



Action Lesotho

Registered Office: 32, The Mall, Tralee, Co. Kerry. Charity No: 17838

Annual Report and Financial Statement 2012



Food Security



Enterprise



Humanitarian Aid



Community Development

Twining the Kingdoms Ltd., trading as Action Lesotho, is a company limited by guarantee & registered in Ireland. Company No: 441748. Charitable Status No: CHY17838

REPORT AND FINANCIAL STATEMENTS

TWINNING THE KINGDOMS LTD

T/A ACTION LESOTHO

32 THE MALL

TRALEE

CO. KERRY

(A company limited by Guarantee not having a Share Capital)

FOR THE YEAR ENDED 31/12/12

**TWINNING THE KINGDOMS LTD
T/A ACTION LESOTHO**

CONTENTS

	PAGE
Company Information	2
Chairmans Review	3 - 4
Directors Report	5 - 6
Statement of Directors Responsibilities	7
Independent Auditor's Report	8 & 9
Profit and Loss Account	10
Balance Sheet	11
Cashflow Statement	12
Notes to the Financial Statements (Including Accounting Policies)	13 - 17
Detailed Profit & Loss Account	18
AGM Certificate	19

ATTACHMENT

APPENDIX 1 - Action Lesotho Financial Statements Year Ended 31/12/2012

TWINNING THE KINGDOMS LTD
T/A ACTION LESOTHO

(A company limited by Guarantee not having a Share Capital)

COMPANY INFORMATION

BOARD OF DIRECTORS

PAUL HANRAHAN
CLARE HEARDMAN
COLLEEN O'KANE
RITA KELLY
DAVID BUTTIMER
JACQUI O'RIORDAN
DERMOT WALSH
BRIAN FLAHERTY
ROSARII GRIFFIN
MAURICE ANGLAND
DIANE FOORD

SECRETARY

DAVID BUTTIMER

REGISTERED OFFICE

32 THE MALL
TRALEE
CO. KERRY

BANKERS

BANK OF IRELAND
CASTLE STREET
TRALEE
CO. KERRY

AUDITORS

PATRICIA POWER & CO.
BRIDGE STREET
BANTRY
CO. CORK

ACCOUNTANTS

HORNIBROOK & CO.
BRIDGE STREET
BANTRY,
CO. CORK.

COMPANY NUMBER

441748

CHARITY NUMBER

CHY17838

CHAIRMAN'S REVIEW.

2012 was a most significant year in the progress and growth of Action Lesotho as a development organisation. Committed to the twin objectives of building capacity and giving access to resources, we embarked on our three-year plan, which received funding from, among others, Irish Aid and IMPACT Trade Union. While the goals of the plan mapped systematic growth in the areas of food security, community development and fostering enterprise skills, the true essence of our efforts is found in the building of management and leadership skills in our community of interest.

Our plans, based on the experience gained in previous years of working closely with the local community, recognise the weaknesses of civil infrastructure common to many developing countries. We focused instead on the strength of character of groups and individuals with whom we have worked. Connecting with that drive and commitment to improve their own and their families' lives became an essential part of the plan

Management: The establishment of an all-Basotho administrative structure consisting of a General Manager and managers for each of the three key operational areas was a significant achievement in the first year. Full praise is due to our Management Consultant on the ground, Pippa Kearon, for bringing this core goal in on time and on budget.

Farming: The progress of the farm, achieving production levels above twice the national average output in maize, demonstrates very clearly that, given access to proper training in farming techniques, understanding the impact of climate change on weather patterns, gaining access to more suitable seeds, fertiliser and effective weed control products, farming can be carried out at a competitive level in the region. Our farm project is emerging as a model to local farmers to learn from and emulate. The willingness and enthusiasm of General Manager, N'tate Linne Mankoe and Farm Manager, Molemo Lethea, to adapt to this new approach to farming is a key factor in its success.

Enterprise Development: In April 2012, we employed a consultant to advise on how to develop international markets for the many artisan craft workshops in Lesotho. However, her conclusion was that none of the craft products was of sufficient quality of workmanship or design to be suitable for sale in international markets. On her recommendation, we set up Lesotho Mountain Crafts, a co-operative marketing organisation for craft groups, and our management advisor, Pippa Kearon, is providing training to these groups in all aspects of design, production, and marketing. Our aim is to help these artisan groups to move from bare subsistence to producing on a commercial scale and marketing their products successfully in Lesotho and in South Africa within two to three years.

Humanitarian Aid and Community Development: With only a year down, the impact of the programme on the local community is already evident. One of the outstanding features has been the progress made in training local community care groups to look after the nutrition needs of the most vulnerable children in their midst, taking charge of the budgeting for, preparation of and delivery of hundreds of meals each weekend. The number of critically ill patients who receive food packages and nursing care has also increased to 40, and we are seeking to engage with their families to improve their ability to care for themselves and their sick family members. Our Community Development Centre at Ha Maqele is getting busier by the month. As well as being the centre through which our feeding programmes are delivered, it provides office services, citizens' advice, internet facilities, and training courses for adults and youths, including English language, computer, and Start Your Own Business classes, a lending library and facilities for public meetings.

Summary of Financial Results:

(a) Ireland: Total income received by Action Lesotho during 2012 was €176,266, very similar to last year. Total expenditure was €134,519, giving a surplus for the year of €41,747. Retained reserves at 31st December 2012 amount to €119,074.

This strong financial situation has been achieved largely as a result of the provision of Irish Aid funding of €60,000 per annum for the three years 2012 to 2014, and through the generosity of the IMPACT trade union, who donated €65,000 during 2012. The Board has set aside €35,000 of this donation to augment the Irish Aid funding in 2013 and 2014.

Consequently, the charity enters 2013 with healthy reserves, which will help us to sustain our planned level of humanitarian and development aid to Lesotho for the remaining years of our Strategic Plan 2012 -2014. We will need to raise about €70,000 in new funding each year, but the Board is confident that, with the help of our loyal supporters and volunteers, this is achievable. The Board is actively seeking new sources of long-term funding from corporate and governmental organisations, in order to have a predictable income stream.

(b) Lesotho: Total Expenditure in Lesotho amounted to R1.12 million in 2012. This expenditure is audited in Lesotho, and the audit report and annual accounts relating to our activities in Lesotho is provided as an Appendix to this Annual Report.

Appreciation: On behalf of the Board of Action Lesotho, I wish to express our appreciation of the generous support of all our volunteers and donors. In particular, I wish to thank Irish Aid and the IMPACT trade union; their financial backing is a vote of confidence in our developmental approach, which rests on the twin pillars of providing resources to the community and developing their capacity to use those resources effectively to make a permanent improvement in the welfare of their people.

To our team of dedicated staff in Lesotho, I wish to express my admiration and thanks for a brilliant year's work. Under the leadership of our General Manager, N'tate Linne Mankoe, and with the guidance of our indefatigable Management Consultant, Pippa Kearon, they have achieved everything that we asked of them, and provided real benefits to their community.

On my own behalf, I want to thank our Board of Directors for their untiring work year after year. As we have no employees, it is the Directors who perform all the functions that keep the organisation going: administration, financial control, fundraising, publicity and liaising with our team in Lesotho. It is a privilege for me to work and consult with such a dedicated Board of Directors, the individual members of which show an amazing commitment to the success of this project. Their willingness to give up holiday and family time to travel to Lesotho, and to train and monitor the team's progress, has insured the targets set for year one of the plan are more than achieved. Their work, and that of all our volunteers, particularly the volunteer staff of the Tralee bookshop, brings a confidence and maturity of approach to Action Lesotho that inspires widespread admiration and provides encouragement in the communities with which we work.



Paul Hanrahan
Chairman.

**TWINNING THE KINGDOMS LTD
T/A ACTION LESOTHO**

(A company limited by Guarantee not having a Share Capital)

YEAR ENDED 31ST DECEMBER 2012

REPORT OF DIRECTORS

The Directors present their Report with the Audited Financial Statements for the year ended 31st December 2012.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The organisation is a charitable company limited by guarantee, incorporated under the Companies Acts, 1963 to 2012 on the 20th June 2007. The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one euro (€1).

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association and managed by a Board of Directors.

The company has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No. Chy 17838.

The company's objects and principal activities are the provision of aid to Lesotho.

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

RESULTS FOR THE YEAR

The financial situation of the company has been strengthened considerably by the provision of Irish Aid funding of €60,000 per annum for the 3 years 2012 to 2014, and the generosity of the IMPACT trade union who donated €65,000 during 2012. The Board has set aside €35,000 of this donation to provide funding for 2013 and 2014. Consequently, the company enters 2013 with healthy reserves, and the Board is confident of its ability to sustain its current level of humanitarian and development aid to Lesotho, as envisaged in its strategic plan 2011 - 2014.

DIRECTORS

The Directors in office are listed on page 2 and served on the Board throughout the year.

In accordance with the Articles of Association, the Directors retire by rotation and being eligible offer themselves for re-election.

All directors serve in a voluntary capacity and are not remunerated. No shares are held by the directors.

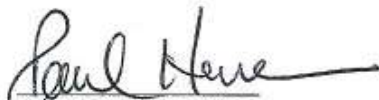
EVENTS AFTER THE BALANCE SHEET DATE


There have been no significant events affecting the company since the year-end.

RESEARCH AND DEVELOPMENT

The company did not engage in any research and development activity during the year.

On behalf of the Board:


PAUL HENE

DATE: 15/4/2013

DAVID DITTMER

TWINNING THE KINGDOMS LTD

(A company limited by Guarantee not having a Share Capital)

YEAR ENDED 31ST DECEMBER 2012

PRINCIPAL RISKS & UNCERTAINTIES

The directors have identified that the key risks and uncertainties the Charity faces relate to the risk of a decrease in the level of donations and the potential increase in compliance requirements in accordance with company, health and safety, taxation and other legislation.

The charity mitigates these risks as follows:-

- The charity continually monitors the level of activity, prepares and monitors its budgets targets and projections. The charity has a policy of maintaining significant cash reserves and it has also developed a strategic plan which will allow for the diversification of funding and activities;
- The charity closely monitors emerging changes to regulations and legislation on an ongoing basis;
- The charity continually seeks new sources of long-term funding from private sector companies and governmental organisations.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of volunteers, clients and visitors to the bookshop.

DIVIDENDS

The company is limited by guarantee, and therefore has no share capital. No dividends are payable by the company.

SAFETY HEALTH & WELFARE OF EMPLOYEES

The well being of the company's volunteers is safeguarded through strict adherence to health and safety standards. The Safety, Health and Welfare at Work Act, 2005 imposes certain requirements and the company has taken the necessary action to ensure compliance with the Acts, including the adoption of a safety statement.

BOOKS OF ACCOUNT

The directors are aware of their obligations under Section 202 of the Companies Act, 1990, to keep proper books of account, and the appropriate policies and procedures are in place to ensure the recording of transactions. The books of account are maintained at Glengarriff Road, Bantry, Co. Cork.


AUDITORS

Patricia Power & Co. Chartered Accountants and Registered Auditor has indicated their willingness to continue in office in accordance with Section 160 (2) of the Companies Act, 1963.

On behalf of the Board:

DATE: 15/4/2013


PAUL HANRAHAN
DIRECTOR


DAVID BUTTIMER
DIRECTOR

TWINNING THE KINGDOMS LTD
T/A ACTION LESOTHO

(A company limited by Guarantee not having a Share Capital)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish Law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Chartered Accountants Ireland.

Irish company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and of the profit or loss of the charitable company for that period.

In preparing those financial statements, the directors are required to:-

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statement on the going concern basis unless it is inappropriate to presume that the company will continue in business.

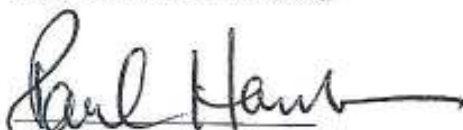
The directors confirm that they have complied with the above requirements in preparing the financial statements.


The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statement are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising the Companies Acts 1963 to 2012 and all Regulations to be construed as one with those Acts. They are responsible for ensuring that the company otherwise complies with the provisions of these Acts relating to financial statements in so far as they are applicable to the company.

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Where financial statement are to be published on the web, the directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

On behalf of the Board


PAUL HANRAHAN
DIRECTOR


DAVID BUTTIMER
DIRECTOR

Date: 15/4/2013

TWINNING THE KINGDOMS LTD

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF TWINNING THE KINGDOMS LTD T/A ACTION LESOTHO (BY GUARANTEE) FOR THE YEAR ENDED 31ST DECEMBER 2012

We have audited the financial statements of TWINNING THE KINGDOMS LTD T/A ACTION LESOTHO by Guarantee for the year ended 31st December 2012, which comprises of the Income and Expenditure Account, the Balance Sheet, Cash flow Statement and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

The report is made solely to the company's members as a body in accordance with Section 193 of the Companies Acts, 1990. Our audit work has been undertaken so that we might state to the company's members those matters that we are required to state to them in the audit report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company or the company's members as a body for our audit work for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors' Responsibilities Statement set out on page 7, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing Practices Board's (APB's) Ethical Standards of Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note 8 to the financial statements.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland) promulgated by the Auditing Practices Board (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with Generally Accepted Accounting Practice and are properly prepared in accordance with the Companies Acts, 1963 to 2012. We also report to you whether in our opinion: proper books of account have been kept by the company and whether the information given in the Directors' Report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the Balance Sheet and Profit and Loss are in agreement with the books of account.

We also report to you, in our opinion any information specified by law regarding directors remuneration and directors' transactions are not given, and where practicable, include such information in our report.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement within it.

TWINNING THE KINGDOMS LTD

INDEPENDENT AUDITORS' REPORT (CONTINUED)

**TO THE MEMBERS OF TWINNING THE KINGDOMS LTD T/A ACTION LESOTHO (BY
GUARANTEE) AS AT 31st December 2012**

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.


We have undertaken the audit in accordance with the requirements of the APB Ethical Standards - Provisions Available to Small entities under the circumstances set out in Note 8 to the financial statements.

OPINION

In our opinion the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 31st December 2012 and of its Income and Expenditure for the year then ended and have been properly prepared in accordance with the Companies Acts 1963 to 2012.

We have obtained all the information and explanations we consider necessary for the purpose of our audit. In our opinion, the company has kept proper books of account. The company's financial statements are in agreement with the books of account.

In our opinion the information given in the Directors' Report is consistent with the financial statements.


PATRICIA POWER for and on behalf of
PATRICIA POWER & CO.
CHARTERED ACCOUNTANT
REGISTERED AUDITOR,
BRIDGE STREET,
BANTRY,
CO. CORK.

Date: 30/4/2013

TWINNING THE KINGDOMS LTD
T/A ACTION LESOTHO

(A company limited by Guarantee not having a Share Capital)


INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31/12/12

	Notes	2012 €	2011 €
INCOME	2	€176,266	€175,572
EXPENDITURE		€134,519	€124,746
OPERATING SURPLUS		41,747	50,826
SURPLUS BEFORE TAXATION	3	41,747	50,826
TAXATION	4	=	=
SURPLUS AFTER TAXATION		41,747	50,826
RETAINED SURPLUS B/F		77,327	26,501
RETAINED RESERVES C/F		€119,074	€77,327

The company had no recognised gains or losses other than those in the Income & Expenditure account in the current year.

The Income and Expenditure account has been prepared on the basis that all operations are continuing operations, as no businesses were acquired or disposed of in 2012 or 2011.

On behalf of the board:


PAUL HANRAHAN
DIRECTOR

Date: 15/4/2013

DAVID BUTTIMER
DIRECTOR

The Notes on Pages 13 to 17 form part of these Accounts.

TWINNING THE KINGDOMS LTD
T/A ACTION LESOTHO

(A company limited by Guarantee not having a Share Capital)

BALANCE SHEET AS AT 31/12/12

	Notes	31/12/12	31/12/11
		€	€
FIXED ASSETS		-	-
CURRENT ASSETS			
DEBTORS (amounts due within one year)	5	93	-
CASH AT BANK AND IN HAND		<u>120,230</u>	<u>78,547</u>
		120,323	-
CURRENT LIABILITIES			
CREDITORS (amounts payable within 12 months)	6	<u>1,249</u>	<u>1,220</u>
		1,249	1,220
NET CURRENT ASSETS		<u>119,074</u>	<u>77,327</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>€119,074</u>	<u>€77,327</u>
<u>REPRESENTED BY:</u>			
REVENUE RESERVES		<u>€119,074</u>	<u>€77,327</u>

On behalf of the Board:

Date:

15/4/2015


 PAUL HANRAHAN
 DIRECTOR


 DAVID BUTTIMER
 DIRECTOR

The notes on pages 13 to 17 form part of these accounts

TWINNING THE KINGDOMS LTD
T/A ACTION LESOTHO

(A Company Limited by Guarantee and not having a Share Capital)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2012

	31/12/12	31/12/11
	€	€
Reconciliation of Operating Profit to Net Cash		
Outflow from Operating Activities		
Operating Profit/Loss	41,747	50,826
(Increase)/Decrease in Debtors	(93)	-
Increase/(Decrease) in Creditors	29	7,980
Net Cash Cash flow/Inflow from Operating Expenses	<u>€41,683</u>	<u>€42,846</u>
Cash Flow Statement		
Net Cash Inflow from Operating Activities	<u>€41,683</u>	<u>€42,846</u>
Reconciliation of Net Cash Flow to Movement in Net Funds 7		
Increase in Cash in the Year.	41,683	42,846
Net Funds at 1st January 2012	<u>78,547</u>	<u>35,701</u>
Net Funds at 31st December 2012	<u>€120,230</u>	<u>€78,547</u>

TWINNING THE KINGDOMS LTD
T/A ACTION LESOTHO

(A Company Limited by Guarantee and not having a Share Capital)

NOTES ON & FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31/12/12

NOTE 1.

STATEMENT OF ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

1.1 BASIS OF ACCOUNTING

The financial statements are prepared on the going concern basis, under the historical cost convention, as modified by the revaluation of certain tangible fixed assets and comply with the financial reporting standards of the Accounting Standards Boards, as published by Chartered Accountants Ireland.

1.2 TURNOVER

Turnover represents amounts receivable from bookshop income, donations and fund raising income.

Income Resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. For legacies if applicable, entitlement is the earlier of the charity being notified of an impending distribution of the legacy being received. The following specific policies are applied to particular categories of income.

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

EXPENDITURE

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fund raising purposes including the charity shop.
- Charitable expenditure comprises of those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic

TWINNING THE KINGDOMS LTD
T/A ACTION LESOTHO

(A Company Limited by Guarantee and not having a Share Capital)

NOTES ON & FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31/12/12

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

NONE

1.4. GOVERNMENT GRANTS

Grants are recognised when there is reasonable assurance that the grant will be received and all attaching conditions have been complied with. Grants awarded to assist with capital expenditure are credited directly to the capital fund in the year of receipt. Such grants are amortised to the Statement of Financial Activities on the same basis as the assets are depreciated or are deducted from expenses which give rise to the grants. Expenditure grants are credited to the Statement of Financial Activities upon the recognition of the associated expense for which the grant was originally received.

1.5 PENSIONS

The company does not operate a pension scheme.

1.6 FOREIGN CURRENCIES

Functional and presentation currency.

Items included in the financial statements are presented in "Euros", the currency of the primary economic environment in which the entity operates (the functional currency).

The principal exchange rates used for the translation of results, cash flows and balance sheets into euro were as follows:

	2012	2011
	€1 = Rand	€1 = Rand
Year End	10.604	9.692

1.7 TRANSACTIONS AND BALANCES.

Transactions in foreign currencies are recorded at the rate ruling at the date of the transactions or at a contracted rate. The resulting monetary assets and liabilities are translated at the balance sheet rate or the contracted rate and the exchange differences are dealt with in the profit and loss account.

TWINNING THE KINGDOMS LTD
T/A ACTION LESOTHO

(A Company Limited by Guarantee and not having a Share Capital)

NOTES ON & FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31/12/12

NOTE 2.

INCOME

The total income of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

	2012	2011
	€	€
CLASS OF BUSINESS		
Grants Fund Raising & Related Activities	176,266	175,572
GEOGRAPHICAL MARKET		
Ireland	100%	100%

NOTE 3.

SURPLUS BEFORE TAXATION

	2012	2011
	€	€
Net surplus/Deficit before taxation	<u>41,747</u>	<u>50,826</u>
The surplus/deficit before taxation is after charging:		
BANK INTEREST	-	-
AUDITORS REMUNERATION	1,000	1,000
DEPRECIATION	-	-
	<u> </u>	<u> </u>

NOTE 4.

TAXATION

The Company was granted charitable status under reference CHY 17838 and is exempt from Corporation Tax.

NOTE 5.

DEBTORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	2012	2011
	€	€
TRADE DEBTORS	-	-
SUNDRY DEBTORS	93	-
	<u> </u>	<u> </u>
	€93	€-
	<u> </u>	<u> </u>

TWINNING THE KINGDOMS LTD
T/A ACTION LESOTHO

(A Company Limited by Guarantee and not having a Share Capital)

NOTES ON & FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31/12/12

NOTE 6.

CREDITORS (Amounts falling due within one Year)

	2012	2011
	€	€
Other Creditors		
Creditors & Accrued Expenses	1,249	1,220
TAXATION	-	-
	<u>€1,249</u>	<u>€1,220</u>

NOTE 7.

ANALYSIS OF CHANGES IN NET FUNDS

	OPENING BALANCE	CASH FLOWS	CLOSING BALANCE
	€	€	€
Cash at Bank and in Hand	78,547	41,683	120,230
Net Funds	<u>€78,547</u>	<u>€41,683</u>	<u>€120,230</u>

NOTE 8.

APB ETHICAL STANDARDS - Provisions Available to Small Entities

As a small entity under the provision of the APB in relation to Ethical Standards we engage our auditor to provide accounts preparation.

NOTE 9.

COMPANY LIMITED BY GUARANTEE

The company is one limited by guarantee not having a share capital.

NOTE 10.

The current accounts are for a 12 month period. The comparative accounts are for a 12 month period.

NOTE 11

POST BALANCE SHEET EVENTS

No matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly effect the operations of the company, the results of those operations or the state of affairs of the company in financial years subsequent to the financial period 31st December 2012

TWINNING THE KINGDOMS LTD
T/A ACTION LESOTHO

(A Company Limited by Guarantee and not having a Share Capital)

NOTES ON & FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31/12/12

NOTE 12.

RELATED PARTY TRANSACTIONS

There were no transactions with directors or related parties during the year.

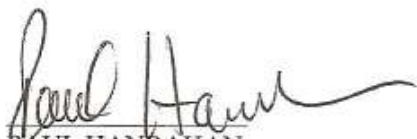
NOTE 13

GOING CONCERN

These financial statements have been prepared as a going concern basis. The company has positive financial resources and is relying on the continued support of shop income, donations, fund income and also grant income. The directors are of the opinion that such financial support will continue for the foreseeable future of twelve months from date of approval and that its therefore appropriate to prepare the company's financial statement on a going concern basis.

APPROVAL OF FINANCIAL STATEMENTS

The directors approved the financial statement on the 13/4/2013.


PAUL HANRAHAN
DIRECTOR


DAVID BUTTIMER
DIRECTOR

TWINNING THE KINGDOMS LTD
T/A ACTION LESOTHO

SCHEDULE TO THE ACCOUNTS

	2012	2011
	€	€
<u>INCOME</u>		
INCOME FROM BOOKSHOP	24,100	22,793
LESS OPERATING COSTS OF BOOKSHOP	(10,712)	(12,741)
DONATIONS & SPONSORSHIP	19,900	37,737
BANTRY FRIENDS OF LESOTHO	7,370	9,298
IRISH AID GRANT FOR COMING YEAR	60,000	60,000
IRISH AID GRANT (micro project)	-	30,000
WATERVILLE FRIENDS OF LESOTHO	-	6,000
MISC. INCOME	6,924	1,837
FUNDRAISING EVENTS	3,684	5,648
GRANT FROM IMPACT TRADE UNION	<u>65,000</u>	<u>15,000</u>
	<u>€176,266</u>	<u>€175,572</u>
<u>EXPENSES</u>		
DIRECT AID TRANSFERRED TO LESOTHO	103,099	104,994
FLIGHTS, TRAVEL EXPENSES & SUBSISTENCE	6,201	1,218
SUNDRY	2	(10)
AUDIT & ACCOUNTANCY FEES	1,220	1,240
MANAGEMENT ADVICE & TRAINING in LESOTHO	22,704	15,000
BANK CHARGES	496	198
OFFICE SUPPLIES & ADMINISTRATION	174	1,460
MEETINGS	623	547
SUBSCRIPTIONS	-	99
	<u>€134,519</u>	<u>€124,746</u>
 SURPLUS	 <u>€41,747</u>	 <u>€50,826</u>

We certify that the attached copy of the Balance Sheet, Profit & Loss Account, Directors' Report and Auditors' Report, for the year ending 31st December 2012, was laid before the Annual General Meeting on the *16 June 2013*, and are a true copy of same.

Signed:  Secretary
DAVID BUTTIMER

Signed:  Director
PAUL HANRAHAN

APPENDIX.

AUDITED ACCOUNTS

FOR YEAR ENDED 31ST DEC. 2012

OF

ACTION LESOTHO,

MAPUTSOE,

LESOTHO.