

Annual Report and Financial Statement 2013



Food Security



Enterprise



Humanitarian Aid



Community Development

Patricia Power & Co

Chartered Accountant & Registered Auditor

BRIDGE STREET,
BANTRY, Co. CORK

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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 31/12/13



Member of Chartered Accountants Ireland
Patricia Power BBS ACA (principal)

**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 31/12/2013.

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
BRIAN FLAHERTY
DIANE FOORD
EILEEN COATES

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 STATEMENT

The year 2013 was the second year of Action Lesotho's current 3-year plan, the broad objective of which is to develop the capacity of the village communities around Maputsoe to grow their own food, generate income from small enterprises, and deal with the consequences of the AIDS epidemic. The strategy we adopt is to develop pilot projects to test what works and what does not work, and once a successful model has been identified, we seek to engage government agencies with the project in the hope that the model can be applied more widely. I am glad to report that excellent progress was achieved in the management of all our projects, both humanitarian and development.

AIDS Project: During 2012 our Malimpho project was expanded to cater for 40 severely ill patients, most suffering from HIV/AIDS and malnutrition. The state provides anti-retroviral drugs for them, but many are so poor that they do not get enough food for the drugs to work. Action Lesotho delivers monthly food parcels and nutritional supplements, and our nurse, M'e Makamohelo Futho, visits them regularly to provide counselling, additional medicine and nutrition, and to monitor their health status. With her help, many recover their health sufficiently to exit the programme; Action Lesotho is now piloting a programme which provides training and finance to help them get a new start in earning an income from employment or small enterprise. Patients exiting the programme are immediately replaced by other seriously ill people.

Orphans & Vulnerable Children: Since 2007 we have provided a week-end feeding programme at two centres for selected orphans and vulnerable children of school-going age. These children get a meal at school, but without us they would go hungry at weekends. Most of them are malnourished already with moderate to severe stunting, and our nurse monitors their need for additional nutrition. We provide a range of sporting, cultural and training activities during the weekend to help these children overcome some of their inherited disadvantages.

Agriculture: There is an abundance of fertile tillage land in the lowland area around Maputsoe where Action Lesotho operates, but due to the impact of AIDS and a variety of other reasons, the land is neglected or badly farmed, and agricultural output has collapsed, farming skills are being lost, and over 70% of Lesotho's food is imported. Our farm team, managed by Molemo Lethea, have grown in experience and in confidence, and have established our farm as a model of the best tillage farming practice in Lesotho. With the help of Carl von Maltitz, an agricultural advisor from South Africa, they have begun the process of disseminating good farming knowledge and practice to local farmers with the objective of increasing food production from this fertile plain. In June our farm complex at Phukalla was formally opened in the presence of Government Ministers, the Irish Ambassador, local Chiefs, Bishops and other dignitaries.

Enterprise Development: Lesotho Mountain Crafts, the co-operative organisation we set up in 2012, is making huge strides in improving the quality and design of the crafts produced by the 12 member groups, and in finding domestic and international markets for those products. Action Lesotho, with the help of funding from the Hick Charitable Trust in England, has employed international marketing and design consultants to work with the member groups and with the Lesotho government to provide training in all aspects of craft production, design and marketing,

in order to raise the quality of products to the level required by the international craft markets. In October, a craft gallery displaying LMC products was opened in Teyateyaneng, a major tourist town, with the help of funding from Citywire Ltd.(U.K.). With the help of the Irish Embassy, we are engaging with various government departments in trying to organise similar training for the wider craft industry in Lesotho.

Management: During the year we welcomed three new Basotho staff members who have strengthened our ability to deliver effective results: Limakatso Rantsoa who manages our Community Intervention projects, Mphoko Molatsa who is in charge of accounts, and Dominic Ratsoane who will manage Enterprise Development projects, concentrating initially on craft enterprises. This marks another step towards our goal of having an organisation entirely managed by Basotho. I must compliment our In-Country Director, Pippa Kearon, and our General Manager, N't. Linne Mankoe, on their success in recruiting and training an excellent management team.

Income and Expenditure:

(a) Income: We are fortunate in having the support of Irish Aid who provided funding of €60,000 per annum for the three years 2012 to 2014, and the IMPACT trade union who donated €65,000 in 2012. The Board set aside €35,000 of this donation to provide funding for 2013 and 2014, and €16,246 of this was drawn down to cover expenditure during 2013. Our Tralee bookshop generated a surplus of almost €14,400, while our Bantry branch raised €6,240. Donations from individuals came to €23,700, including one extremely generous donation of €10,000. Donations from organisations amounted to over €23,800, including support for our craft industries project from the Hicks Charitable Trust and the Citywire Ltd., both in the U.K. We are extremely grateful to all our donors for their support for our work in Lesotho.

(b) Expenditure: Total expenditure came to €149,537, of which less than €3,000 was spent in Ireland, mostly on insurance, accounting and miscellaneous overheads. Other than a part-time manager in our Tralee bookshop, we have no employees in Ireland. No director receives any remuneration; as volunteers they carry out all the administrative functions of the charity which would normally be done by paid employees, and most of them incur substantial out-of-pocket expenses in doing so, particularly those directors who travel to Lesotho each year at their own expense.

Expenditure on personnel and activities in Lesotho came to €140,000 of which nearly €109,000 was transferred to our bank account in Lesotho, the remainder being paid directly from our bank account in Ireland. Expenditure in Lesotho out of funds transferred to our bank account there is audited separately, and the audit report and financial statement relating to our activities in Lesotho during 2013 is attached as an Appendix to this Annual report.

Appreciation: On behalf of the Board of Action Lesotho, I wish to thank all our staff in Lesotho for a marvellous year's work, which has benefitted so many of the poor, the hungry and the sick of that beautiful country.



Paul Hanrahan,
Chairman.

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

YEAR ENDED 31ST DECEMBER 2013

REPORT OF DIRECTORS

The Directors present their Report with the Audited Financial Statements for the year ended 31st December 2013.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The organisation is a charitable company limited by guarantee, incorporated under the Companies Acts, 1963 to 2013 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 2014 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.

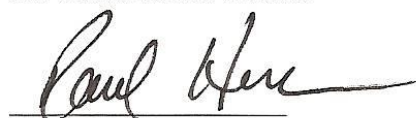
EVENTS AFTER THE BALANCE SHEET DATE

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 HANRAHAN
DIRECTOR

DATE:

8/5/2014



DAVID BUTTIMER
DIRECTOR

TWINNING THE KINGDOMS LTD

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

YEAR ENDED 31ST DECEMBER 2013

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 Works 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 registered office 32 The Mall, Tralee, Co. Kerry.

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:

8/5/2014



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 Chartered Accountants Ireland.

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 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 statements comply with the Companies Acts 1963 to 2013.

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 statements 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.

Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the Board


PAUL HANRAHAN
DIRECTOR


DAVID BUTTIMER
DIRECTOR

Date: 8/5/2014

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 2013

We have audited the financial statements of TWINNING THE KINGDOMS LTD T/A ACTION LESOTHO by Guarantee for the year ended 31st December 2013, 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 2013. 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 2013

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 2013 and of its Income and Expenditure for the year then ended and have been properly prepared in accordance with the Companies Acts 1963 to 2013.

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: 14/5/2014

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 31/12/13

	Notes	2013 €	2012 €
INCOME	2	€133,538	€176,266
EXPENDITURE		€149,784	€134,519
OPERATING SURPLUS		(16,246)	41,747
SURPLUS BEFORE TAXATION	3	(16,246)	41,747
TAXATION	4	=	=
SURPLUS AFTER TAXATION		(16,246)	41,747
RETAINED SURPLUS B/F		119,074	77,327
RETAINED RESERVES C/F		€102,828	€119,074

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 2013 or 2012.

On behalf of the board:

Date: 8/5/2014


 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 not having a Share Capital)

BALANCE SHEET AS AT 31/12/13

	Notes	31/12/13	31/12/12
		€	€
FIXED ASSETS		-	-
CURRENT ASSETS			
DEBTORS (amounts due within one year)	5	-	93
CASH AT BANK AND IN HAND		<u>104,503</u>	<u>120,230</u>
		104,503	120,323
CURRENT LIABILITIES			
CREDITORS (amounts payable within 12 months)	6	<u>1,675</u>	<u>1,249</u>
		1,675	1,249
NET CURRENT ASSETS		<u>102,828</u>	<u>119,074</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>€102,828</u>	<u>€119,074</u>
<u>REPRESENTED BY:</u>			
REVENUE RESERVES		<u>€102,828</u>	<u>€119,074</u>

On behalf of the Board:



PAUL HANRAHAN
DIRECTOR

Date: 8/5/2014



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 2013

	31/12/13	31/12/12
	€	€
Reconciliation of Operating Profit to Net Cash		
Outflow from Operating Activities		
Operating Profit/Loss	(16,246)	41,747
(Increase)/Decrease in Debtors	93	(93)
Increase/(Decrease) in Creditors	<u>426</u>	<u>29</u>
Net Cash Cash flow/Inflow from Operating Expenses	<u>€(15,727)</u>	<u>€41,683</u>
Cash Flow Statement		
Net Cash flow from Operating Activities	<u>€(15,727)</u>	<u>€41,683</u>
Reconciliation of Net Cash Flow to Movement in Net Funds 7		
Increase in Cash in the Year.	(15,727)	41,683
Net Funds at 1st January 2013	<u>120,230</u>	<u>78,547</u>
Net Funds at 31st December 2013	<u>€104,503</u>	<u>€120,230</u>

NOTES ON & FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31/12/1:

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 management of the charity.

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 31/12/13

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 operated 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:

	2013	2012
	€1 = Rand	€1 = Rand
Year End	10.24	10.604

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 31/12/13

NOTE 2.

INCOME

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

	2013	2012
	€	€
CLASS OF BUSINESS		
Grants Fund Raising & Related Activities	133,538	176,266
GEOGRAPHICAL MARKET		
Ireland	100%	100%

NOTE 3.

SURPLUS BEFORE TAXATION

	2013	2012
	€	€
Net surplus/Deficit before taxation	(16,246)	41,747

The surplus/deficit before taxation is after charging:

BANK INTEREST	-	-
AUDITORS REMUNERATION	1,496	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)

	2013	2012
	€	€
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 31/12/13

NOTE 6.

CREDITORS (Amounts falling due within one Year)

	2013	2012
	€	€
Other Creditors		
Creditors & Accrued Expenses	1,675	1,249
TAXATION	-	-
	<u>€1,675</u>	<u>€1,249</u>

NOTE 7.

ANALYSIS OF CHANGES IN NET FUNDS

	OPENING BALANCE	CASH FLOWS	CLOSING BALANCE
	€	€	€
Cash at Bank and in Hand	120,230	15,727	104,503
Net Funds	<u>€120,230</u>	<u>€15,727</u>	<u>€104,503</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.

COMMITMENTS AND CONTINGENT LIABILITIES

As at the 31st December 2013, there are no commitments or contingent liabilities.

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 2013

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 31/12/13

NOTE 12.

RELATED PARTY TRANSACTIONS

There were no transactions with directors or related parties during the year, other than €1,600.00 paid in Travel and Subsistence to directors

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 it is 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 25/4/2014.



PAUL HANRAHAN
DIRECTOR



DAVID BUTTIMER
DIRECTOR

TWINNING THE KINGDOMS LTD
T/A ACTION LESOTHO

SCHEDULE TO THE ACCOUNTS

	2013	2012
	€	€
<u>INCOME</u>		
INCOME FROM BOOKSHOP	36,300	24,100
LESS OPERATING COSTS OF BOOKSHOP	(21,923)	(10,712)
DONATIONS & SPONSORSHIP	47,573	19,900
BANTRY FRIENDS OF LESOTHO	6,240	7,370
IRISH AID GRANT FOR COMING YEAR	60,000	60,000
MISC. INCOME	4,250	6,924
FUNDRAISING EVENTS	1,098	3,684
GRANT FROM IMPACT TRADE UNION	-	65,000
	<u>€133,538</u>	<u>€176,266</u>
<u>EXPENSES</u>		
DIRECT AID TRANSFERRED TO LESOTHO	108,984	103,099
FLIGHTS, TRAVEL EXPENSES & SUBSISTENCE	6,748	6,201
LMC CONSULTANT'S FEES & FLIGHTS	8,239	-
SUNDRY	239	2
AUDIT & ACCOUNTANCY FEES	1,496	1,220
MANAGEMENT ADVICE & TRAINING in LESOTHO	22,822	22,704
BANK CHARGES	322	496
OFFICE SUPPLIES & ADMINISTRATION	100	174
MEETINGS	834	623
	<u>€149,784</u>	<u>€134,519</u>
 SURPLUS/DEFICIT	 <u>€(16,246)</u>	 <u>€41,747</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 2013, was laid before the Annual General Meeting on the 25/4/2014, and are a true copy of same.

Signed:  Secretary
DAVID BUTTIMER

Signed:  Director
PAUL HANRAHAN

APPENDIX 1

ACTION LESOTHO IN LESOTHO

FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2013