



2023 - 2024 ANNUAL REPORT

WITH AUDITED ANNUAL FINANCIAL STATEMENTS

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.

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WELCOME TO LNOC

2023/2024 ACTIVITIES REPORT AND AUDITED ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024



PROUD GAMES SPONSOR



TABLE OF CONTENTS



Foreword President

07

Message CEO

09

Executive Summary

10

President's Corner

13

Risk Management

15

Strategic Plan 2017-2024

19

Audited Financial Statements

33

Appendices

52



Mr. Tlali RAMPOOANA

PRESIDENT



FOREWORD - PRESIDENT

The year 2024 marks the end of the Quadrennial cycle where all eyes are on the Paris 2024 Olympic Games. We have worked tirelessly to prepare athletes in their attempts for qualification for the Olympic Games and with the support from the Olympic Solidarity (OS), we have managed to onboard two team sports of which, their effort has earned them rankings within their IFs database.

Esteemed Members, it always humbles me to be before you to share with you the updates on the execution of the mandate you have entrusted us. It is therefore my singular honour to welcome you to the XXIII Annual General Meeting of the Lesotho National Olympic Committee (LNOC), your institution. The ongoing challenge of limited support to the sporting fraternity from our Government has brought a lot of pressure on the NOC, indeed a challenge that we took head-on to try to maximize any possible support opportunities that comes our way in particular; within the basket of OS and the Commonwealth Games Federation (CGF).

Despite the ongoing challenges we all experienced of the economic downturn, we stride harder to reach out to you with various interventions through our amplified programming. A lot of the initiatives delivered were as a result of the reviewed strategic plan which resulted with additional KPAs that were found fitting to be incorporated for optimum impact delivery. It is imperative to appreciate that what constitutes the LNOC is its membership, which is the leadership of the different National Federations (NFs), then that makes the mandate of the LNOC equally our responsibility as a collective with differing forms of accountability.

There is a concern regarding non-participation of some of us (NFs) on issues that affect all of us which are encapsulated in our strategic plan on how to execute them. The responsibility lies with us (the LNOC) to change the landscape of our sport to get it to where we want it. On the other hand, there is still an ongoing challenge of best governance practices within our fraternal sector to a point that, some of the NFs are still not in good standing with the NOC despite the numerous attempts to try to resolve the ongoing disputes. We will, however continue to find more resolute interventions including strengthening our institutional frameworks to mitigate the potential reputational, litigation and other forms of risks associated with non-compliance. Nonetheless, there are also major success factors that through the joint interventions by both the Mother-bodies of which has brought stability and form of order within such NFs operational environments.

I therefore salute the leadership of the different NFs who have been really strong in ensuring business continuity within their landscape against all odds and continue to congratulate all the NFs that have responded to the request to develop or review their existing strategic plans. May I also thank the Sponsors that have been with us during the tough trying times. It's the way to go!

We look forward to credible participation of Team Lesotho in the Paris 2024 Summer Olympic Games and kindly request your support to rally behind the flag.



Mr. Morake RALEAKA

CEO



MESSAGE - CEO

With only a few weeks before the start of the Paris 2024 Summer Olympic Games, this is now the moment to test if our efforts and investments were correctly channeled as we look forward to proud participation in the upcoming Games.

During a 360 -review session of the NOC Long Term Strategic Plan in the presence of all stakeholders back in December 2022, it was agreed by the LNOC that the vision remains as is; because it speaks about positioning - to be in the rank of Top 5 in African Countries in Olympic and Commonwealth Games. Quite an ambitious vision but very relevant to keep the LNOC on its toes to focus on impact- based interventions on athletes programming. The LNOC together with its strategic partners has successfully introduced a new initiative to serve as a baseline towards achieving the bigger picture which is hosting of the Annual National Youth Games.

The LNOC being a value-based institution, always strives for quality service delivery to its clients and/or stakeholders. The reviewed Strategic Plan called for reviews of its practical systems including its governing frameworks to achieve the expected level of desired efficiency. There has been a revamp on the LNOC Internal Control System which started with comprehensive review of the Policies and Procedures Manual; alignment of the Secretariat structure; capacity building dedicated for the Board exclusively on leadership; and with the prime intervention being the amendment of the LNOC Constitution for full alignment with the Olympic Charter.

Lesotho needs an all-inclusive transformation agenda where all the stakeholders under one roof shall come to agree to terms on what the Country needs in order to re-position itself in the medal tallies. The LNOC has taken a heed in the advocacy thereof through hosting of different stakeholders seminars that we believe; inculcation of the culture of good governance amongst our membership should be the starting point, then followed by development of performance centric systems within the National Federations (NFs) level.

There have been rigorous efforts during the current short quadrennial to secure resources on behalf of our athletes to prepare and qualify for the Olympic Games. To some degree we have been successful, to some extend; we did not achieve the desired goals but nonetheless, we have done our part under challenging circumstances. Our appetite has been to transform into a culture of high performance across all the areas of our presence to better our deliverables. We believe that excellence not only inspires our athletes at the field of play; but it cuts across all the stakeholders involved in a project hence is our one of our values. We believe last impact is often times stimulated by living the values in an organizational setting hence our focus on investing in excellence which is powered by good governance and enabled by teamwork.

At the individual codes level, there has also been commendable achievements with some athletes breaking top 5 level barriers in Continental rankings through the collaborative support of the LNOC with other stakeholders. Lesotho has in the recent years achieved good rankings in Taekwondo, Boxing, Cycling, just to mention a few.

I therefore wish to thank the NOC Secretariat for their devotion, dedication and selflessness they have shown towards mobilizing resources on behalf of the NFs. As your dedicated Secretariat, we are humbled to serve you and remain committed to our obligation. I thank you.



EXECUTIVE SUMMARY

The report summarizes the actual performance of the period under reporting and it outlines the output derived from implementation of the sixth year of the Long Term Strategic Plan covering period from 2017 - 2024.

The mandate of the LNOC is to promote the fundamental principles of Olympism in Lesotho in accordance with the Olympic Charter, within the framework of sports activity. It further contributes to the diffusion of Olympism in the teaching programmes of physical education and sports in schools and other institutions of higher learning.





EXECUTIVE BOARD

Mr. Tlali RAMPOOANA

PRESIDENT

Mr. Letsatsi NTSIBOLANE

Vice-President
Administration

Dr. Lebohlang KHOMARI

Vice-President Finance

Mr. Morake RALEAKA

Secretary General | CEO

VACANT

Vice-Secretary General

Mr. Thabo TIKOE

Treasurer

Mr. Fetang SELIALIA

Public Relation Officer

Mrs. Mamotsabi LEKHABUNYANE

Member

Mrs. Mabokang MDANDALAZA

Member

Mrs. Makutloano KHEOLA

Member

Mr. Moroke MOKHOTHO

(Athletes Rep)

Mrs. Matlohang MOILOA - RAMOQOPO

IOC Member

Dr. Makhele MOSOTHO

Honorary Member

Mr. Setho SENTLE

Honorary Member



SECRETARIAT

CHIEF EXECUTIVE

CHIEF OPERATIONS OFFICER

- HR Management
- Admin Support
- Event Support
- Stakeholder Relations
- Marketing
- Transport
- Cleaning
- Security

EXECUTIVE SERVICES

- Executive Support
- M&E
- Risk
- Governance

SPORT SERVICES

- HP Management
- NF Support
- Sport Science
- Games

PROGRAMS SERVICES

- OYAP Management
- Olympafrika Center
- Commission Support
- Other developmental programs and projects

FINANCE SERVICES

- Finance Operations
- Supply Chain
- IT
- Fund Management



COMMISSIONS

THE LNOC COMMISSIONS

Development Commission	National Olympic Academy & CE Commission	Athlete Commission	Gender Equality & Diversity Commission	Olympic Legacy Commission	Sport for Social Development Commission
Sports Medicine and Protection of clean Athletes Commission	Sustainability in Sport Commission	Sport and Law, Risk and Audit Commission	Media Commission	Finance and Marketing Commission	Technology & Technical Innovation Commission
Human Resource Committee					





PRESIDENT'S CORNER

STRATEGIC DIRECTION

With the rest of the global sport family wrapping up the quadrennial implementation as we head for Paris 2024; this is an opportune time to start thinking of life beyond Paris; what are the lessons learnt during the current journey of athletes preparations, governance journey for the leadership, alignment with the global frameworks, cooperation with our Government, strategic relationships sealed; the upcoming Olympic Games should serve as an inspiration for the better future.

The year 2023/2024 has been really a busy period with the Country participating in three different set of multi-coded Games such as the African Beach Games, the Commonwealth Youth Games as well as the African Games. Although a few medals were secured with some of the Games, it was evident that there is a lot of work to be done at the national level to prepare our athletes. The LNOC has made strides to secure a slot for partaking at the Gangwon 2024 Winter Youth Olympic Games, however, did not eventually succeed as the athlete did not meet the requirements of the International Federation (IF). Nonetheless, as a first-time attempt; such athlete still earned a slot under the LOC ambassador observer programme to stimulate the legacy of the winter sport programming.

The relationship of the LNOC and the Lesotho Sport and Recreation Commission (LSRC) has manifested into a series of milestones that we believe to have potential positive impact to the sporting fraternity in general. The introduction of the Maseru National Youth Games is one of the key platforms and a product with a potential to can attract partners to collaborate with going forward. This initiative is intended to be an annual event specifically focusing on young emerging athletes unleashing their full potential so to make a name for themselves as it is a stepping stone to the NF's accredited events which are seeded according to their respective IFs rules and regulations.

Inspired by Key Performance Area (KPA) 2 which advocates that the LNOC business depends on the satisfaction of its stakeholders. Customer loyalty is regarded as one of the top global organizational risks and if LNOC continues to fail to provide value to its stakeholders, then the execution of its strategies will be complex. Thus far, the LNOC invested strongly on the capacity building of the its different stakeholders as a way to consistently increase the stakeholder value creation. There has been series of seminars that we organised; exclusively for the Presidents, Secretaries General, the Media Liaisons and Public Relations Officers; not forgetting the athletes with their dedicated athletes forums. Recently, Lesotho Athlete Commission chairperson has been elected by African athletes to represent Africa on the CGF Athletes Advisory Committee.

Given our operational structure on the ground, we understand the challenge pertaining the issue of resource mobilization but working as a team, focused on one goal without subjecting ourselves to any form of pressures; we can do so much with the little minimum resource for the benefit of our athletes. The NOC has further amplified the athletes' welfare from different sporting codes by purchasing some specialized equipment for Aquatics, Rowing and Taekwondo. We appeal with the leadership to always think of the athletes whenever making decisions as they are our core mandate.

There were challenges along the way which were mitigated to the acceptable level of functionality which includes, the LNOC being summoned to vacate the current Olympic House; a matter that was addressed by the Authority of the Country and restored the LNOC to continue serving the sporting fraternity stakeholders while arrangements are finalized for its permanent residency elsewhere.

Despite the continuous effort we brought at our disposal to elevate levels of engagements through the various interventions; it seems as though there is still a misalignment on disputes management approaches to a point where the Mother bodies are being summoned to Courts of Law; an unfortunate incident that threatens the Mother-bodies profile and weakens our internal dispute resolution protocols; which leaves such NFs to be considered extremely risky to the sporting fraternity of the Country. We are working so hard to protect the image of our sport and appreciative of the recent turn-around of the corporates in how they perceive our sport. Now, for us as administrators and leaders of sport to discredit the good work we have done by not being considerate to our internal protocols, it is really a subject for another day to reflect on it and agree of where we really want to see our sport. The LNOC Constitution does advocate for equal justice for all and fairness in sport hence it has provisions that allows for dispute resolutions and clear appeal processes.

Allow me to share my humble appreciations to your current Executive Board members for their dedication and time to work on what you have mandated them; yourselves for the support you granted us throughout the year 2023/24 and lastly our hardworking and dedicated Secretariat for striving to deliver high standard outputs despite the challenges we may be experiencing.



MANAGEMENT OVERVIEW





RISK MANAGEMENT

Risk Management is the process of identifying, assessing and controlling threats to an organization's capital and continued programming. Risks that are present before management action are described as inherent risks while the risks that remain after management action are described as residual risks.

- The Lesotho NOC Objective on risk: To make residual risks significantly smaller than inherent risks.

RISK CATEGORY	KEY IDENTIFIED RISK	RISK DESCRIPTION	CURRENT RESPONSE	MITIGATION AND RECOVERY PLAN
1. Legal & Compliance Risk	a) Regulatory Compliance	Non compliance to regulatory compliance can lead to suspension of operating certificates/licenses.	The NOC maintained full adherence to national statutes. The NOC has undergone Constitutional review process with new amendments proposed for adoption by the General Assembly in July 2024.	NOC to maintain annual check-ups with the IOC Institutional and Governance Services on constitution alignment with the Olympic Charter.
	b) Sector Body Compliance	Non compliance to sector compliance can lead to suspension of operating certificates/licenses.	The NOC obtained approval from responsible sector body on compliance tools to be employed.	NOC to undertake periodical independent reviews with the relevant sector bodies.
		Mis-understood of the NOC role by other National authorities.	The NOC has embarked on dialogue engagements with the National authorities on roles and mandate definitions of each other.	NOC to re-share its amended Constitution once it's adopted by its membership and the copy of the Olympic Charter with the National Authorities.
c) Governance Compliance	Non compliance to good governance compliance can lead to devaluing of organization brand and commercial value thereby resulting in disinterest from stakeholders and open the organization to litigation processes.	The NOC undertook number of critical reviews of its governing instruments which included: <ul style="list-style-type: none"> - Strategic Plan review; followed by - Policies and Procedures Manual (PPM) review; and finally - The NFIF Assessment Tool for its membership. 	NOC to enforce a compulsory annual assessment across all the NFs including the NOC itself in line with IOC-Agenda 2020 + 5, based on the IOC Basic Universal Principles of Good Governance.	
2. Operational Risk	a) Business Continuity	The inability to continue rendering service or functioning effectively as a result of a major risk event (collapse of the HQ, eviction from HQ or full rounded soft hacking) that might affect NOC operations.	The NOC recently launched iCloud archiving and has completed integration of Risk Management Policy in the PPM on both organizational hardware and software at both our different office locations.	NOC has developed a business continuity plan, incorporating Lepereng Office as an off-site office for business recovery and continuity.
			The NOC has secured an official authorization to use the current HQ until such time it has been allocated a plot to develop its HQs.	NOC has lodged an application with the SBO Committee to be allocated a plot at the prime area for development of its final HQ.

	b) Human Capital	The inability to continue rendering service or functioning effectively as a result of talent and knowledge loss.	The NOC introduced Performance Management System and rolled out a talent development and retention plan. Considerable investments done on the NOC Secretariat as part of retention strategy with capacity building with MEMOS, Safeguarding and Sustainability impacts.	The NOC has engaged the office of COO to champion employee Engagement Plan and has introduced non-remunerative rewards to strengthen retention.
	c) Information loss & Database	The inability to continue rendering service or functioning effectively as a result of loss of key data and information. This can also open the organization to litigation processes.	The NOC strengthened its controls through implementation of related policy, launched iCloud archiving and procedure to ensure information protection.	NOC to maintain cloud archiving service as it has proven to be the best option for information flow and storage.
3. Financial Risk	a) Liquidity	The inability to continue rendering service or functioning effectively due to failure to pay the debt which may result with catastrophic loss.	The NOC recently introduced a Working Capital Management Policy while it continued to keep its liquid fund to the acceptable minimum to meet the required forecasted cashflow demands.	The NOC to maintain current liquidity management policy to manage fluctuating market appetites.
	b) Investment	The risk to the NOC to invest in high risk investment channels.	The NOC increased its short term investment portfolios by opening the second investment account with the Central Bank of Lesotho to minimise its financial loss risk.	The NOC has developed fund management strategy in order to enable it to activate other investment portfolios for continued investment risk management.
	c) Insolvency	The risk to the organisation to meet its liabilities in entirety and face liquidation.	The NOC enforced tight cashflow management disciplines and controls to meet periodical liabilities.	The NOC has developed a liquidity management policy and has employed new controls on liability tracking system to inform its supply chain power.
	d) Fraud	The inability to continue rendering service or functioning effectively as a result of loss of resources due to individuals capable of combining all three elements of fraud triangle.	The NOC conducted periodical reviews and tests of controls for detection of any fraudulent activities. The NOC has enrolled the Directorate on Corruption and Economic Offences as a strategic partner to conduct educational trainings to its stakeholders.	NOC to review and strengthen its fraud management policy and capacitate both finance and non-finance staff with knowledge around corporate governance and a culture of principles and living organizational values.
	e) Foreign Exchange Loss	Risk to run on a massive financial loss due to mismanagement of forex processes when dealing with foreign currencies.	The NOC has recently introduced a Forex Management Policy while it continued to use its bank's treasury forecasted market performances to plan its liquidation efforts on the expected international grants.	The NOC has developed a forex management policy to help standardize flow of liquidation and management of exchange periods against the performance of the LSL/ZAR being a risk sensitive currency as it takes a cue from global factors like US economic data.

<p>4. Business Risk</p>	<p>a) Business Sustainability</p>	<p>The inability to continue rendering service or functioning effectively as a result of lack of funds/resources as the organization is currently heavily dependent on the IOC/ Olympic Solidarity funding.</p>	<p>The NOC continued to focus its efforts on exploring private donor funding to its operations/ business activities going. At present moment, the Government of Lesotho is not giving any form of subvention to the NOC leaving it more vulnerable to business risk.</p>	<p>The NOC has established and develop long-term stakeholder partnerships geared towards enabling continued NOC primary business going. Also, the NOC to continue working on strengthening its relations with the Lesotho Government in order improve support towards NOC business activities.</p>
<p>5. Reputational Risk</p>	<p>a) Partnership & Relationships</p>	<p>The inability to continue rendering service or functioning effectively due to loss of key stakeholder relationships as a result of negative reputational related incidents and/or brand reviews.</p>	<p>The NOC has solidified its relationship with the LSRC and continued to maintain good stakeholder relations with its membership and stakeholders at large. The NOC publishes its periodical performance reports including its audited AFS with clear plan on effective management of rising negative reputational related incidents.</p> <p>However, the NOC do encounter periodical legal disputes which are indirectly infringing the sporting fraternity protocols. As always, the NOC arise from the position of support and guidance whilst very observant of the autonomy of the different organisations.</p>	<p>NOC to undertake the following activities:</p> <ul style="list-style-type: none"> - Education on governance and legal aspects surrounding the running of the sporting organisations. - Development of a stakeholder engagement strategy and plan. - Undertake review of its constitution in order to strengthen protection of NOC brand. - Continue to embed the culture of good governance within itself and its membership. - Undertake review and packaging of its value proposition.





PARIS 2024

QUALIFIED



BOARDING PASS

26/07/2024 TO 11/08/2024

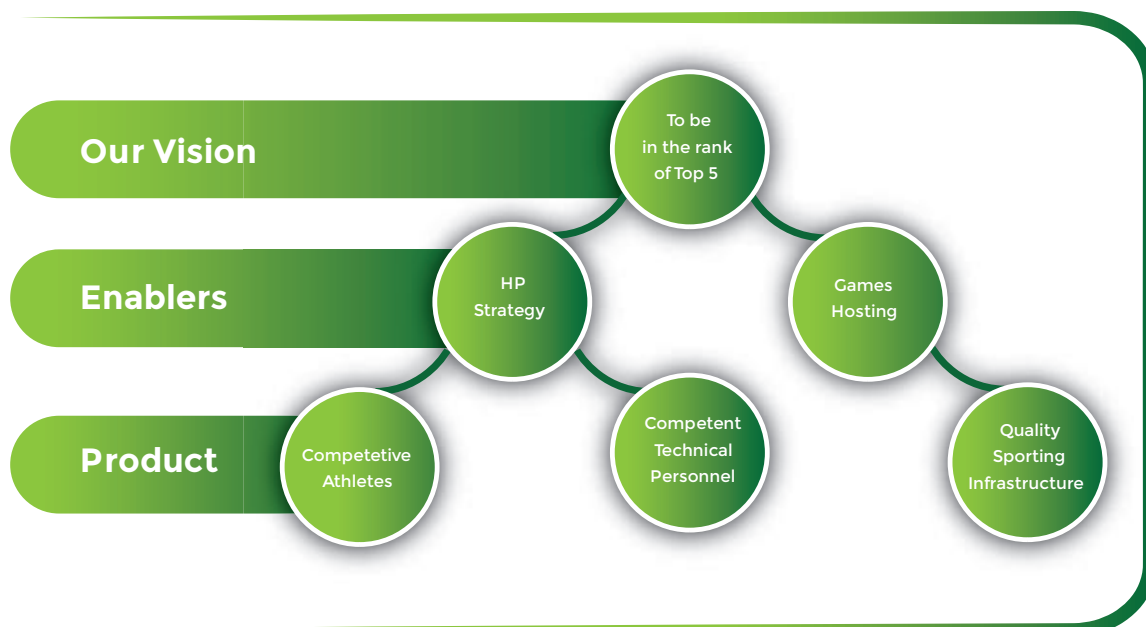
MICHILLE TAU

태권도





LNOC STRATEGIC PLAN 2017 - 2024



The year 2024 marks the end of the current 2017 - 2024 Strategic Plan which calls for a review and development of the new Long Term Strategic Plan. The LNOC should start thinking about the future it aspires as it prepares for the various lined up major Games. It is imperative to lock minds together on the kind of long term process covering all forms of necessary investments we intend to dive into as a commitment to realisation of the new vision we would have set ourselves. Nonetheless, the current plan has been a good baseline which has set a good tone on how to strategically structure a road map to achieve the desired goals.

Herein below bears the Critical Success Factors enshrined as the Key Performance Areas of the 2017 - 2024 plan:

Key Performance Area	Mission Criticality	KPIs	Goal
1. Financial Independence	Financial Independence will facilitate effective operations and execution of strategies. There is a need to diversify sources of funding especially as foreign funding may be damped by global economic threats. Currently, most funding comes from Olympic Solidarity which itself could have funding shrinking because of the new global economic phenomenon.	There are a number of KPIs depending on each objective: <ul style="list-style-type: none"> ▪ Increase in sponsorship on a year-on-year basis. ▪ Increase in diversification income channels. ▪ Increase in revenue sources. ▪ Increase in profits. ▪ Audits initiated. 	Achieve financial sustainability and independence.
2. Stakeholders Relationship Management	The LNOC business depends on the satisfaction of stakeholders. Customer Loyalty is regarded as one of the top global organizational risks. If LNOC fails to provide value to its stakeholders, then the execution of its strategies will be complex.	There are a number of KPIs depending on each objective: <ul style="list-style-type: none"> ▪ Increase in stakeholder satisfaction on a year-on-year basis. ▪ Number of projects implemented. ▪ Number of educational & awareness programs delivered. ▪ Number of athletes enrolled in ACP programs. ▪ Number of athletes adopted by the business community. 	Consistent increase in stakeholder value creation.

<p>3. Good Governance</p>	<p>Stakeholders such as sponsors, NFs, Olympic Movement at large, and the general public expect the Board to fulfil its fiduciary obligations to overcome the agency problem. Where there are questions about the observance of good governance principles, then the integrity and reputation of the organization get dented. It is important that <i>Responsibility, Accountability, Fairness, and Transparency</i> are reflected in all organizational policies, processes, and values.</p>	<p>There are a number of KPIs depending on each objective:</p> <ul style="list-style-type: none"> ▪ Established functional structures. ▪ Compliance to Mohlomi Code & IOC BUPGG. ▪ Number of policies developed. ▪ Reviewed Constitution. ▪ Reviewed Policy & Procedural Manual. 	<p>Embed and maintain a culture of Good Governance.</p>
<p>4. Human Capital Management</p>	<p>Human capital leads to the creation of knowledge and facilitates innovation. One of the global organizational risks relates to succession and talent retention. Without strong human capital, the LNOC will not be able to develop winning programs and support them. Attention to human resources development from the Board level to the Secretariat, volunteers, leadership, and technical staff of NFs, as well as the development of Athletes are critical for the success of the organization. Development processes should be framed long-term as such it would relate to people today and people of the future both as relates to sports administration and leadership for both the athletes and their technical support teams, hence development needs to be ongoing.</p>	<p>There are a number of KPIs depending on each objective:</p> <ul style="list-style-type: none"> ▪ Number of development programs initiated. ▪ Number of board members developed. ▪ Number of staff members developed. ▪ Staff turnover ratio. ▪ Functional EPMDs. ▪ Number of staff meeting targets. ▪ Functional KMS ▪ Number of research studies performed. ▪ Number of study tours. Conducted. 	<p>Effective employment, retention, and development of human resource.</p>
<p>5. Olympism</p>	<p>Olympism is a philosophy of life, exalting and combining in a balanced whole the qualities of body, will, and mind. Blending sport with Culture and Education, Olympism seeks to create a way of life, based on the joy found in the effort; the educational value of a good example, and respect for universal fundamental ethical principles. This philosophy is what defines the Olympic Movement, thus what defines the LNOC. While winning medals is an important aspect, it is only done as a means to promote Olympism as an end result for the greater impact. The philosophy itself could prevent or mend wounds of social injustice, ignorance, and hostilities.</p>	<p>There are a number of KPIs depending on each objective:</p> <ul style="list-style-type: none"> ▪ Number of awareness and education events delivered. ▪ Number of Pilot Schools selected. ▪ PE program rollout. ▪ Signed agreement. ▪ Number of exchange programs initiated. 	<p>Promote Social Cohesion and Solidarity through Sport.</p>
<p>6. High Performance.</p>	<p>While Olympism is not about winning, medals are a symbol of active participation and understanding of sport business in the Olympic Games, meanwhile, also promoting world friendship and solidarity. Medals would promote passion laying the foundation for better promotion of the Olympic philosophy. Some stakeholders, in particular, sponsors have indicated more willingness to provide financial assistance where there are tangible symbols of commitment of athletes in the form of medals. Obtaining medals can also promote rankings of athletes which will help them to move faster to professionalism, taking sport as a career.</p>	<p>There are a number of KPIs depending on each objective:</p> <ul style="list-style-type: none"> ▪ Established technical committee. ▪ Developed Terms of Reference (ToR). ▪ Number of codes prioritized and on-boarded. ▪ Number codes supported. ▪ Number of athletes supported. ▪ Developed academy plan. ▪ Number of qualifying games participated in. ▪ Number of Athletes ranked in the Top5 in Africa. ▪ Developed LTAD Framework. 	<p>Increase the number of Athletes Qualifying for Games and Winning Medals.</p>

<p>7. Gender Equality</p>	<p>Sport is one of the most powerful platforms for promoting gender equality and empowering women and girls. LNOC as the leader of the Olympic Movement in Lesotho needs to take ongoing action to advance gender equality. To support the IOC Gender Equality mission, LNOC would need to adopt and ensure the realization of the Gender Equality and Inclusion objectives.</p>	<p>There are a number of KPIs depending on each objective:</p> <ul style="list-style-type: none"> ▪ Increase in Female participants in games and officiating. ▪ Number of Female athletes supported with career transition. ▪ Safeguarding Toolkit Implemented. ▪ Increase in Portrayal of Women’s sport. ▪ Increase in women’s candidatures for leadership roles. ▪ Number of Women developed for leadership roles. ▪ Increase in Women on governing boards/committees. ▪ Increase in gender equality funding. 	<p>Lead a gender-balanced Olympic Organisation and Movement.</p>
<p>8. Games and Events</p>	<p>There is no doubt that sport is a tool that never fails to bring communities and nations together. It provides a platform for national unity, pride, and economic benefit. Hosting national and international sports events is a good reason for enabling sport development and exposure, as well as economic development. By organizing and hosting viable sporting events, LNOC will not only be contributing to the advancement of sport in Lesotho but the country’s national development agenda.</p>	<p>There are a number of KPIs depending on each objective:</p> <ul style="list-style-type: none"> ▪ Number of selection events hosted. ▪ Number of games/events hosted. 	<p>Organize and deliver value-adding games and events.</p>
<p>9. Sustainability</p>	<p>Sustainability is one of the pillars of the Olympic Agenda 2020+5. Following the adoption of the Olympic Agenda 2020, sustainability was included as a working principle of the Olympic Movement. It is important for LNOC to align with the IOC sustainability plan and Agenda 2020+5, including sustainability as a strategic performance area means that LNOC must maximize positive impact and minimize negative impact in the social, economic, and environmental spheres.</p>	<p>There are number of KPIS depending on each objective:</p> <ul style="list-style-type: none"> ▪ Developed plan. ▪ Established carbon footprint. ▪ % carbon reduction. ▪ Signed and adopted framework. ▪ Developed strategy. ▪ No of partners onboarded. ▪ Established advisory committee. 	<p>Lead a sustainable Olympic Organisation and Movement.</p>





ONE YEAR AT GLANCE

MILESTONES ACHIEVED

Milestones per KPA:

1. Financial Independence

- Over 17 short term sponsors onboarded;
- ***Onboarded 1 long term sponsor on Games Team Apparel;
- ***Signed a Deed of Trust with the LSRC.

2. Stakeholders Relationship Management

- 2nd Semi-Annual Reporting held to level the stakeholders with the most to date developments;
- Signed an MOU with Eswatini Olympic and Commonwealth Games Association;
- Signed an MOU with the Limkonkwing University of Creative Technology;
- ***Signed an MOU with the Italian Olympic Committee (CONI);
- Onboarded the Directorate on Corruption and Economic Offences (DCEO);
- Held the SG Seminar for the NFs;
- Launched the President's Seminar for the NFs;
- Launched the Media and Public Relations Officers' Seminar;
- Co-partnered with She-Hive on World Walking Day #Mo-vember;
- Celebrated Olympic Day in Mapoteng - Berea;
- Delivered Refugees, Orphans and Venerable Children Intervention;
- World Refugee day celebrated at Maseru Club;
- Hosted a Regional Event on behalf of ANOCA Zone VI and RADO Zone VI.

3. Good Governance

- Semi-Annual Reporting launched to level the stakeholders with the most to date developments;
- Project on NFs strategy development rolled out;
- Reviewed the PPM: additional 7 more Policies introduced;
- NFIF Governance Tool Assessment revamped;
- Constitution amendment process underway;
- Process to embark on the Safeguarding Policy commenced;

4. Human Capital Management

- Athlete Rep capacitated with Postgraduate Certificate in Sports Management;
- 2 Postgraduate opportunities granted to Secretariat;
- 15 Students graduated on ASMC;
- 184 Students enrolled on SAC;
- 1 Tennis candidate enrolled on ICECP;
- 1 Cycling candidate enrolled on PAISAC Advanced;
- 1 Archery candidate enrolled on World Archery Resident Coach Programme;
- 1 NOC candidate enrolled on Safeguarding;
- 1 Candidate enrolled on Sports Medicine;
- 28 Taekwondo Coaches trained on Technical Course for Coaches;
- 82 Athletes and Athletes trained on Open Water Swimming (DNSS);
- 4 athletes and 4 coaches onboarded on CGF-GAPS for Para-Sport.

5. Olympism

- 50 Participants attended Young Olympic Ambassador's Programme;

- 1 NOA Director and 1 member participated in Greece Directors' Session;
- 2 scholarships worth US\$500 each awarded to Iba Mbye Fellowship recipients;

6. High Performance

- 4 individual sporting codes and 2 team sports prioritised at the elite level;
- 2 young athletes integrated into IF Training Opportunities;
- 4 athletes continuing with Winter Sport Programme;
- 1 DNSS project completed, 1 DNSS project ongoing;
- 2 of our elite high-performance programme achieved top 5 in World;
- 5 of our elite high-performance programme achieved top 5 in Africa;
- 2 Team supports grants offered to Volleyball and Rugby respectively;
- 1 Intern on eqUIP initiative and 1 intern of Paris 24 Ambassador Generation 2024 Programme;
- Extended support granted to Paralympic Committee through GAPS initiative;

7. Gender Equality

- 1 event on International Day on Girl Child held at Lepereng;
- Education and advocacy sessions held during various NOC Capacity building on Gender Equality;
- Movember gender equality celebrations;
- International Women's Day celebration;

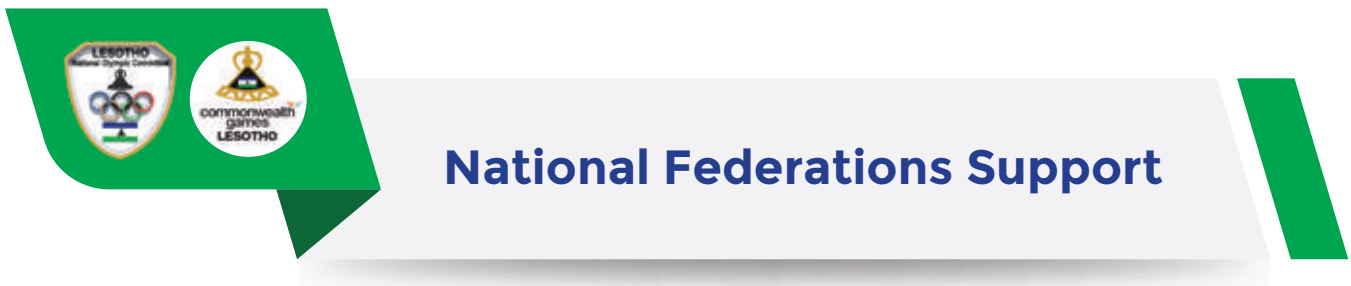
8. Games and Events

- Team Lesotho won 3 silver medals at the ANOCA African Beach Games;
- Lesotho represented at Commonwealth Youth Games;
- First National Youth Games successfully staged with 430 athletes;
- 7 sporting codes and 48 athletes attended 15 qualifying tournaments for Paris 2024 Olympic Games.

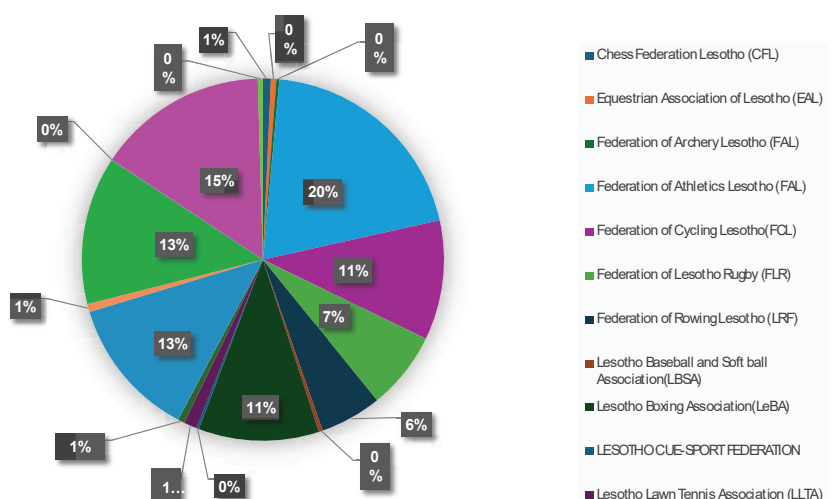
9. Sustainability

- Carbon Footprint % calculation in progress;
- World Clean-up Day was celebrated by cleaning Maseru West streets;

***Process sealed just after period end.



National Federation	Amount
Chess Federation Lesotho (CFL)	25,029.00
Equestrian Association of Lesotho (EAL)	17,306.10
Federation of Archery Lesotho (FAL)	9,205.88
Federation of Athletics Lesotho (FAL)	709,842.14
Federation of Cycling Lesotho(FCL)	378,264.20
Federation of Lesotho Rugby (FLR)	246,122.32
Federation of Rowing Lesotho (LRF)	194,731.47
Lesotho Baseball and Soft ball Association(LEBSA)	12,211.28
Lesotho Boxing Association(LeBA)	380,938.03
LESOTHO CUE-SPORT FEDERATION	8,430.00
Lesotho Lawn Tennis Association (LLTA)	40,794.92
Lesotho Netball Association (LNA)	21,469.28
Lesotho Swimmers Association(LeSA)	445,246.08
Lesotho Table Tennis Association(LTTA)	25,493.00
Lesotho Taekwondo Association(LTA)	468,109.87
Lesotho Universities & Colleges Sports Assoc	680.00
Lesotho Volleyball Association(LVA)	539,981.58
Lesotho Weightlifting Federation (LWF)	16,000.00
Total	3,539,855.15





MILESTONES IN PICTURES

1.
FINANCIAL
INDEPENDENCE



2.
STAKEHOLDERS
RELATIONSHIP
MANAGEMENT



3.
GOOD GOVERNANCE



4.
HUMAN CAPITAL
MANAGEMENT



5.
OLYMPISM



9.
SUSTAINABILITY



8.
GAMES AND EVENTS



7.
GENDER EQUALITY



6.
HIGH PERFORMANCE



MILESTONES HUDDLE



LNOC STRATEGIC PLAN 2017 - 2024

KEY FOCUS AREA 1: FINANCIAL INDEPENDENCE

The NOC remained dedicated to prudent financial management, strategic investments, and continued support for the athletes working hand-in-hand with the national federations. In the fiscal year under review, our organisation has achieved significant milestones and financial outcomes that warrant attention and consideration. Here is a concise overview of the key financial activities and results:

Other Partners and Financiers that came on board to strengthen the LNOC financial sustainability:

- Maluti Mountain Brewery;
- Lesotho Mounted Polices Services;
- Coca-Cola Beverages Lesotho;
- Express Credit;
- Goshen Media;
- Vodacom Lesotho;
- Scripture Union Lesotho;
- Mukuru;
- Afriski Mountain Resort;
- Juvy oa Lepimpana;
- Sotho Kids;
- Montessori International School;
- Lesotho Flour Mills Ltd;
- First National Bank;
- Blue Ribbon;
- Khaya Holdings; and
- Bashoeshoe Pele Car Rental;

We have recently managed to onboard one long-term partner on the Games Apparel with final negotiations spilled into the next fiscal period being:

- Quanzhou Peak Shoes Co. Ltd.

Sport Trust Fund Establishment

The LNOC in collaboration with the LSRC has recently signed a Deed of Trust to develop the National Sport Trust Fund which is intended to service the sporting fraternity of Lesotho. The administrative process of finalising the Deed of Trust commence almost a year ago with the signing and filling to the Law office recently done in the next fiscal period as well.

KEY FOCUS AREA 2: CUSTOMER AND STAKEHOLDER RELATIONS MANAGEMENT

2nd Semi-Annual Reporting to Membership

As a customary, after six months following the previous AGM; the LNOC has committed to engage with its Membership to share the recent developments on the ground but most importantly; to update the membership on how far it is with the resolutions passed. This form of engagement has been both crucial in ensuring accountability of the Board to its Membership and also to remind the Membership of their obligations as well pertaining the different assignments to be actioned as a joint for the LNOC we want.

Signed MOUs

The LNOC went further to broaden its operational spectrum through activating collaborative relationships with the following organisations:

- Eswatini Olympic and Commonwealth Games Association;
- The Limkokwing University of Creative Technology; and

- Recently; with the Italian Olympic Committee (CONI).

Amplified Relations with the Directorate on Corruption and Economic Offences (DCEO)

The LNOC has considered the office DCEO as a strategic partner of choice to assist with education on issues pertaining clean, principle and ethic sporting environment. The LNOC has committed to a corrupt free environment and continues to appeal to all its membership to adopt the same attitude.

Olympic Day

On August 26-27, 2023, Lesotho celebrated Olympic Day at Mapoteng in the Berea District. The two-day event was a lively celebration of the themes of Move, Learn, and Discover, promoting engagement through sports, education, and cultural exchange. The festivities began with a challenging 10-kilometer Olympic marathon, attracting participants from various backgrounds such as the public, students, and officials from the Lesotho National Olympic Committee (LNOC) and Ministry of Sports. The marathon not only encouraged physical activity but also embodied the theme of Move by promoting an active lifestyle.

After a marathon, three schools in Mapoteng engaged in a dynamic wellness and aerobics session led by skilled physical trainers. The session emphasized the significance of regular physical activity and health, aligning with the theme of Move. The Lesotho Olympic Academy (LOA) played a pivotal role in educating communities about Olympic values and history. Informative sessions conducted by LOA members underscored the enduring principles of sportsmanship, respect, and excellence, in line with the Olympic Day theme.

The enduring legacy of the celebration included the implementation of Sports Administration courses, specifically SAC Level 1 and 2. These courses provided valuable training and certification in sports administration, equipping participants with skills to support local sports initiatives and facilitate long-term development within the community. Public engagement throughout the celebration was robust, with community members actively participating in public gatherings and interactive sessions organized by local leaders and the LNOC mobilization team. Additionally, the LNOC collaborated with the Federation of Rugby Lesotho to introduce rugby in local schools, aiming to introduce students to a new sport and foster teamwork and inclusivity, in line with the theme of Move.

Cultural activities such as Mohobelo, Mokhibo, Selialia, and poetry performances added a vibrant cultural dimension to the celebration, promoting mutual understanding and respect among participants. These activities exemplified the Olympic values of friendship, solidarity, and fair play, enriching the community with shared experiences and traditions. The successful execution of the Olympic Day celebrations in Mapoteng was made possible through the generous support of sponsors such as Lesotho Flour Mills, Mukuru, Blue Ribbon, and others who contributed resources ranging from food and transport to equipment and logistical support, ensuring the event's impact and outreach across communities.

Refugees, orphans, and vulnerable children interventions

Volunteer Training

A cornerstone of the initiative was the thorough training of volunteers. Between August 31 and September 4, 2023, eight dedicated volunteers received comprehensive training in Olympism, Comprehensive Sexuality Education, and various social issues affecting Refugees, Orphans, and Vulnerable Children. This training prepared them to implement meaningful programs over eight weeks, leading up to a culminating event - the grand Refugees and Orphanage Festival.

After-School Programs

Over eight weeks, trained volunteers facilitated after-school programs for refugees, orphans, and vulnerable children, aimed at imparting essential knowledge concerning Olympism, sexuality education, and nutrition. The structured activities centered around sports and play not only enabled the children to acquire fundamental life skills but also served as preparation for a forthcoming festival. These sessions sought to instill the Olympic spirit and raise awareness of critical socio-cultural issues.

Caregiver Training

The LNOC focused on empowering caregivers. Between September 18 and September 20, 2023, 20 caregivers from 10 orphanage and refugee centers received training on safeguarding, the importance of good nutrition, and food security. This training ensured that the benefits of the initiative would extend beyond

the immediate program, providing ongoing support for the children in their care.

The Sports Festival

The most significant aspect of the project was the vibrant festival that took place on November 25th, 2023. During this event, refugees and orphans were able to showcase their skills in a variety of disciplines including sports, music, dance, fine arts, and poetry. Participants took part in a wide range of sports such as netball, judo, taekwondo, volleyball, table tennis, and chess, as well as various indigenous activities and performances.

Significant Impact:

The program had a profound impact, with:

- 500 participants engaging in the World Refugee Day festival
- 300 young people being reached through daily after-school sessions
- 20 caregivers from 10 centers trained in safeguarding, nutrition, and food security”

Seminars held:

The LNOC held a successful SGs Seminar for the NFs which was later followed by the launched of the Presidents of the NFs Seminar to equip them essential knowledge encompassing thier area of performance. The Media and PROs were also equally capacitated.

NF Secretaries General Seminars

A two-day activity held for National Federations Secretaries General held at the Olympic House. In attendance were 21 National Federations and 1 Athletes Commission Secretary General with a total representation of 8 females and 14 males. The following were covered:

- Methods and Expectations on safeguarding matters;
- Engagement on self and competency assessment in line with the Basic Universal Principles on Good Governance;
- Customer and relationship management;
- OS programs and opportunities for the NFs;
- Marketing and sponsorship and how to develop a proposal;
- Conflict Management and disputes resolutions; Event management, activity planning, and reporting;
- Critical Factors to consider in delivering the 2024 National Youth Games; and
- Stakeholder satisfactory session.

NF Presidents' Seminar – 30-31 Jan 2024

The 360-Degree Performance Review Seminar provided a comprehensive platform for addressing various facets crucial to the development and management of sports in Lesotho. The topics following were covered:

- Department of Anti-Corruption and Economic Offences: Mr Ramokhoro (DCEO)
- Law and Practise of Meetings: Mr Robert Likhang
- Olympic Education;
- Monitoring and Evaluation;
- Anti-Doping Education;
- Event Organization;
- Managing Strategically and Principles of Good Governance;
- OS Programs and NFs Opportunities;
- Safeguarding Education;

Media & PROs Seminar – 01-02 Feb 2024

A two-day seminar aimed at Sports Journalists and Public Relations Officers of National Federations. 37 participants were in attendance, with a ratio of 9 female: 28 male.

- Biography of the Lesotho National Olympic Committee
- DCEO Presentation
- Media Reporting on Sports Development in Lesotho
- Anti-doping Education
- High Performance Programmes offered by the NOC
- Principles of Reporting and Journalism

- Lesotho Media Laws
- National Safeguarding Initiative
- Olympic Values and Principles in Media

The ANOCA ZONE VI OVEP & clean sport training of trainers workshop

This four-day training program was designed to enhance the capabilities of Master Trainers within the region. It was centred around the integration of Clean Sports Education with the Olympic Values Education Programme (OVEP). Conducted at Maseru AVANI in Lesotho from 4th to 7th December 2023, the workshop aimed to train 18 core trainers to lead the implementation of OVEP and Clean Sport Education programs within their respective regions. Furthermore, it sought to establish a learning community of trainers, facilitators, and key stakeholders to foster the exchange of experiences, ideas, and information pertinent to the execution of national projects.

Notably, the program featured the participation of a representative from the National Olympic Committees (NOCs) involved in Anti-Doping initiatives, alongside a representative from the Government/Sports Council. The 18 participants, comprising 9 males and 9 females, represented 10 different countries. The training sessions were delivered by a team of specialists, including 2 internal experts from the Lesotho National Olympic - Lesotho Olympic Ambassador Commission and one from the South African Institute for Drug-Free Sport (SAIDS).

Participating countries included:

1. Lesotho, 2. South Africa 3. Botswana 4. Angola 5. Mozambique 6. Eswatini 7. Zambia
8. Zimbabwe 9. Namibia 10. Malawi

KEY FOCUS AREA 3: GOOD GOVERNANCE

Reviewed the Policies and Procedures Manual:

A team made up of representatives from the Board and Secretariat Management undertook a comprehensive review of the Policies and Procedures Manual. The focus was to strengthen internal controls, align the manual with the relevant universal, good governance, financial, human resources principles. The revised manual is in effect from 1 May 2023.

Strategic Plan Template for the NFs

The LNOC has availed to the NFs a template for them to develop their own strategic plans as a way of paving for best practices on the ground. This is a simplified tool which makes life easier for the NFs to have a professional plan for its daily use but also to meet the requirements of their respective IFs. However, its really depressing to realise to have established that most of the NFs still haven't developed their plans to date. We therefore appeal that we are about to jump into a new quadrennial, all NFs should shave their proper plans in place as we prepare for the next Olympiad.

Safeguarding Policy Development Process

The LNOC in collaboration with the Ministry of Sport has coordinated and appointed a team that has embarked on the safeguarding policy development at the national level. There will be an international capacity building interventions cutting across the different stakeholders as part of environment/landscape preparation before the actual process of policy development commences. A lined-up of such trainings has been recently approved at the NOC level.

Constitutional Amendment Process

Amongst the areas of concern that the Membership had mandated the Board to action on, has been to ensure a proper review of the Constitution is done before going to the next election of the LNOC. The membership have duly been part of the review process and we hope the XXIII General Assembly of the LNOC will complete this exercise finally.

KEY FOCUS AREA 4: HUMAN CAPITAL MANAGEMENT

Technical Capacitation:

LOCAL					
Course	Dates	Level	Females	Males	Total
Taekwondo TCC*	01-07 March 2024	1	2	4	28
Aquatics TCC*	11-15 June 2024	Learn to Swim	8	17	25
Open Water Swimming DNSS*	Jan '23 - Mar '24		35	47	82
Rowing DNSS*	Jan '23 - Aug '24		Ongoing		

TCC*: Technical Course for Coaches
DNSS*: Development of National Sports System

INTERNATIONAL				
Beneficiary	Course	Dates	Country	M/F
Neo MAKHAKHE (Tennis)	ICECP* M	Mar '23 - Apr '24	USA & Switzerland	M
Dr. Anatole MAYEMA	African Paralympic Committee National Classifier Training	20-24 Feb 2024	South Africa	M
Malefane MORIE (Cycling)	PAISAC* Advanced	Dec '24	Online	M
Liteboho LETLALA (Archery)	World Archery Resident Coach Programme	07 Oct - 17 Nov 2023	Switzerland	F
Thabiso RATSOANE (coach), Nomazondo SELETENG (coach), Litsitso KHOTLELE and Zimesele KHAMOQANE	GAPS* Africa Para-athletics Camp	20-31 Aug 2023	South Africa	2M/2F
Moliehi MATSEPE (coach) and Sebolela MABEA	GAPS* Africa Para-table tennis Camp	24 Aug - 03 Sep 2023	South Africa	2F
Moliehi MATSEPE (coach), Paul MOFOKA (coach), Sebolela MABEA, Lehlohonolo MAHOBE	GAPS* Birmingham Training Camp	08-20 June 2024	United Kingdom	2M/2F

ICECP*: International Coaching Enrichment Certificate Program
PAISAC*: International Support Program to African and Caribbean Sport
GAPS*: Gather Adjust Prepare Sustain - Commonwealth Sport Programme for Para Sports

Admin Courses Capacitation

Course	Dates	Level	Females	Males	Total
SAC* LMPS	05-09 Jun 2023	1	17	18	35
SAC* LDF	12-16 Jun 2023	1	14	2	35
SAC* Berea I	31 Jul - 04 Aug 2023	1	11	14	25
SAC* Berea II	03-08 Sep 2023	2	9	10	19
SAC* Maseru I	05-09 Feb 2024	1	15	21	36
SAC* Maseru II	25-28 Mar 2024	2	13	2	34
ASMC*	08 Jan - 01 Oct 2023	Advanced	8	7	15

SAC*: Sports Administrators' Course

ASMC*: Advanced Sports Management Course (successful candidates)

KEY FOCUS AREA 5: OLYMPISIM

Young Olympic Ambassadors Session (YOA)

The 6th Young Olympic Ambassador (YOA) session, formerly known as the Young Participants Session (YPS), was hosted once again on 9th - 13th December 2023, marking its return after the COVID-19 era in 2020 when all activities were halted and moved to a virtual format. The session included 50 participants from OVEP clubs in various schools across all 10 districts of Lesotho. The YOA program aims to inspire a brighter future, empowering youth to build a world where sports act as a bridge to unity and understanding through the Olympic Values Education Programme (OVEP).

The NOA Director and One NOA members attended sessions in Greece. Two scholarship holders of US\$500 grant received and NOC to settled thier school, books and exams fees accordingly.

KEY FOCUS AREA 6: HIGH PERFORMANCE

Athletes OS Scholarships:

Athlete	Sport	Discipline	Monthly Allocation USD\$	Notes
Tebello RAMAKONGOANA	Athletics	Marathon	1,200	
Mojela KONESHE	Athletics	100m	1,200	
Michelle TAU	Taekwondo	W-49kg	1,500	
Tumelo MAKAE	Cycling	Mountain Bike	1,200	
Mokulubete MAKATISI	Athletics	Marathon	1,200	
Arena PAKELA	Boxing	71kg	1,200	Retired in March 2024

Top 5 Performances

Top 5 in the World

- Michelle TAU ranked 3rd in the World Kyorugi Rankings W-46kg;
- Tebello RAMAKONGOANA ranked 4th in the Budapest 2023 World Championships men's marathon.

Top 5 in Africa

- Michelle TAU ranked 1st in Africa in World Kyorugi Rankings W-46kg;
- Michelle TAU ranked 3rd in Africa in Olympic Kyorugi Rankings W-49kg;
- Michelle TAU ranked 3rd in African Games Accra 2023;
- Areean PAKELA ranked 3rd in Africa in IOC African Olympic Qualifying Tournament in Dakar, Senegal;
- Namakoe NKHASI ranked 4th in African Games Accra 2023 half-marathon;
- Mokulubete MAKATISI ranked 5th in African Games Accra 2023 half-marathon;
- Lesotho ranked 3rd in Africa in both 2023 African Mountain Bike Championships in South Africa and 2024 African Mountain Bike Championships in Morocco;
- Lesotho ranked 3rd in Africa in UCI Olympic Mountain Bike rankings;
- Tebello RAMAKONGOANA and Mokulubete MAKATISI both ranked 2nd in African Beach Games 10km race.

Athletes HP Scholarships

There were no HP Scholarships awarded in 2023-2024, due to the focus on sending athletes to qualification competitions.

International Federation Training Opportunities

The following athletes were recommended by their respective International Federations to benefit from Youth Athlete Development grants, which are directly managed by the IF.

Athlete	Sport	Discipline	Notes
Kabelo MAKATILE	Cycling	Road	UCI - Youth Training Camps in Africa and Europe.
Shobonna DALI	Winter Sport	Bobsleigh	IBSF - focus on Gangwon 2024

Shobonna also benefited from a Youth Athlete Development – Youth Olympic Games scholarship that enabled her to travel to South Korea for training and competitions on numerous occasions.

Team Support:

Rugby 7s: Assisted to attend Olympic Pre-Qualifying tournament in Mauritius from 22-26 Jun 2023 and for the team to prepare for the Khan'Sicala International Sevens tournament, hosted in Maseru from 09-10 Dec 2023. The total value of the grant is \$50,000 over three years (2022-2024).

Volleyball: Assisted to attend the 2023 Women's African Nations Volleyball Championship, held in Yaoundé, Cameroon, from 14-25 August 2023. The total value of the grant is \$50,000 over two years (2023-2024).

Winter Sport:

Four of our youth athletes have been involved in the ANOCA/ PyeongChang Foundation, New Horizons Programme – most notably, Shobonna DALI who has been mentioned under Youth Training Opportunities.

In addition, three athletes were invited to the 2023 New Horizons Academy Development Camp held from 5th - 18th July 2023.

- Seithati LEFATSA (f)
- Mnagake Francis THABA (m)
- Vuyelwa MPALAMI (m)

Shobonna DALI travelled to South Korea on four occasions in the period 2023/24:

- IBSF Youth Omega Series – PyeongChang: 20th Feb – 03rd Mar 2023
- Summer Training Camp – PyeongChang: 03 Jul – 14 Aug 2023
- IBSF Youth Omega Series – PyeongChang: 01st Nov – 02nd Dec 2023
- Gangwon 2024 Youth Winter Olympic Games: 06-24 Jan 2024 as a fore-runner as invited by Local Organising Committee.

KEY FOCUS AREA 7: GENDER EQUALITY

Movember

On the 12th of November 2023, the LNOC, in partnership with the SHEHIVE association, observed International Men's Month. The occasion, known as Movember, was a platform to acknowledge the contributions, achievements, and challenges encountered by men in society. Notably, it served as an opportunity to raise awareness about critical men's health matters, including suicide prevention, gender stereotypes, societal expectations, mental health, and overall well-being. The LNOC arranged various sporting activities designed to engage men and promote their physical well-being, aiming to assist them in leading fulfilling and healthy lives.

The event also embraced World Walking Day, an initiative intended to exemplify the impact of physical activity in fostering community spirit and raising health awareness. It provided a conducive setting for meaningful interactions, education, and enjoyment, leaving a lasting positive influence on participants. Approximately 500 individuals were engaged in the activities and various enjoyable undertakings. The event was graced with the participation of Non-Governmental organizations such as GIZ (GBV), Sonke Gender Justice (Men Engage), and Vitality, all of which have a vested interest in men's health.

International Women's Day

The LNOC through its Gender Equality and Diversity Commission joined the rest of the World to commemorate International Women's Day - under the theme Invest in Women: Accelerate progress.

KEY FOCUS AREA 8: GAMES AND EVENTS

ANOCA African Beach Games

Team Lesotho competed in the second edition of the ANOCA Beach Games - Hammamet 2023, in Tunisia from 24-30 June 2023, bringing home three silver medals for the country in the 10km Beach Marathon event. This is the first time that Lesotho has won medals at the African Beach Games.

RESULTS	EVENT	POS	TIME	Medal
Tebello RAMAKONGOANA	10km	2	28:58	Silver
Mokulubete MAKATISI	10km	2	33:15	Silver
Team	10km	2		Silver

Commonwealth Youth Games

The Commonwealth Youth Games - Trinbago 2023 took place in Trinidad and Tobago from 04-11 August 2023. Lesotho was represented by six athletes, aged 15-18 years, in the sports of cycling and athletics. The level of the competition was very high, resulting in somewhat disappointing results.

NAMES	Sport	EVENT	HEAT	POS	TIME
Ponts'o MAKATILE (F)	Cycling	55km	Final	18 th	1:47:53
Khotsofalang RAKAOTA (M)	Cycling	65km	Final	DSQ	
Naleli NONE (F)	Athletics	100m	4	4 th	13:59
		100m	S/F	6 th	13:03pb
		200m	Heat	7 th	28.10
Mapaseka MAKHOSANE (F)	Athletics	3000m	F	DNF	
Neo NTELELE (M)	Athletics	400m	S/F	4 th	51.55
		200m	S/F	6 th	23.67
Amohelang LEPOLA (M)	Athletics	1500m	S/F	6 th	
		1500m	F	DNS	
		800m	Heat	DNF	

National Youth Games

The National Youth Games were a showcase national sporting event that brought together young athletes from the 10 districts of Lesotho to compete in various events.

Objectives:

- To provide Lesotho youth athletes with a platform to prepare for various Youth Games.
- To empower National Federations in the hosting of International Federation recognised National Championships.
- To identify and develop emerging youth talent in various sport codes.
- To provide a national platform for people to come together and celebrate sport.

Sports and statistics: The featured sport codes are listed in alphabetical order:

Education Programme:

An Athlete and Coach Education Programme was conducted alongside the Games in partnership with Athlete's Commission, National Olympic Academy and National Anti-Doping Education Officers.

- Olympic Values Education Program (OVEP)
- Anti- Doping Education
- Athlete 365
- Safeguarding

Sporting Programme:

The Sporting Programme was overall very successful. One of the goals was to empower National Federations in the hosting of International Federation recognised Championships and the quality of the staging of competitions we witnessed exceeded expectations. Most of the competitions had the look and feel of international events.

	Male	Female	Total
Athletics	82	49	131
Boxing	32	33	65
Chess	10	10	20
Cycling	20	11	31
Rugby	0	48	48
Table Tennis	10	10	20
Taekwondo	36	22	58
Tennis	10	10	20
Volleyball	0	37	37
TOTAL ATHLETES	200	230	430
Percentage	47%	53%	

Paris 2024 Olympic Games

The Road to Paris 2024 is a journey that begins long before the event. For some the journey will end in glory, but for most the journey ends in close calls and disappointment.

The final 3 athletes that will represent Lesotho at the Games of the XXXIII Olympiad bely the efforts of many more athletes than tried their best, elevated the national flag, but fell agonisingly short of the finishing line. LNOC is proud of their efforts and proud to have been part of their journey.

For those that have qualified, the intensity continues as we strive to deliver them to the Games in the best possible condition for maximum performance and success.

Sporting codes supported in qualifying:

Athletics, Boxing, Cycling, Rugby, Swimming, Taekwondo and Volleyball

Sport	Qualifying Attempt	Number of Athletes	Success
Athletics	Budapest 2023 World Championships	2	X
	Osaka Marathon, Japan	1	✓
	SA Grand Prix Series	1	X
	Botswana Golden Grand Prix 1	X	
	Vienna City Marathon	1	X
Boxing	IOC African Qualifying Tournament, Dakar, Senegal	5	X
	IOC World Qualifying Tournament, Busto Arsizio, Italy	1	X
Cycling	African Road Race Championships, Accra, Ghana 1	X	
	African Mountain Bike Championships, Johannesburg	4	X
	World Championships, Glasgow, Scotland	2	X
	African Mountain Bike Championships, Casablanca, Morocco	1	X
Rugby	African Pre-Qualifying Tournament, Mauritius 1	2	X
Swimming	World Championships, Japan	1	X
Taekwondo	African Qualifying Tournament, Dakar, Senegal	1	✓
Volleyball	Women's African Nations Volleyball Championship, Yaoundé, Cameroon	14	X

Final Team Composition

Qualifications:

1. Tebello RAMAKONGOANA: ATHLETICS - Men's Marathon
2. Michelle TAU: TAEKWONDO - W-49kg

Successful Invitations:

3. Mokulubete MAKATISI: ATHLETICS - Women's Marathon

Unsuccessful Invitations:

- Arena PAKELA: Boxing - Men's 71kg
- Tumelo MAKAE: Cycling - Mountain Bike
- No invitations were applied for Swimming, due to low levels of performance.

Final Preparations

- Tebello RAMAKONGOANA: Based in Flagstaff, Arizona, USA with his coach, James McKirdy from Mar - July 2024.
- Michelle TAU: Based at the TAEKWONDO TORTOSA-ARATA TRAINING CENTRE in Madrid, Spain under coach Hugo TORTOSA from Dec 2023 - July 2024.
- Mokulubete MAKATISI: Based in Pietermaritzburg, RSA with her coach Martin NGWENYA from Jan - July 2024.

KEY FOCUS AREA 9: SUSTAINABILITY

World Clean Up Day Celebration

On World Cleanup Day, the Lesotho National Olympic Committee (LNOC) actively participated in the international observance by organizing a community clean-up effort in the areas surrounding its head of-

ofices and the vicinity of the Royal Place. Members of the LNOC, along with partners from National Sports Federations, Partners in Health, National Security Services, Sello-Mafatle Attorneys, Maseru City Council, and the Ministry of Tourism, Environment, and Culture, joined hands to remove unwanted garbage and weeds from sidewalks on September 16th, 2023.

The Minister of Sports, gracing the event, not only took part in the cleaning activities but also concluded the event with a heartfelt vote of thanks to all the organizations involved. The LNOC highlighted the World Cleanup Day as part of its commitment to sustainability and showcased how communities worldwide are uniting to address environmental challenges, promoting a cleaner future for generations to come.





SOCIAL RESPONSIBILITY PROGRAMMES

LEPERENG OLYMPAFRICA CENTRE

Table Tennis

The Table Tennis Club is comprised of a total of 40 athletes, with 10 classified as senior athletes and 30 as junior athletes. These athletes routinely utilize the center facilities on a daily basis.

Archery

The Lepereng Olympafrica Center, in collaboration with Archery Lesotho, hosted a 2-day Archery Technical Course for Coaches on Thursday the 21st - 22nd of March 2024 at Lepereng in Maseru. Coaches from primary and high schools in Berea, Mafeteng, and Maseru, as well as other interested individuals within the mentioned districts, were recruited to participate. Approximately 27 Participants from Schools, Lesotho Mounted Police Services, Lesotho Defence Force, and Lesotho Correctional Services participated.

Teqball Training and Tables Distribution

In a proactive effort to promote Teqball, 12 schools - 8 high schools and 4 primary schools - were furnished with tables to establish Teqball in their respective schools

Taekwondo

As part of its initiative to decentralize Sports Development Programs, the Centre received a formal request from the International Youth Fellowship to establish a Taekwondo Academy in order to expand its reach. The primary objective of this proposed academy is to provide free training facilities and programs to various organizations in Lesotho. Currently, the Academy accommodates a total of 80 participants, consisting of 40 girls and 40 boys, with ages ranging from 5 to 15 years.

Competitions

The volleyball team was invited to the Howard University Volleyball Team Tour hosted by the Botswana Volleyball Federation in Gaborone, Botswana. The team secured the third position out of 4 teams.

Special Events;

Oh! Yes Programme

OlympAfrica Youth Empowerment through Sports

The program is built on a distinctive methodology that utilizes sports, physical activity, and the Olympic values as tools for social development, youth empowerment (especially for girls and young women), inclusion, and gender equality. To ensure seamless implementation of the program, it is divided into four sub-activities, namely the O!YES Tournament, Sports Sessions Sustainability Workshop, Inclusion Workshop, and O!YES Day.

The OYES Tournament has commenced with a league organized for various schools, successfully engaging 2000 students from St. Bernadette, Itsekeng, Thamae, Qoaling, and Lorreto Primary Schools. The Sports Sessions comprised four sporting codes, namely volleyball, basketball, athletics, and soccer, and were organized for 60 students from Makoanyane Primary School. Athletics and soccer were conducted between January and March. Subsequently, the participants attended a sustainability workshop, where they were introduced to the concept of reusing waste materials for enhanced utility.

Recreational Activities

The establishment offers access to individuals interested in pursuing physical fitness and maintaining good health and overall well-being. Consequently, patrons frequent the gym during morning and evening hours at their own discretion. Currently, the gym accommodates approximately 20 individuals on various days, with this figure steadily increasing.

Sports Development Programmes

During a specific timeframe, the center has actively promoted the utilization of its basketball courts by individuals, clubs, and schools for their training and preparatory activities in advance of league games. This endeavor has garnered the attention of basketball coaches, leading to the establishment of the Lepereng Scrappers Basketball Club, which consists of two teams of both males and females. These teams are intended for registration with the Lesotho Basketball Association National Basketball League. The club comprises a total of 50 players, with 20 being female and 30 male. This accomplishment was facilitated through the organization of regular basketball tournaments, with elite and development teams being invited to partake in these events at the center.

OlympAfrica Youth Ambassador Program (OYAP)

Game-Changers grant

The grant secured from the CGF was intended for delivering safeguarding and introduction of new sporting initiatives at the community level.

Supporting the future tournament

This was a tournament that targeted young people in schools surrounding the Lepereng OlympAfrica Centre where young boys and girls between the ages of 10 and 16. They were engaged to take part in sports through a mixed gender soccer tournament that was conducted in collaboration with Supporting the Future Foundation.

LDF Young Rangers Rehabilitation Program

This was an initiative to support the Lesotho Defence Force program which was meant to rehabilitate youth that were part of the gangerism. Through a series of weekly sessions, OYAP imparted the “numbers gang” with life-skills and tools to cope with stress in their different communities.



AUDIT



2023 / 2024
AUDITED ANUAL FINANCIAL STATEMENTS



LESOTHO NATIONAL OLYMPIC COMMITTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

The reports and statements set out below comprise the financial statements presented to the Board of Directors:

Index

General Information

Directors' Responsibilities and Approval

Independent Auditor's Report

Directors' Report

Statement of Financial Position

Income Statement and Statement of Comprehensive Income

Statement of Changes in Equity

Statement of Cash Flows

Accounting Policies

Notes to the Financial Statements

Detailed Income Statement



LESOTHO NATIONAL OLYMPIC COMMITTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

General Information

Country of incorporation and domicile	Lesotho
1. Nature of Business and Principal Activities	To achieve development through sports
2. Board of Directors	
Names	
Mr. Tlali Rampooana	President
Mr. Letsatsi Ntsibolane	Vice President Admin
Dr. Lebohang Khomari	Vice President Finance
Mr. Morake Raleaka	Secretary General/CEO
Mr. Fetang Selialia	PRO
Mr. Thabo Tikoe	Treasurer
Dr. Makhetha Mosotho	Honorary Member
Mr. General Sentle	Honorary Member
Mrs. 'Makutloano Kheola	Member
Mrs. 'Mamotsabi Lekhabunyane	Member
Mrs. 'Mabokang Mdandalaza	Member
Mr. Moroke Mokhotho	Athlete Representative
Mrs. 'Matlohang Moiloa- Ramoqopo	IOC Member
3. Registered Office	Lancers Road House Number 160 Maseru West Maseru 100



LESOTHO NATIONAL OLYMPIC COMMITTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

4. Business Address

Lesotho National Olympic Committee
P.O. Box 756
Maseru 100
Lesotho

5. Bankers

Standard Lesotho Bank
Nedbank Lesotho

6. Independent Auditor's

JEO and Associates
Red Cross House
Cnr Hilton/ Nightingale Rds
Maseru, Lesotho



LESOTHO NATIONAL OLYMPIC COMMITTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Directors' Responsibilities and Approval

The directors are required by the Lesotho Societies Act to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard (IFRS). The external auditor is engaged to express an independent opinion on the financial statements.

The financial statements are prepared in accordance with the International Financial Reporting Standard (IFRS) and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.


The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board of directors 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 company and all members are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.


The directors are 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 financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors have reviewed the company's cash flow forecast for the year to 31 March 2024 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the company's financial statements. The financial statements have been examined by the company's external auditors and their report is presented on pages 4 and 6.

The financial statements set out on pages 8 to 19, which have been prepared on the going concern basis, were approved by the board of directors on the 10/07/24 and were signed on its behalf by:


Mr. Tlali RAMPOANA
President


Mr. Thabo TIKOE
Treasurer



JEO AND ASSOCIATES

(Chartered Accountants and Certified Auditors)

1st & 2nd Floors, Heritage House
Opposite Palace of Justice, Nightingale Road
Private Bag A150, Maseru 100, Lesotho
Tel: 22315773; 56217929; 63118890
Email: info@jeo.co.ls

Independent Auditors Report

To the Members of the Lesotho National Olympic Committee

Audit Report on the Financial Statements for the Year ended March 31, 2024

Opinion

We have audited the financial statements of Lesotho National Olympic Committee (LNOC), set out on pages 7 to 19, which comprise the statement of financial position as at March 31, 2024, and the Income statement and statement of other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory notes.

In our opinion, the Lesotho National Olympic Committee's financial statements present fairly, in all material respects, the financial position of Lesotho National Olympic Committee as at March 31, 2024, and its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section below. We are independent of Lesotho National Olympic Committee in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Lesotho, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no matters to report on the company's financial statements.

Other Information

The Committee's Board of Directors is responsible for other information. The other information comprises the Management report. It does not include the financial statements and our audit opinion thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with the audit, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information that we received prior to the date of the audit report, we consider that there is a material misstatement of this other information, we are required to report the fact. However, we have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance that the financial statements as a whole are free of material misstatement, whether due to fraud or error and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of

accounting estimates and related disclosures made by management.

- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient audit evidence regarding the financial information of Lesotho National Olympic Committee or business activities of the company to express an opinion on the financial statements.

We are responsible for the direction, supervision, and performance of the Lesotho National Olympic Committee audit. We remain solely responsible for our audit opinion.



JEO and Associates

Per Joseph Obiahu

Engagement Partner

(Chartered Accountants and Certified Auditors)

Maseru

10th July 2024



LESOTHO NATIONAL OLYMPIC COMMITTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Directors' Report

The directors have pleasure in submitting their report on the financial statements of **Lesotho National Olympic Committee** for the year ended 31 March 2024.

1. Review of financial results and activities

Main Business and Operations

The principal activity of the Committee is to achieve development through sports and there were no major changes herein during the year. The operating results and statement of financial position of the Committee are fully set out in the attached financial statements and do not in our opinion require any further comment.

Surplus/ (Deficit) of the Committee for the year **M743,089**

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 realisation of the assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

3. Events after the reporting period

All the 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.

The directors are not aware of any matter or circumstance arising since the end of the financial year to the date of this report that could have a material effect on the financial position of the Committee.



LESOTHO NATIONAL OLYMPIC COMMITTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Statement of financial Position

	NOTES	2024	2023
		<u>M</u>	<u>M</u>
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	2	3,432,730	2,348,519
		<u>3,432,730</u>	<u>2,348,519</u>
CURRENT ASSETS			
Investments	3	1,079,607	890,947
Other receivables	5	5,560	169,253
Cash and cash equivalents	4	1,415,108	65,841
		<u>2,500,275</u>	<u>1,126,041</u>
Total		<u>5,933,005</u>	<u>3,474,560</u>
RESERVES AND LIABILITIES			
RESERVES			
Other components of equity	8	282,903	282,903
Accumulated surplus		2,512,778	1,763,645
Revaluation Reserves		1,354,387	551,040
		<u>4,150,068</u>	<u>2,597,588</u>
CURRENT LIABILITIES			
Other Provision	6	504,835	272,681
Deffered revenue	7	911,936	-
Other payables	6	366,165	604,291
		<u>1,782,936</u>	<u>604,291</u>
Total Reserves and Liabilities		<u>5,933,005</u>	<u>3,474,560</u>



LESOTHO NATIONAL OLYMPIC COMMITTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Income Statement and Statement of Comprehensive Income

	NOTES	2024	2023
		M	M
Revenue	9	15,057,090	13,387,421
Operating expenses	10	<u>(14,314,001)</u>	<u>(13,858,627)</u>
Operating Surplus/(Deficit) for the year		<u>743,089</u>	<u>(471,206)</u>
Statement of Comprehensive Income:			
Surplus/(deficit) for the year		743,089	(471,206)
Other Comprehensive income			
Items that will not be reclassified to Surplus or Deficit:			
Gain on revaluation		803,347	-
Other Comprehensive Income for the Year		<u>803,347</u>	<u>-</u>
Total Comprehensive Income for the Year		<u>1,546,436</u>	<u>(471,206)</u>



LESOTHO NATIONAL OLYMPIC COMMITTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Statement of Changes in Equity

NOTES	Other Components of Equity	Revaluation Surplus	Retained Earnings	Total Equity
	M	M	M	M
Balance as at 01 April 2019	282,903	-	1,504,352	1,787,255
Surplus for the year	-	-	1,423,355	1,423,355
Balance As at 31 March 2020	282,903	-	2,927,707	3,210,610
Balance as at 01 April 2020	282,903	-	2,927,707	3,210,610
Adjustment during the year	-	-	(3,397)	(3,397)
Balance As at 31 March 2021	282,903	-	2,924,310	3,207,213
Balance as at 01 April 2021	282,903	-	2,924,310	3,207,213
Deficit for the year	-	-	(716,448)	(716,448)
Adjustment during the year	-	-	(800)	(800)
Revaluation gain	-	551,040	-	551,040
Balance As at 31 March 2022	282,903	551,040	2,207,062	3,041,005
Balance as at 01 April 2022	282,903	551,040	2,207,062	3,041,005
Deficit for the year	-	-	(471,206)	(471,206)
Adjustment during the year	-	-	27,789	27,789
Balance As at 31 March 2023	282,903	551,040	1,763,645	2,597,588
Balance as at 01 April 2023	282,903	551,040	1,763,645	2,597,588
Surplus/(Deficit) for the year	-	-	743,089	743,089
Adjustment during the year	-	-	6,044	6,044
Revaluation gain	-	803,347	-	803,347
Balance As at 31 March 2024	282,903	1,354,387	2,512,778	4,150,068



LESOTHO NATIONAL OLYMPIC COMMITTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Statement of Cashflows

	NOTES	2024	2023
		<u>M</u>	<u>M</u>
Cash Flow from Operation Activities			
Surplus/(deficit) for the year		743,089	(471,206)
<i>Adjustments for:</i>			
Investment Income		(69,775)	(39,712)
Depreciation of tangible assets		153,774	140,096
Movements in provisions		232,154	(32,462)
(Gain)/Loss on Disposal of fixed Assets		(16,177)	-
Deferred revenue		911,936	(100)
Operating cash flow before working capital changes		1,955,000	(403,384)
<i>Working Capital Changes:</i>			
Decrease/(Increase) in receivables		163,693	(106,824)
(Decrease)/Increase in payables		(238,126)	472,971
Net cash generated from operating activities		1,880,567	(37,236)
Investment Income		69,776	39,712
Net cash flow from operating activities		1,950,343	2,476
Cashflows From Investing Activities			
Property, plant and equipment acquired		(453,460)	(262,055)
Movement in investments		(188,660)	(274,344)
Proceeds on disposal of property, plant and equipment		35,000	-
Net cash used in investing activities		(607,120)	(536,399)
Cashflows from Financing Activities			
Prior year adjustments		6,044	201
Net cash flow (Used in or) from Financing Activities		6,044	201
Net increase/(decrease) in cash and cash equivalents		1,349,266	(533,722)
Cash and cash equivalents at beginning of the year		65,842	599,564
Cash and cash equivalents at end of year		1,415,108	65,842



LESOTHO NATIONAL OLYMPIC COMMITTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Accounting Policies

1. General Information

Lesotho National Olympic Committee (hereinafter referred to as "the Committee") is a non-for-profit organisation dedicated to promoting Olympism in Lesotho and establishing an environment conducive to excellent podium performance in cooperation with key stakeholders.

2. Summary of Significant Accounting Policies

These annual financial statements have been prepared in accordance with the International Financial Reporting Standards for Small and Medium-Sized Entities issued by the International Accounting Standards Board and the requirements of the Societies Act of Lesotho. 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 Loti.

2.1 Revenue Recognition

Revenue comprises the fair value of the consideration received or receivable for the Committee's activities. Revenue is shown net of value-added tax, returns, and discounts.

The Committee recognizes revenue when: the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the Committee's activities.

2.2 Donations, Sponsorships, and Funding

Donations, sponsorships, and funding received from various sources, including individuals, corporations, government grants, and the International Olympic Committee, are recognised when the Committee obtains control of the resources, and it is probable that economic benefits will flow to the organisation.

2.3 Government Grants

Grants from the government are recognised at their fair value in profit or loss where there is a reasonable assurance that the grant will be received, and the Committee has complied with all attached conditions. Grants received where the Committee has yet to comply with all attached conditions are recognised as a liability (and included in deferred income within accounts payables) and released to income when attached conditions have been complied with.



LESOTHO NATIONAL OLYMPIC COMMITTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2.4 Income Taxes

The Committee has been approved as a public benefit organisation in terms of section 30 of the Income Tax Act (the Act), and the receipts and accruals are exempt from income tax in terms of section 25 (1) of the Act.

2.5 Property, Plant, and Equipment

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

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.

The residual value, depreciation method, and useful life of each asset are reviewed at each annual reporting period if there are indicators present that there has been a significant change from the previous estimates.

Depreciation is calculated to derive cost less accumulated depreciation (Net book values) of the assets on a reducing balance method over the expected useful lives at the following rates:

Land and Buildings	5%
Motor Vehicles	20%
Furniture and Fittings	20%
Office Equipment	33%

2.6 Accounts Receivables

Trade receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest rate method, less a provision for impairment. A provision for trade receivables is established when there is objective evidence that the Committee will not be able to collect all amounts due according to the original terms of the receivables.

2.7 Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits, and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown in current liabilities on the statement of financial position; however, for the purpose of the cash flow statement, cash and cash equivalents comprise cash on hand net of bank overdrafts.



LESOTHO NATIONAL OLYMPIC COMMITTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2.8 Pension Obligations

The Committee has both defined benefit and defined contribution plans. The liability recognised in the statement of financial position in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of plan assets. The defined obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on high-quality corporate bonds that are denominated in the currency in which the benefits will be paid and that have terms to maturity approximating the terms of the related pension liability.

2.9 Accounts Payables

Trade payables are recognized initially at the transaction price and subsequently measured at amortized cost using the effective interest rate method.

2.10 Provisions and Contingent Liabilities

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 the passage of time is recognized as interest expense.



LESOTHO NATIONAL OLYMPIC COMMITTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Notes on financial statements

2. Property, Plant and Equipment

	2024						2023					
	Land and Buildings	Motor Vehicle	Furniture and fittings	Office Equipment	Specialised Equipment	Total	Land and Buildings	Motor Vehicle	Furniture and fittings	Office Equipment	Specialised Equipment	Total
Cost	M	M	M	M	M	M	M	M	M	M	M	M
Opening Balance	2,798,299	685,352	632,430	750,568	-	4,866,648	2,798,299	444,285	632,430	729,730	-	4,604,744
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Reversal on Revaluation	-	(421,828)	(507,907)	(709,205)	-	(1,638,940)	-	(151)	-	-	-	(151)
Additions during the year	-	35,650	-	209,660	208,150	453,460	-	241,218	-	20,838	-	262,055
Revaluations during the year	-	273,256	124,404	405,687	-	803,347	-	-	-	-	-	-
Disposals during the year	-	(66,200)	-	-	-	(66,200)	-	-	-	-	-	-
At March 31, 2024	2,798,299	506,230	248,927	656,710	208,150	4,418,316	2,798,299	685,352	632,430	750,568	-	4,866,648
Depreciation												
Opening Balance	929,793	416,553	479,480	692,303	-	2,518,129	891,594	392,653	444,024	677,501	-	2,405,772
Adjustments	-	(421,828)	(507,907)	(709,205)	-	(1,638,940)	(19,617)	(8,122)	-	-	-	(27,739)
Depreciation Reversal on Revaluation	-	52,653	28,427	16,902	867	153,774	57,816	32,022	35,456	14,802	-	140,096
Depreciation for the year	54,925	(47,377)	-	-	-	(47,377)	-	-	-	-	-	-
(Disposals)/Revaluation	984,718	-	-	-	867	985,585	929,793	416,553	479,480	692,303	-	2,518,129
At March 31, 2024	1,913,581	506,230	248,927	656,710	207,283	3,432,730	1,868,506	268,799	152,950	58,264	-	2,348,519
Closing Net book value												



LESOTHO NATIONAL OLYMPIC COMMITTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

NOTE	2024	2023
3 Investments	M	M
Stanlib Lesotho Unit Trust	1,079,607	645,458
Treasury Bills - CBL	-	245,489
	<u>1,079,607</u>	<u>890,947</u>
4 Cash and cash equivalents	M	M
Cash on hand	-	3,424
Nadbank	1,276,445	33,330
Standard Lesotho Bank	137,600	15,601
Petty Cash	1,063	-
EcoCash	-	13,486
	<u>1,415,108</u>	<u>65,841</u>
5 Other receivables	2024	2023
	M	M
Prepayments	-	62,630
National Federation receivables	5,000	2,600
Other receivables	560	104,023
	<u>5,560</u>	<u>169,253</u>
6 Other Payables	2024	2023
	M	M
Other Accruals	366,165	559,944
	<u>366,165</u>	<u>559,944</u>
Other Provision		
Severance provision	467,766	272,681
Leave provision	37,069	44,346
	<u>504,835</u>	<u>317,028</u>
7 Deferred Income (OS Advances)		
Advances for IOC Projects	911,935.60	
	<u>911,935.60</u>	



LESOTHO NATIONAL OLYMPIC COMMITTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Notes to the Financial Statements (continued)

8. Other components of Equity

In 2007, the Lesotho National Olympic Committee (LNOC) received a start-up grant of M282,903 from the International Olympic Committee (IOC) to develop an existing building to be granted by the Government as its Office Headquarters to deliver its mandate. The grant was classified as deferred income up until 31st March 2019 where it was fully amortized when the money was spent on the renovations of the current building that the LNOC has the unlimited right and control to use indefinitely but does not have legal title to it.

To date, the LNOC is still enjoying the full economic benefits of the start-up grant until it officially relocates to another building when so authorities decide.



LESOTHO NATIONAL OLYMPIC COMMITTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

NOTE	Detailed Income Statement	NOTES	2024 M	2023 M
9	INCOME		15,057,090	13,387,421
	Operating income			
	International Olympic Committee		12,540,696	8,234,078
	Commonwealth		121,477	994,161
	GOL grants received		1,801,743	3,860,790
	National Federations Affiliation Fees		5,600	6,000
	OlympAfrica		203,425	68,905
	Other grants		284,196	183,774
	Gain on Disposal		16,177	-
	Investment Income		69,776	39,712
	Donation Income		14,000	-
10	Operating expenses		14,314,001	13,858,627
	Accommodation meals and refreshment		3,236,566	2,370,065
	Advertising, promotion and corporate gifts		485,098	297,537
	Air Travel fares		2,443,853	1,941,792
	Audit/accounting fees		56,008	44,275
	Bank charges		80,028	57,468
	Cleaning and staff welfare		59,888	29,420
	Computer expenses		36,621	57,279
	Consulting fees		22,000	50,000
	Courier and postage		8,205	97,480
	Depreciation - tangible assets		153,774	140,096
	Donations		-	5,150
	Electricity		92,110	70,400
	Emoluments - Directors		177,882	238,850
	Foreign exchange loss		-	14,456
	Insurance		-	17,456
	Lease rental on operating lease		67,193	54,240
	Legal and professional fees		3,000	26,530
	Magazines and books		-	8,750
	Medical costs		59,200	113,333
	Motor vehicle expenses		34,560	63,781
	Office repairs and maintenance		38,678	49,177
	Pension costs		160,867	113,917
	Perdiems and subsistence allowances		1,657,681	2,756,931
	Petrol and oil		242,484	272,971
	Printing and stationery		128,984	131,392
	Road travel Fares		599,425	453,870
	Salaries & Wages		2,470,508	2,055,588
	Security Costs		4,075	4,874
	Severance and Leave Provision Expense		262,745	51,038
	Softwares costs		15,296	29,739
	Sports/Team Attire		233,665	700,553
	Sports training and equipment		957,741	1,134,574
	Staff training		-	4,120
	Staff welfare		29,273	70,246
	Subscriptions		280,218	157,466
	Sundry expenses		42,669	51,305
	Telephone and fax		81,054	95,644
	Water & Sewerage		23,525	23,160
	Withholding Tax Expense		6,499	3,701
	Provision for Bad Debts Expense		62,630	-
	Surplus/(deficit) for the year		743,089	(471,206)



LESOTHO NATIONAL OLYMPIC COMMITTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

SN		National Federation	Acronym	Votes
Olympic & Commonwealth Sports				
1	1	Federation of Cycling Lesotho	FCL	4
2	2	Federation of Lesotho Rugby	FLR	2
3	3	Federation of Athletics Lesotho	FAL	2
4	4	Lesotho Boxing Association	LeBA	2
5	5	Lesotho Rowing Federation	LRF	2
6	6	Lesotho Swimmers Association	LeSA	2
7	7	Lesotho Table Tennis Association	LeTTA	2
8	8	Lesotho Weightlifting Federation	LWF	2
9	9	Lesotho Badminton Association	LESBAD	2
10	10	Federation of Judo Lesotho	FEJULE	2
Olympic Sports				
11	1	Federation of Handball Lesotho*	FHL	2
12	2	Federation of Gymnastics Lesotho	FGL	2
13	3	Lesotho Basketball Association*	LBA	2
14	4	Lesotho Baseball & Softball Association	LBSA	2
15	5	Lesotho Football Association	LEFA	2
16	6	Lesotho Golf Union	LCU	2
17	7	Lesotho Lawn Tennis Association	LLTA	2
18	8	Lesotho Taekwondo Association	LTA	2
19	9	Lesotho Volleyball Association	LVA	2
20	10	Equestrian Association of Lesotho	EAL	2
Commonwealth Sports				
21	1	Lesotho National Squash Association	LNSA	2
22	2	Lesotho Netball Association	LNA	2
Recognised Sports				
23	1	Chess Federation Lesotho	CFL	1
24	2	Federation of Dancesport Lesotho	FEDALE	1
25	3	Lesotho Cricket Association	LCA	1
26	4	Lesotho Darts Association	LDA	1
27	5	Lesotho Cuesport Federation	LECUFE	1
Multi(School) Sports				
28	1	Lesotho Primary School Sports Association	LEPSSA	1
29	2	Lesotho Institutions Sports Association	LISA	1
30	3	Lesotho Universities & Colleges Sports Association	LUCSA	1
Provisional Members				
31	1	Federation of Archery Lesotho	FALe	-
32	2	Lesotho Canoe & Kayaking Association	LCKA	-
33	3	Wrestling Federation of Lesotho	WFL	-

*Temporarily suspended



LESOTHO NATIONAL OLYMPIC COMMITTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024



Mrs. Matlohang
MOILOA- RAMOQOPŌ
IOC Member
Member of OS Commission
Member ANOC Council

2nd Vice President ANOCA
Member ANOCA Zone VI
Member of Gender Equality
Commission



Mr. Letsatsi
NTSIBOLANE
Vice President Admin
LNOC
Association of African National
Olympic Academies
Member



Dr. Makhetha
MOSOTHO
Hon Member and Director
Sports and Medical
Commission LNOC
Member of IBA Medical
and Anti-doping
Committee
Chair of IBA AfBC Medical
and Anti-doping Committee
Chair Legal of RADO Zone VI

Chair IBA AfBC Zone 4
Medical Commission
IBA Ringside Medical Doctor
and IBA International
Technical Official
Covid Event Medical
Manager
RADO Zone VI Country
Member Representative.



Mr. Morake
RALEAKA
Secretary General / CEO
LNOC
Sustainability Commission
ANOCA zone VI
Member



LESOTHO NATIONAL OLYMPIC COMMITTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024





Lesotho NOC | Olympic House

Tel: +266 2232 1333

Fax: +266 2231 0666

Email: olympic@ilesotho.com

Website: www.olympic.org.ls

Lancers Rd, HouseNO: 160

Maseru West



GOSHEN MEDIA
ACCELERATED CREATIVITY

+266 5958 4098

+266 6258 4098

