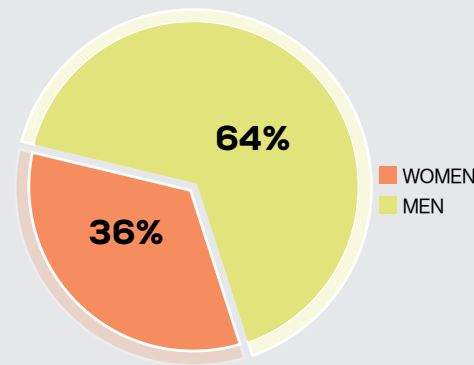




### National Training Courses for Sports Administrators

Between November 2013 and March 2014, the LNOC conducted four (4) National Training courses for Sports Administrators level 2 and only level 1 in Nov earmarked for Corporate sector.

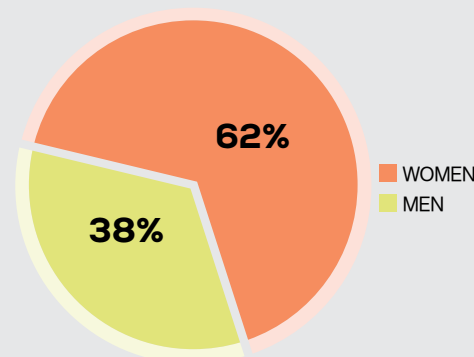
| Month         | Males | Female | Total |
|---------------|-------|--------|-------|
| November 2013 | 12    | 5      | 17    |
| December 2013 | 12    | 7      | 19    |
| January 2014  | 13    | 9      | 22    |
| March 2014    | 10    | 5      | 15    |
| TOTAL         | 47    | 26     | 73    |



The trainings culminated with a total of 73 administrators receiving training with seventeen (17) emanating from the private sector while fifty six (56) were from the NFs.

In comparison to 2013-2014, the period 2012-2013 had five (5) Sports Administration Level 1 Courses.

| Month          | Males | Female | Total |
|----------------|-------|--------|-------|
| July 2012      | -     | 14     | 14    |
| *November 2012 | 21    | 16     | 37    |
| December 2012  | 2     | 7      | 9     |
| TOTAL          | 23    | 37     | 60    |



\* Three (3) courses were held.

A total of 60 Sport Administrators were trained, twenty three (23) males and thirty seven (37) females for the 2012-2013 period and were all from the National Federations. .



## 5. CAPABLE AND MOTIVATED SPORT-ING ENVIRONMENT

The National Olympic Academy (NOA) through the Olympic Values Education Programme, in preparation for the 2013 Olympic Day held, conducted Olympic education sessions for the various schools in the Sefikeng area.

A total of six (6) high schools and three (3) primary schools were visited. Culture & Education held Olympic Movement Education sessions for the various schools in the Sefikeng community.

A teambuilding exercise for the LNOC Board, Secretariat and representatives of the NFs attended a teambuilding exercise from the 11th to the 12th January 2014 held at the Mmelesi Lodge, Thaba-Bosiu.

The purpose of the exercise was to build cohesion within the Lesotho NOC in furtherance of the LNOC vision and mission following the successful launch of the Strategic plan and institutional framework (PPM).







## 6. SERVICE EXCELLENCE

### Olympic Solidarity Regional Forum

The Olympic Solidarity Regional Forum was held in Namibia from the 2nd to the 3rd June 2013. LNOC representatives were the Vice Secretary General (Mr. Letsatsi NTSIBOLANE) and the Finance and Administration Manager (Mrs. 'Mapeete NTJANA).

The purpose of the forum was to introduce the new 2013-2016 OS Quadrennial Plan with focus on the adoption of new reporting mechanisms by NOCs as well as the introduction of new OS programmes.

### ANOCA 2013 Secretaries General Seminar

The 2013 edition of the ANOCA 2013 SG Seminar was held in Kigali, Rwanda in October 2013 where LNOC was represented by two candidates Mr. Morake RALEAKA (SG/CEO) and Mr. Letsatsi NTSIBOLANE (VSG). The purpose of this meeting was to evaluate the performance of ANOCA and do a self-introspection of respective NOCs performance towards the sport development in the continent.

Lesotho had pledged its interest and lodged in a bid to host the 2014 SG Seminar. The Lesotho NOC SG delivered his bid presentation to the delegates who unanimously accepted it and Lesotho was therefore awarded to be next host. However, due to 2014 August 31st of Lesotho's security issues, the seminar was moved to Algiers Algeria at that eleventh hour. Nevertheless, Lesotho's desire to host was reactivated again and Maseru will welcome all the SGs of the continent and other international partners in October 2015.



### Engagement of Capacity Support Officer (CSO)

The LNOC through its good fruitful relationship with the Commonwealth Games Canada (CGC) agreed on a professional placement of one expert from Canada who possesses experience in the field of sport development and development through sport.

***"The main goal has been to enhance our organisational capacity in a sustainable manner, thereby contributing to the preparations of our Games Teams, and development of sport for social change programme as well as community sport development."***

The value co-creation was two way fold where such CSO as a result of her placement term here in Lesotho would attain increased chances of employability for gaining an overseas experience meanwhile providing LNOC with a cross-cultural learning experience. The placement term resumed in January 2014 and was scheduled to conclude in November 2014. Our amazingly wonderful CSO has been Miss Patsy (Nthatsi) JOE.

### IOC Athlete Career Programme

The Lesotho NOC conducted IOC Athletes Career Programme at the Lesotho State Library Auditorium in November 2013 to capacitate athletes particularly those at the twilight of their sporting Career.



### OLYMPAFRICA YOUTH AMBASSADOR PROGRAMME (OYAP)

#### Kicking Aids Out Leader Level 2:

with the aim of capacitating OYAP ambassadors to conduct their programmes efficiently and effectively, the Kicking Aids Out Secretariat organised a five day training workshop held at Kempton Park from the 28th October to the 1st November 2013. Taking part at the training were Miss. Nthona TS'OANYANE, Miss. Thato POSHOLI, Mr. Tsohle MOHAI and Mr. Pheko PHERA.

#### Kicking Aids Out Master Training:

Held in Ramotswa, Botswana from the 27th to the 31st May 2013, the Kicking Aids Out Master training brought together qualified Kicking AIDS Out! Leader Level 2s, Programme Coordinators and Managers with the purpose of providing them with a framework that would enhance their ability to have a developmental approach to programme management and administration. The OYAP was in this regard represented by Mr. Tebello MOKUPO.

### United Nations Office on Sport for Development and Peace (UNOSDP) Youth Leadership Camp:

The United Nations Office on Sport for Development and Peace (UNOSDP) organised a Youth Leadership Camp in Stockholm, Sweden from the 25th June 2013 to the 6th July 2013. Two of the OYAP ambassadors, Miss. Nthona TS'OANYANE and

Miss. Thato POSHOLI were given the opportunity to attend the camp. The purpose of the camp was to give participants the opportunity to learn new and innovative ways of using the power of sport to make positive changes in their communities.

### Laureus Foundation YES Programme:

Two of the OYAP ambassadors namely Mr. Tsohle MOHAI and Mr. Malefetsane MAPOTA were selected to represent OYAP at the Laureus YES Programme training that was held in Cape Town from the 20th to the 27th April 2013. The purpose of the training was to empower youth leaders on how to effectively run youth programmes.

### OYAP/Skillshare Partnership:

The OYAP entered into an MoU with Skillshare International on the 1st September 2013 with the purpose of creating a collaborative effort in the implementation of the International Citizens Service. During this fiscal period a total of 16 volunteers were engaged in the programme. From the OYAP side there were (8) volunteers while there were (8) volunteers from the ICS. The gender distribution was (8) males and (8) females







### Lepereng Olympafrica Centre

#### *FutbolNet 2013:*

Jointly run by the IOC, the FC Barcelona Foundation (FFCB) and the Olympafrica Foundation, the programme uses football as an educational tool to promote the values of sport, such as team-building, fair play and respect for others, to young people in Africa.

As from April 2013 to October 2013, the Lepereng Olympafrica Centre Manager attended and conducted several FutbolNet trainings. In April 2013, Mr. Mohlala MOPELI (former Centre Manager) attended a three day FutbolNet training in Barcelona, Spain where he qualified as a Regional FutbolNet director. This was followed by a three day training in Seychelles.

In August 2013, Mr. MOPELI undertook training for FutbolNet teamers which was in preparation for the FutbolNet festival that was held in Bela-Bela, Berea in October 2013 where a total of four (450) hundred and fifty students from ten (10) different primary schools benefitted.



#### *Certification of National Course Directors*

Mrs. Mabothobile SHEBE and Mr. Moshoeshoe MOKAKE were certified as the National Course Directors for the Sport Administration Courses.



### International representation at strategic and constitutional meetings (Reports filed with the NOC)

| S/N | REPRESENTATION                                    | DELEGATION  | PLACE/VENUE                                    | DATES         |
|-----|---|---|--|---------------|
| 1   | WADA Seminar (TUEs & RM)                          | <ul style="list-style-type: none"><li>Dr. Mosotho</li><li>Adv. Ntaopane</li></ul>   | Cape Town, South Africa                        | April 2013    |
| 2   | COSANOC Meeting<br><br>Regional Forum             | <ul style="list-style-type: none"><li>Mrs. Moiloa-Ramoqopo</li><li>Mr. Raleaka</li><li>Mr. Ntsibolane</li><li>Mrs. Ntjana</li></ul> | Joburg , South Africa<br><br>Windhoek, Namibia | May 2013      |
| 3   | ANOCA Elective General Assembly                   | <ul style="list-style-type: none"><li>Mrs. Moiloa-Ramoqopo</li><li>Mr. Rampooana</li></ul>  | Abidjan, Côte d'Ivoire                         | July 2013     |
| 4   | Zone VI Women & Sport<br><br>CGF Conference & AGM | <ul style="list-style-type: none"><li>Dr. Khomari</li><li>Mrs. Moiloa-Ramoqopo</li></ul>  | Gaborone, Botswana<br><br>Glasgow, Scotland    | August 2013   |
| 5   | ANOCA Board meeting and Secretary General Seminar | <ul style="list-style-type: none"><li>Mrs. Moiloa-Ramoqopo</li><li>Mr. Raleaka</li><li>Mr. Ntsibolane</li></ul>                     | Kigali, Rwanda                                 | October 2013  |
| 6   | WADA World Conference                             | <ul style="list-style-type: none"><li>Mrs. Moiloa-Ramoqopo</li><li>Mr. Rampooana</li><li>Mr. Raleaka</li><li>Dr. Mosotho</li></ul>  | Joburg, South Africa                           | November 2013 |
| 7   | CdM Seminar – AYG 2014                            | Dr. Khomari   | Gaborone, Botswana                             | December 2013 |
| 8   | CGF General Assembly<br><br>CdM Seminar – G2014   | <ul style="list-style-type: none"><li>Mr. Raleaka</li><li>Mrs. Moiloa-Ramoqopo</li><li>Mr. Ntsibolane</li></ul>                     | Malaysia<br><br>Glasgow, Scotland              | January 2014  |
| 9   | Nanjing ww CdM Seminar                            | Dr. Khomari   | Nanjing, China                                 | March 2014    |





## MAJOR EVENTS DURING THE 2013-2014

### Queens Baton Relay

The Glasgow 2014 Queen's Baton Relay symbolizes calling on the Commonwealth's best to come together in peaceful competition for a festival of sport, showcasing the rich diversity of the Commonwealth to the host nation and around the world.

By taking the Queen's Baton Relay through the host nation and other Commonwealth nations

and regions, the Queen's Baton Relay brings the Commonwealth Games to the people and their cities and towns.

It is one of the game's most effective tool to deliver a pre-games publicity program that generates positive media coverage and community awareness and support for the games.

The baton arrived in Lesotho on the 8th February 2014 for the third time in its entire history and departed to South Africa on the 10th February 2014

Similar to its previous visits to the kingdom; it involved many cultural activities from the districts, and primarily showcased the different attractive aspects of Lesotho.

Upon arrival the baton was escorted to the Palace to pay homage to His Majesty King Letsie III, at the Royal Palace.

The relay started at the crack of dawn on the 9th February in Maseru CBD to Teyateyaneng then to ha 'Mamathe, Mahlatsa through Se-fikeng and back to Maseru, where the days' events culminated in a High Profiled Gala Dinner.





# LNOC

Audited Financial Statements  
for the year ended 31 March 2014



A close-up of a financial statement table with a black pen resting on it. The table has columns for 'Quarter 1', 'Quarter 2', 'Quarter 3', and 'Quarter 4'. The data is presented in a grid format with alternating light blue and white rows.

|    | Quarter 1 | Quarter 2 | Quarter 3 | Quarter 4 |
|----|-----------|-----------|-----------|-----------|
| 1  | 15.33     | 16.50     | 16.50     | 16.50     |
| 2  | 16.50     | 16.50     | 16.50     | 16.50     |
| 3  | 16.50     | 16.50     | 16.50     | 16.50     |
| 4  | 16.50     | 16.50     | 16.50     | 16.50     |
| 5  | 16.50     | 16.50     | 16.50     | 16.50     |
| 6  | 16.50     | 16.50     | 16.50     | 16.50     |
| 7  | 16.50     | 16.50     | 16.50     | 16.50     |
| 8  | 16.50     | 16.50     | 16.50     | 16.50     |
| 9  | 16.50     | 16.50     | 16.50     | 16.50     |
| 10 | 16.50     | 16.50     | 16.50     | 16.50     |
| 11 | 16.50     | 16.50     | 16.50     | 16.50     |
| 12 | 16.50     | 16.50     | 16.50     | 16.50     |





## LESOTHO NATIONAL OLYMPIC COMMITTEE

Annual Financial Statements for the year ended 31 March 2014

### INDEX

The reports and statements set out below comprise the annual financial statements presented to the management:

General Information

Independent Auditor's report

Managements' Responsibilities and Approval

Managements' Report

Statement of Financial Position

Statement of Comprehensive Income

Statement of Changes in Equity

Statement of Cash Flows

Accounting Policies

Notes to the Annual Financial Statements

The supplementary information presented does not form part of the annual financial statements and is unaudited Detailed Income Statement

## LESOTHO NATIONAL OLYMPIC COMMITTEE

Annual Financial Statements for the year ended 31 March 2014

### GENERAL INFORMATION

COUNTRY OF INCORPORATION AND DOMICILE

Lesotho

NATURE OF BUSINESS AND PRINCIPAL ACTIVITIES

Prepagation of the fundamental principles of the Olympism in Lesotho within the framework of sports activity and otherwise contribute to the diffusion of Olympism in the teaching of programmes of physical education and sports in schools and other institutions of higher learning, to ensure the observance of the Olympic Charter in Lesotho and to encourage the development of high performance sports as well as sport for all in Lesotho.

REGISTERED OFFICE

Olympafrica House  
Lepereng Maseru  
P. O. Box 756  
Maseru  
0100

BANKERS

NedBank Lesotho and Standard Lesotho Bank

AUDITORS

New Dawn Chartered Accountants  
2nd Floor, Thetsane Office Park  
Thetsane Industrial Area  
P.O Box 15369  
Maseru 100  
0100



2nd Floor  
Thetsane Office Park  
Thetsane Industrial Area  
P.O. Box 15 369  
Maseru 100, Lesotho  
Tel. +266 2231 0798  
Email: admin@newdawn.co.ls



## INDEPENDENT AUDITOR'S REPORT

### To the members of Lesotho National Olympic Committee

We have audited the annual financial statements of Lesotho National Olympic Committee set out on pages 5 to 13 which comprise the statement of financial position at 31 March 2014, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and the notes, comprising a summary of significant accounting policies and other explanatory information.

### Management Committee's Responsibility for the Financial Statements

The management committee is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards for Small and Medium-sized Entities and for such internal control as the management committee determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

### Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement.

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the annual financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the annual financial statements 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 management committee, as well as evaluating the overall presentation of the annual financial statements.

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

### Opinion

In our opinion, the annual financial statements fairly present, in all material respects, the financial position of Lesotho National Olympic Committee at 31 March 2014, and its financial performance and cash flows for the year ended in accordance with International Financial Reporting Standards for Small and Medium-sized Entities.

New Dawn Chartered Accountants

23 June 2015

*New Dawn Chartered Accountants*

Per:  
Registered Auditors

2nd Floor, Thetsane Office Park  
Thetsane Industrial Area  
P.O. Box 15369  
Maseru 100  
0100

Partners: T. Pitso CA (L), CIRM (UK), L. Pekane CA (L)

NEW DAWN CHARTERED ACCOUNTANTS



## LESOTHO NATIONAL OLYMPIC COMMITTEE

Annual Financial Statements for the year ended 31 March 2014

## LESOTHO NATIONAL OLYMPIC COMMITTEE

Annual Financial Statements for the year ended 31 March 2014

### MANAGEMENT RESPONSIBILITIES AND APPROVAL

The management is required to maintain adequate accounting records and is responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is his responsibility to ensure that the annual financial statements satisfy the financial reporting standards as to form and content and present fairly the statement of financial position, results of operations and business of the organisation, and explain the transactions and financial position of the business of the organisation at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the organisation and supported by reasonable and prudent judgements and estimates.

The management acknowledges that he is ultimately responsible for the system of internal financial control established by the organisation and place considerable importance on maintaining a strong control environment. To enable the management to meet these responsibilities, the board sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the organisation and all employees are required to maintain the highest ethical standards in ensuring the organisations business is conducted in a manner that in all reasonable circumstances is above reproach.

The focus of risk management in the organisation is on identifying, assessing, managing and monitoring all known forms of risk across the organisation. While operating risk cannot be fully eliminated, the organisation endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The management is of the opinion, based on the information and explanations given by management that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss. The going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the management has no reason to believe that the organisation will not be a going concern in the foreseeable future. The financial statements support the viability of the organisation.

The annual financial statements as set out on pages 5 to 13 were approved by the Executive Committee on 23 June 2015 and were signed on its behalf by:

*[Signature]*  
TREASURER  
LEBOHANG KHAMARI

*[Signature]*  
PRESIDENT  
MATLOHANG MOLEA-RAHOOTLO



## MANAGEMENTS' REPORT

The management committee presents their report for the year ended 31 March 2014.

### 1. Review of activities

#### Main business and operations

The principal activity of the organisation is prepagation of the olympism in lesotho within the framework of sports activity and otherwise contribute to the diffusion of olympism in the teaching of programmes of physical education and sports in schools and other in and there were no major changes herein during the year.

The operating results and statement of financial position of the company are fully set out in the attached financial statements and do not in my opinion require any further comment.

### 2. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

### 3. Events after reporting date

All events subsequent to the date of the annual financial statements and for which the applicable financial reporting framework require adjustment or disclosure have been adjusted or disclosed.

### 4. Executive Committee

The executive committee of LNOC during the year and to the date of this report is as follows:

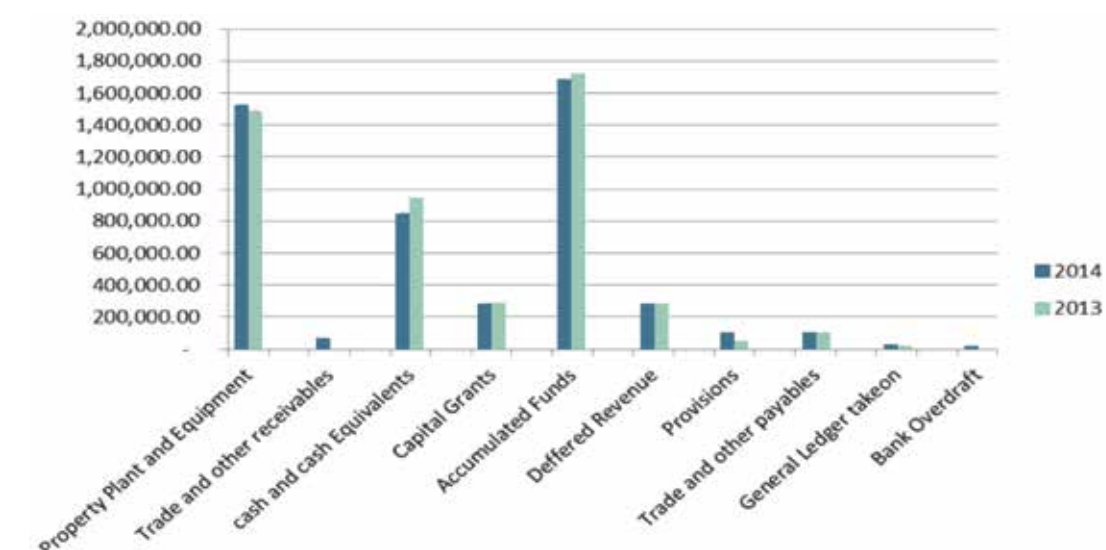
|                  |                           |
|------------------|---------------------------|
| M. M. Ramoqopo   | -President                |
| Adv. T. Ntaopane | -Vice President Finance   |
| T. Rampooane     | -Vice President Admin     |
| L. Ntsibolane    | -Vice Secretary General   |
| L. Khomari       | -Treasurer                |
| M. Mokake        | -Public Relations Officer |
| Dr. M. Mosotho   | -Member                   |
| T. Ramakhula     | -Member                   |
| T. Mokhele       | -Member                   |
| J. Maketela      | -Honourary Member         |
| S. Mphaka        | -Honourary Member         |
| M. Raleaka       | -Secretary General        |

### 5. Auditors

New Dawn Chartered Accountants were the auditors for the year under review.

## Statement of Financial Position

| Figures in M                          | Note(s) | 2014             | 2013             |
|---------------------------------------|---------|------------------|------------------|
| <b>Assets</b>                         |         |                  |                  |
| Non-Current Assets                    |         |                  |                  |
| Property, plant and equipment         | 3       | 1,530,609        | 1,482,755        |
| <b>Current Assets</b>                 |         |                  |                  |
| Trade and other receivables           | 4       | 64,365           | -                |
| Cash and cash equivalents             | 5       | 854,702          | 941,758          |
|                                       |         | 919,067          | 941,758          |
| <b>Total Assets</b>                   |         | <b>2,449,676</b> | <b>2,424,513</b> |
| <b>Reserves and Liabilities</b>       |         |                  |                  |
| Reserves                              |         |                  |                  |
| Capital Grants                        |         | 282,903          | 282,903          |
| Accumulated Funds                     |         | 1,677,576        | 1,715,727        |
|                                       |         | 1,960,479        | 1,998,630        |
| <b>Non-Current Liabilities</b>        |         |                  |                  |
| Deferred revenue                      |         | 282,987          | 282,987          |
| <b>Current Liabilities</b>            |         |                  |                  |
| Provisions                            |         | 93,254           | 36,656           |
| Trade and other payables              | 6       | 100,582          | 100,581          |
| General Ledger Take-on                | 8       | 11,671           | 5,659            |
| Bank overdraft                        | 5       | 703              | -                |
|                                       |         | 206,210          | 142,896          |
| <b>Total Reserves and Liabilities</b> |         | <b>2,449,676</b> | <b>2,424,513</b> |





## LESOTHO NATIONAL OLYMPIC COMMITTEE

Annual Financial Statements for the year ended 31 March 2014

### Statement of Comprehensive Income

| Figures in M                     | 2014        | 2013        |
|----------------------------------|-------------|-------------|
| Income                           | 4,296,103   | 5,591,370   |
| Operating costs                  | (4,335,629) | (4,566,547) |
| Operating (deficit)/surplus      | (39,526)    | 1,024,823   |
| Finance income                   | 1,399       | 25          |
| Finance costs                    | (24)        | -           |
| (Deficit)/surplus for the year   | (38,151)    | 1,024,848   |
| Retained income at 1 April 2013  | 1,715,727   | 690,879     |
| (Loss)/surplus for the year      | (38,151)    | 1,024,848   |
| Retained income at 31 March 2014 | 1,677,576   | 1,715,727   |

## LESOTHO NATIONAL OLYMPIC COMMITTEE

Annual Financial Statements for the year ended 31 March 2014

### Statement of Changes in Reserves

| Figures in M                            | Capital Grants | Accumulated surplus | Total     |
|---|----------------|---------------------|-----------|
| Balance at 1 April 2012                 | 282,903        | 1,404,335           | 1,687,238 |
| Prior year Adjustment                   |                | (356,728)           | (356,728) |
| Balance at 30 March 2012                | 282,903        | 1,047,607           | 1,330,510 |
| Balance at 1 April 2012                 | 282,903        | 690,879             | 973,782   |
| Total comprehensive income for the year |                | 1,024,848           | 1,024,848 |
| Surplus for the year                    |                | 1,024,848           | 1,024,848 |
| Total comprehensive income for the year | -              | 1,024,848           | 1,024,848 |
| Balance at 31 March 2013                | 282,903        | 1,715,727           | 1,998,630 |
| Balance at 1 April 2013                 | 282,903        | 2,072,455           | 2,355,358 |
| Prior year Adjustment                   |                | (356,728)           | (356,728) |
| Balance at 31 March 2013                | 282,903        | 1,715,727           | 1,998,630 |
| Balance at 1 April 2013                 | 282,903        | 1,715,727           | 1,998,630 |
| Total comprehensive income for the year |                | (38,151)            | (38,151)  |
| Deficit for the year                    |                | (38,151)            | (38,151)  |
| Total comprehensive income for the year | -              | (38,151)            | (38,151)  |
| Balance at 31 March 2014                | 282,903        | 1,677,576           | 1,960,479 |



## Statement of Cash Flows

| Figures in M   | Note(s) | 2014      | 2013      |
|--|---------|-----------|-----------|
| Cash flows from operating activities                   |         |           |           |
| (Deficit)/surplus for the year                         |         | (38,151)  | 1,024,848 |
| Adjustments for:                                       |         |           |           |
| Finance costs  |         | 24        | -         |
| Depreciation of Tangible assets                        |         | 174,707   | 170,702   |
| Investment income                                      |         | (1,399)   | (25)      |
| Deferred revenue                                       |         | -         | -         |
| Movement in Provisions                                 |         | -         | 12,854    |
| Prior year Adjustment                                  |         | -         | (356,728) |
| Operating cash flow before working capital changes     |         | 135,181   | 851,651   |
| Working capital changes                                |         |           |           |
| (Increase)/decrease in trade and other receivables     |         | (64,365)  | 385,332   |
| Increase/(decrease) in trade and other payables        |         | 62,611    | (93,301)  |
| Cash generated by operating activities                 |         | 133,427   | 1,143,682 |
| Investment income                                      |         | 1,399     | 25        |
| Finance costs  |         | (24)      | -         |
| Net cash from operating activities                     |         | 134,802   | 1,143,707 |
| Cash flows from investing activities                   |         |           |           |
| Property, plant and equipment acquired                 | 3       | (222,561) | (297,852) |
| Proceeds on disposals of property, plant and equipment |         | -         | -         |
| Net cash generated by investing activities             |         | (222,561) | (297,852) |
| (Decrease)/increase in cash and cash equivalents       |         | (87,759)  | 845,855   |
| Cash and cash equivalents at beginning of the year     |         | 941,758   | 95,903    |
| Cash and cash equivalents at end of the year           | 5       | 853,999   | 941,758   |

## 1. General information

Lesotho National Olympic Committee is a non-profit organisation.

## 2. Summary of significant accounting policies

These annual financial statements have been prepared in accordance with the Generally Accepted Accounting Practices. The principal accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all the years presented, unless otherwise stated. These financial statements have been prepared under the historical cost convention and are presented in Lesotho Maloti

### 2.1 Income recognition

Income represents the gross inflow of economic benefits during the period arising in the course of ordinary activities of LNOC and is recognised when it is probable that the economic benefits will flow to LNOC and when the revenue can be measured reliably. Revenue is recognised on the following basis:

#### *Donations:*

Grant income received /recognised from the Government of Lesotho, International Olympic Committee or development partners is taken to income when received.

### 2.2 Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Costs include costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the reducing balance method. The following rates are used for the depreciation of property, plant and equipment:

|                      |        |
|----------------------|--------|
| Land                 | 5.00%  |
| Buildings            | 5.00%  |
| Motor vehicles       | 20.00% |
| Computer Equipment   | 33.00% |
| Furniture & Fittings | 20.00% |

### 2.3 Trade and other receivables

Trade receivables are recognised initially at the transaction price. A provision for impairment of trade receivables is established when there is objective evidence that the organisation will not be able to collect all amounts due according to the original terms of the receivables.



General information continues...

#### 2.4 Cash and cash equivalents

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

#### 2.5 Trade payables

Trade payables are recognised initially at the transaction price.

#### 2.6 Provisions

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as expense.

#### Notes to the Annual Financial Statements

| Figures in M | 2014 | 2013 |
|--------------|------|------|
|--------------|------|------|

#### 3. Property, plant and equipment

|                        | Cost             | Accumulated depreciation | 2014 Carrying value | Cost             | Accumulated depreciation | 2013 Carrying value |
|------------------------|------------------|--------------------------|---------------------|------------------|--------------------------|---------------------|
| <b>Owned assets</b>    |                  |                          |                     |                  |                          |                     |
| Land and buildings     | 1,531,159        | 441,499                  | 1,089,660           | 1,366,159        | 392,833                  | 973,326             |
| Motor vehicles         | 515,166          | 354,332                  | 160,834             | 515,166          | 314,161                  | 201,005             |
| Furniture and fittings | 294,475          | 117,628                  | 176,847             | 258,137          | 74,179                   | 183,958             |
| Office equipment       | 544,962          | 441,694                  | 103,268             | 523,739          | 399,273                  | 124,466             |
|                        | <u>2,885,762</u> | <u>1,355,153</u>         | <u>1,530,609</u>    | <u>2,663,201</u> | <u>1,180,446</u>         | <u>1,482,755</u>    |

The carrying amounts of property, plant and equipment can be reconciled as follows:

|                        | Carrying value at beginning of year | Additions      | Disposals       | Depreciation     | 2014 Carrying value at end of year |
|------------------------|-------------------------------------|----------------|-----------------|------------------|------------------------------------|
| <b>Owned assets</b>    |                                     |                |                 |                  |                                    |
| Land and buildings     | 973,326                             | 165,000        | -               | (48,666)         | 1,089,660                          |
| Motor vehicles         | 201,005                             | -              | -               | (40,171)         | 160,834                            |
| Furniture and fittings | 183,958                             | 36,338         | -               | (43,449)         | 176,847                            |
| Office equipment       | 124,466                             | 21,223         | -               | (42,421)         | 103,268                            |
|                        | <u>1,482,755</u>                    | <u>222,561</u> | <u>-</u>        | <u>(174,707)</u> | <u>1,530,609</u>                   |
|                        |                                     |                |                 |                  |                                    |
|                        | Carrying value at beginning of year | Additions      | Disposals       | Depreciation     | 2013 Carrying value at end of year |
| <b>Owned assets</b>    |                                     |                |                 |                  |                                    |
| Land and buildings     | 992,804                             | 42,300         | -               | (61,777)         | 973,327                            |
| Motor vehicles         | 310,826                             | -              | (46,413)        | (63,407)         | 201,006                            |
| Furniture and fittings | 29,695                              | 168,409        | -               | (14,147)         | 183,957                            |
| Office equipment       | 68,693                              | 87,143         | -               | (31,371)         | 124,465                            |
|                        | <u>1,402,018</u>                    | <u>297,852</u> | <u>(46,413)</u> | <u>(170,702)</u> | <u>1,482,755</u>                   |

#### 4. Trade and other receivables

|                                  |               |          |
|----------------------------------|---------------|----------|
| National Federations Receivables | <u>64,365</u> | <u>-</u> |
|----------------------------------|---------------|----------|



## LESOTHO NATIONAL OLYMPIC COMMITTEE

Annual Financial Statements for the year ended 31 March 2014

Notes to the Annual Financial Statement continues...

| Figures in M                         | 2014           | 2013           |
|--------------------------------------|----------------|----------------|
| <b>5. Cash and cash equivalents</b>  |                |                |
| Favourable cash balances             |                |                |
| Cash on hand                         | 131            | -              |
| Standard Lesotho Bank- 0122028031501 | 231            | 231            |
| Nedbank 091000000577                 | 826,704        | 911,669        |
| Standard Lesotho Bank 0122803601     | 25,636         | 23,887         |
| Standard Lesotho Bank 0140028031501  | -              | 3,056          |
| Standard Lesotho Bank 01400977562301 | 2,000          | 2,915          |
|                                      | <u>854,702</u> | <u>941,758</u> |
| Overdraft                            |                |                |
| Bank overdraft                       | 703            | -              |
|                                      | <u>854,702</u> | <u>941,758</u> |
| Current assets                       | 854,702        | 941,758        |
| Current liabilities                  | (703)          | -              |
|                                      | <u>853,999</u> | <u>941,758</u> |
| Additional details                   |                |                |
| <b>6. Trade and other payables</b>   |                |                |
| Other Accruals                       | 100,574        | 100,574        |
| Trade creditors                      | 8              | 7              |
|                                      | <u>100,582</u> | <u>100,581</u> |
| Additional details if required       |                |                |
| <b>7. Prior Year Adjustment</b>      |                |                |
| Prior Year Adjustment                | -              | -              |
| <b>8. General Ledger Take-on</b>     |                |                |
| General Ledger Take-on               | 11,671         | 5,659          |

## LESOTHO NATIONAL OLYMPIC COMMITTEE

Annual Financial Statements for the year ended 31 March 2014

Notes to the Annual Financial Statement continues...

| Figures in M | 2014 |
|--------------|------|
|--------------|------|

### 9. Event after the balance sheet date

No events occurred between the 31st March 2014 and the date the Executive Committee approved the financial statements that would have a material impact on the results as disclosed in the financial statements as set out on page 6 to 16 or the continued existence of the company as a going concern.

### 10. Going Concern

The members believe that the organisation will be a going concern in the year ahead. For this reason we continue to adopt the going concern basis in preparing the annual financial statements.



## LESOTHO NATIONAL OLYMPIC COMMITTEE

Annual Financial Statements for the year ended 31 March 2014

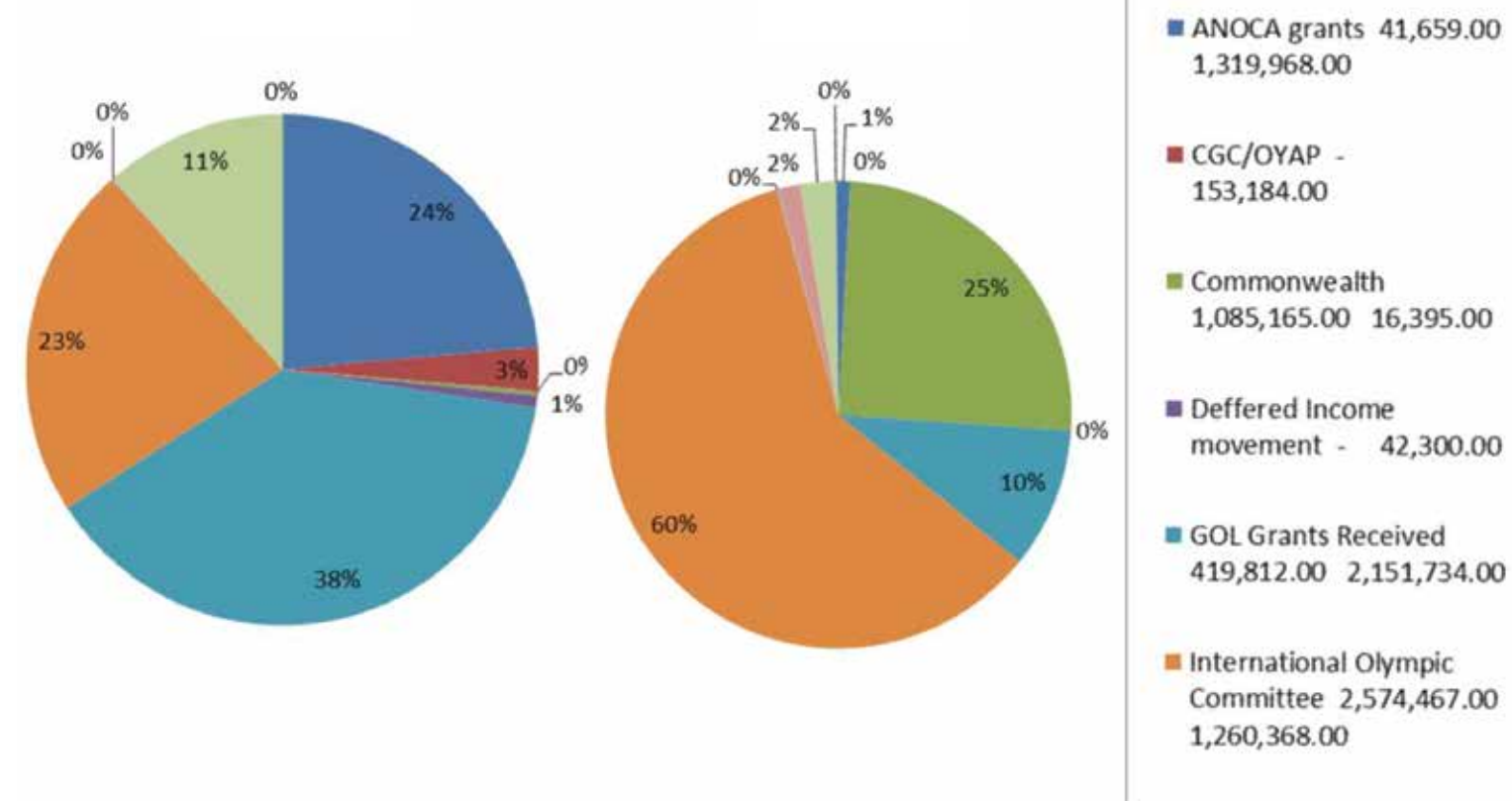
### Detailed Income Statement

| Figures in M                                    | 2014      | 2013      |
|---|-----------|-----------|
| Gross Revenue                                   |           |           |
| ANOCA Grants                                    | 41,659    | 1,319,968 |
| CGC/ OYAP                                       | -         | 153,184   |
| Commonwealth                                    | 1,085,165 | 16,395    |
| Deferred Income Movement GOL                    | -         | 42,300    |
| Grants Received International Olympic Committee | 419,812   | 2,151,734 |
| National Federation Affiliation Fees            | 4,800     | 4,600     |
| OlympAfrica                                     | 65,067    | -         |
| Other income                                    | 105,133   | 642,821   |
|   | 4,296,103 | 5,591,370 |
| Other Income                                    |           |           |
| Investment income                               | 1,399     | 25        |
|   | 1,399     | 25        |
|   | 4,297,502 | 5,591,395 |

### DETAILED INCOME ANALYSIS

2013

2014



## LESOTHO NATIONAL OLYMPIC COMMITTEE

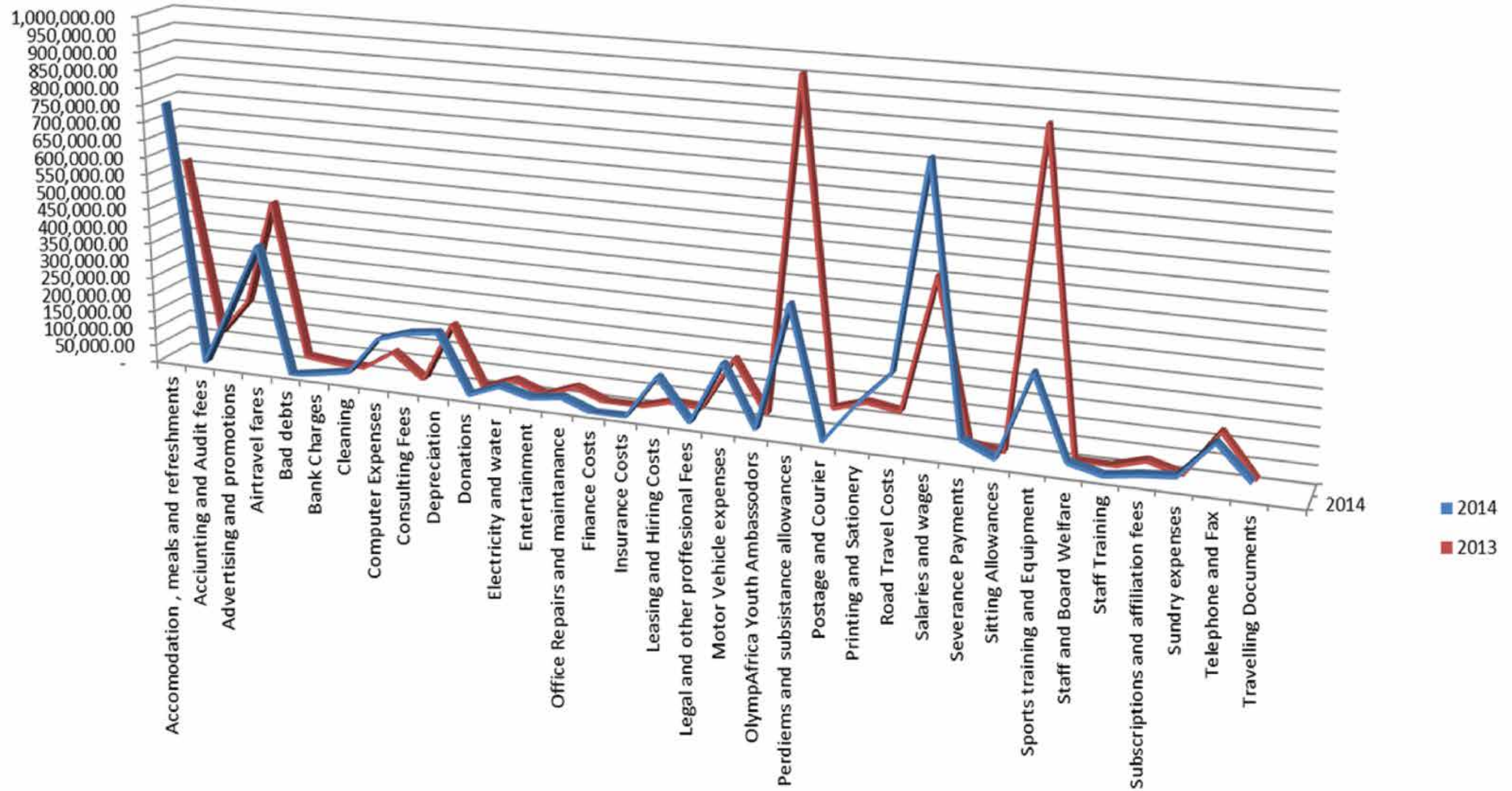
Annual Financial Statements for the year ended 31 March 2014

### Detailed Income Statement

| Figures in M                          | 2014      | 2013      |
|---------------------------------------|-----------|-----------|
| Expenditure                           |           |           |
| Accommodation, Meals and Refreshments | 751,388   | 566,554   |
| Accounting and Audit fees             | 5,730     | 64,510    |
| Advertising and Promotions            | 182,696   | 167,681   |
| Air Travel Fares                      | 365,211   | 466,246   |
| Bad debts                             | -         | 25,400    |
| Bank charges                          | 14,084    | 16,024    |
| Cleaning                              | 30,000    | 14,510    |
| Computer expenses                     | 135,273   | 68,852    |
| Consulting fees                       | 163,295   | -         |
| Depreciation - Tangible assets        | 174,707   | 170,702   |
| Donations                             | 8,000     | -         |
| Electricity and water                 | 42,457    | 32,059    |
| Entertainment                         | 21,000    | -         |
| Equipment Repairs and maintenance     | 33,199    | 33,298    |
| Finance costs                         | 24        | -         |
| Insurance                             | 1,880     | -         |
| Leasing and Hiring                    | 125,532   | 24,660    |
| Legal and Other Professional Fees     | 9,048     | 19,964    |
| Motor vehicle expense                 | 183,959   | 167,621   |
| Olympic Youth Ambassadors             | 12,345    | 23,622    |
| Perdiems and Subsistence allowances   | 367,175   | 955,727   |
| Postage and Courier                   | 3,190     | 64,471    |
| Printing and stationery               | 117,607   | 91,849    |
| Road Travel Fares                     | 210,524   | 77,939    |
| Salaries and Wages                    | 786,823   | 455,457   |
| Severance Payments                    | 56,598    | 12,854    |
| Sitting Allowances                    | 15,550    | -         |
| Sports Training and Equipment         | 257,783   | 876,465   |
| Staff and Board Welfare               | 30,140    | 1,050     |
| Staff Training                        | 8,000     | -         |
| Subscriptions and Affiliations Fees   | 22,130    | 27,266    |
| Sundry Expenses                       | 30,406    | 1,538     |
| Telephone and fax                     | 131,214   | 128,264   |
| Travelling Documents                  | 38,685    | 11,964    |
|                                       | 4,335,653 | 4,566,547 |
| (Deficit)/surplus for the year        | (38,151)  | 1,024,848 |



## DETAILED EXPENDITURE ANALYSIS





LNOC MEMBERS

| S/N | No. | Name of the National Federation                   | Acronym | Total # NFs |
|-----|-----|---|---------|-------------|
|     |     | <b>Olympic Sports</b>                             |         | <b>15</b>   |
| 1   | 1   | Lesotho Association of Gymnastics                 | LAGYM   |             |
| 2   | 2   | Lesotho Basketball Association                    | LBA     |             |
| 3   | 3   | Lesotho Football Association                      | LeFA    |             |
| 4   | 4   | Lesotho Golf Union                                | LGU     |             |
| 5   | 5   | Lesotho Lawn Tennis Association                   | LLTA    |             |
| 6   | 6   | Lesotho National Handball Association             | LNHA    |             |
| 7   | 7   | Lesotho Taekwondo Association                     | LTA     |             |
| 8   | 8   | Lesotho Volleyball Association                    | LVA     |             |
|     |     | <b>Olympic and Commonwealth Sports</b>            |         |             |
| 9   | 1   | Federation of Lesotho Rugby                       | FLR     |             |
| 10  | 2   | Lesotho Amatuer Athletics Association             | LAAA    |             |
| 11  | 3   | Lesotho Boxing Association                        | LeBA    |             |
| 12  | 4   | Lesotho Cycling Association                       | LeCA    |             |
| 13  | 5   | Lesotho Swimmers Association                      | LeSA    |             |
| 14  | 6   | Lesotho Table Tennis Association                  | LTTA    |             |
| 15  | 7   | Lesotho Weightlifting Federation                  | LWF     |             |
|     |     | <b>Commonwealth Sports</b>                        |         | <b>9</b>    |
| 16  | 1   | Lesotho Netball Association                       | LNA     |             |
| 17  | 2   | Lesotho National Squash Association               | LNSA    |             |
|     |     | <b>Recognised Sports</b>                          |         | <b>1</b>    |
| 18  | 1   | Lesotho Baseball & Softball Association           | LBSA    |             |
|     |     | <b>School Sports</b>                              |         | <b>3</b>    |
| 19  | 1   | Lesotho Institutions Sport Association            | LISA    |             |
| 20  | 2   | Lesotho Primary Schools Sports Association        | LePSSA  |             |
| 21  | 3   | Lesotho Universties & Colleges Sports Association | LUCSA   |             |
|     |     | <b>Non 'Olympic and Commonwealth' Sports</b>      |         | <b>4</b>    |
| 22  | 1   | Lesotho Cricket Association                       | LCA     |             |
| 23  | 2   | Lesotho Dance Sport Association                   | LeDASA  |             |
| 24  | 3   | Lesotho Darts Association                         | LDA     |             |
| 25  | 4   | Lesotho Snooker & Pool Association                | LeSPA   |             |
|     |     | <b>Others</b>                                     |         | <b>2</b>    |
| 26  | 1   | National Paralympic Committee of Lesotho          | NPCL    |             |
| 27  | 2   | Special Olympics Lesotho                          | SOL     |             |
| 28  | 3   | Winter Sports Federation                          | WSF     | Provisional |

LNOC IMMEDIATE FAMILY MEMBERS PLACED INTERNATIONALLY



**Mrs. Matlohang**  
MOILOA- RAMOQOPO  
**President**  
**Board Member**  
ANOC  
**4th Vice President**  
ANOCA  
**Board Member**  
COSANOC



**Mr. Morake**  
RALEAKA  
**CEO | SG**  
**AUSC Region 5 SEAS TWG**  
COSANOC Rep



**Mr. Moshoeshoe MOKAKE**  
**PRO**  
**International Referee**  
WTF  
**Board Member**  
CTU  
**Vice President**  
COSATA  
**Chairperson Referees**  
COSATA



**Mr. Tebello**  
MOKUPO  
**HoP**  
**Board Member**  
KAO Network



**Dr. Makhetha**  
MOSOTHO  
**Member**  
**Member Medical Commission**  
AIBA



**Mr. Takatso**  
RAMAKHULA  
**Member**  
**Treasurer**  
Boxing Zone 5