



LLUVIA HEALTH ORGANISATION

Lagos, Nigeria

ANNUAL REPORTS

AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2025

LLUVIA HEALTH ORGANISATION

REPORT OF THE DIRECTORS AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31ST DECEMBER 2025

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LLUVIA HEALTH ORGANISATION

CORPORATE INFORMATION

Trustees

Amenze Eguavoen
Otabor Iyoha

Registered Office

Suite 2, First Floor
Pees Galleria,
2a Osborne Road,
Ikoyi
Lagos

Auditors

Oluwaseun Samuel & Co.
(Chartered Accountants)

Banker

Guaranty Trust Bank
Zenith Bank

FOUNDER'S NOTE

NURTURING HEALTHY MINDS AND BODIES FOR RESILIENT FUTURES

As we reflect on 2025, we are reminded that childhood in Nigeria - and across many parts of the world - is unfolding in increasingly complex conditions. Food insecurity persists. Economic pressures weigh heavily on families. Hospitals are stretched. And for many children, especially those living with chronic illness or disability, joy can feel like a luxury.

Yet, what we have seen affirms something powerful; that when communities intentionally protect a child's right to nurturing, nourishment, health, safety, and play, resilience takes root.

At Lluvia Health, our work continues to sit at the intersection of nurturing, nutrition, health, and play. Not because these are convenient program areas, but because they are inseparable in the life of a child. A malnourished child struggles to learn. A hospitalised child without psychosocial support struggles to heal. A caregiver without knowledge or support struggles to nurture.

In 2025, we deepened our commitment to integrated, child-centred care.

At the Psychosocial Hub in partnership with Bama Mayonnaise and Gbagada General Hospital, 441 children accessed therapeutic play within a hospital setting with many returning multiple times. What began as a vision is now a functioning, collaborative model embedded within paediatric care. Through structured engagement with healthcare professionals and caregivers, play is no longer viewed as an "extra," but as an essential component of healing.

One story that stays with us is that of Chimamanda, a bright, resilient child whose time with us was short, but whose presence affirmed why this work matters. Her laughter in the playroom, even while navigating illness, reminded us that dignity and joy must remain central in pediatric care. We honour her by ensuring more children experience spaces where they can simply be children.

Beyond hospital walls, our inclusive play programming expanded significantly. As an implementing partner to the Children's Development Centre (CDC) on the Build a World of Play (BAWOP) project led by Clinton Health Access Initiative (CHAI) and funded by the LEGO Foundation, we supported over 4,000 children across schools and communities in Lagos State. Our structured play interventions strengthened cognitive, motor, and social development for children with disabilities, reinforcing that inclusion is not charity; it is equity in action.

Our commitment to early childhood and maternal wellbeing also scaled. Our annual Bags of Joy nutrition outreach morphed into the Nurture Plus Outreach which integrated nutrition, developmental screening, maternal trainings, wellbeing activities, and early learning through play. Across Lagos Island and Alimosho LGAs, 1,959 individuals from 400 vulnerable families received integrated screening and support. Every caregiver engaged. Every interaction designed to translate into practical, sustainable action at home.

This integrated model is deliberate. We are not building isolated projects; we are building systems of care. Systems that recognise that a child's growth depends equally on food security, caregiver wellbeing, safe environments, and opportunities for play and expression.

The global landscape for child health and education is shifting. Public funding is tightening. Health systems are under strain. New technologies are reshaping childhood at unprecedented speed. In this environment, clarity of purpose matters more than ever. For us, that clarity is

simple: protect childhood. Strengthen caregivers. Embed play where children live, learn, and heal.

None of this progress would be possible without our partners, healthcare workers, community leaders, donors, and volunteers who choose to prioritise children even when competing demands make it difficult.

As we look to 2026, we will strengthen economic empowerment pathways within our nutrition programming, expand therapeutic play into additional hospitals and communities. We will also expand intentionally into adolescent-focused programming, strengthening character and resilience in adolescents, recognising that prevention must begin before crisis. We will deepen our monitoring and learning systems to ensure evidence continues to guide scale. We will remain ambitious not for growth's sake, but because the needs of children demand it.

The road ahead is not simple. But it is clear.

When we protect a child's right to nourishment, to care, to play, we do more than deliver services. We build resilient futures.

Thank you for standing with us.



Dr. Amenze Eguavoen
Founder, Lluvia Health

DIRECTOR'S REPORT

MISSION STATEMENT: To enable children aged 0-19 years to be healthy and happy by providing social and psychological support in form of nutrition, life skills, and therapeutic play and arts.

VISION: A world where children and adolescents receive the support they need to grow into healthy, responsible, and responsive adults, able to contribute positively and help build societies

TRUSTEES: The Trustees of the charity who were appointed by the subscribers to the constitution of the NGO

Amenze Eguavoen
Otabor Iyoha

WHO WE ARE AND WHERE WE OPERATE: At Lluvia Health Organisation, we are dedicated to improving the health and well-being of children and adolescents, creating positive healthcare experiences, and nurturing essential life skills. Our mission is to ensure that every young individual has the opportunity to grow and thrive, while equitably accessing quality health services, proper nutrition, meaningful play, and vital life skills for optimal health and overall well-being.

We envision a future that thrives as a result of every child and adolescent having equitable access to critical medical and psychosocial services throughout their life-course. Our vision encompasses a society where young individuals are empowered to lead healthy and fulfilling lives, regardless of their background or circumstances.

Our values serve as the foundation of our work, guiding us in all that we do. Respect forms the basis of our interactions, fostering a culture of dignity and inclusivity. We approach each child and adolescent with empathy, recognizing and understanding their unique needs and challenges. Love is at the heart of our mission, as we genuinely care for the well-being of every individual we serve.

We uphold integrity as an unwavering commitment to honesty, transparency, and ethical conduct. Service is our driving force, as we tirelessly strive to make a positive impact in the lives of children and adolescents. We instill hope, providing support and inspiration to those facing adversity, and we prioritize person-centered care, tailoring our services to meet the needs of our beneficiaries.

At Lluvia Health, we stand united in our purpose to create a brighter and healthier future for children and adolescents. Together, with our dedicated team, compassionate partners, and the communities we serve, we are committed to making a lasting difference in the lives of young individuals, enabling them to lead fulfilling lives and become thriving members of society.

GOING CONCERN: The Directors (who are the directors of Lluvia Health Organisation for the purposes of company law and the trustees of Lluvia Health Organisation for the purposes of charity law) have reviewed the Charity's financial position, taking account of the satisfactory levels of reserves and cash, the annual financial plan, and its systems of financial and risk management. As a result of their review, the Directors believe that the Charity is well placed to manage operational and financial risks successfully despite the ongoing uncertain economic outlook. Accordingly, the Directors have a reasonable expectation that the Charity and the Group have adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

LLUVIA HEALTH ORGANISATION QUALITY STANDARDS: Lluvia Health Organisation aims to work to the highest possible standards with integrity and transparency. We have Identified a set of corporate Quality Standards in support of our vision and the deliver of our strategy, which are in keeping with the organisational characteristics we aspire to and which summarise all of the relevant external and internal accountability and quality standards, codes, guidelines and principles to which we are committed.

EMPLOYMENT AND EMPLOYEES: Health and safety regulations are in force within the Lluvia Health Organisation premises and employees are aware of the existing regulations. .

FORMAT OF THE FINANCIAL STATEMENT: The Financial Statement of Lluvia Health Organisation has been prepared in accordance with the financial reporting and presentation requirement of Financial Reporting Council of Nigeria (FRC) and International Financial Reporting Standards.

AUDITORS: Messer Oluwaseun Samuel & Co. have expressed their willingness to continue to serve as External Auditor of the company.

By Order of the Board

.....
Secretary
Lagos Nigeria
2026

LLUVIA HEALTH ORGANISATION

RESPONSIBILITIES IN RESPECT OF THE STATEMENTS

The Companies and Allied Matters Act requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of financial affairs of the Organisation at the end of the year and of its profit or loss. The responsibilities include ensuring that the Organisation;

- a) keeps proper accounting records that disclose, with reasonable accuracy, the financial position of the Company and comply with the requirements of the Companies and Allied Matters Act.
- b) establishes adequate internal controls to safeguard its assets and to prevent and detect fraud and other irregularities, and
- c) prepares its financial statements using suitable accounting policies supported by reasonable and prudent judgements and estimates, and are consistently applied.

The directors accept responsibility for annual financial statement, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with the International Financial Reporting Standard (IFRS) and the requirements of the Companies and Allied Matters Act.

The directors/trustees are of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the Company and of its profit. The directors further accepts responsibility for the maintenance of accounting records that may be relied upon in the preparation of financial statements, as well as adequate systems of internal controls over financial reporting.

SYSTEM OF INTERNAL CONTROL: Lluvia Health Organisation has a well established internal control system for identifying, managing, and monitoring risk.

Amenze Equavoen
Director

11/02/2026

Otabor Iyoha
Director

11/02/2026



Auditors' Report to the Shareholder of LLUVIA HEALTH ORGANISATION

REPORT ON THE FINANCIAL STATEMENTS

We have audited the financial statements of Lluvia Health Organisation as at 31st December 2025 which has been prepared on the basis of significant accounting policies and other explanatory notes on pages 10 to 12.

DIRECTORS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The management is responsible for the preparation and fair presentation of these financial statements. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies and making estimates that are reasonable in the circumstances.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Financial reporting Standard and International Standard on Auditing. Those standards required that we comply with ethical requirements, plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement. An Audit includes examination on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

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

OPINION

In our opinion, the financial statements give a true and fair view of the state of the Company's affairs as at 31st December 2025, the profit/(loss) and the statement of cash flow for the period ended on that date and applicable Accounting Standards issued by Financial Reporting Council of Nigeria.

LLUVIA HEALTH ORGANISATION

Statement of Financial Performance for the Year Ended 31 December

	Note	2025 =N=	2024 =N=
Donations and Contributions	3	28,529,406.68	30,673,205.34
Expenses			
Cost of Activities	4	21,381,510.00	17,704,524.37
Operational and Administrative Expenses	5	934,089.45	1,937,125.18
Staff Cost	6	<u>5,610,790.37</u>	<u>1,984,901.53</u>
		<u>27,926,389.82</u>	<u>21,626,551.08</u>
Surplus/(Deficit) for the year		<u>603,016.86</u>	<u>9,046,654.26</u>

LLUVIA HEALTH ORGANISATION

Statement of Financial Position
As at 31 December

	Note	2025 =N=	2024 =N=
ASSETS			
CURRENT ASSETS			
Cash And Cash Equivalents	9	<u>11,738,968.98</u>	<u>11,185,952.12</u>
		<u>11,738,968.98</u>	<u>11,185,952.12</u>
CURRENT LIABILITIES			
Trade And Other Payables	10	<u>200,000.00</u>	<u>250,000.00</u>
Total Current Liability		<u>200,000.00</u>	<u>250,000.00</u>
Net Asset		<u>11,538,968.98</u>	<u>10,935,952.12</u>
REPRESENTED BY:			
Accummulated Fund	11	<u>11,538,968.98</u>	<u>10,935,952.12</u>

Approved by the trustess on the 11th of February, 2026 and signed on its behalf by:



.....
Amenze Eguavoen
Trustee



.....
Otabor Iyoha
Trustee

LLUVIA HEALTH ORGANISATION

Statement of Cash Flows
For the year ended 31 December

	2025 =N=	2024 =N=
Cash Flow From Operating Activities Surplus/(Deficit) for the year	603,016.86	9,046,654.26
Adjustment To Reconcile Operating Profit To Cash From Operating Activities		
Accounts Payable	<u>-50,000.00</u>	<u>150,000.00</u>
	-50,000.00	150,000.00
Cash Inflow From Operating Activities	553,016.86	9,196,654.26
(Decrease)/Increase In Cash Cash And Bank Balances at the Beginning	553,016.86	9,196,654.26
	<u>11,185,952.12</u>	<u>1,989,297.86</u>
Cash And Bank Balances at the End	<u>11,738,968.98</u>	<u>11,185,952.12</u>

LLUVIA HEALTH ORGANISATION

NOTE TO ACCOUNTS

1 GENERAL INFORMATION

Lluvia Health Organisation is a not-for-profit organization founded on improving the health and well-being of children and adolescents, creating positive healthcare experiences, and nurturing essential life skills. Our mission is to ensure that every young individual has the opportunity to grow and thrive, while equitably accessing quality health services, proper nutrition, meaningful play, and vital life skills for optimal health and overall well-being.

It commenced operation in 2020 but officially registered on the 14th December 2016 with Incorporation number IT 93300

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these annual financial statements are set out below. These policies will be consistently applied in the future and reported where changes occur.

(a) BASIS OF PREPARATION

The financial statements of Lluvia Health Organisation have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board and IFRIC interpretations. These annual financial statements are presented in Naira and prepared under the historical cost convention with information and data provided by the owner of the NGO.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires directors/trustees to exercise their judgement in the process of applying the accounting policies.

(b) REVENUE RECOGNITION

Revenue of the NGO represents donations from the trustees, donations from private companies and donations from various individuals in cash, kind and use of facility. The organisation recognises revenue when the amount of revenue can be reliably measured and when specific criteria have been met.

(c) RECEIVABLES

Members paid their dues timely and regularly, hence there is no receivables in the accounts.

(d) PAYABLES

Payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method. Payables are classified as current if they are due within one year or less. If not, they are presented as non-current liabilities.

(e) FUNDS

This is the accumulated earning over the periods of operations.

- (f) **CASH AND CASH EQUIVALENTS**
Cash and cash equivalents include cash in hand and deposits held at call with banks. Bank overdrafts are shown within borrowings in current liabilities.
- (g) **CONTRIBUTED USE OF FACILITY:**
The Foundation receives donated use of facilities in form of office space from one of the trustee and member of its board.

	2025	2024
	=N=	=N=
DONATIONS AND CONTRIBUTIONS		
Trustees Contribution	3,602,000.00	1,400,000.00
Private Company Contribution	3,009,355.71	6,465,136.88
Grant	8,352,546.95	0.00
Donation From Individuals	9,379,546.00	9,135,306.85
Donation in kind	1,177,000.00	1,189,600.00
Advisory Board Donation	3,325,000.00	2,501,835.00
Playroom Project Income	0.00	8,763,750.00
Exchange Gain	<u>(316,041.98)</u>	<u>1,217,576.61</u>
	<u>28,529,406.68</u>	<u>30,673,205.34</u>

The revenue of the organisation represent gift, donations and contributed good received during the year

COST OF ACTIVITIES

Activities	Cost (=N=)	Cost (=N=)
The Curriculum Project	4,872,590.00	0.00
Play intervention (BAWOP)	3,551,130.00	0.00
Play And Thrive	1,114,000.00	8,810,764.37
Nurture Plus	11,645,850.00	7,087,800.00
Medical Bill Support	<u>197,940.00</u>	<u>1,805,960.00</u>
	<u>21,381,510.00</u>	<u>17,704,524.37</u>

OPERATIONAL & ADMINISTRATIVE EXPENSES

	=N=	=N=
Operational expenses	681,935.89	693,716.00
Bank Cahrges	52,153.56	34,614.18
Office Expenses	0.00	773,500.00
Transport/Travelling	0.00	185,295.00
Professional fee	100,000.00	150,000.00
Audit Fee	<u>100,000.00</u>	<u>100,000.00</u>
	<u>934,089.45</u>	<u>1,937,125.18</u>

NOTES	2025	2024
6 STAFF COST		
Salaries	5,420,655.17	1,714,901.53
Medical	15,000.00	0.00
Welfare	70,135.20	0.00
Staff Training	<u>105,000.00</u>	<u>270,000.00</u>
	<u>5,610,790.37</u>	<u>1,984,901.53</u>
7 CASH AND CASH EQUIVALENT	=N=	=N=
Zenith Bank NGN	1,522,995.85	4,353,591.12
Zenith Bank Dollars	4,507,637.60	957,969.82
Zenith Bank Euro	294,256.00	167,514.91
GT Bank Dollars	916,546.31	982,308.05
GT Bank GBF	3,213,420.26	3,742,289.65
GT Bank	<u>1,284,112.96</u>	<u>982,278.57</u>
	<u>11,738,968.98</u>	<u>11,185,952.12</u>
8 TRADE AND OTHER PAYABLES		
Accruals	<u>200,000.00</u>	<u>250,000.00</u>
	<u>200,000.00</u>	<u>250,000.00</u>
9 ACCUMMULATED FUND		
B/F	10,935,952.12	1,889,297.86
For the year	<u>603,016.86</u>	<u>9,046,654.26</u>
	<u>11,538,968.98</u>	<u>10,935,952.12</u>

LLUVIA HEALTH ORGANISATION

Five Years Financial Summary As at 31 December

	2025	2024	2023	2022	2021
	=N=	=N=	=N=	=N=	=N=
Donations and Contributions	28,529,406.68	30,673,205.34	9,240,954.03	2,929,806.45	3,365,349.89
Surplus/(Deficit) for the year	603,016.86	9,046,654.26	1,383,275.01	-54,082.69	-275,023.71
Net Assets	<u>11,538,968.98</u>	<u>10,935,952.12</u>	<u>1,889,297.86</u>	<u>506,022.85</u>	<u>560,105.54</u>
Accummulated fund	<u>11,538,968.98</u>	<u>10,935,952.12</u>	<u>1,889,297.86</u>	<u>506,022.85</u>	<u>560,105.54</u>