

-  **No. 6 Zambezi Crescent, Off Aguiyi Irosi Street, Maitama Abuja - Nigeria**
-  **Tertiary Education Trust Fund**
-  **0800TETFUND (8014161921)**
-  **info@tetfund.gov.ng**
-  **Tetfund.gov.ng**
-  **TETFundNg**
-  **Tetfund**
-  **TETFund**

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# ACRONYMS

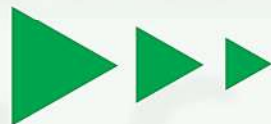
ACRONYMS	MEANING
TETFund	Tertiary Education Trust Fund
BOT	Board of Trustees
ES	Executive Secretary
DESO	Department of Executive Secretary's Office
HR&GA	Human Resources and General Administration
ICT	Information Communication Technology
M&E	Monitoring and Evaluation
ESS	Education Support Services
F&I	Finance and Investment
AST&D	Academic Staff Training and Development
R&D/CE	Research and Development/Centres of Excellence
PI	Physical Infrastructure
PA	Public Affairs
SP&D	Strategic Planning and Development
NRF	National Research Fund
IBR	Institution Based Research
ARJ	Academic Research Journal
Bis	Beneficiary Institutions
TMC	Top Management Committee
COA	Chart of Account
NCOA	National Chart of Account
TAG	Technical Advisory Group
AMB	Academic Manuscript Book Development
APC	Academic Publishing Centre
FME	Federal Ministry of Education
NUC	National Universities Commission
NBTE	National Board for Technical Education
UBEC	Universal Basic Education Commission
NCCE	National Commission for Colleges of Education
SERVICOM	Service Compact
MC	Management Committee
LBS	Legal and Board Secretariat

ACRONYMS	MEANING
ACTU	Anti-Corruption and Transparency Unit
FIRS	Federal Inland Revenue Service
RAVE	Routine Audit Verification Exercise
MDAs	Ministries, Departments and Agencies
PSR	Public Service Rules
FR	Financial Regulations
EDT	Education Tax
KPI	Key Performance Indicators
RBM&E	Result Based Monitoring and Evaluation
PPA	Public Procurement Act
BPP	Bureau of Public Procurement
PMED	Project Monitoring and Evaluation Division
PRAD	Project Analysis and Documentation
PMEC	Project Monitoring and Evaluation Committee
EoI	Expression of Interest
NRFS&MC	National Research Fund Screening and Monitoring Committee
PFA	Pension Fund Administrators
MC	Monitoring Committee
GPN	General Procurement Notice
TACIA	Technical Advisory Committee on Impact Assessment
PACAC	Presidential Advisory Committee Against Corruption
EFCC	Economic and Financial Crime Commission
	Independent Corrupt Practices and Other Related Offences Commission
ICPC	
NGOs	Non-Government Organizations
NCE	National Certificate in Education
PAJ	Professional Academic Journal
FARA	Forum for Agricultural Research in Africa
FMST	Federal Ministry of Science and Technology
FAPESP	Sao Paulo Research Foundation
NNMA	Nigeria National Merit Award
TSAS	TETFund Scholarship for Academic Staff
R&D	Research and Development
TERAS	Tertiary Research and Applications System
CSC	Career Service Center

# **PART 1**

# **CORPORATE**

# **INFORMATION**





**ARC. SONNY S. T. ECHONO**  
Executive Secretary



## OUR VISION

To be a world class  
Intervention Agency  
In Nigeria's Tertiary  
Education

## OUR MISSION

To Provide focused and Transformative intervention in public Tertiary Institutions in Nigeria through funding and effective project management.

## OUR SERVICES

- Provide funding for education facilities and infrastructural development.
- Promote creative and innovative approach to educational learning and services.
- Stimulate, support and enhance activities in the educational foundation areas; like Teaching Practice, Library Development and Special Education Programmes.
- Champion Knowledge enhancing Programmes with scientific information and Technological literacy.



## OUR CORPORATE OBJECTIVE

To Use Funds Generated From Education Tax To Improve The Quality Of Education In Nigeria.

## OUR GOALS

- . To continuously improve Education Tax Revenue by ensuring that the tax is collected and made available for TETFund intervention programmes;
- . To deliver appropriate and adequate intervention programme with due regard to the sensitivities of beneficiaries and stakeholders;
- . To promote cutting-edge technologies, ideas and organization skills in education, and ensure that projects are forward-looking as well as responding to present needs;
- . To ensure successful completion of intervention projects;
- . To form a viable and enduring partnership between TETFund and its beneficiaries;
- . To manage Education Tax in a way that is most beneficial to the Nigerian people;
- . To recruit, retain, train and retrain a highly motivated workforce;
- . To plan, undertake research and create reliable databank for improvement of education in Nigeria; and
- . To ensure accountability and transparency in all its undertaking.

## OUR CORE VALUES

- (a) Internal values that pertain to the behavior of persons within the Organization,
- Democratic decision-making and management style that emphasizes consultation, dialogue, and the search for consensus,
  - Respect for human and socio-economic rights of all who work within the organization,
  - Transparency and accountability, and
  - Originality, creativity and the pursuit of excellence and efficiency.
- (b) External core values that pertain to relations of TET Fund with other bodies and institutions
- Respect for the view-points and interest of government tax payers, beneficiaries and other Stakeholders;
  - Believe in wide-scale consultation with stakeholders as a means to an adequate understanding of the problems of education and how to solve them, and
  - Promotion of transparency and accountability on the part of beneficiaries of TE Tfund

## CONTACT US

-  **HEADQUARTERS**  
 6 Zambezi Crescent  
 Off Aguiyi Ironsi Street  
 Maitama - Abuja
-  **0800TETFUND (08008383863)**  
**Zonal Offices**

S/N	ZONE	ZONAL OFFICE ADDRESS	ZONAL OFFICE CO-ORDINATORS	Mobile Number
1	NORTH CENTRAL	Block D Nagis, Karu L.G Nasarawa State.	Leticia Kor Kpenbeen	08037862742
2	NORTH EAST	No 4 Jamatari Road Along Maiduguri Road, Bauchi, Bauchi State	Abba Ahmed Hammajoda	08036254040
3	NORTH WEST	Ground Floor Ministry of Sport building Kaduna State Secretariat No. 19 Independence way Kaduna State.	Bilkisu Sani Zangon Daura	08031347555
4	SOUTH WEST	No 31 Ladoke Akintola Str Ikeja G.R.A Lagos Lagos State	Luqman Adedeji Taiwo	08034256229
5	SOUTH SOUTH	No 11 Amassoma street Amadi Flat, Old GRA Portharcourt River State	Okoro Kalu Okoro	07062539752
6	SOUTH EAST	Plot 30 Republic Layout Enugu Enugu State	Catherine Uchechi Onuoha	08069085660

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-  [info@tetfund.gov.ng](mailto:info@tetfund.gov.ng)
-  **Tertiary Education Trust Fund**
-  **Tetfund**
-  **TetfundNg**
-  **TETFund**

## FOREWARD



It is with great honour and profound gratitude that I present the Fund's Annual Report for the year 2024. As we delve into the pages of this report, we invite you to join us in reflecting on the accomplishments and milestones of the Tertiary Education Trust Fund (TETFund), that have defined the year under review and to envision the boundless possibilities that lie ahead.

The Fund's interventions have continually and strategically centered on improving educational facilities, increasing access to quality education, and fostering an environment conducive to academic excellence, research and innovation, as well as focusing on capacity building for academic staff. We have diligently worked towards improving and equipping our institutions with the necessary resources to compete on a global scale. In 2024, we launched several new projects and partnerships aimed at addressing emerging challenges and ensuring sustainable development in the education sector. A cornerstone of our efforts in 2024 has been the establishment of Career Service Centers across various institutions with the ultimate goal of producing graduates who are not only academically proficient but also equipped to meet the evolving demands of the global marketplace. These centres are

designed to bridge the gap between education and employment, providing students with the necessary skills, guidance, and opportunities to thrive in the modern workforce. Through career counseling, job placement services, and industry partnerships, the Career Service Centres are empowering our graduates to successfully transition from academia to meaningful careers.

We prioritized the development of digital learning resources, ensuring that our institutions remain at the forefront of technological advancements. The successful implementation of the Tertiary Education Research Applications and Services (TERAS) initiative plays a pivotal role in fostering a culture of research and innovation across our higher education institutions by enabling scholars to address critical national and global challenges, positioning Nigeria as a leader in academic excellence and innovation. The TERAS initiative is also accessible to private institutions. These initiatives have not only enhanced our immediate outcomes but have also set a solid foundation for future growth and success. The year 2024 Annual Report captures the total amount of Education Tax (EDT) collected for the Fund's operation in the year 2024 by the Federal Inland Revenue Service (FIRS). The sum of One Trillion, Six Hundred and Thirty Seven Billion, Eight Hundred and Forty Six Million, Three Hundred and Forty Three Thousand, Five Hundred and Twelve Naira and Fifteen Kobo (1,637,846,343,512.15) was collected. The Fund highly commends the Federal Inland Revenue Service (FIRS) for the improvement in EDT collection.

As we look ahead, our resolve to transforming Nigeria's tertiary education landscape remains steadfast. We will continue to champion and invest in initiatives that drive research, innovation, employability and development, ensuring that our institutions produce graduates who are well-equipped to meet the demands of a rapidly evolving world. The accomplishments detailed herein, reflecting allocation increment, infrastructural development, research funding, capacity building, career service centres, digital learning, stakeholder engagement and global recognition are testament to our unwavering commitment to advancing tertiary

education, fostering innovation, and driving positive change in Nigeria's education sector

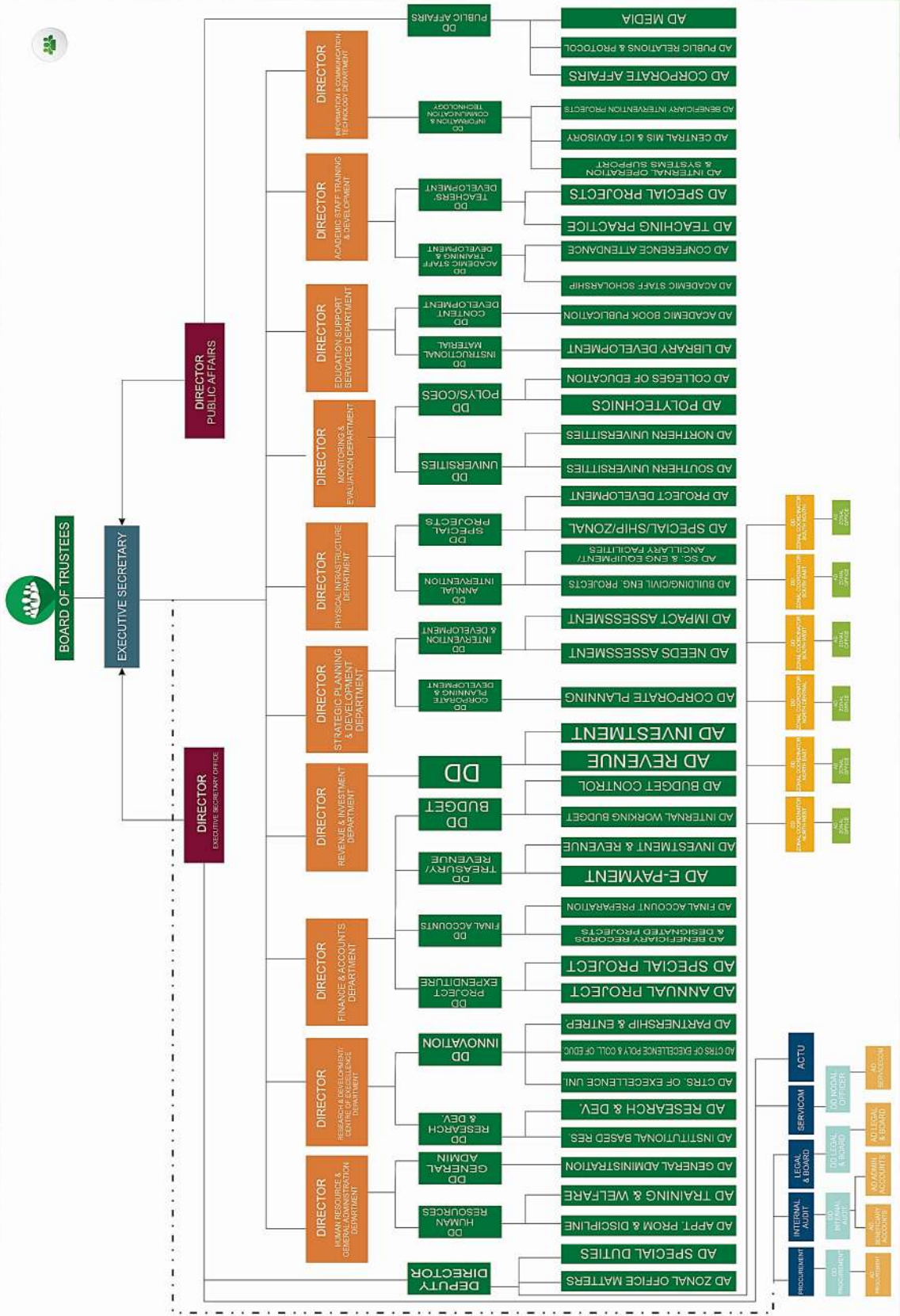
I extend my sincere appreciation to Mr. President, the Honorable Minister of Education, the National Assembly, and stakeholders. I must also applaud the concerted efforts of our dedicated staff, and our esteemed partners in government and the academia. Your support and dedication are the pillars upon which we build our future success. Together, we will continue to build a brighter future for Nigeria's tertiary education sector.

**ARC. SONNY S.T ECHONO**  
Executive Secretary, TETFUND

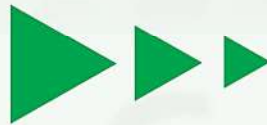
## EDUCATION TAX COLLECTION TILL DATE (as per CBN Transfer)

<b>YEAR</b>	<b>EDT COLLECTION</b>
<b>2011</b>	128,520,976,008.43
<b>2012</b>	188,369,758,197.29
<b>2013</b>	279,173,161,628.61
<b>2014</b>	189,613,733,389.78
<b>2015</b>	207,426,510,432.70
<b>2016</b>	130,122,728,549.73
<b>2017</b>	154,957,367,063.60
<b>2018</b>	203,284,756,044.54
<b>2019</b>	221,304,417,947.59
<b>2020</b>	257,012,358,395.43
<b>2021</b>	189,535,134,824.02
<b>2022</b>	328,741,615,555.88
<b>2023</b>	725,746,448,783.34
<b>2024</b>	<b>1,637,846,343,512.15</b>

# CORPORATE STRUCTURE



# THE ESTABLISHMENT AND ACTIVITIES OF TETFund



## **Establishment of the Tertiary Education Trust Fund**

- The deteriorating educational infrastructure and failing standard of education in the 1980's and early 1990's led to agitation for reforms in the education sector;
- In response, the Education Tax Fund was established in 1993 under Act No. 7 as amended by Act No. 40 of 1998 as a Trust Fund and the 2011 TETFund Establishment Act, with the objective of using project management to improve the quality of education in Nigeria; and
- The main source of income available to the Fund is the 3% education tax paid from the assessable profit of companies registered in Nigeria.

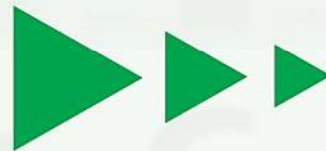
## **Activities**

TETFund has developed a culture of accountability and transparency in its operations over the years. These qualities are well entrenched in all policies and programmes across the various areas of intervention of the Fund. TETFund in promoting the twin qualities of transparency and accountability ensures that Education Tax collections by the Federal Inland Revenue Services (FIRS) are monitored and reconciled periodically. The Board of Trustees ensures that disbursement of funds to beneficiary educational institutions for the restoration, rehabilitation and consolidation of education are devoid of bureaucratic bottleneck and are need-driven and beneficiary-friendly.

### The main activities undertaken by the Fund include:

- Embarking on periodic tax drives to mobilize payment of education tax by companies;
- Embarking on joint reconciliation visits in Tax offices of FIRS;
- Disbursement of funds to the various tiers of tertiary education;
- Receiving proposals on area of intervention from beneficiaries;
- Receiving proposals by professionals to assess their relevance to improving the quality of teaching and learning;
- Monitoring of projects being executed by beneficiaries;
- Organizing periodic workshops/seminars across the country to enable stakeholders and beneficiaries make inputs into future intervention policies; and
- Provision of Funds for Institution Based Research and National Research Fund (IBR and NRF).

# TETFund AT A GLANCE



**T**ertiary Education Trust Fund, (TETFund) is an agency of the Federal Government established to intervene in the Public Tertiary Education sector through the rehabilitation, restoration and consolidation of teaching and learning infrastructure, resources and environment with a view to uplifting Nigeria for global competitiveness. The organization was first established by Act No. 7 of 1993 as the Education Tax Fund, (ETF) to intervene at all levels of public education.

In 1998, the name was changed to Education Trust Fund with the provision of Act No. 40 of 1998 and in 2011 the Fund was renamed Tertiary Education Trust Fund, (TETFund) by the Tertiary Education Trust Fund Establishment Act. No. 16 of 2011 refocused to intervene at the tertiary education level as opposed to the omnibus agency that intervene in all sectors of education. TETFund gets its funding from the 3% Education Tax charged on the assessable profit of all registered companies operating in Nigeria. The tax is assessed and collected by Federal Inland Revenue Services (FIRS). The Fund administers the tax and disburses the amount to tertiary educational institutions at the Federal and State levels. It also monitors the projects executed with the funds allocated to the beneficiaries. TETFund ensures that funds generated from Education Tax (EDT) are utilized to improve the quality of tertiary education in Nigeria.

Following the amendment of the TETFund Act by the National Assembly in 2011 which refocused the intervention efforts of TETFund to only public tertiary institutions, there has been a quantum leap in the provision of physical infrastructure across the public tertiary institutions in the country as well as massive investments in human development and R&D. TETFund is consistently working to bring our public tertiary institutions to world-class standards. From state-of-the-art infrastructure developments to innovative research projects, TETFUND has been at the forefront of driving positive change in our tertiary institutions.

Our journey has been a testament to the power of collaboration and the unwavering dedication of our stakeholders. Together, we have not only enhanced the quality of education but have also laid a strong foundation for future advancements.

### **The scope of TETFund interventions as defined in the act**

To provide funding to all Public Tertiary Education Institutions in Nigeria: Public Universities, Polytechnics and Colleges of Education. The number of institutions benefitting from the Fund have increased over the years. As at December 2024, a total of 272 Public Tertiary institutions are enlisted as beneficiaries of TETFund intervention; 102 Universities, 83 Polytechnics and 76 Colleges of Education. However, the Fund now operates an annual rotation for State owned beneficiary institutions per category to comply with the equality of state for Normal intervention as enshrined in the act. The enlisted beneficiary institutions for the year in review are as follows:

<b>Universities</b>	<b>- 88</b>
<b>Polytechnics</b>	<b>- 72</b>
<b>Colleges of Education</b>	<b>- 60</b>
<b>Total</b>	<b>-220</b>

### **Administrative Structure**

The Executive Secretary is the Chief Executive and Accounting Officer of the Fund. He is assisted by Head of Departments and Units in the day to day running of the affairs of the Fund for the implementation of policies laid down by the Board.

Under the Office of the Executive Secretary are the following specialized Units:

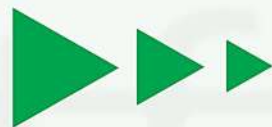
- i. Anti-corruption and Transparency
- ii. Internal Audit
- iii. Legal
- iv. Procurement

- v. Servicom
- vi. Zonal Offices

The following are Departments headed by Directors in the Fund;

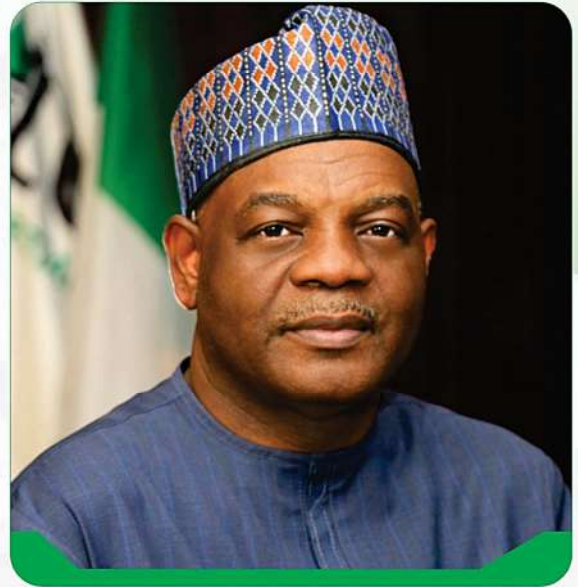
- Academic Staff Training and Development
- Education Support Services
- Executive Secretary's Office
- Finance and Accounts
- Human Resource and General Administration
- Information Communication Technology
- Monitoring and Evaluation
- Physical Infrastructure
- Public Affairs
- Research Planning and Development/Centres of Excellence
- Strategic planning and Development
- Revenue and Investment

# BOARD OF TRUSTEES

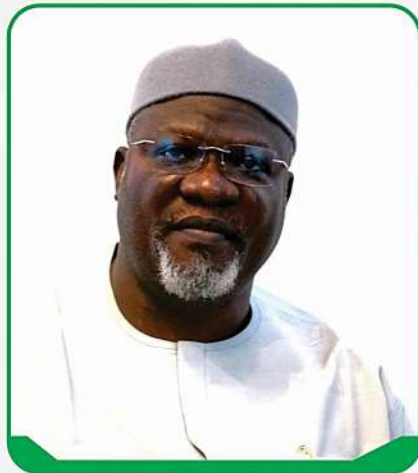




**H.E. RT. HON. AMINU BELLO MASARI**  
Chairman, Board of Trustees  
Tertiary Education Trust Fund



**ARC. SONNY S.T. ECHONO**  
Executive Secretary  
Tertiary Education Trust Fund



**H.E. SEN. SANI DANLADI**  
Board Member North East Zone  
Tertiary Education Trust Fund



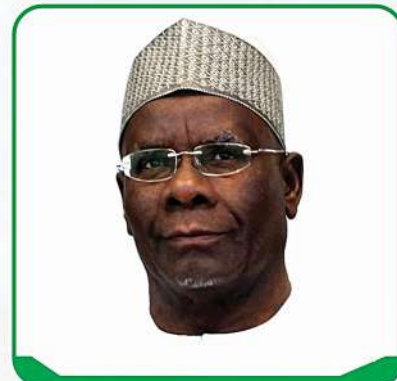
**RT. HON. SUNDAY ADEPOJU**  
Board Member South West Zone  
Tertiary Education Trust Fund



**HON. ABOH UDUYOK**  
Board Member South South Zone  
Tertiary Education Trust Fund



**MRS. ESTHER ONYINYECHUKWU  
UKACHUKWU**  
Board Member South East Zone  
Tertiary Education Trust Fund



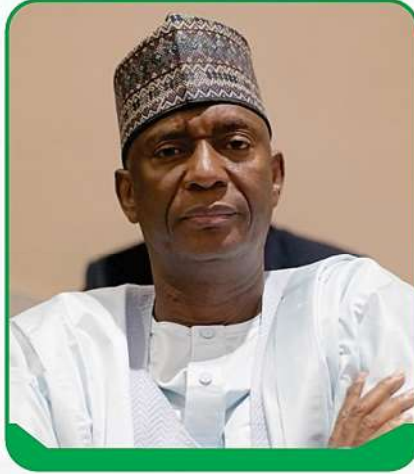
**ALH. TURAKI IBRAHIM**  
Board Member North West Zone  
Tertiary Education Trust Fund



**ENGR. NURUDEEN ADEYEMI**  
Board Member North Central Zone  
Tertiary Education Trust Fund



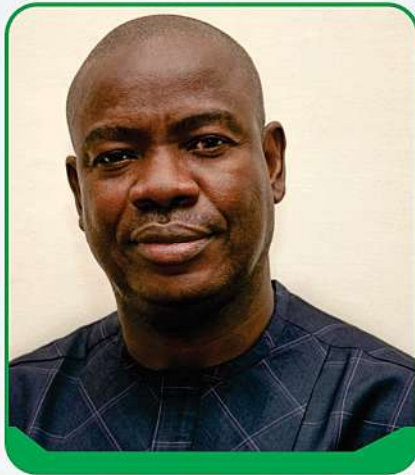
**DR. NASIR SANI GWARZO**  
Permanent Secretary  
Federal Ministry of Education



**ALH. CHIROMA AHMED YAKUBU**  
Representative  
Federal Ministry of Finance



**PROF. IDRIS MUHAMMED BUGAJE**  
Executive Secretary  
National Board for Technical  
Education (NBTE)

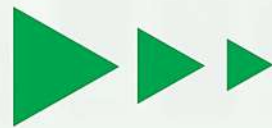


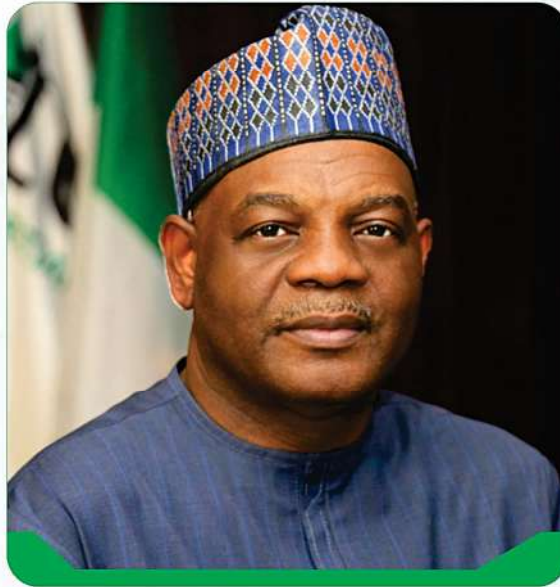
**PROF. PAULINUS CHIJOIKE OKWELLE**  
Executive Secretary  
National Commission for  
Colleges of Education (NCCE)



**PROF. ABDULLAHI YUSUF RIBADU**  
Executive Secretary  
National Universities Commission  
(NUC)

# TOP MANAGEMENT





**ARC. SONNY S.T. ECHONO**  
Executive Secretary  
Tertiary Education Trust Fund



**DR. SALIHU GIREI BAKARI**  
Director, Research & Development  
Centres of Excellence



**ARC. INENE E. ERIVWO**  
Director Strategic Planning  
& Development



**ARC. BABATUNDE OLAJIDE**  
Director, Monitoring &  
Evaluation



**DR. GLORIA E. OLOTU**  
Director, Finance & Accounts



**MR. KOLAPO OKUNLOLA**  
Human Resource And  
General Administration



**MR. JOSEPH ODO**  
Director, Information  
Communication Technology



**MR. ABDULMUMIN B. ONIYANGI**  
Director Public Affairs



**MR. ABDULLAHI ABDUL-HAMEED**  
Director, Revenue & Investment



**ARC. YUSUF MUHAMMED ASHIRU**  
Director Physical Infrastructure



**MR. ABDULAHI BABA IMAM**  
Director  
Education Support Services



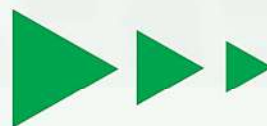
Director Executive  
Secretary Office



**DR. HADIZA ISMAIL**  
Ag. Director Academic Staff  
Training and Development

# PART 2

## DEPARTMENTAL REPORTS



## 1.0 ACADEMIC STAFF TRAINING AND DEVELOPMENT

### 1.1 INTRODUCTION

The Academic Staff Training & Development (AST&D) Department is responsible for carrying out a core mandate of the Fund that enables Capacity Building and Teaching Skills Enhancement of Lecturers in the Public Tertiary Education Institutions through funding support. This is achieved through the provision of:

- Scholarship Grants to acquire higher degrees, necessary for productivity and quality of higher education under the Intervention “TETFund Scholarship for Academic Staff (TSAS)”
- Funding Support for Conference Attendance under the Intervention Conference Attendance (CA); and
- Teaching Practice Supervision in the Colleges of Education under the Intervention Teaching Practice (TP).

### 1.2 FUNCTIONS OF THE DEPARTMENT

The functions and responsibilities of the AST&D Department include among others, ensuring the effective co-ordination and delivery of Academic Staff Training & Development Programmes designed by the Fund in accordance with its mandate.

- Ensuring the vetting of submissions on Academic Staff Training and Development (AST&D), Conference Attendance and Teaching Practice received from all TETFund Beneficiaries as stipulated in the Fund's guidelines for these Programmes.
- Ensuring that allocated intervention Funds are accessed by beneficiaries and facilitating the processing of disbursements to beneficiaries of all intervention programmes domiciled in the department.
- Ensuring prompt and quality delivery of all TETFund educational intervention programmes and projects domiciled in the department.

with beneficiaries of TETFund Academic Staff Training & Development (AST&D) programmes.

- Inspecting and verifying the deployment of the fund's Academic Staff and Development Programmes by beneficiaries
- Providing advice to the Management on issues relating to Intervention Programmes domiciled in the Department.

### **1.3 INTERVENTIONS OF THE DEPARTMENT**

- I. Conference Attendance (CA)
- II. TETFund Scholarship for Academic Staff (TSAS)
- III. Teaching Practice (TP)

### **1.4 EXISTING MEMORANDUM OF UNDERSTANDING BETWEEN TETFUND AND OTHER ORGANIZATIONS**

- I. Forum for Agricultural Research in Africa (FARA)/ARIFA Brazil;
- ii. Morgan State University, U.S.A;
- iii. Campus France;
- iv. Lovely Professional University, India;
- v. Sharda University, India;
- vi. Integral University, India;
- vii. University Putra, Malaysia;
- viii. University Sains, Malaysia;
- ix. Universiti Teknologi Malaysia; and
- x. University Malaya.

## 1.5 DETAILS OF SCHOLARS SPONSORED UNDER THE TSAS PROGRAMME BY TETFUND WITHIN THE PERIOD UNDER REVIEW

<b>TSAS SPONSORSHIP FROM 1<sup>st</sup>JANUARY 2024 TO 31<sup>st</sup> DECEMBER, 2024</b>			
<b>Postdoc</b>			
<b>INSTITUTION TYPES</b>	<b>Foreign Component</b>	<b>Local Component</b>	<b>Total</b>
COLLEGES OF EDUCATION	12	0	12
POLYTECHNICS	4	0	4
UNIVERSITIES	56	0	56
<b>Sub Total</b>	<b>72</b>	<b>0</b>	<b>72</b>
<b>PhD</b>			
<b>INSTITUTION TYPES</b>	<b>Foreign</b>	<b>Local</b>	<b>Total</b>
COLLEGES OF EDUCATION	6	782	788
POLYTECHNICS	17	698	715
UNIVERSITIES	44	1059	1103
<b>SUB Total</b>	<b>67</b>	<b>2539</b>	<b>2606</b>
<b>Masters Scholarship Programme</b>			
<b>INSTITUTION TYPES</b>	<b>Foreign</b>	<b>Local</b>	<b>Total</b>
COLLEGES OF EDUCATION	4	703	707
POLYTECHNICS	13	766	779
UNIVERSITIES	10	422	452
<b>Sub Total</b>	<b>27</b>	<b>1891</b>	<b>1918</b>
<b>Bench Work</b>			
<b>INSTITUTION TYPES</b>	<b>Foreign</b>	<b>Local</b>	<b>Total</b>
COLLEGES OF EDUCATION	6	0	6
POLYTECHNICS	9	0	9
UNIVERSITIES	34	0	34
<b>Sub Total</b>	<b>49</b>	<b>0</b>	<b>49</b>
<b>Grand Total</b>	<b>215</b>	<b>4430</b>	<b>4645</b>

## 1.6 DETAILS OF SCHOLARS SPONSORED FOR CONFERENCE ATTENDANCE BY TETFUND WITHIN THE PERIOD UNDER REVIEW

TYPES OF INSTITUTION	FOREIGN	LOCAL	TOTAL
	Number of Conferees	Number of Conferees	
<b>COLLEGES OF EDUCATION</b>	<b>479</b>	<b>4461</b>	<b>4940</b>
Academic Staff	464	2011	2475
Non-Academic Staff	15	2450	2465
<b>POLYTECHNICS</b>	<b>497</b>	<b>5551</b>	<b>6048</b>
Academic Staff	480	2106	2586
Non-Academic Staff	17	3445	3462
<b>UNIVERSITIES</b>	<b>784</b>	<b>5210</b>	<b>5994</b>
Academic Staff	742	844	1586
Non-Academic Staff	42	4366	4408
<b>Grand Total</b>	<b>1760</b>	<b>15222</b>	<b>16982</b>

## 1.7 DETAILS OF TEACHING PRACTICE (TP) EXERCISES SPONSORED WITHIN THE PERIOD UNDER REVIEW

<b>TEACHING PRACTICE SUPERVISION FROM 1<sup>ST</sup> JANUARY 2024 TO 31<sup>ST</sup> DECEMBER, 2024</b>
<b>Number of Supervision</b>
14789

## 1.8 MONITORING EXERCISE

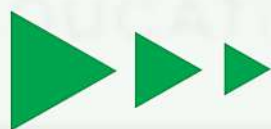
Below is the monitoring report for 2024:

	COUNTRY	S/N	TOTAL EXPECTED NUMBER OF SCHOLARS	TOTAL VERIFIED IN THE VISIT					% of Visitation Done and Reports Submitted	Remarks
				PhD	Masters	BW	Post doc	Total		
1	UK	<ul style="list-style-type: none"> <li>❖ Coventry University</li> <li>❖ University of Wolverhampton</li> </ul>	32	1	4			5	100%	Completed
2	USA	<ul style="list-style-type: none"> <li>❖ Morgan State University</li> </ul>	101	63	3	0		66	100%	Completed
3	CANADA	<ul style="list-style-type: none"> <li>❖ McGill University</li> <li>❖ Concordia University</li> <li>❖ Carleton University</li> <li>❖ University of Ottawa</li> <li>❖ University of Waterloo</li> <li>❖ University of Saskatchewan</li> <li>❖ University of Manitoba</li> </ul>	12	5			1	6	100%	Completed
4	MALAYSIA	<ul style="list-style-type: none"> <li>❖ University Sains Malaysia</li> </ul>	163	89	15	2		106	100%	Completed
5	INDIA	<ul style="list-style-type: none"> <li>❖ Lovely Professional University</li> </ul>	20	8	6			14	100%	Completed

	KENYA/ UGANDA	<ul style="list-style-type: none"> <li>❖ International University Kampala, Uganda</li> <li>❖ Internal Islamic University, Uganda</li> <li>❖ Makerere University Kampala</li> <li>❖ Kenyatta University Nairobi Kenya</li> <li>❖ University of Nairobi, Kenya</li> <li>❖ Kisi University Kenya</li> </ul>	24	18	5	0	0	24	100%	Completed
6	CYPRUS	<ul style="list-style-type: none"> <li>❖ Eastern Mediterranean University</li> <li>❖ Near East University</li> <li>❖ Cyprus International University</li> </ul>	33	12	2			14	100%	Completed
	TOTAL		361	178	30	2	1	211		



# EDUCATION SUPPORT SERVICES DEPARTMENT



## 2.0 EDUCATION SUPPORT SERVICES

### 2.1 INTRODUCTION

The Department of Education Support Services (ESS) was created in 2011 to manage and implement some of the Academic Content-Based Intervention Programmes of the Tertiary Education Trust Fund (TETFund) in Public Tertiary Institutions of the country. These are essentially non-infrastructure intervention programmes which focus on capacity development and provision of learning materials (books, journals, periodicals, and e-resources) in our Public Tertiary Institutions.

### 2.2 Functions and Structure of Education Support Services (ESS) Department:

#### 2.2.1 Functions

- i.** Advising the Management and the Board of Trustees on all academic and content based TETFund intervention programmes/projects within its purview namely: Library Development Intervention (LDI), Academic Manuscripts into Books (AMB) and Higher Education Book Development (HEBD) Fund.
- ii.** Receiving and processing submissions/proposals from Beneficiary Institutions for disbursement with respect to the various intervention lines domiciled in the Department.
- iii.** Acts as the Secretariat of the Technical Advisory Group (TAG) on Higher Education Book Development (HEBD) Project;
- iv.** Acts as the Secretariat of the Education Programmes Committee (EPC) of the Board of Trustees.
- v.** Conducting verification visits to project/programmes coordinated and managed by ESS Department.
- vi.** Managing the operations of TETFund in-house library.

## **2.2.2 Structure of Education Support Services (ESS) Department and On-Going Activities**

There are 3 Divisions in the Department structured along the current activities being handled by the Department viz:

- Library Development;
- Academic Manuscript into Books/Academic Research Journal; and
- Technical Advisory Group Activities on Higher Education Book Development.

## **2.3 Library Development Intervention (LDI) Division**

The Library Development Division administers the implementation of the key activities of the Library Development intervention which are as follows:

- a. To process all requests from Beneficiary Institutions for Approval-in-Principle (A.I.P);
- b. To process all requests from Beneficiary Institutions for 1<sup>st</sup> tranche of Library Development funds, ensuring compliance to Public Procurement Act (2007) and the guidelines of the intervention;
- c. To monitor the Tender Bid Opening exercises, as carried out by Beneficiary Institutions and bring up reports of the exercise for review;
- d. To make recommendations to the Executive Secretary for A.I.P and 1<sup>st</sup> tranche of the intervention funds;
- e. To review other matters concerning the Library Development Intervention, such as communications from B.Is and also make appropriate recommendations to the Executive Secretary; and
- f. To do a periodic review of the Library Development Intervention Guidelines

## **2.4 Achievements of Library Development Intervention:**

The activities of this intervention line is based on annual routine. The summary of the achievement under Library Development Intervention for the year 2024 are as follows:

- i. A total sum of **N16, 880,550,000.00 (Sixteen Billion, Eight Hundred and Eighty Million, Five Hundred and Fifty**

- Thousand Naira) only** was disbursed to (220) Tertiary Institutions across all sectors.
- ii. A total number of **(219,557)** assorted books were procured.
  - iii. A total number of **(1,356)** E-Resources were procured.
  - iv. A total number of **(15,485)** library equipment's/furniture were procured.
  - v. A total number of **(7,106)** ICT equipment's were procured.

The table below shows details of how Library intervention projects is broken down.

**Table 1: Summary of Achievements of Library Development Intervention in 2024**

INSTITUTIONS	NO S	AMOUNT APPROVED (AIP)	1ST TRANCHE DISBURSEMENT (85%)	TOTAL NO OF BOOKS	TOTAL NO OF E-RESOURCES PROCURED	TOTAL NO OF LIBRARY EQUIPMENTS/ FURNITURE	TOTAL NO OF ICT EQUIPMENTS	FINAL TRANCHE DISBURSEMENT (15%)
UNIVERSITIES	82	7,870,000,000.00	7,390,250,000.00	100,240	219	6,700	3,848	2,028,850,000.00
POLYTECHNICS	71	2,400,060,000.00	2,783,750,000.00	45,243	1,132	5,725	1,350	385,000,000.00
COLLEGES OF EDUCATION	67	3,100,000,000.00	3,739,200,000.00	74,074	5	3,060	1,908	553,500,000.00
TOTALS	220	13,370,060,000.00	13,913,200,000.00	219,557	1,356	15,485	7,106	2,967,350,000.00

## 2.5 Academic Manuscript to Book Intervention (AMB)

The AMB intervention is aimed at resuscitating, supporting, and encouraging authorship of relevant indigenous academic textbooks for teaching, and learning in Nigeria's Public Tertiary Institutions. This intervention enables lecturers to develop and produce their academic manuscripts into textbooks through funds made available to the institutions on annual basis. Successfully vetted submissions (as guided by the recommendation of the Institution's Book Development Committee and Fund's guidelines on AMB Intervention guidelines), are recommended for approval, following which 85% is disbursed for the publication and on completion with a favorable verification report the 15% final tranche is released to the Beneficiary Institution.

## 2.5.1 Achievements of Academic Manuscript to Books Intervention (AMB) in 2024

The activities under this intervention line is also on annual routine basis. Summary of the achievement under Academic Manuscript into Books Intervention from January to December, 2024 are as follows:

- i. the sum of N1,075,441,765.00 **(One Billion, Seventy-Five Million, Four Hundred and Forty One Thousand, Seven Hundred and Sixty Five Naira Only)** was disbursed to **(86)** Tertiary Institutions across all sectors.
- ii. **(486,000)** titled manuscript projects of **(370)** books of various titles were published.

## 2.5.2 The table below shows details of how Academic Manuscript into Books Intervention projects is broken down

**Table 2: Summary of Achievements of Academic Manuscript into Books Intervention from January 2018 to Date.**

INSTITUTION	NOS	AMOUNT APPROVED	1ST TRANCHE DISBURSEMENT (85%)	NO OF APPROVED AMB PROJECTS	QUANTITY/NO OF PUBLISHED BOOKS	2ND TRANCHE DISBURSEMENT (15%)
UNIVERSITIES	32	441,434,384.00	375,219,226.40	128	175,300	35,242,599.25
POLYTECHNICS	30	405,793,448.00	344,924,430.80	128	169,200	42,939,209.55
COLLEGES OF EDUCATION	24	289,807,900.00	246,336,715.00	114	141,500	30,779,584.00
TOTALS	86	1,137,035,732.00	966,480,372.20	370	486,000	108,961,392.80

## 2.6 Academic Research Journal (ARJ) Intervention

Academic Research Journal (ARJ) intervention is aimed at supporting the establishment and/or publication of scholarly journals in the Beneficiary Institutions. Successfully vetted submissions (as guided by the recommendation of the Institution's Book Development Committee and Fund's guidelines on ARJ

Intervention guidelines), are recommended for approval, following which 85% is disbursed for the publication and on completion with a favorable verification report, the 15% final tranche is released to the Beneficiary Institution.

## 2.7 Achievements of the Academic Research Journal (ARJ) Intervention in 2024

Activities under this intervention line is similarly on annual routine basis, Summary of the achievement under Academic Research Journal Intervention from January 2018 – Date are as follows:

i. The sum of N1,208,431,131.41 **(One Billion, Two Hundred and Eight Million, Four Hundred and Thirty One Thousand, One Hundred and Thirty One Naira, Forty One Kobo)** only was disbursed to (90) Tertiary Institutions across all sectors.

ii. **(728)** titled manuscript projects of **(569,320)** Journals of various titles were published

**Table 3: Summary of Achievements of Academic Research Journal (ARJ) Intervention in 2024**

INSTITUTION	NOS	AMOUNT APPROVED	1ST TRANCHE DISBURSEMENT (85%)	NO OF APPROVED (ARJ) PROJECTS	QUANTITY/ NO OF PUBLISHED JOURNAL	2ND TRANCHE DISBURSEMENT (15%)
UNIVERSITIES	23	384,967,018.00	327,221,965.30	223	137,900	26,268,015.75
POLYTECHNICS	35	465,345,000.00	395,543,250.00	298	222,870	43,926,800.00
COLLEGES OF EDUCATION	32	442,668,099.95	376,267,884.96	207	208,550	39,203,215.40
TOTALS	90	1,292,980,117.95	1,099,033,100.26	728	569,320	109,398,031.15

## **2.8 Achievements of the Higher Education Book Development Special Intervention from 2011 to Date**

The objective of the Higher Education Book Development Project is to address the crisis of the paucity of reading and learning materials in Nigeria's higher education institutions through the reactivation and nurturing of research and the publication of academic books and journals in hard and electronic forms, thereby empowering tertiary education institutions in Nigeria to benefit from and contribute to knowledge production and dissemination both nationally and globally.

In light of this objective, the Honourable Minister of Education inaugurated the 5th Technical Advisory Group (TAG) on the 8th of June, 2024 under the chairmanship of Professor Albert Abegunde; membership of TAG was drawn from Beneficiary Institutions across the six (6) geopolitical zones including representatives of the Academic Unions; ASUU, ASUP and COEASU, as well as representatives of the regulatory agencies on Tertiary Education, NUC, NBTE and NCCE.

TAG currently operates under two inter-related sub-committees namely:

- 
- Book Development Sub-committee that deals with the production of academic books from quality manuscripts; and
- Journal Publication Sub-committee that supports Professional Association Journals.

## **2.9 Achievements of Higher Education Book Development**

### **I. Book Development Sub-committee:**

- Fourteen (14) out of Forty-Three (43) Basic Textbooks have been published while, the remaining Twenty-Nine (29) are at various stages of the review process. Also, Twenty (20) TETFund sponsored Ph.D theses are at various stages of being converted into books.

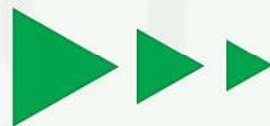
- A total of One Hundred and Five (105) manuscripts were submitted to the Fund for consideration and possible conversion into textbooks for the period under review.
- Forty Five (45) number of manuscripts have been published, delivered to the Fund and ready for public presentation while additional Twenty-Four (24) number of manuscripts are in the publishing houses and expected to be completed and delivered to the Fund.
- Additional Twenty-Eight (28) number of manuscripts were forwarded to Procurement Unit for the award of contract to successful publishing houses.
- The TAG members at its last meeting constituted a sub-committee of ICT Professional to come up with modalities of migrating the operations of TAG from manual to digital. The work of the sub-committee is in progress.

## **II. Professional Association Journals Sub-committee**

- A total of Thirty-Five (35) applications for grant to Professional Association Journals were received.
- A total of Twenty (20) Professional Association Journals have been approved and the journals have accessed 80% financial support.



# THE DIRECTORATE OF EXECUTIVE SECRETARY'S OFFICE



## 3.0 DIRECTORATE OF EXECUTIVE SECRETARY'S OFFICE

### 3.1 INTRODUCTION

The Office of the Director, Executive Secretary's Office (DESO) was established by the Fund in 2009 to assist the Executive Secretary in the discharge of his enormous statutory duties as Chief Executive of the Fund. The Department oversees the activities of all six (6) zonal offices of the Fund and coordinates the activities of the four specialized Units in the Office of the Executive Secretary as well as provide technical assistance to the Executive Secretary, towards ensuring efficiency and effectiveness in the operations of the Office

- Anti-corruption and Transparency
- Internal Audit
- Legal
- Procurement
- Servicom

### 3.2 FUNCTIONS

The specific duties of the Directorate are as follows:

- Assisting the Executive Secretary in the discharge of his statutory duties which are as follows:
  - The day- to –day administration of the Fund;
  - Keeping the books and proper records of the proceedings of the Board of Trustees;
  - The administration of the Secretariat of the Board of Trustees; and
  - The general direction and control of all other employees of the Fund.
- Supervising the administrative activities of the specialized Units in the Department namely, Internal Audit, Legal, procurement and SERVICOM Units.
- Implementation of special programs as may be initiated by the Executive Secretary.

- Providing Secretarial support and handling of correspondences/letters requiring the Executive Secretary's attention.
- Coordinating the movement of all visitors to the Executive Secretary's Office; and
- Performing any special or ad hoc duties as may be assigned by the Executive Secretary from time to time.

### 3.3 ACTIVITIES

- In the year 2024, the Directorate of Executive Secretary's Office (DESO) carried out the following activities:
- Processing of various mails and files for action as directed by the Executive Secretary.
- Timely response to letters and varied correspondences as directed by the Executive Secretary.
- Scheduling of the Executive Secretary's official visitations and assignments.
- Supervision of the administrative operations of the zonal office staff to engender appropriate synergy and full operationalization of the zonal offices in the six (6) Geo-political zones.
- **Bid Opening Exercises:** A total of Three Hundred and Ninety - Four (394) Bid Opening Exercises were attended by zonal office staff covering intervention lines across all Beneficiary Institutions.
- **Project Monitoring:** Fifty – One (51) monitoring exercises were carried out as scheduled by the Monitoring and Evaluation Department in various Beneficiary Institutions across all the six (6) Geo-political zonal.
- **Verification Exercises:** A total of twenty-seven (27) verifications exercises were carried out by zonal office staff for the Academic Research Journal Intervention and Academic Manuscript into Books.
- **ICT Support:** A total of twenty – nine (29) ICT related activities were attended by the zonal office staff in some Beneficiary Institutions.

- The zonal office staff also participated in forums on Education Tax collection as scheduled by the Strategic Planning Department.
- The zonal office staff also performed courtesy visits to Beneficiary Institutions and other stakeholders within their respective zones.
- The zonal office coordinators represent the Fund at various functions at the Beneficiary Institutions and any other event as directed by the Executive Secretary.
- Liaising with the various Committees of the two chambers of National Assembly and responding to their request on matters pertaining to effective utilization of the disbursed funds to Beneficiary Institutions.

### **3.4.0 DESO UNITS**

#### **3.4.1 EXECUTIVE SECRETARY'S OFFICE**

For effective and efficient service delivery of the office, the Executive Secretary made innovation and novel changes as follows:

- **Secretariat:** The Confidential Secretary oversees the Executive Secretary's Secretariat which comprises all official matters and control of visitors in the office of the Executive Secretary.
- **Registry:** The Executive Secretary's Office has two registries. One is in charge of receiving external documents and the other is in charge and control of all the Fund's internal documents and files.
- **Protocol:** The Protocol Unit is also categorized into two sections the one in charge of coordination of external visitors on appointments, handling of e-mails of the Executive Secretary and related protocol responsibilities and the second section oversees the Executive Secretary's traveling and visa related matters.

### **3.4.2 ANTI-CORRUPTION AND TRANSPARENCY UNIT**

The Anti-corruption and Transparency Unit is one of the measures the ICPC took in confronting corruption as far back as 2001. The recommendation for the establishment of the Anti-Corruption and Transparency Unit (ACTU) in all Ministries, Departments and Agencies (MDAs) of government was approved vide circular Ref. No. OHCSF /MSO /192/94 dated 2nd October, 2001 and another circular Ref, No. OE/MS/MS0169/S.1/7 dated 16th April, 2003 respectively.

#### **FUNCTIONS OF THE UNIT ARE;**

- i. The Unit shall perform all the duties detailed in Section 6(a) (f) of the Corruption Practices and other Related Offences Act, 2000, except that of prosecution. It shall report all alleged/reported cases to the Commission with copies sent to the Ministers or Permanent Secretary in the Ministry except where a Minister or Permanent Secretary is involved.
- ii. The Unit shall undertake the preliminary investigation of each petition with minimum delay and forward findings to the Commission. The decision as to whether further investigation and possible prosecution should be undertaken shall be that of the Commission as provide in the Act 2000.
- iii. Cases involving Ministers and Permanent Secretaries shall be copied to the Secretary to the Government of the Federation and the Head of Civil Service of the Federation, respectively, for the information of the President of the Federal Republic of Nigeria.
- iv. In order to avoid or minimize conflicts arising from overlap of functions with the existing appropriate authorities for discipline in each establishment, the following categories of misconduct should be appropriately handled by the Anti-Corruption Unit;
  - a. Suppression of Record:** If the suppression is to cover up fraud or to cover up "corruption", vide Section 15 of the Corrupt Practices and other related offences Act, 2000, hereafter referred to as the Anti-corruption Unit;

**b. False Claim:** The false claim provided in Public Service Rule 04401 becomes a crime under the Anti-Corruption Law if it was made by an officer in the course of his duty and against the Government or any of its Agencies;

**c. Corruption:** Public Service Rules 04401 defines "corruption" as a serious misconduct and by virtue of "bribery, fraud and other related offences". This, therefore, amounts to misconduct under the Public Service Rules and is a crime under the Anti-Corruption Law;

**d. Embezzlement:** By virtue of Section 12 of the Anti-Corruption Law. Embezzlement is recognized as a serious misconduct in PSR04401, and is equally a crime;

**e. Dishonesty:** Dishonesty is a serious misconduct in the Service under PSR 04401. The import of the provisions of Section 19 and 25 of the Anti-Corruption law is that dishonesty in the discharge of official duty, which may cause the Government financial or proprietary loss, is also a crime; and

**f. Falsification of Record:** Falsification of records of any nature is a serious misconduct under Chapter 4 of the Public Service rules. However, the falsification of records becomes a crime by virtue of Section 16 and 25 of the Anti-corruption Law, if the "falsification of records is with respect to government finances or government proprietary interest.

## SYSTEM REVIEW

a. The Unit shall examine the practice, systems and procedures in their respective establishments as provided in Section 6 (B-D) of the Act 2000 not less than twice in a year as shall be directed by the Commission.

b. After such exercise, the Unit shall submit a detailed report with recommendations to the Commission for appropriate action. Copies of such report shall be sent to the Permanent Secretary/Chief Executive of the organization.

- c. The Unit shall have power to make recommendations to the management of their respective organization pursuant to its functions.
- d. Management of respective organizations shall ensure that it puts necessary machinery in place to effect implementation of the recommendations made to or proffer in writing, reasons for not implementing the recommendations.
- e. Intervention of the commission shall be sought by the Unit in case management refuses to implement recommendations made.

### **EDUCATION AND PUBLIC ENLIGHTENMENT STRATEGIES:**

- a. ACTU members shall submit themselves to training as may be organized by the Commission or by any other body as may be approved by the Commission to enable them effectively perform their function.
- b. Each Unit shall conduct in-house training for the staff of its organization through workshop seminars and any method appropriate and shall for this purpose, submit its training programmes to the Commission through their respective desk officer of the Commission.
- c. Each Unit shall develop and produce Corruption Prevention Guide Outlining definite procedures of its operations and remedial action. Copies of the Guide shall be forwarded to the Commission.

### **MEMBERSHIP**

ACTU is a 7-member Committee chaired by Dr. Salihu Girel Bakari.

### 3.4.3 INTERNAL AUDIT

#### 3.4.4 INTRODUCTION

This report presents the total payment vouchers audited for disbursements made to Beneficiary Institutions under various Intervention Projects and payments made under the General Overhead of the Fund. The Report covers the following areas among others:

- Disbursements to Beneficiary Institutions (details of releases for Annual Interventions, AST&D, Conference Attendance, Institutional Based Research etc.)
- TETFund Overhead Expenses and overview of Internal Working Budget Performance
- Financial returns received and Audit Clearance Certificates issued
- General Operation and Internal Control
- General Observations and Recommendations.

#### TOTAL PAYMENT VOUCHERS AUDITED DURING THE PERIOD

The total number of payment vouchers audited and passed during the period under review is (7966), the breakdown is as follows:

**(a) Projects:**

· Universities	2137
· Polytechnics	1699
· Colleges of Education	1434
· <b>Total Project</b>	<b>5270</b>

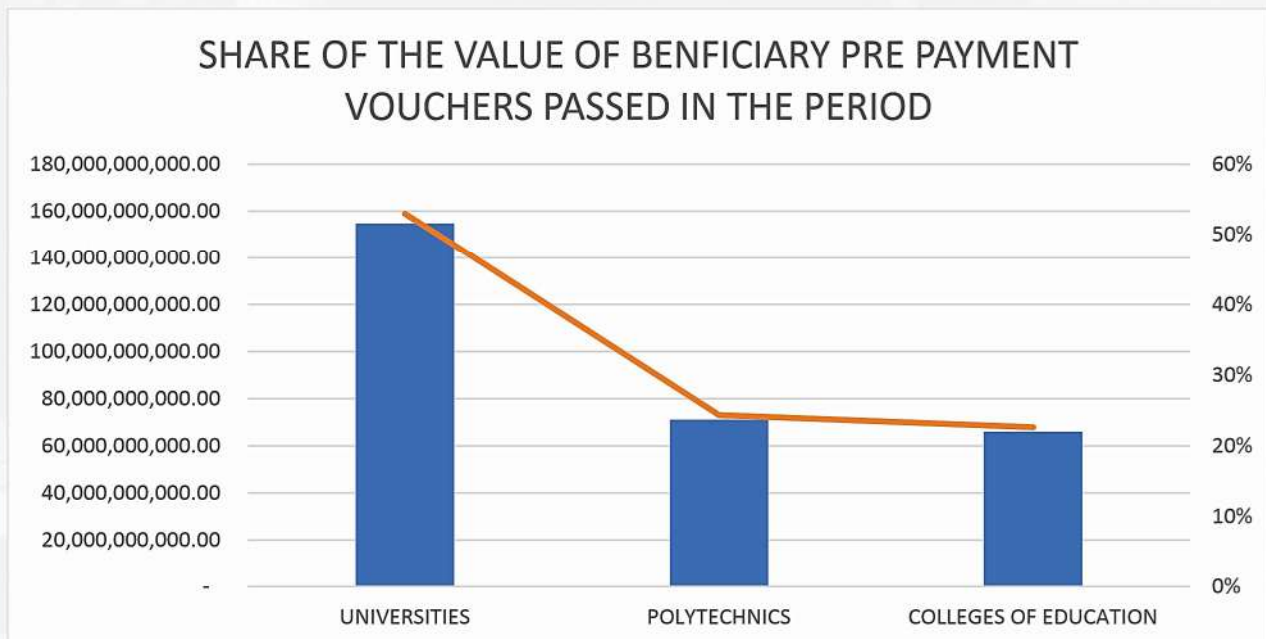
**(b) Administration:**

· Recurrent	1962
· Capital	72
· Sundry Payables	26
· <b>Total Admin.</b>	<b>2060</b>
· Other Admin Expenses	636

## BENEFICIARY DISBURSEMENTS

INTERVENTION PROJECTS	JANUARY- DECEMBER 2024	%
Universities	237,686,917,882.38	54%
Polytechnics	104,142,259,415.65	24%
Colleges of Education	97,978,836,844.59	22%
<b>Total Beneficiary Disbursements</b>	<b>439,808,014,142.62</b>	

## BENEFICIARY DISBURSEMENTS.



**Below is the breakdown of total value of audited payment vouchers to the beneficiary institutions during the third quarter by Intervention line:**

	INTERVENTIONS	UNIVERSITIES	POLYTECHNICS	COLLEGES OF EDUCATION	TOTAL
1	PHYSICAL INFRASTR. PROJECT	64,914,273,954.85	30,517,603,781.91	32,805,450,158.29	128,237,327,895.05
2	PROJECT MAINTENANCE INT.	5,340,887,017.36	3,594,590,000.00	3,480,395,501.00	12,415,872,518.36
3	LIBRARY INTERVENTION	6,474,200,000.00	2,455,659,046.00	2,398,450,000.00	11,328,309,046.00
4	ENTREPRENEURSHIP	2,663,145,682.36	-	-	2,663,145,682.36
5	EQUIPMENT FABRICATION	-	1,450,748,935.13	2,090,910.16	1,452,839,845.29
6	TEACHING PRACTICE	68,692,100.00	-	2,776,704,128.29	2,845,396,228.29
7	SPECIAL HIGH IMPACT PROJECT	46,131,344,731.94	16,059,916,755.58	12,372,129,014.74	74,563,390,502.26
8	SPECIAL INTERVENTION PROJECT	54,214,309,814.82	16,137,320,884.55	18,176,285,403.94	88,527,916,103.31
9	ZONAL INTERVENTION PROJECT	24,643,960,218.31	12,216,936,680.80	9,539,511,658.40	46,400,408,557.51
10	INFORMATION & COMM. TECHNOLOGY	4,391,500,000.00	3,072,387,500.00	2,218,150,000.00	9,682,037,500.00
11	ADVOCACY & PUBLICITY PROJECTS	61,100,000.00	34,951,721.05	84,500,000.00	180,551,721.05
12	ACADEMIC STAFF TRAINING & DEVT.	13,673,446,931.41	6,796,162,114.27	5,250,649,288.44	25,720,258,334.12
13	CONFERENCE ATTENDANCE (CA)	7,344,089,435.48	4,652,920,671.97	3,990,502,389.35	15,987,512,496.80
14	INSTITUTIONAL BASED RESEARCH (IBR)	5,424,086,027.51	4,028,322,946.54	2,476,599,386.01	11,929,008,360.06
15	INSTITUTIONAL BASED SKILLS DEVELOPMENT	-	390,368,637.50		390,368,637.50

16	ACADEMIC RESEARCH JOURNALS (ARJ)	416,305,695.05	614,646,550.00	338,708,539.29	1,369,660,784.34
17	ACADEMIC MANUSC.INTO BOOKS	473,457,627.29	469,655,690.35	305,005,349.08	1,248,118,666.72
18	CAREER CENTRES	1,452,118,646.00	1,650,067,500.00	1,763,705,117.60	4,865,891,263.60
	GRAND TOTALS	237,686,917,882.38	104,142,259,415.65	97,978,836,844.59	439,808,014,142.62

### AUDIT OBSERVATIONS BENEFICIARY DISBURSEMENT

- As shown in the table above, the Universities received the highest disbursement of N237.68 billion from the value of prepayment vouchers audited in the period which represents 54% of the total disbursement made in the period.
- Polytechnics received the 2nd highest disbursement of N104.14 billion representing 24%, while Colleges of Education received N97.97 billion representing 22% of the total disbursements during the period.
- Out of the total value of N439.80 billion of audited payment vouchers of the beneficiary institutions passed in the year 2024, N128.23 billion of the disbursements went to Annual Intervention Projects, N88.52 billion for Special Intervention Projects, N74.56 billion for Special High Impact Intervention Projects and N46.40 billion went to Zonal Intervention Projects.

### FINANCIAL RETURNS

During the period under review, the Unit received a total number of 1264 Financial Returns out of which 1219 Audit Clearance Certificates were issued, 44 outstanding queries and 1 is under review.

**Below is the breakdown of the Financial Returns received, Audit Clearance issued, Queries issued to various Beneficiary Institutions and those under review**

BENEFICIARIES	No. of FINANCIAL RETURNS RECEIVED	No. of AUDIT CLEARANCE CERTIFICATES ISSUED	No. of OUTSTANDING AUDIT QUERIES	No. of RETURNS UNDER REVIEW	REMARKS
Universities	504	481	22	1	The Unit is awaiting response to queries issued to BIs as a result of noncompliance with IAU guidelines.
Polytechnics	371	358	13	0	
Colleges of Education	389	380	9	0	
Total	1264	1219	44	1	

### **AUDIT OBSERVATIONS FINANCIAL RETURNS**

The Unit observed recently that queries sent to beneficiary institutions on issues raised from their Financial Retirement submitted to the Unit do not give satisfactory responses which sometimes may lead to delay in the issuing of Audit Clearance Certificate.

It is imperative to know that Audit Clearance can only be issued when all requirements to that effect have been met. The queries mentioned below were as a result of some anomalies observed in the financial retirements submitted by the Beneficiary Institutions to the Fund. These are non-inclusion of relevant documents such as payment vouchers, complete bank statements and in some cases not showing evidence of statutory deductions and remittance to the relevant authority.

**Below is the breakdown of the affected institutions with the Project Interventions as at the end of 2024.**

S/N	INSTITUTION	INTERVENTION
1.	Federal University of Agriculture	2023 Annual Intervention
2.	National Open University of Nigeria	2017-2019 Annual Intervention
		2022 Annual Intervention
3.	Obafemi Awolowo University	2017-2018 Annual Intervention
4.	University of Benin	2022-2023 Annual Intervention
5.	University of Port Harcourt	2015-2018 Project Maintenance
		2021 Zonal Intervention
6.	Federal University of Agriculture	2022 Annual Intervention
7.	Nnamdi Azikiwe University	2021 Zonal Intervention
		2020 Special Intervention
8.	Abubakar Tafawa Balewa University	2017 Zonal Intervention
9.	University of Jos	2019-2020 Library Development
10	Joseph Sarwuan Tarka University	2013-2016 Entrepreneurship Intervention
11	Federal University of Technology, Akure	2013-2016 Annual Intervention
12	Federal University of Petroleum Resources Effurun Nigeria	2023 Annual Intervention
13	Lagos State University of Science & Technology	2019-2021 Annual Intervention
14	Dennis Osadebay University	2022 Annual Intervention
15	Ebonyi State University	2020 Zonal Intervention
16	University of Calabar, Cross- River State	2024 Zonal Intervention
17	Niger Delta University	2011-2012 Special High Impact Intervention
18	Federal University Gusau	2023-2024 Library Development
		2016 Special High Impact Intervention

19	Kano State Polytechnic	2022-2023 Annual Intervention
		2020-2021 Annual Intervention
20	Kaduna Polytechnic, Kaduna	2020-2021 Annual Intervention
21	Institute of Management Technology, Enugu	2010 Special Intervention
22	Federal Polytechnic of Oil & Gas, River State	2020-2022 Rehabilitation
23	Imo State Polytechnic	2023 Annual Intervention
34	Federal Polytechnic Bali	2020-2021 Rehabilitation
25	Hassan Usman Katsina Polytechnic	2022-2023 Project Maintenance
		2023 Annual Intervention
26	Kano State Polytechnic	2012-2015 Library Development
27	Mai Idris Aloomo Polytechnic	2020 Annual Intervention
28	Ekiti State Polytechnic	2023 Annual Intervention
29	Federal Polytechnic Ekowe	2017-2019 Annual Intervention
30	Abubakar Tatari Ali Polytechnic	2013 Special Intervention
31	FCT College of Education	2023 Security Infrastructure
32	Adamu Augie College of Education, Argungu Kebbi State	2021 Special Intervention
33	Kaduna State College of Education Gidan Waya, Kaduna State	2021-2023 Project Maintenance
34	Niger State COE Minna, Niger State	2021-2023 Library Development
35	Federal College of Education, Zuba	2022-2023 Special Intervention
36	Federal College of Education Iwo, Osun-State	2022 Special Intervention
37	Abia State College of Education, Arochukwu	2022 Special Intervention
38	Federal College of Education. Eha-Amufu	2015-2016 Project Maintenance
		2017- 2020 Project Maintenance

### 3.4.4 LEGAL AND BOARD SECRETARIAT UNIT

#### 3.4.5 INTRODUCTION

The Legal and Board Secretariat (LBS) is a Unit under the Office of the Executive Secretary. Although the ETF was established in 1993, it was not until 2000 that the Legal Unit was set up. During the restructuring exercise by the Board of Trustees in 2006, the Legal Unit was renamed Legal and Board Secretariat Unit (LBS).

#### FUNCTIONS OF THE UNIT

The Unit is charged with the overall responsibility for all Legal and Board Secretariat matters of the Fund. The basic functions of the LBS are as follows:

##### **Advising the Management and the Board of Trustees on all legal matters:**

All operations of the Fund with legal consequences are forwarded by the Executive Secretary and Departments/Units handling such specific matter directly to the Legal and Board Secretariat for legal advice/input before appropriate recommendation is made by the Unit to the Executive Secretary or Board of Trustees for final approval.

##### **Preparation/vetting of contract agreements involving the Fund and interpretation of legal instruments:**

Matters involving the procurement of goods and services usually require formalization of the contract between the Fund and third parties where the obligations, conditions and liabilities of all parties are clearly defined. Such contractual documents must, under the supervision and guidance of the LBS, be executed by the Fund and the contracting party (ies).

All other Departments/Units also request the LBS to prepare the relevant agreements and letters of award of contract. In some cases, contractors awarded contracts by the Fund forward their draft contract agreement to the Fund. These draft agreements are

directed to the LBS for vetting and to ensure that the legal interest of the Fund is adequately protected before final execution of the agreement.

The LBS is also responsible for drafting legal instruments such as standing orders for the Board meetings, Board resolutions and Bills for consideration by the National Assembly. The Unit also interprets and ensures compliance with extant rules and Acts passed by the Federal Government and National Assembly respectively.

### **Providing Secretarial services as well as logistic support to the Board of Trustees:**

The LBS in collaboration with relevant Departments and Units makes adequate arrangement for all Board and Committee meetings. This entails notifying the board members of board meetings, preparing the allowance of all the Trustees as well as ensuring payment, arranging transportation to convey each trustee from his/her destination to the venue of the meeting.

At each Board meeting, the LBS ensures that all memos and reports from Departments, Units and Board Committee are collated, filed, and circulated to each Trustee before the meeting. At the end of the meeting, the LBS prepares Board Decision Extracts which are circulated to all Heads of Department and Unit for prompt implementation. The LBS also prepares and files all the approved minutes of the meetings of the Board of Trustees and handles all correspondence on their behalf.

### **Liaising with the Fund's External Solicitors to ensure adequate handling of Court cases in which the Fund is a party:**

It is the duty of the LBS to prepare issues of law that eventually forms the Claims or Defence of the Fund to be filed as briefs by the external solicitors before the relevant Courts of law. The LBS also obtains certified true copies of judgments, orders/injunctions

either for or against the Fund. It also ensures that all such judgments, orders/injunctions are immediately complied with.

**Performing other duties as assigned by the Executive Secretary:**

The Executive Secretary at his sole discretion may forward matters which are not necessarily legal in nature but which he feels could be best handled and determined by the LBS such as, preparation of speeches and drafting of responses to letters addressed to him directly.

**ACTIVITIES:**

- i. The Unit Compiled and transmitted the 2023 Freedom of Information (FOI) report to the HAGF Office in March.
- ii. Thoroughly vetted Contract Agreements and expunged unfavorable and indicting clauses, therefore saving the Fund from unnecessary litigation.
- iii. Provided Secretarial services as well as logistic support to the 6<sup>th</sup> Board of trustees (BoT) who were appointed by the President on the 6<sup>th</sup> of August 2024.
- iv. The Unit effectively planned the inauguration ceremony of the BoT in collaboration with the Strategic Planning & Development Department (SPD), Public Affairs Department (PA) & Human Resource & General Administration Department (HR&GA) which was held on the 29<sup>th</sup> August 2024.
- v. Successfully coordinated the BoT Inaugural and 87th meeting respectively.
- vi. The Unit in collaboration with the SPD successfully organized the BoT/National Assembly Retreat which took place at the Intercontinental Hotel, Lagos State from the 24<sup>th</sup>-26<sup>th</sup> September 2024.
- vii. Currently handling the following cases on behalf of the Fund:
  - a) Gbenga Arolasafe v. TETFund & Anor;
  - b) Kayode Usamot v. TETFund;
  - c) Eniola Yemi Taiwo v. University of Portharcourt & TETFund;

- d) Bengies fruit Nig Ltd V. University of Calabar & 3ors;
- e) Czer Continental Services Nig Ltd V. University of Calabar & 3ors;
- f) Dr. Steve Aondoaka Nomor & Dr. Nathaniel Tsendzoghul V. Tetfund;
- g) Loggiano Nigeria Limited V. I.BPP, Rector Portharcourt Polytechnic, TETFund & Lexcel Nigeria Limited;
- h) Ethel Property Development Company Ltd V. Imo State University & TETFund;
- i) MBM Intercontinental Nig. Ld V. A.B.U Zaria & 2 ors; and
- j) Mr. Dosumu Babatunde A. V. the Governing Council Ibadan Polytechnic & 4 ors.
- v. In the course of the year, the Legal Unit responded to several letters, Freedom of Information requests, verification of certification relating to Advance Payment Guarantee and offered legal advice on very important issues.

## ACHIEVEMENTS

The LBS has made remarkable progress in its activities. Some of the key achievements are stated below:

- Thoroughly vetted Contract Agreements and verified various Advanced Payment Guarantees.
- Drafted all legal instruments for the successful implementation of TETFund Kabusa Housing Scheme (Phase 2).
- Provided Secretarial services as well as logistic support to the 6<sup>th</sup> Board of Trustees (BoT) who were appointed by the President on the 6<sup>th</sup> of August 2024.
- Successfully coordinated the BoT Inaugural and 87th meeting respectively. Thus prompt production of accurate decision extracts and minutes of meeting.
- The Unit in collaboration with the SPD successfully organized the BoT/National Assembly Retreat which took place at the Intercontinental Hotel, Lagos State from the 24<sup>th</sup>-26<sup>th</sup> September 2024.

- Successfully concluded the matter of Dr. Steve Aondoaka Nomor & Dr. Nathaniel Tsendzoghul V. TETFund in which judgment was given in favor of the Fund.
- On behalf of the Fund, the LBS negotiated a massive reduction on various fees and penalties from AMAC thus preventing unnecessary litigation and saving cost as well.
- The LBS ensured that all legal advice are well researched and proffered in accordance with extant laws and Federal Government policies for compliance in order to avoid any breach of the provisions of the Law.
- Coordinated the deployment of the year 2024 ACTU Effectiveness Index and Ethic & Integrity Compliance Score Card.
- Timely response to Freedom of Information request in accordance with the statutory provision in the FOI Act 2011, earning the Fund an accolade at the Roundtable session with all Fol desk officers in the Ministry of Justice on 9<sup>th</sup> December 2024.
- The Unit was recognized as the most punctual Department/Unit in the Fund at 2024 Customer Service Week

## 3.4.5 PROCUREMENT

### 3.4.6 INTRODUCTION

The Procurement Unit, under the Executive Secretary's Office, is saddled with the responsibility of ensuring compliance with due process, achieving value for money and promoting competition, economy and efficiency in the procurement processes of the Fund. The Unit operates a centralized procurement system which is consistent with the Provisions of Public Procurement Act (PPA), 2007.

### FUNCTIONS OF THE UNIT

- The Unit ensures the procurement of Goods, Works and Services for the internal consumption of the Fund in line with PPA Act, 2007. The functions are as follows:
- It Serves as Secretariat to the Tenders Board and Procurement Planning Committee Meetings;
- It Coordinates the preparation of Annual Procurement Plan of the Fund resulting from the needs assessment analysis of Departments/Units;
- It Ensures compliance with due process in the award of contracts;
- It Develop Bid Documents, Request for Proposal and Invitation Letters;
- It ensures proper documentation of all Procurement processes of the Fund for future references;
- It keeps records of all Procurement proceedings of the Fund for future purposes;
- It Ensures delivery of quality Services and products;
- Asset disposal in line with PPA Act, 2007;
- Liaising with the Bureau for Public Procurement (BPP) as the need arises on all procurement policies;
- It Ensures compliance by the Departments/Units of the Fund by properly implementing the Procurement Plan; and
- It Conduct routine Market Survey to keep abreast with current market prices and change in technology.

## Structure of the Unit

The Division has Four (4) Sections namely:

- i. Tender Process, Compliance, Certification and Secretariat Section;
- ii. Store Inventory Management Section;
- iii. Planning, Budgeting and Records Section; and
- iv. Monitoring and Evaluation and Assets Disposal Section.

## KEY ACTIVITIES CONDUCTED BY PROCUREMENT UNIT WITHIN THE PERIOD UNDER REVIEW

S/N	KEY ACTIVITIES CONDUCTED
1	Production of 2024 Annual Procurement Plan
2	Coordinated the 2024 Procurement Planning Committee Meeting
3	Publication of Year 2024 Batches A & B Procurement Activities for SPN Goods, Works and EoI Services in the Federal Tenders Journal and Two National Dailies
4	Expression of Interest and Prequalification/Technical Bids Opening Exercises were conducted in February, March, July and August, 2024
5	Financial Bids Opening Exercises for SPN Goods, Works and EoI were conducted in July, September and December, 2024
6	Coordinated 102 <sup>nd</sup> to 113 <sup>th</sup> Tenders Board Meetings

<b>The Procurement Unit has Successfully Facilitated the Procurement Process in Respect of the Following Contracts</b>		
CONTRACTS VIDE ISSUANCE OF AWARD LETTERS (CONSTRUCTION)		
<b>S/N</b>	<b>TITLE/DESCRIPTION</b>	<b>STATUS</b>
<b>1</b>	Renovation and Partitioning of Newly Allocated Office of the Director Revenue and Investment at Ground Floor	Completed
<b>2</b>	Reconstruction and Maintenance of Dilapidated Perimeter Fence at the Back of TETFund Head-Office Building	Completed
<b>3</b>	Establishment of TETFund' Sick Bay	Completed
<b>4</b>	Construction of South-East Zonal Office	On-Going
<b>5</b>	Construction of South-South Zonal Office	On-Going
<b>6</b>	Construction of North-East Zonal Office	On-Going
<b>7</b>	Establishment of TETFund's Creche	On-Going
<b>8</b>	Establishment of Six (6) Innovation Hubs in Some Selected Beneficiary Institutions across the Six Geo-Political Zones	On-Going
<b>9</b>	Establishment of Six (6) Entrepreneurship Centres in Some Selected Beneficiary Institutions across the Six Geo-Political Zones	On-Going

<b>CONTRACTS VIDE ISSUANCE OF AWARD LETTERS (GOODS)</b>		
<b>S/N</b>	<b>TITLE/DESCRIPTION</b>	<b>STATUS</b>
<b>1</b>	Procurement and Distribution of Conference Table, Conference Chairs and Work Stations to Staff of the Fund	Supplied
<b>2</b>	Procurement and Distribution of 185 Swivel Chairs to Staff	Supplied
<b>3</b>	Procurement and Distribution of Laptop Computers to Management Staff	Supplied
<b>4</b>	Procurement and Distribution of Desktop Computers to Departments and Units	Supplied
<b>CONTRACTS VIDE ISSUANCE OF AWARD LETTERS (GOODS)</b>		
<b>S/N</b>	<b>TITLE/DESCRIPTION</b>	<b>STATUS</b>
<b>5</b>	Procurement and Distribution of Laptop Computers to the Members of National Research Fund, (NRF) and Technical Advisory Group (TAG)	On-Going
<b>6</b>	Procurement of One (1) Nr. Model of 2.0 CNG SUV Car	On-Going
<b>7</b>	Procurement of Two (2) No.s 30 Seater CNG-Hybrid Buses	On-Going

<b>CONTRACTS VIDE ISSUANCE OF AWARD LETTERS (SERVICES)</b>		
<b>S/N</b>	<b>TITLE/DESCRIPTION</b>	<b>STATUS</b>
<b>1</b>	Engagement of Service Provider for the Provision of Event Management Services for Research Fair/Exhibition which Took Place @ Eadle Square in November. 2024	Completed
<b>2</b>	Engagement of Service Providers for the Publication of 49 Titles of Approved Academic Manuscripts	On-Going
<b>3</b>	Engagement of Service Providers for the Provision of Research and Development Training Programs	On-Going
<b>4</b>	Engagement of Consultants for the Airing, Publication and showcasing TETFund Activities in the Mass Media, Print and Electronic Media	On-Going
<b>5</b>	Engagement of Insurance Brokers and Underwriters for Various TETFund Insurance Policies	On-Going
<b>6</b>	Engagement of Service Providers for the Maintenance of Official Vehicles of the Fund	

## **ACHIEVEMENTS**

- Compiled and Harvested the Needs for Departments/Units for the Year 2024;
- Production of Year 2024 Procurement Plan for the Fund;
- Coordinated Year 2024 Procurement Planning Committee Meeting;
- Facilitated the Publication of Advertisements for 2024 Procurement Activities of the Fund in Conjunction with the Department of Public Affairs;
- Coordinated the Bids Opening Exercise for SPN Prequalification of Tenders, Technical and Eol;
- Coordinated the Financial Bids Opening Exercise for SPN and Eol;
- Supervised the activities of the Bids Evaluation Committee of the Fund;
- Coordinated the 92<sup>nd</sup>-113<sup>th</sup> Tenders Board Meetings;
- Prompt Preparation of Decisions Extract for 92<sup>nd</sup>-113<sup>th</sup> Tenders Board Meetings;
- Facilitated and Secured the Ministerial Approval for the Award of Contracts for the Construction of South-East, South-South, North-East Zonal Offices and some research and development programs that falls within the Ministerial threshold of Approval;
- Prompt conveyance of Tenders Board Approvals for the Award of Contracts to the Emerged Winning Companies;
- Facilitated the Commencement for the Construction of South-East, North-East and Remodeling of South-South Zonal Offices;
- Response to Departments/Units prioritized needs (based on budget availability) as regards to the Provision of Working Tools, Office Equipment, Printers, Furniture, Computers, Stationeries and Computer/Photocopiers Consumables;
- Facilitated the Commencement for the Construction of TETFund Sick Bay;
- Facilitated the Commencement for the Furnishing and Equipping of TETFund Creche;
- Successful execution of 96% of the Contracts Awarded;

- Successfully facilitated payment requests as regards to the awarded Contracts;
- Compliance with Relevant Provisions and Guidelines Governing the Conduct of Procurement in Nigeria;
- Prompt response to Departments/Units Needs as regards Store Requisitions;
- Liaised with the Legal Unit of the Fund in vetting the Contract Agreements, Confirmation of APG, ABP and Bid Security
- Liaised with the User/Technical Departments in verifying ascertaining and certifying the Supplied Products, Executed Works and Services rendered to the Fund;
- Liaised with the Legal Unit of the Fund in Vetting the Contract Agreements, Advanced Payment Guaranties submitted to the Fund by various Contractors;
- Successfully facilitated the Procurement processes for:
  1. the Construction of South-East, North-East and remodeling of South-South Zonal Offices;
  - ii. Renovation of remodeling of 1<sup>st</sup>, 2<sup>nd</sup> 3<sup>rd</sup> floors, reception and hallways including ground floors of TETFund building premises;
  - iii. Construction of Auditorium phase III (meeting Rooms /Lounge /Canteen at TETFund Headquarters.
- Successful execution of 96% of the Contracts Awarded;
- Attained 96% of Budget Performance of 2024 Internal Working Budget of the Fund;
- Successfully facilitated payment requests as regards the awarded Contracts;
- Compliance with Relevant Provisions and Guidelines Governing the Conduct of Procurement in Nigeria;
- Prompt response to Departments/Units Needs as regards to Store Requisitions; and
- Successfully documented all the Procurement Proceedings of the awarded Contracts for records keeping and future purpose.

### **CHALLENGES:**

Economic Crises that is currently bedeviling the Country leading to the unrealistic Market Control which resulted in the increase of prices for Goods, Works and Services.

## 3.4.6 SERVICOM UNIT

### 3.4.7 INTRODUCTION

The SERVICOM Unit was established in 2004 during the presidency of Olusegun Obasanjo as a government response to the declining performance of Ministries, Departments, and Agencies (MDAs) and the overall quality of service delivery to Nigerians. SERVICOM, which stands for "Service Compact with All Nigerians," is represented in all MDAs and is tasked with ensuring efficient and effective service delivery across the country. The system is designed to measure and enhance the quality of service provided by the Government through its Ministries, Departments, Parastatals, and Agencies. In alignment with Federal Government directives, the Fund's Executive Management approved the establishment of the SERVICOM Unit on July 21, 2005, and the unit was officially inaugurated on August 11, 2005.

SERVICOM is founded on four key principles:

- Commitment to the service of the Nigerian nation.
- Conviction that Nigeria can only achieve its full potential if citizens receive prompt and efficient services from the state.
- Recognition of the rights of all Nigerians to enjoy social and economic advancement.
- Dedication to delivering services that citizens are entitled to in a timely, fair, honest, effective, and transparent manner.

### FUNCTIONS OF THE SERVICOM UNIT

- Implement a complaints procedure, including a grievance redress mechanism.
- Promote quality assurance and best practices in the Fund's activities.
- Facilitate a safe and conducive working environment for staff at all levels of service delivery.

- Spearhead service delivery initiatives through SERVICOM compliance.
- Coordinate the formulation and operation of the SERVICOM Charter and service improvement plans.
- Monitor and report the Fund's performance under SERVICOM obligations through compliance evaluations using the SERVICOM index.
- Publicize the Charter and sensitize beneficiaries to demand good quality service as a right.
- Serve as a liaison between the Fund and the Ministerial SERVICOM office.
- Coordinate SERVICOM Committee meetings within the Fund.

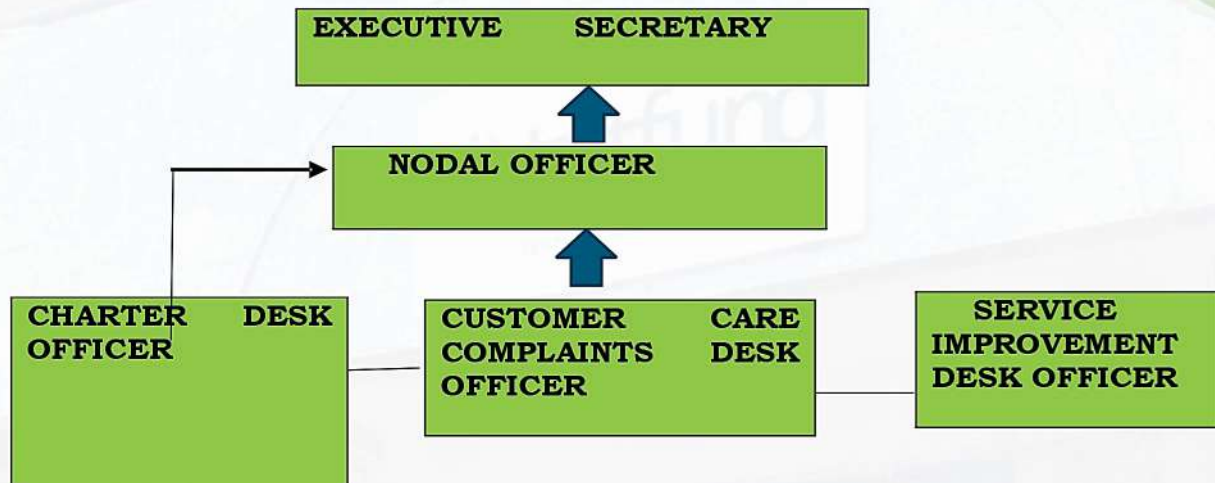
The SERVICOM Unit is headed by a Nodal Officer who reports directly to the Executive Secretary, without any intermediary departments, in accordance with the structure established by SERVICOM. The activities of the SERVICOM Unit at TETFund are guided by the TETFund Charter. This document outlines our services, identifies our stakeholders and frontline departments, provides a grievance redress mechanism, and sets expectations for our stakeholders while also highlighting our challenges.

The Unit is also responsible for reporting the activities and status of the organization to SERVICOM Headquarters to ensure compliance with the organization's charter. The SERVICOM Unit has effectively carried out its functions and activities from January to August 2024, with the full support of the Executive Secretary.

## STRUCTURE OF THE SERVICOM UNIT

The organizational structure of the TETFund SERVICOM Unit is as follows:

### The Organogram of TETFund SERVICOM Unit



## ACTIVITIES

- i. **Spot Check** - The Spot Check initiative monitors staff presence at their desks and curbs absenteeism. During the period under review, the SERVICOM Unit conducted several spot checks. It was observed that while many staff members were at their desks during these checks, there is still room for improvement.
- ii. **Clock in – clock – out** - This is an automated system for daily staff attendance tracking. The implementation of the clock-in and -out system has motivated more staff to report to work on time. However, there is still room for improvement for some staff members who continue to report late.
- iii. **Visitors Management System**- This system helps to track visitors and keep records of the specific floors and staff they visit within the Fund during the period under review.
- iv. **Customer Comment Slip** - This initiative is designed to collect daily feedback on the quality of services rendered to our beneficiaries and stakeholders. The Unit places these forms at the

reception lobby to gather feedback from our beneficiaries and stakeholders.

**v. Staff Merit Award** - Introduced in 2022 and supported by the Executive Secretary, this award recognizes staff members who have excelled in their duties. The award process is conducted annually.

**vi. System Study** - The System Study exercise was conducted in all the frontlines Departments and Units to assess the duration of file passage and the turnaround time in response to requests from beneficiary institutions. The Unit conducted the system study three (3) times in 2024, covering the 1st, 2nd and 3rd quarters.

**vii. Training of the Security Personnel** - In April, the SERVICOM Unit initiated and conducted a two-day training session for the Fund's security personnel, with the support of the Executive Secretary.

**viii. Staff of the Month** - As an addition to the reward system, this initiative recognizes staff members who have shown dedication and excellence in their duties. The committee meets monthly to assess the performance of outstanding staff and select the best-performing staff member of the month.

**ix. Reconstitution of TETFund SERVICOM Committee Members** - In line with SERVICOM requirements, the Executive Secretary approved the reconstitution of the TETFund SERVICOM Committee (TSC). This committee reviews progress and challenges related to service delivery within the Fund.

**x. Representation at Quarterly Charter Performance Breakfast Meetings**- The SERVICOM Unit represents the Fund at quarterly meetings with SERVICOM Headquarters, where the activities of TETFund are presented and assessed for service delivery performance for the 1st, 2nd, 3<sup>rd</sup> and 4th quarters of 2024.

**xi. Representation at Global Ministerial SERVICOM Committee Meetings-** The Fund also represents the SERVICOM Unit at the quarterly FME-GMSC meetings held at the Federal Ministry of Education. These meetings provide updates on the progress and activities of the Unit for the 1<sup>st</sup>, 2<sup>nd</sup>, 3<sup>rd</sup> and 4<sup>th</sup> quarters of 2024.

## Challenges

- 1. Inadequate Customer Service Delivery Skills:** There is a need for additional training to enhance the customer service skills of staff.
- 2. Negative Perception of the Unit:** The SERVICOM Unit is sometimes perceived as a place of punishment, which affects staff morale and participation.
- 3. Staffing Needs:** There is an urgent need to assign a secretary to the Unit to improve administrative efficiency.

## Recommendations

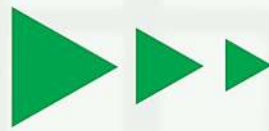
- 1. Awareness Programs:** Develop and implement high-level awareness programs, such as sensitization workshops, to educate staff on the importance and role of the TETFund SERVICOM Unit.
- 2. Inclusion in Monitoring Activities:** Ensure that SERVICOM staff are actively involved in monitoring activities to guarantee that beneficiaries receive effective and quality services.

## Conclusion

Service delivery is a crucial factor in shaping the perceptions of our beneficiary institutions and other stakeholders toward TETFund. To maintain and improve these perceptions, it is essential to reinvigorate our commitment to the Fund's mandate and mission statement. By focusing on transformative interventions, effective project management, and providing efficient services, we can better serve all stakeholders and fulfill our mission.



# FINANCE AND ACCOUNTS DEPARTMENT



## 4.0 FINANCE AND ACCOUNTS

### 4.1 INTRODUCTION

The Finance & Accounts Department is the custodian of the Fund's finances and handles all financial related matters of the Fund. This includes processing disbursements to the Beneficiary Institutions and other payments by the Fund and maintaining proper records and statutory Books of Accounts as well as production of Financial Statements and other Reports on the Fund's financial activities.

### 4.2 FUNCTIONS

The Department is charged with the following responsibilities namely:

1. Processing of all Payments and Disbursements to Beneficiaries, Service Providers and Staff.
2. Coordinating the computation and approval of the annual Internal Working Budget in line with the National Chart of Accounts (NCOA) based on the limit of statutory 5% of annual EDT collections as stipulated in the Act.
3. Maintenance of proper books of accounts and financial records for all activities of the Fund.
4. Budget Monitoring of the Fund's Internal Working Budget and Intervention Budget to ensure effective budgetary control by matching/comparing budgeted figures with actual expenditure and reporting same from time to time.
5. Computation and Payments of Monthly Salaries and other Allowances to staff.

6. Preparation of statutory Financial Statements and other Reports (quarterly, half Yearly & annual) of the Fund for all relevant stakeholders.
7. Provision of adequate financial information to the Management Committee (MC) of the Fund, Board of Trustees, Regulatory Bodies and Other Supervisory Authorities.
8. Rendition of Statutory Returns to the Office of the Accountant General of the Federation (OAGF), Auditor General, Financial Reporting Council (FRC) and other relevant Government Agencies.
9. Monthly Reconciliation of all Funds Bank Accounts.
10. Liaising with the OAGF for release of Education Tax Collections to the Fund's Project Account
11. Management of available funds to ensure liquidity to meet with financial obligations and Beneficiary Institutions demand.
12. Providing Secretariat Service to Finance & General-Purpose Committee (F & GPC).
13. Relating with the relevant Tax Agencies on Tax remittances such as VAT, PAYE, WHT and Stamp Duties and maintaining records on Tax matters.
14. Relating with the Central Bank of Nigeria (CBN) on all Financial Transactions including applications for foreign exchange for payment of Tuition fees and upkeep to TETFUND scholars
15. Management of E-Payment Gateway Platform (Remita).
16. Conducting Periodic Stocktaking and maintenance of Asset Register for the Fund
17. Remittance of statutory deductions such as Pension contributions and National Housing Fund (NHF)
18. Providing adequate responses or information to any issues/queries raised by the Office of Auditor General for the Federation, ICPC, EFCC and Other Regulatory Bodies
19. Provision of information to the Public Account Committee (PAC) and other relevant committees of the National Assembly with respect to their oversight functions.
20. Provision of financial advice to the Fund in respect of all financial matters, in accordance with relevant Laws and

Regulations such as the Constitution of the Federal Republic of Nigeria, Financial Regulations, Government Treasury Circulars, Accounting Standards, Financial Control & Management Act, Bureau for Public Procurement Act and Civil Service Rules etc.

21. And other duties may be assigned by the Executive Secretary.

### 4.3 STRUCTURE

The department is headed by a director who oversees the activities of the four sections of the department:

1. Treasury Section.
2. Final Account & Designated Project Section.
3. Project Account Section.
4. Budget and Budgetary Control Section

**1. Treasury Section:** This section is headed by an Assistant Director and is responsible for making all payments to our Beneficiary Institutions, Service Providers and Staff. The unit also prepares and submits schedules to CBN for payment of Tuition Fee of TETFund foreign sponsored scholars under the (TETFund Scholarship for Academic Staff) TSAS intervention.

**2. Final Account & Designated Project Section:** The section is headed by a Chief Accountant and is responsible for the preparation of the Management Account and reporting aspect of the Fund. The section also responds to issues raised by the Office of the Accountant General of the Federation, the Office of the Auditor General for the Federation and other regulatory agencies. Also, the section is assigned with the responsibility of handling special/designated projects such as National Research Fund (NRF), Book Development Fund, ICT core services etc.

**3. Budget and Budgetary Control Section:** This section of the department is responsible for consolidation, preparation and tracking of the Internal working Budget of the Fund. The unit is also saddled

with the responsibility of preparing payment vouchers for vendors and staff of the Fund. The division is also headed by a Chief Accountant.

**4. Project Account Section:** The Project Account section is also headed by a Chief Accountant and is responsible for the preparation of all payment vouchers for our Beneficiary Institutions (i.e. Universities, Polytechnics and Colleges of Education).

#### **4.4 ACTIVITIES:**

- Preparation of Management Accounts for the year ended 31st December 2023 and completion of the Statutory Audit.
- Daily processing of Payment Vouchers for all beneficiary disbursements and other approved payments of the Fund.
- Tracking of Internal Working Budget and Intervention Budget respectively.
- Attending to various teams for review of Accounting Records from the OAGF and Auditor General.
- Production of New Accounting Manual for Beneficiaries.
- Reconciliation Visits to Beneficiary Institutions in July and in October.
- Reconciliation Visits to Beneficiary Institutions in July and in October.
- Rendition of Statutory Returns to the OAGF, and other relevant Government Agencies.
- Responded to various committees of the National Assembly and other agencies of government with respect to their oversight functions on the activities of the Fund.
- Undertook specialized Training programs on strengthening Internal Control and Management in the Fund and on International Public Sector Accounting Standards (IPSAS).
- Preparation and Consolidation of 2025 Internal Working Budget.
- Preparation of Monthly Bank reconciliation statements.
- Preparation of quarterly, half Yearly & year-end financial reports.
- Secretariat Services to Finance & General-Purpose Committee (F &GPC).

#### 4.5 ACHIEVEMENTS:

- Some major achievements of the Departments are listed below: Year 2023 Statutory Audit completed and submitted in record time (8th April 2024)
- Some major achievements of the Departments are listed below: Year 2023 Statutory Audit completed and submitted in record time (8th April 2024)
- Preparation of the 2025 Internal Working Budget of the Fund in compliance with IPSAS to enhance Transparency and Accountability.
- Provision of adequate and satisfactory information to the Auditor General on observation and queries regarding financial activities of the Fund and communication with National Assembly Committees such as PAC, Committee on TETFund, Finance etc.
- Prompt rendition of Reports to the Management Committee, Board of Trustees, Office of the Accountant General of the Federation, and other Government Agencies.
- Reduction in turnaround time in transaction processing for staff, Service providers and Beneficiary Institutions.
- Continuous improvement in Budget and Budgetary Control to reduce or eliminate over budgetary spending.
- Significant progress in implementation of G+Lite Software for automation of the accounting process and driver of IPSAS compliance of the Fund.
- Operation of zero tolerance for fraud and embezzlement.

## 4.6 CHALLENGES

- The impact of fluctuation in exchange rate between the date of approval and the time of payment in respect of foreign tuition and upkeep payments. There is still a backlog of previous gaps that present reconciliation issues in the financial statements.
- Direct debit of 50% on all refunds into TETFund Projects account by the OAGF in lieu of operating surplus caused a significant difference in our books. A total of N380, 319,400.64 was deducted from the TETFUND Accounts this year.
- Furthermore, a total of N796, 620,441,293.81 has been debited directly to the Education Pool Account for various purposes by the Federal Government. This is usually deemed as borrowed funds, but this is becoming an existential threat to Fund.
- The Department is still grappling with the issue of full automation of the accounting process with the use of the G+Lite Software in compliance with the International Public Sector Accounting Standard (IPSAS).

#### 4.7 Disbursement to Beneficiaries Institution/Designated Projects.

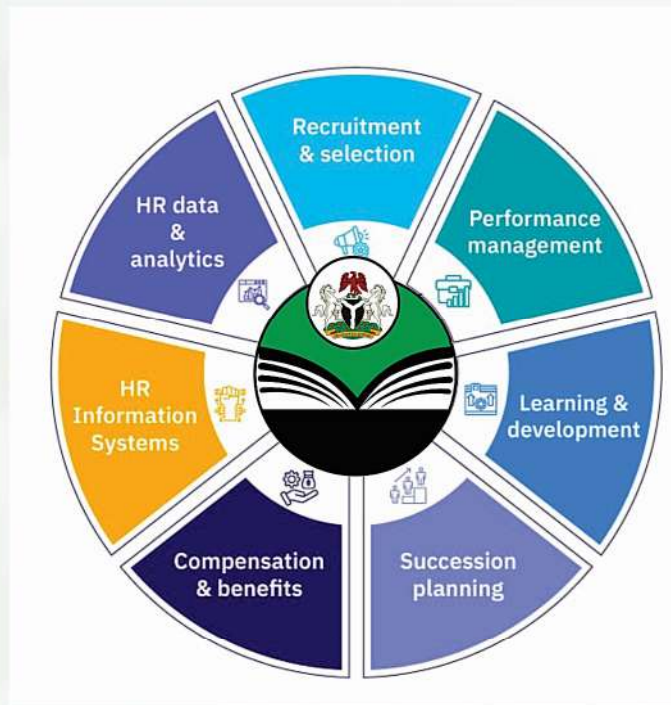
A total sum of N433, 408,539,591.35 was disbursed to the various Beneficiary Institutions between January and December 2024. The sectorial analysis of the disbursements is hereby highlighted below:

PROJECT ACCOUNT	As @ Dec.2024
Universities	200,919,179,395.14
Polytechnics	98,784,798,127.10
Colleges of Education	112,757,051,166.49
Designated/Special Projects	20,947,510,902.62
Total	433,408,539,591.35

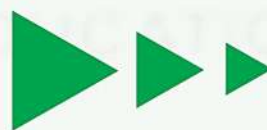
#### 4.8 Total Expenditure as of 31<sup>st</sup> December 2024 is shown in the Tables below:

ADMINISTRATION ACCOUNT	As @ Dec. 2024	N
Personnel Cost	6,591,026,496.96	
Overhead	8,503,809,712.03	
Capital Expenditure	3,492,440,593.20	
Total	18,587,276,802.19	

The above figures are based on the Management Account of the Fund as of 31<sup>st</sup> December 2024.



# DEPARTMENT OF HUMAN RESOURCES AND GENERAL ADMINISTRATION



## 5.0 DEPARTMENT OF HUMAN RESOURCES AND GENERAL ADMINISTRATION

### 5.1 INTRODUCTION

The Department of Human Resources & General Administration (HR&GA) plays a pivotal role in ensuring that the activities of all staff consistently align with the Fund's mandate to achieve the overall objective as enshrined in the TETFund Act of 2011.

### 5.2 STRUCTURE OF THE DEPARTMENT

The Department is structured into two (2) Divisions and four (4) Units as follows:

- i. Personnel Management; and
- ii. General Services

### 5.3 PERSONNEL MANAGEMENT DIVISION

The Personnel Management Division is sub-divided into the following Sections:

- i. Establishment Manpower Planning, Training and Development;
- ii. Pension, Insurance and Welfare;
- iii. Staff Housing Loan, Professionalism, Productivity & Support; and
- iv. Registry & Records.

### 5.4 GENERAL SERVICES DIVISION

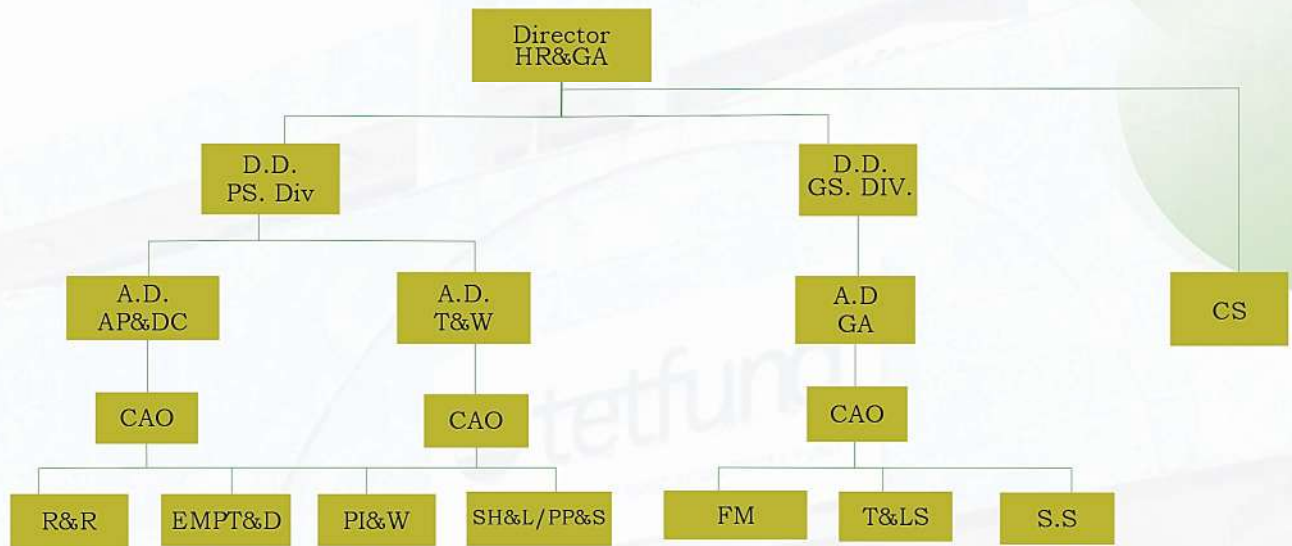
The General Services Division is sub-divided into Two (2) sections:

- i. Management Support Services; and
- ii. Transport and Logistics Services.

### 5.5 ORGANOGRAM OF THE DEPARTMENT

**KEY**

1. **R&R:** Registry and Record
2. **EMPT&D:** Establishment Manpower Planning, Training and Development
3. **PI&W:** Pension, Insurance and Welfare
4. **SH&LPP&S:** Staff Housing & Loan Matters / Professionalism, Performance & Support
5. **FM:** Facility Management
6. **T&LS:** Transport & Logistics Services
7. **SS:** Support Services
8. **CAO:** Chief Admin Officer
9. **CCS:** Chief Confidential Secretary



## 5.6 RESPONSIBILITIES OF THE DEPARTMENT

The Department is saddled with the following responsibilities:

- (a) Attract and retain qualified competent and highly motivated employees at all levels of employment in the Fund;
- (b) Create an enabling environment for equal opportunity irrespective of ethnicity, gender, religion, race, etc.
- (c) Provide the opportunity whenever possible to make personal contact with Management and communicate opinions, suggestions and ideas freely.
- (d) Give all employees equal opportunity for promotion on the basis of merit, productivity, professionalism, commitment and personal discipline.
- (e) Promote joint consultation between Management and employees on all possible issues;
- (f) Ensure that the workplace environment is safe and conducive for optimal job performance;
- (g) Ensure that vehicles are available and serviceable at all times for the operations of the Fund; and
- (h) Serve as Secretariat to Management Committee (MC) meetings..

## 5.7 STAFF DISPOSITION OF THE FUND

As part of the function of the Dept. to manage personnel matters, below is the staff disposition of the Fund as at 23<sup>rd</sup> December, 2024:

### STAFF DISPOSITION SHOWING THE DIFFERENT CLASSIFICATION OF STAFF AS AT 17TH DECEMBER, 2024

S/N.	DESIGNATION / RANK	TETFCOSS	NUMBER
1.	EXECUTIVE SECRETARY	CON	1
2.	MANAGEMENT STAFF	12 - 15	90
3.	SENIOR STAFF	6 - 11	562
4.	JUNIOR STAFF	3 - 5	22
	<b>TOTAL STAFF STRENGTH</b>		<b>675</b>

### STAFF DISTRIBUTION BY GEOPOLITICAL ZONES AS AT 17TH DECEMBER, 2024

S/N.	GEOPOLITICAL ZONES	NUMBER	REP. IN PERCENTAGE
1.	NORTH-CENTRAL	127	18%
2.	NORTH-EAST	154	24%
3.	NORTH-WEST	163	24%
4.	SOUTH-EAST	80	11%
5.	SOUTH-SOUTH	79	12%
6.	SOUTH-WEST	72	11%
	<b>TOTAL</b>	<b>675</b>	<b>100%</b>

## 5.8 ACTIVITIES

### A) PERSONNEL DIVISION (Establishment, Manpower, Training & Development Sector)

S/N	ACTIVITIES FOR THE ESTABLISHMENT, MANPOWER, TRAINING & DEVELOPMENT SECTION		
1.	Secured approval for the 2024 Authorized Establishment from the Office of the Head of the Civil Service of the Federation (OHCSF);		
2.	Secured approval for One (1) Staff on extension of <b>Study Leave with Pay</b> for Masters Programme in 2024;		
3.	Secured approval for Two (2) Staff to proceed on <b>Study Leave without Pay</b> for Masters Degree programmes in 2024;		
4.	Processed and secured approval for 26 (Twenty-Six) staff to undergo part-time study programmes;		
5.	Four (4) staff of the Fund were sponsored under the <b>TETFund Special Capacity Building Programme</b> for Masters and Doctorate degrees;		
6.	Processed and secured approval for the advancement of Two (2) Engineers who have completed their pupillage period;		
7.	Processed and secured approval for the conversion of Four (4) Staff who underwent training with the Bureau of Public Procurement and passed the prescribed examination for conversion to Procurement Cadre;		
8	Processed Capacity Building programmes for Staff as follows: a) In 2024 a total number of 451 staff were trained in various Local Training programmes:		
	S/N	TRAINING CATEGORY	NO. OF STAFF
	1.	Capacity Building for New and Junior Staff	100
	2.	Capacity Building for Core Teams, Departmental Champions and Supervisors	105
	3.	Capacity Building for some staff of Finance & Accounts Department	20
	4.	Capacity Building for some staff of Revenue & Investment Department	18
		TOPIC	
		The Refined Professional	
		Performance Management System	
		F&A Financial Management Skills Training	
		R&I Digital Financial Analytics & Management Skills Training	

5.	Capacity Building for some staff of Internal Audit Unit	Comprehensive Training for Audit Staff	15
6.	Capacity Building for some staff of Human Resources and General Administration Department	Strategic HR Management for Organizational Growth	39
7.	Mandatory Continuing Professional Education (MCPE) for different Professional Bodies	Mandatory Continuing Professional Education (MCPE) for 13 Professional Bodies	213
8.	Local Training for Senior Staff	Training in Different Knowledge Areas	451
9.	Overseas Training for Senior Staff	Training in Different Knowledge Areas	14
10.	Management Staff Training	Transformational Leadership & Turn-Around Strategic Management	67

## **B) PERSONNEL DIVISION (Pension, Welfare and Insurance Section)**

<b>S/N</b>	<b>ACTIVITIES FOR THE PENSION, WELFARE AND INSURANCE SECTION</b>
1.	Seven (7) staff that retired in 2024 have been enrolled on the PENCOM Portal and their retirement benefits were processed and paid accordingly;
2.	The Different PFAs have been notified of eight (8) staff due for retirement in 2025;
3.	Provided the Department of Finance & Administration with the details of staff RSA for the monthly pension contributions;
4.	Pension remittance schedule for the month of January – December, 2024 have been forwarded to the respective Pensions Fund Administrators;
5.	The enrollment process for Eight (8) prospective retirees for 2025 on PenCom portal is ongoing;
6.	The entitlements for the Two (2) deceased staff were paid and the deceased families acknowledged payments;

7.	Successful renewal of the annual Insurance Subscriptions for: <ol style="list-style-type: none"> <li>i. Group Personal Accident apparently;</li> <li>ii. Fire &amp; Perils;</li> <li>iii. Group Life Assurance;</li> <li>iv. Vehicle (Private &amp; Commercial);</li> <li>v. Burglary &amp; Theft;</li> <li>vi. Public Liability; and</li> <li>vii. Computer All Risk.</li> </ol>
8.	The Section processed the welfare package for staff twice in the course of the year.
9.	All submissions for hospitality allowances and bereavement assistance were processed and approved.
10.	763 Referral letters were issued to staff to visit our retainership hospitals for various medical emergencies which has seen a reduction in the number sudden deaths
11.	All forwarded hospitals bills were processed and paid monthly

### **C) PERSONNEL DIVISION (Staff Housing Loan, Professionalism, Productivity and Support Section)**

<b>S/N</b>	<b>ACTIVITIES FOR THE STAFF HOUSING LOAN, PROFESSIONALISM, PRODUCTIVITY AND SUPPORT SECTION</b>
1.	Processed Fund Management Allowance for the Four (4) quarters of the year, 2024 for all Staff;
2.	Processed Annual Rent Supplement Allowance and all deductions made accordingly from all Staff;
3.	Processed 2023 Performance Bonus / Productivity Incentive for eligible Staff accordingly;
4.	Processed all 2024 promotion arrears for Management, Senior and Junior staff of the Fund;
5.	Registration of 656 Staff with the National Housing Fund (NHF) for collection of Individual Registration Number and Passbook;
6.	Successful completion of 2024 Management, Senior and Junior Staff Promotion matters;
7.	Processed annual sponsorship to attend various meetings of Professional Bodies, Workshop and Conferences
8.	Held the 32 <sup>nd</sup> Annual Staff Housing Loan Committee Meeting
9.	Processed 66 Housing Loan Requests to eligible Staff (44 for Kabusa Scheme & 22 for Regular Staff Housing Loan)
10.	Successfully held the 2024 TETFund Staff Long Service Award / Staff Appreciation Event

11.	Held a meeting with the Management of the Federal Mortgage Bank of Nigeria to resolve the prolonged issue of non-refund and non-reconciliation of Mortgage contributions of TETFund Staff
12.	Noted the registration of 96 Staff with Reputable Professional Bodies and Issued congratulatory letters in line with the policy of the Fund
13.	Ensured that TETFund Retirees have filled and submitted the National Housing Fund Forms
14.	Processed and paid the first 28 days kilometer allowance to newly recruited staff as well as staff redeployed to Zonal Offices

#### **D) PERSONNEL DIVISION (Registry & Records Section)**

S/N	ACTIVITIES FOR THE STAFF HOUSING LOAN, PROFESSIONALISM, PRODUCTIVITY AND SUPPORT SECTION
1.	Managed and Updated staff Nominal roll weekly;
2.	Management of Subject files (Open, Secret, and subject files);
3.	Processed 1349 Leave requests for all staff via the Human Manager application;
4.	Coordinated the 2024 Junior Staff Promotion Exercise for 38 Staff;
5.	Processed the Confirmation of Appointment for nine (9) Eligible Staff recruited in 2022
6.	Completed the Record of Service for Seven (7) Staff who retired in 2024.

#### **5.12 GENERAL SERVICES DIVISION**

The General Services is a division is charged with the responsibility of ensuring that the entire office building and environment is conducive, safe and secure for work and provides all necessary support services required to enhance the productivity of staff. It also covers the maintenance and management of structures, equipment, furniture and facilities of the Fund's complex as well as provision of support services such as transport logistics and catering services.

#### **GENERAL SERVICES DIVISION (REPORT FROM FACILITY MANAGEMENT)**

A total number of 778 faults were reported by Staff from January – December 2024. The following is the percentage distribution of the faults reported and resolved:

S/N	FAULT CLASSIFICATION	PER CENT
1.	Air conditioner faults	17%
2.	Doors, Keys & locks faults	32%
3.	Plumbing faults	12%
4.	Electrical faults	1%
5.	LED lights fittings	25%
6.	Building & Gen. Mtce	2%
7.	Furniture & Fittings	11%

During the period under review, the **total response time** to resolve faults was an **average of 1.1 days. 90% of the faults were confirmed to be satisfactorily resolved** by the users and were confirmed by the General Services Division as at the time of filing this report being 17<sup>th</sup> December, 2024, only **10%** of faults were yet to be resolved however, the Facility team is working hard for a resolve. All pending payments for Facilities Management Services from Jan – December 2024 (4 quarters) have been paid.

**CLEANING, LANDSCAPING & SURROUNDINGS** During the period under review, the Division ensured that the offices, hallways, stairways, toilets and surroundings were properly cleaned and inspected daily.

### UTILITY BILLS

**(I) AEDC Bills:** During the period under review, AEDC electricity bills were received and processed promptly. The table below highlights the details:

SUMMARY OF AEDC PAYMENT 2024				Acct: 716769468	METRE NO. 06675981
SN	MONTH	PERIOD	Rate/kwt N/kwt	Consumption (kwt)	CURRENT READING (KWT)
1	January	02.12.2023 - 01.01.2024	81.18 & 0.075	78400.000kwh	622070
2	February	02.01.2024 - 01.02.2024	81.18 & 0.075	92540.000kwh	714610
3	March	02.02.2024 - 01.03.2024	81.18 & 0.075	97860kwh	812470
4	April	01.03.2024 - 01.04.2024	81.18 & 0.075	124520kwh	936990
5	May	02.04.2024 - 01.05.2024	81.18 & 225.00 & 0.075	3270.000kwh 94830.000kwh	1035090

6	June	02.05.2024 - 01.06.2024	225.00 & 206.80 & .075	16250.000kwh 10960.000kwh	1161030
7	July	02.06.2024 - 01.07.2024	206.80 & 0.075	62460.000kwh	1223490
8	August	02.07.2024 - 01.08.2024	206.80 & 209.50 & 0.075	5126.000kwh & 74324.000kwh	1302940
9	September	02.08.2024 - 01.09.2024	206.80 & 209.50 & 0.075	67229.000kwh & 2241.000kwh	1372410
10	October	02.09.2024 - 01.10.2024	209.50 & 0.075	70810.000kwh	1443220
11	November	02.10.2024 - 01.11.2024	209.50 & 0.075	83940.000kwh	1527160
12	December	01.11.2024 – 01.12.2024	209.5	89230kwh	1616390

S/N	MAINTENANCE CATEGORY / OTHER SERVICES	STATUS
1.	FCTA WATERBOARD BILL	Prompt payment of water bills to the FCTA Waterboard
2.	LIFT MAINTENANCE	<p><b>a.</b> Monthly servicing of the Lift was carried out from January – December 2024.</p> <p><b>b.</b> All the 3 lifts in the Fund are in good condition and operating optimally.</p>
3.	CAR PARK MANAGEMENT	<p><b>a.</b> Internal Car Park: The Internal Car Park allocation has a total of 65 slots allotted to staff.</p> <p><b>b.</b> External Car Park: The Fund paid for 120 parking spaces at the plot of land adjacent to the office for staff of the Fund to park their vehicles from 1<sup>st</sup> February 2023 to 31<sup>st</sup> January 2024. Two (2) of the Funds private security guards are assigned to secure the space daily.</p>
4.	FUMIGATION SERVICES	The Funds premises has been fumigated twice within the year. The first exercise was carried out in February 2024, while the second was carried out in December 2024.
5.	CATERING SERVICES	<p>The Division provided catering services for a total of 56 meetings from January – December 2024.</p> <p><b>a.</b> 2033 persons were catered for during the period.</p> <p><b>b.</b> All payments to vendors have been processed and paid.</p> <p>STAFF CANTEEN</p> <p><b>a.</b> The newly remodeled Staff Canteen was fully functional throughout 2024;</p> <p><b>b.</b> The caterers are <i>Misiz JD Caterer</i> and <i>Ellis Soups and more</i>.</p>

6.	PHOTOCOPIERS & PRINTERS	<p>The Fund Currently has 35 photocopying machines and 74 printers.</p> <table border="1" data-bbox="592 304 1394 456"> <thead> <tr> <th rowspan="2">Type</th> <th rowspan="2">Quantity</th> <th colspan="2">Status</th> </tr> <tr> <th>Ok</th> <th>Not Ok</th> </tr> </thead> <tbody> <tr> <td>Photocopier</td> <td>35</td> <td>25</td> <td>10</td> </tr> <tr> <td>Printer</td> <td>74</td> <td>61</td> <td>13</td> </tr> </tbody> </table>	Type	Quantity	Status		Ok	Not Ok	Photocopier	35	25	10	Printer	74	61	13																															
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7.	INVERTERS	<p>The inverters were serviced regularly, however there is a need to upgrade the present system based on the current electrical load in the Fund.</p>																																													
8.	SECURITY	<p>The Fund’s Security Performance for 2024 was generally fair as no major incident was recorded. However, there were pockets of complaints within the office, and security measures were immediately put in place to checkmate further crime-related issues within the office premises.</p> <p>The Fund has a total number of 79 Security Personnel in the Head Quarters and in TETFund Zonal Offices as show in the table below:</p> <table border="1" data-bbox="592 902 1394 1093"> <thead> <tr> <th>S/n</th> <th>Name of Agency</th> <th>No. Of Personnel</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Nigerian Police Force</td> <td>13</td> </tr> <tr> <td>2.</td> <td>DSS</td> <td>1</td> </tr> <tr> <td>3.</td> <td>Kolossus Guards</td> <td>65</td> </tr> <tr> <td></td> <td>TOTAL</td> <td>79</td> </tr> </tbody> </table>	S/n	Name of Agency	No. Of Personnel	1.	Nigerian Police Force	13	2.	DSS	1	3.	Kolossus Guards	65		TOTAL	79																														
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4.	4 <sup>th</sup> Quarter (Oct – Dec)	Request ongoing															

12.	MEDICAL (FIRST AID BOX MGT.)	Inventory breakdown of drugs in the First Aid Box:				
		S/N	ITEM	QTY IN	QTY OUT	BALANCE
		1.	Panadol	10	9	1
		2.	Paracetamol	20	19	1
		3.	Panadol Extra	10	9	1
		4.	Anti- Allergy Medication	5	0	0
		5.	Anti-Diarrhea Medication	2	1	1
		6.	Vitamin C (White)	3	2	1
		7.	Vitamin C (Coloured)	3	3	0
		8.	Assorted Bandage	4	3	1
		9.	Burn Dressing	5	5	0
		10.	Assorted Gauze Pad	6	4	2
		11.	Menthol ointment	2	1	1
		12.	Asthma inhaler	2	2	0
13.	Ulcer Tablet	5	5	0		
	Grand Total		63	9		

### 5.13 ACHIEVEMENTS

S/N.	ACHIEVEMENTS
1.	The 2011- 2022 lingering establishment and placement issues was resolved by the present administration in year 2024.
2.	Equal opportunity to every staff thereby ensuring that some categories of staff who have not been for overseas training in the last 5 years or more;
3.	Granted approval of the Staff Housing Estate Scheme Kabusa Phase I (134) and II (44);
4.	Granted approval for the 2024 TETFund Staff Housing Loan for eligible staff (22);
5.	Granted approval for the sensitization/advocacy to be paid 4 times in a year (quarterly) against the twice yearly;
6.	The 2011- 2022 lingering establishment and placement issues was resolved by present administration in year 2024.

7.	Introduction of the Employee of the month merit awards and resuscitation of the Long Service Award which was last enjoyed in 2014;
8.	Granted compassionate approval for some staff and their family members to obtain medical treatment with extremely high bills;
9.	Upward review of Hospitality / Bereavement Allowance;
10.	Completion of the Annex Building and the TETFund Auditorium;
11.	Automation of the Fund's interventions process with the Beneficiary Institution and the Fund's internal operational procedures and more of the automation processes are ongoing;
12.	Opportunity for open communication across all strata of staff;
13.	Procurement of an Ambulance for the Fund;
14.	Construction of the Creche facility which is currently at 50% completion; and
15.	Construction of sick bay which has been awarded and project implementation is ongoing.
16.	Secured approval for the review of TETFund salary and the immediate implementation of same (last reviewed in 2013);

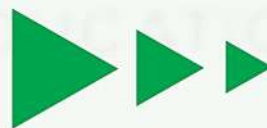
## 5.14 CHALLENGES

S/N.	CHALLENGES
1.	Poor usage and handling of TETFund property by staff leading to damages and destructions of equipment like photocopiers, furniture and plumbing fittings.
2.	In adequate vehicles for the Fund's operations.
3.	The Fund requires an additional fleet of vehicles, consisting of Two (2) 18-seater and Three (3) 30-seater buses, along with Five (5) saloon cars for local transportation. This expansion will contribute to more efficient fuel consumption.
4.	The removal of fuel subsidies has led to erratic fluctuations in fuel prices, making it difficult to ascertain the cost of fuel over time
5.	Due to the retirement of several of our drivers, the pool of drivers available within the Fund has significantly diminished.
6.	Absence of a Power Back Up System or UPS to aid continuity of work when there is power outage
7.	Need for Printers
8.	We require relevant Software Training for the Automation of leave processes throughout the Fund.

9.	A secure and automated filing system is required to store, track and retrieve files
10.	Insufficient funds and budget constraint to accommodate all eligible Staff applying for the Fresh Housing Loan;
11.	Difficulty to finalize Software customization for TETFund to process leave requests on Human Manager Application
12.	Due to decreased in the purchasing power of Naira the provision of N200,000.00 for minor repairs and maintenance becomes a serious challenge during the period under review;
13.	The back log of eligible staff of Long Service Award and the challenge of insufficient Budgetary allocation; and
14.	Challenge of Exchange Rate reduced the value of provision made for Staff Training and Development (Local and Foreign).



# INFORMATION COMMUNICATION TECHNOLOGY DEPARTMENT



## 6.0 INFORMATION COMMUNICATION TECHNOLOGY

### 6.1 INTRODUCTION

The Information and Communication Technology Department (ICT) became fully functional as a Department from February 2012.

### 6.2 DIVISIONS OF THE DEPARTMENT

The Department has three (3) Divisions namely:

- i. Internal Operations & Systems Support;
- ii. Central Management Information System & ICT Advisory;
- iii. Beneficiary Intervention Projects.

### 6.3 STRUCTURE

The Internal Team Structure derived from the three divisions for more efficient and effective operations are as follows:

- a. Network Management
- b. Software Design, Development & Implementation + Website
- c. User Support
- d. Server Administration & Power Management
- e. Beneficiary Intervention Projects (ICT components)
- f. Advisory/Project Team

### 6.4 FUNCTIONS

To deliver prompt and timely ICT solutions, support and maintenance of ICT Infrastructure in the Fund through the following;

- I. Provision of ICT based decision support system for decision making;
- II. Leverage ICT Strategies and Innovations to achieve the Fund's business strategies and goals;
- III. Implement Information Technology Policy of the Fund;
- IV. Provide advice on aspects of ICT investment in hardware and software to the Fund;
- V. Monitor the SLAs (Service Level Agreements) of ICT service providers to ensure compliance with stipulated standards;

- VI. Support and empower the Fund, Stakeholders and Beneficiaries through;
  - a. Implementation and administration of ICT tools for effective collaboration,
  - b. Implementation and administration of ICT tools for effective data access and security,
  - c. Effective and innovative use of the future technologies, ensuring the application of IoT (Internet of Things) and Big Data technologies,
- VII. Support TETFund staff on the use of ICT solutions with a view to:
  - a. Improve individual effectiveness, and to
  - b. Increase operational efficiency.
- VIII. Maintain the Fund's ICT Infrastructure;
- IX. Plan, design and integrate technology enabled learning programmes to the Fund, Stakeholders and Beneficiaries;
- X. Maintenance of TETFund Website;
- XI. Conducting project management and quality assurance activities for Beneficiary Institutions' ICT projects in collaboration with other Departments and;
- XII. Vetting and implementation of ICT based interventions for Beneficiaries in collaboration with other Departments.
- XIII. Any other tasks assigned by the Management towards the actualization of the Fund's Mandate.

## **6.5 ACHIEVEMENTS**

- Enrolled more intervention lines on the TETFund portal for electronic submission and processing.
- Enhanced security coverage by upgrading and installing additional 23nos CCTV cameras making a total of 41nos functional CCTV cameras at various locations in the Fund Headquarters.
- Supervised the installation of 60KVA inverters, batteries and solar panels for the auditorium thereby providing backup power.

- Eliminated leave discrepancies by automating all leave applications and processing through Human Manager Application.
- Increased staff efficiency in Strategic Planning & Development, Academic Staff Training & Development, Physical Infrastructure and Servicom Unit through training on the usage of the TETFund portal.
- Improved management of attendance by rectifying issue of officially excused and absent staff on the Time & Attendance machine.
- Reduced internet downtime by 90% through routine network assessment and upgrading the operating system of the Mikrotik devices to Router OS version 7.
- Ensured 90% online communication and collaboration among staff by configuring login credentials on the TETFund portal and configuring email accounts on mobile devices.
- Renewed the Microsoft Office 365 license for 2-year period that ensured continued access to cloud-based productivity tools.
- Improved management of visitors by the modifications of reporting template on the Visitor's Management System that enabled SERVICOM Unit to view individuals visiting the different Departments/Units/staff.
- Enrolled and trained the Board of Trustees on usage of the TETFund portal.
- The department held several virtual meetings with Bursars, Librarians, Repository Managers, DICTs and Desk Officers of Beneficiary Institutions (BIs) on the usage of Tertiary Education, Research, Applications & Services (TERAS) platform.
- Online training was conducted for desk officers of beneficiary institutions on the electronic submission of the Physical Infrastructure/Program Upgrade Intervention and Zonal Interventions.
- Carried out electronic allocation of intervention funds on the portal with SPD Department and other intervention processing Departments/Units.
- Liaised with Galaxy Backbone Plc for the activation of additional 300 user licensed emails for new staff and newly enlisted Bis

- Defining the submission checklists and user requirement gathering for the automation of Career Service Centre Intervention & Publicity and Advocacy Intervention domiciled in SPD Department on the TETFund Portal.
- Collaborated with Research & Development/Centre of Excellence Department to provision the National Research Fund Portal for online submission and processing of the 2024 National Research Fund cycle.
- Provision of support for the building and integration of the 2024 TETFund Research Fair/Exhibition for inventors/innovators submission access on the TETFund website, Tertiary Education, Research, Applications & Services (TERAS) platform and NRF Portal.

## **6.6 AWARDS RECEIVED**

The Fund received the following awards:

- i. The Bureau of Public Service Reforms recognized the Fund at its Nigeria GovTech Public Service Award as the Best Federal MDA in digital inclusion and accessibility.
- ii. The Fund emerged winner of the 2024 Anthology Visionary award for leadership in transforming education through technology.
- iii. The Fund received award of excellence under the leadership of the ES in recognition of the visionary and forward thinking role in advancing digital literacy in Nigerian Tertiary Education

## **6.7 CHALLENGES**

- Lack of tailored local training for ICT Staff on emerging technologies and other specialized IT courses.
- Non-adherence to guidelines by beneficiary institutions.
- Non-availability of back-up power in the office extension.
- Lack of physical training for desk officers, librarians and DICTs of beneficiary institutions
- Slow adoption and usage of Tertiary Education Research Applications & Services (TERAS) platform.

## **6.8 RECOMMENDATIONS AND THE WAY FORWARD**

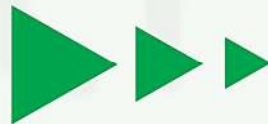
- I. Improvement of productivity skills for ICT staff through training and retraining.
- II. The Fund needs to enforce adherence to guidelines by beneficiary institutions.
- III. The Fund needs to provide back-up power in the office extension.
- IV. The Fund needs to conduct physical training for desk officers, librarians and DICTs of beneficiary institutions.
- V. The Fund needs to conduct workshops for the beneficiary institutions on the TERAS platform. This will create more awareness on the services available on the TERAS platform.

## **6.9 CONCLUSION**

In order to achieve the ICT Strategy as approved by the Board of Trustees, the ICT Department has proffered solutions which we believe when funded, implemented and sustained, will serve as an enabler for the effective and efficient delivery of the Fund's mandate whilst achieving its goal of being a department of benchmark reference in 5 years.



# MONITORING AND EVALUATION DEPARTMENT



## 7.0 MONITORING AND EVALUATION DEPARTMENT

### 7.1 INTRODUCTION

The core mandate of the M&E Department is the timely monitoring and evaluation of the Fund's Physical Infrastructure projects in Beneficiary Institutions. This is done with a view to ensuring compliance with approved scope and specifications, identifying challenges encountered by the Institutions who are unable to complete their projects within the cycle limit, as well as proffering solutions to tackle these challenges. The work of the M&E Department commences immediately after the disbursement of first tranche payments for infrastructure-based interventions.

### 7.1 FUNCTIONS OF THE DEPARTMENT

The Department is charged with the responsibility of:

- Monitoring of Projects implemented under the following intervention lines:
  - Annual Intervention
  - Entrepreneurship Intervention
  - Equipment Fabrication Intervention
  - Special Intervention
  - Special High Impact Intervention
  - Project Infrastructure Maintenance Intervention
  - Zonal Intervention.
- Carrying out Spot Checks on projects at their early stages (after 1st tranche release).
- Project Performance Measurements.
- Determining Eligibility for subsequent releases (2nd & Final tranches).
- Effecting the appropriate release of tranches of funds as the intervention progresses to completion.
- Keeping a Data Record of all Disbursements.
- Liaising with stakeholders for Commissioning of Projects in Beneficiary Institutions.
- Recommending Guidelines for Effective Project Monitoring to Management and Board.

- Implementing Policies approved by the Board as concerns Monitoring & Evaluation.

### **7.3 STRUCTURE OF DEPARTMENT**

The Monitoring and Evaluation Department is made up of three Divisions and six Units. The responsibilities of the Divisions and Units are highlighted below:

#### **Project Monitoring and Evaluation Division (PMED):**

This Division consists of the Scheduling and Tracking Units which are responsible for the following:

- Coordinating and scheduling of monitoring visits.
- Vetting of field reports and submissions for inspection
- Evaluating status and progress of various on-going intervention projects.
- Ascertaining the level of implementation of on-going projects for which funds had been released.
- Identifying the challenges facing the beneficiary institutions that are unable to complete their projects within the cycle limit.
- Ensuring that projects are executed in line with the Fund's approval.
- Ensuring that project funds are judiciously utilized.

#### **Project Records and Information Management Division (PRIM):**

The PRIM Division consists of the Data and Disbursement Units and is responsible for the following:

- Adequate documentation of executed projects
- Processing of disbursements arising from field reports as duly authorized by the Director.
- Ensuring adequate documentation of unbundled projects.
- Checking of processed disbursements.
- Ensuring regular production and update of Weekly and Monthly disbursements.
- Liaising with Audit Unit to obtain Audit clearance certificate to fast-track disbursement.

- Unbundling of non-performing projects when requested by Beneficiary Institutions.

### **Project Analysis and Documentation (PRAD):**

This division consists of the Registry and Communication Units which are responsible for the following:

- Coordination and management of all documentation and records of departmental activities.
- Maintaining effective and functional photo Bank of executed projects.
- Preparing Memos and Reports for Management and Board Committees.
- Preparing Departmental Reports as and when due.

## **7.4 ACTIVITIES**

### **MONITORED PROJECTS AND DISBURSEMENTS**

A total of Eighty-Six Billion Seven Hundred and Seventy-Six Million Nine Hundred and Twenty-Six Thousand One Hundred and Twenty Naira Ninety-Two Kobo (N86, 776,926,120.92) was processed for disbursement. Table I shows the breakdown of monitored projects and disbursements processed, while Table II presents the sectorial breakdown of the releases.

**Table I: Summary of Monitored Projects and Processed Disbursements (Jan – Dec 2024)**

ITEM	ACTIVITY	OUTCOME/AMOUNT
	<b>MONITORING</b>	
1.	Interventions Monitored in Half Year (H1) January – June 2024	498
2.	Interventions Monitored in Half Year (H2) July - December	531
	<b>Total Interventions Monitored in 2024</b>	<b>1029</b>
3.	Total Number of Projects Monitored	2,436
4.	Total Number of Projects Completed	1,552
5.	Total Number of Ongoing Projects	884
6.	Total Amount processed for 2 <sup>nd</sup> release	58,887,952,229.18
7.	Total Amount processed for Part-Final release	2,252,116,196.41
8.	Total Amount processed for Final release	25,636,857,746.33
	<b>Total Releases</b>	<b>86,776,926,120.92</b>

**Table II: Sectorial Breakdown of the Releases (Jan – Dec 2024)**

Sector	2 <sup>nd</sup> Tranche (N)	Part-Final Tranche (N)	Final Tranche (N)	Total (N)
UNI	33,784,170,142.52	1,188,459,512.78	14,757,927,737.65	49,730,557,392.95
POLY	11,640,770,965.66	717,693,744.94	5,185,403,081.07	17,543,867,782.67
COE	13,463,011,130	345,962,878.69	5,693,526,927.61	19,502,500,936.3
Totals	58,887,952,229.18	2,252,116,196.41	25,636,857,746.33	86,776,926,120.92

## COMMISSIONING OF TETFund-SPONSORED PROJECTS IN BENEFICIARY INSTITUTIONS

At the end of 2024, a total of Twenty-One (21) intervention projects worth Six Billion Three Hundred and Seventy-One Million Two Hundred and Seventy-Eight Thousand Nine Hundred and Forty-Six Naira Sixteen Kobo (N6, 371,278,946.16) were successfully commissioned in Six (6) Beneficiary Institutions across Six (6) States.

### 7.5 ACHIEVEMENTS

Within the period under review, the Department achieved the following:

- Prompt submission of reports on M&E activities and status of intervention projects in the Beneficiary Institutions as and when due;
- Timely disbursement of funds on projects with appropriate documentation;
- Ensuring Beneficiary Institutions' compliance with the Fund's specifications in project implementation;
- Documentation of Status of Monitored intervention projects and programmes;
- Development of strong collaboration with all stakeholders to ensure result-oriented project monitoring.
- Commissioning of 21 completed TETFund projects in 6 Beneficiary Institutions.

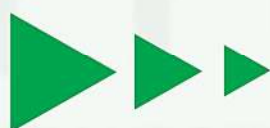
- Compilation of Distressed projects across the Beneficiary Institutions.
- In the outcome, 29 Beneficiary institutions were recommended for augmentation to complete 37 distressed projects at a total cost of N15Billion.

### **7.5 RECOMMENDATIONS**

- Adequate budgetary provision for implementation of Monitoring and Evaluation Activities;
- Allocation of adequate office space for human and material resources of the Department;
- Tailored capacity building for technical and non-technical staff of the Department.



# PHYSICAL INFRASTRUCTURE DEPARTMENT



## 8.0 PHYSICAL INFRASTRUCTURE

### 8.1 INTRODUCTION

The Department is one of the 12 Departments of TETFund. The Department is the custodian of intervention projects, particularly of the essential physical infrastructure for teaching, learning, research and provision of instructional materials (mainly laboratory models, magnetic whiteboards and accessories) and equipment. The mandate of the Department is to ensure successful reconciliation of project submissions for issue of Approval-In-Principle (AIP) and disbursement of First Tranche to various tiers of public tertiary institutions, against intervention lines domiciled with the Department.

### 8.1 STRUCTURE OF THE DEPARTMENT

The Department is structured into three (3) sector divisions, with a support unit:

#### A. Division

- Annual Intervention
- Special Intervention
- Project Development

#### B. Support Unit

Registry, documentation, and communication management unit. The Department presently has eighty (80) members of staff, categorised into two (2):

- Technical staff
- Non-technical staff

### 8.3 FUNCTIONS

The mandate role of the Department is encapsulated around process actions across different intervention lines to achieve three (3) key deliverables as outlined below:

- Grant of Approval-In-Principle;
- Approval of First Tranche; and
- Approval of Re-scope/Reprioritization of Approved Projects.

These deliverables are the result of a set of activities and documentation requirements anchored on two key elements highlighted in this presentation focusing on:

- A. Interventions Lines
- B. Roles and responsibilities
  - Technical responsibilities
  - Non-technical responsibilities

#### A. Intervention Lines

The following intervention lines are domiciled in the department, which are central and reflect in the responsibilities discharged by staff:

- ❑ **Annual Intervention**
  - Physical Infrastructure/ Programme Upgrade
  - Equipment Fabrication (Polytechnics only)
  - TETFund Project Maintenance
  - Institution Based Skills Development (Polytechnics only)
  - Zonal
- ❑ **Special Intervention**
  - Special High Impact
  - Institutional Games (NUGA, NICEGA, NIPOGA)
  - Special Designated Projects
  - Disaster Recovery
  - Distressed Project Completion
  - Security Intervention

prioritized project submissions received from Beneficiary Institutions (BIs), the Project Development Division deals with conceptualization and development of specific project types as Capital Projects funded through the Fund's Internal Working Budget.

## **B. Roles and responsibilities**

The entire responsibilities of the department are carried out by two (2) categories of staff comprising professional technical staff (68) and non-technical staff (12), each of which has assigned a distinctive role in achieving desired deliveries and outcomes outlined as follows:

### **□ Technical Staff**

The following are key responsibilities of the professional technical staff:

- i) Professional vetting of beneficiary institutions' project proposal and reconciliation to achieve earmarked deliverables;
- ii) Verification visits, where necessary, before granting AIP for Project Maintenance;
- iii) Scheduling of Zonal Officers to witness tender opening;
- iv) Processing of Project Reprioritization and Rescoping Requests from beneficiary institutions;
- v) Assessment of allocation of funds for completion of Special Intervention Projects;
- vi) Implementation and administration of internal capital projects, e.g. Academic Publishing Centres, Zonal Offices etc; and
- v) Conducting market surveys and price analysis of key building materials, instructional materials and equipment.

### **□ Non-Technical Staff**

The non-technical staff provide necessary support functions which includes:

- i) Record Documentation – Electronic and Hard copies;
- ii) Regular updating of project information through data capturing;

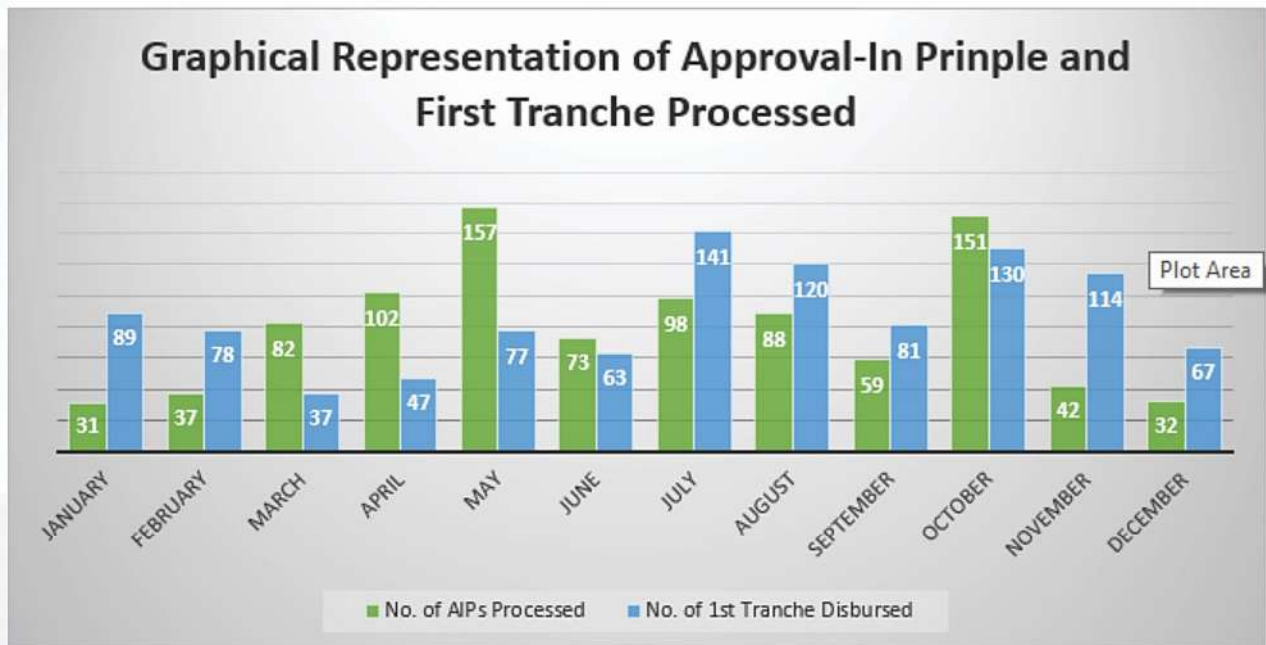
- iii) Ensuring file security and tracking file movements;
- iv) Conveying Policy-based correspondences to beneficiaries;
- v) Coordinating all memoranda to Board of Trustees (BOT) and Project Committee (PC); and
- vi) Secretariat of the Projects Committee.

## 8.4 PROJECT INTERVENTION ACTIVITIES

Summary of Beneficiary Institutions project proposals vetting and reconciliation from January to December 2024.

S/N	Month	No. of AIPs Processed	No. of 1 <sup>st</sup> Tranche Disbursed	Total AIPs & 1 <sup>st</sup> Tranche
1	January	31	89	120
2	February	37	78	115
3	March	82	37	119
4	April	102	47	149
5	May	157	77	234
6	June	73	63	136
7	July	98	141	239
8	August	88	120	208
9	September	59	81	140
10	October	151	130	281
11	November	42	114	156
12	December	32	67	99
	TOTAL	952	1044	1996

**GRAPHICAL ILLUSTRATION AND STATISTICAL ANALYSIS OF APPROVED APPROVAL-IN-PRINCIPLE (AIP) AND FIRST TRANCHE (FT) FOR THE PERIOD IS PROVIDED AS UNDER**



**COMPARATIVE ANALYSIS OF APPROVAL-IN-PRINCIPLE GRANTED AND FIRST TRANCHE PROCESSED FROM YEAR 2020 TO 2024.**

S/N	YEAR OF INTERVENTION	No. OF APPROVAL-IN-PRINCIPLE	NUMBER OF SUBMISSION PROCESSED FOR FIRST TRANCHE DISBURSEMENT	TOTAL (APPROVAL-IN-PRINCIPLE AND FIRST TRANCHE)
1	2020	518	604	1142
2	2021	520	557	1077
3	2022	714	650	1364
4	2023	686	706	1392
5	2024	952	1044	1996

S/N	Description	Number	%
1	Project Proposals submission granted Approval-In-Principle to proceed to due process stage	952	45.5%
2	Projects Proposals processed for disbursement of First Tranche of Allocation	1044	49.9%
3	Project Proposals found deficient and communicated observations	96	4.6%
4	Total Project Proposals Processed	2092	100%

## SUMMARY OF PROJECT INTERVENTIONS PROCESSED FOR RELEASE OF FIRST TRANCHE, JANUARY - DECEMBER 2024

S/N	Intervention Line	Number	Total Allocated Sum	Total Funds processed for release
1.)	Annual Intervention (Programme Upgrade / Physical Infrastructure)	256	159,598,745,869.79	91,196,139,207.62
2.)	Special High Impact, Take Off and Special	207	198,586,184,017.83	117,049,455,449.08
3.)	Entrepreneurship Intervention	18	466,940,821.38	388,339,994.07
4.)	Fabrication of Equipment	46	1,636,570,092.80	1,391,084,578.90
5.)	TETFund Project Maintenance	167	10,965,235,673.08	6,826,644,878.96

6.)	Early Grade Resource Centre	6	1,980,000,000.00	1,062,600,000.00
7.)	Zonal Intervention	269	47,169,914,197.59	38,669,507,067.95
8.)	Research and Development (Infrastructure Component)	2	195,000,000.00	155,250,000.00
9.)	Teaching Practice (Micro Teaching Equipment)	49	1,677,505,392.70	1,425,879,566.80
10.)	Conversion TSAS to Physical Infrastructure	7	1,287,342,551.75	904,650,322.13
11.)	Institution Based Skills Development	17	660,080,750.00	552,668,637.50
	<b>Total</b>	<b>1044</b>	<b>424,223,519,366.92</b>	<b>259,622,219,703.00</b>

### COMPARATIVE ANALYSIS OF TOTAL DISBURSEMENT BASED ON INTERVENTION LINES AND YEAR OF INTERVENTION: FROM 2020 TO 2024

		2020	2021	2022	2023	2024
	INTERVENTION LINES					
1	PROGRAMME UPGRADE	59,712,442,070.00	40,745,228,168.77	34,658,551,361.90	57,010,595,038.77	91,196,139,207.62
2	EQUIPMENT FABRICATION	619,170,430.00	433,573,104.61	538,413,117.90	756,484,169.93	1,391,084,578.90
3	ENTREPRENEURSHIP	493,550,000.00	755,350,000.00	719,901,509.50	577,249,644.78	388,339,994.07

4	TETFUND PROJECT MAINTENANCE	1,387,194,000.00	2,293,889,000.00	1,344,816,467.17	2,965,420,839.00	6,826,644,878.96
5	SHIP, SPECIAL & TAKE OFF	36,558,830,627.59	35,029,583,162.88	54,868,832,654.40	46,419,413,833.10	117,049,455,449.07
6	ZONAL INTERVENTION	24,294,586,179.52	19,087,936,569.18	27,834,657,105.82	20,820,734,538.28	38,669,507,067.95
7	EARLY GRADE RESOURCE CENTRE	NIL	55,000,000.00	50,000,000.00	907,200,000.00	1,062,600,000.00
		<b>2020</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2024</b>
	<b>INTERVENTION LINES</b>					
8	CONVERSION OF TSAS TO PHYSICAL INFRASTRUCTURE	NIL	NIL	NIL	506,000,000.00	904,650,322.13
9	RESEARCH AND DEVELOPMENT (INFRASTRUCTURE COMPONENT)	NIL	833,250,000.00	535,500,000.00	758,000,000.00	155,250,000.00
	TEACHING PRACTICE (MICRO TEACHING COMPONENT)	NIL	471,067,740.00	91,943,037.53	419,195,323.21	1,425,879,566.80
	DISASTER RECOVERY	-	-	-	563,282,000.00	552,668,637.50
	<b>TOTAL</b>	<b>83,160,341,072.52</b>	<b>124,841,348,169.52</b>	<b>99,704,877,745.44</b>	<b>131,703,575,387.07</b>	<b>259,622,219,703.00</b>

From the above and within the period under review, the underlisted sum had been processed to the respective Beneficiary Institutions category for the various interventions' lines:

S/N	Category of Institution	No. of Institutions	Amount so far released
1	Universities	99	134,459,761,592.55
2	Polytechnics	79	61,879,943,143.48
3	Colleges of Education	75	63,282,514,966.97
	<b>Total</b>	<b>253</b>	<b>259,622,219,703.00</b>

### **Academic Publishing Centre (APC) Projects:**

The project comprises the construction, furnishing and equipping of 7Nr. Academic Publishing Centres in selected Universities with one in each geo-political zone and FCT. The table shows the status update.

S/N	Institution	Overall % Completion	Remark
1	University of Lagos	100%	Completed
2	Nnamdi Azikiwe University, Awka	100%	Completed
3	Usman Dan Fodiyo University, Sokoto	100%	Completed
4	University of Calabar	100%	Completed

5	University of Abuja	100%	Completed
6	Modibbo Adama University of Tech, Yola	100%	Completed
7	Federal University of Technology, Minna	100%	Completed

### 8.5 ACHIEVEMENTS:

- Improved turn-around time between receipt of proposal and recommendation for AIP and First Tranche;
- We have continuously strived to ensure BIs kept focus and maintain a handle in responding adequately to intervention guidelines towards eliciting required approval of submissions made;
- Guided actions to ensure projects are put on the right course to achieving delivery and intervention close out; and
- Successful roll-out of online process of project submissions.

### 8.6 CHALLENGES:

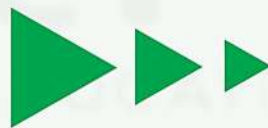
- Cases of unsatisfactory and timely responses by BIs to address observations and revert;
- Growing congestion in our registry of documents in custody; and
- BIs are not demonstrating clear buy-in to comply with additional guidelines on Master Plan, Strategic Plan and Operational Plan in support of prioritized projects.

### 8.7 RECOMMENDATIONS

- Relevant training for human capacity development of staff of the Department for more effective service delivery should be sustained; and
- Additional storage space for documents under custody.



# DIRECTORATE OF PUBLIC AFFAIRS DEPARTMENT



## 9.0 DIRECTORATE OF PUBLIC AFFAIRS

### 9.1 INTRODUCTION

The Directorate of Public Affairs (DPA) is responsible for managing the image and reputation of TETFund. It assesses public outlook about the Fund and focuses on maintaining mutual relations between the Fund, its stakeholders and the public. The Directorate creates awareness about the Fund's intervention activities and programmes, and this is carried out through the establishment of robust public relations and media strategies. For seamless publicity of programmes and activities across the various intervention lines of TETFund, the Directorate maintains regular interface with the Office of the Executive Secretary, Departments and Units in the Fund.

### 9.2 FUNCTIONS

- Coverage of TETFund events, including videos, photographs and news writing for media use.
- Establishing and maintaining contacts with the media and mobilizing them for effective coverage of TETFund activities.
- Tracking and evaluating media coverage of TETFund events through review of newspaper reports, radio and television programmes.
- Handling of external correspondences from the media, organizations and other stakeholders
- Coordinating media conferences and tours.
- Writing of press releases and features for media use.
- Planning, coordinating and handling of courtesy visits to the Fund.
- Production and monitoring of end results of documentaries and jingles on TETFund.
- TETFund website content management.
- Production of TETFund news magazine, ***TETFund Panorama***.

- Placement of adverts and announcements in the media.
- Offering of advice on travel and entry requirements.
- Procurement of visas, Note-Verbale and passports for official trips.
- Makes travel arrangements for Board members, Executive Secretary, members of management and special visitors.
- Performing other duties as may be assigned by the Executive Secretary.

### **9.3 STRUCTURE OF THE DIRECTORATE**

The Directorate is made up of three (3) divisions namely:

- Media
- Corporate Affairs
- Public Relations and Protocol.

### **9.4 ACTIVITIES**

#### **PARTNERSHIPS WITH MEDIA OUTFITS**

##### **Sustaining Strategic Partnerships on Channels Television**

The Fund ran a thirty-minute programme tagged *Sustaining Strategic Partnerships* on Channels Television and TVC which projected the various intervention efforts of TETFund. The programme which is still ongoing is produced in partnership with Quintessential Strategies Ltd.

##### **TETFund @ a Glance**

The Fund also ran a television programme tagged *TETFund @ a Glance* in partnership with Pacesetters Ltd. The programme was aired on the network services of the Nigerian Television Authority (NTA) under the platform of “Towards a Greater Nigeria,” a flagship programme on NTA.

##### **TETFund Connect**

A new television series tagged *TETFund Connect* was introduced during the year in partnership with Global Television. The programme is aired quarterly and shows on DSTV Channel 365 and Startimes 276

## **TETFund Radio Links**

The Fund's radio programme tagged *TETFund Radio Links* was reintroduced and run on the network service of the Federal Radio Corporation of Nigeria (FRCN). The programme airs on Tuesdays from 5.30pm to 6pm.

## **Partnership with ECAN**

The Fund sustained its partnership with Education Correspondents' Association of Nigeria (ECAN) and this has continued to result in enhanced publicity of the Fund's activities.

## **Partnership with Guardian, Daily Trust and Leadership Newspapers**

The Fund also sustained its partnership with the Guardian and Leadership newspapers with the addition of Daily Trust for dedicated features on the activities of TETFund placed weekly in the three newspapers.

## **Online Partnerships**

In order to further project the online presence of TETFund, the Fund has sustained its partnership with two online media outfits namely Pinches Multi-Services Ltd and Voice Media Trust for publicity of TETFund activities.

## **TETFUND BOARD OF TRUSTEES**

### **Inauguration of TETFund Board of Trustees**

Following the appointment of the Board of Trustees (BOT) by President Bola Ahmed Tinubu, GCFR, former Minister of Education, Prof. Tahir Mamman inaugurated the Rt. Hon. Aminu Bello Masari-led BOT alongside Governing Councils of some Federal Government tertiary educational institutions. The ceremony which was held at the TETFund Auditorium was covered by the Directorate and widely publicized in the media.

### **TETFund Board of Trustees' Retreat in Lagos**

Sequel to the inauguration of the Board of Trustees, a retreat was held in Lagos with stakeholders from the National Assembly, experts and academia in attendance to provide guidance for policy direction. Issues surrounding the advancement of quality higher education delivery, innovative research and economic recovery in Nigeria formed the focus of discussions at the 3-day retreat.

## **TETFund NATIONAL RESEARCH FAIR/EXHIBITION**

### **Press Briefing by former Minister of Education**

As part of programmes towards the TETFund National Research Fair/Exhibition held in November, former Minister of Education, Prof. Tahir Mamman addressed a press conference to sensitize Nigerians about the event. The press briefing was attended by members of the Organizing Committee on TETFund National Research Fair/Exhibition and a large segment of the media.

### **Press Briefing by Minister of Education**

A press briefing was also held by the Minister of Education, Dr. Maruf Tunji Alausa on 17<sup>th</sup> November 2024 ahead of the opening ceremony of the TETFund National Research Fair/Exhibition held on 18<sup>th</sup> November 2024.

### **Appearances of Chairman, TETFund National Research Fund/Exhibition Organizing Committee and Chairman NRFS&MC on Live Television Programmes**

To further enlighten Nigerians on the importance of the TETFund National Research Fair/Exhibition, the Chairman of the Organizing Committee, Engr. Umar Bindir and Chairman, National Research Fund Screening and Monitoring Committee, Prof. Hayward Mafuyai appeared on major television programmes such as One on One on NTA, Kaakaki on AIT, Morning shows on Channels and Arise television.

### **Meeting with Inventors and Innovators in Kaduna**

Members of the organizing committee of the TETFund National Research Fair/Exhibition were in Kaduna for a meeting with innovators and inventors as part of enlightenment for the Research Fair.

### **Opening Ceremony of TETFund National Research Fair/Exhibition**

The opening ceremony of the TETFund National Research Fair/Exhibition was held in grand style with Minister of Education, Dr. Maruf Tunji Alausa declaring the event open. Present at the event were the Minister of Budget and National Planning, Senator Atiku Bagudu, Chairman TETFund BOT, Rt. Hon. Aminu Bello Masari, representatives of State Governors and other notable Nigerians.

### **Meetings with Heads of Beneficiary Institutions/Stakeholder Workshops**

The Fund held a number of meetings with heads of Beneficiary Institutions. These included:

- i. The 2024 Strategic Planning Workshop where approval of N683 Billion Intervention Funds by President Bola Ahmed Tinubu, GCFR was announced.

- ii. Meeting to deliberate on the 2025 Intervention Guidelines.
- iii. Meeting on Emerging Areas of Students' Needs.
- iv. 2-Day Workshop with Directors of Career Service Centres, Directors of Entrepreneurship Centres and Librarians in Abuja and Lagos.

### **Constitution of Three Ad hoc Committees/Submission of Reports**

During the year, Ad hoc Committees on Operationalization of Equipment Upgrade in Workshops and Laboratories for Universities, Polytechnics and Colleges of Education (Technical); Assessment/Review of TETFund Centres of Excellence and Operationalization of Skills Development were constituted by the Fund. The reports of the committees were later submitted to former Minister of Education, Prof. Tahir Mamman. The two events were widely publicized.

#### **Inauguration of NRFS&MC and TAG**

The former Minister of Education also inaugurated the reconstituted National Research Fund Screening and Monitoring Committee (NRFS&MC) and the Technical Advisory Group on Book Development (TAG). The event was held at the Ministry of Education.

### **Inauguration of Ad hoc Committee on Medical Simulation and Innovation Intervention**

The Chairman of the Board of Trustees of TETFund, Rt. Hon. Aminu Bello Masari inaugurated an ad hoc committee on Medical Simulation and Innovation Special Intervention. The intervention is part of the Fund's initiatives to assist in repositioning Nigeria's healthcare system to address safety and quality healthcare.

### **Events at Innov8 Hub**

- i. Former Minister of Education, Prof. Tahir Mamman's Visit to Innov8 Hub.
- ii. Research for Impact (R4i) Closing Ceremonies
- iii. Science Granting Council Initiative (SGCI) Award of \$250,000 to 18 Nigerian university lecturers.

### **Groundbreaking Ceremony of Students' Hostel at Akwa Ibom State University**

The groundbreaking Ceremony of a 1600-Capacity Student Hostel was performed at Akwa-Ibom State University, Ikot Akpaden by President Bola Ahmed Tinubu who was represented by the Minister of Finance and Coordinating Minister for the Economy, Mr. Wale Edun. This event was the first in the Fund's initiative to encourage public private partnership in provision of hostels in Beneficiary Institutions.

### **Oversight Visit of House of Representatives Committee**

The House of Representatives Committee on TETFund paid an oversight visit to TETFund and this was widely publicized by the media.

### **Meetings between the Executive Secretary and Chief of Defence Staff**

During the year, the Executive Secretary paid a courtesy visit to the Chief of Defence Staff, General Christopher Musa, with the latter also paying a visit to the Fund shortly after. Useful discussions particularly on the TETFund National Research Fair/Exhibition and TETFund intervention in military institutions were held.

### **Meeting with the Chief of the Air Staff**

The Chief of the Air Staff, Air Marshal Hasan Abubakar also paid a courtesy visit to the Fund. This was also anchored by the Directorate.

### **Meeting With the Minister of Aviation**

The Minister of Aviation, Mr. Festus Keyamo paid a courtesy visit to TETFund where he sought the Fund's support for infrastructural development and personnel capacity building at the African Aviation and Aerospace University (AAAU).

### **Visits by State Governors**

- Katsina State Governor, Alh. Dikko Radda
- Nasarawa State Governor, Engr. Abdullahi Sule

- Kogi State Governor, Alhaji Usman Ododo
- Kwara State Governor, Mal. Abdulrahman Abdulrazak
- Zamfara State Governor, Alhaji Dauda Lawa
- Cross River State Governor, Senator Bassey Otu
- Plateau State Governor, Barr. Calab Mutfwang
- Bauchi State Governor, Sen. Bala Mohammed

### **TETFund Long Service Award/Staff of the Year**

The Fund rewarded 19 staff for their exceptional performance in 2024 and also awarded 27 others for long years of service.

### **External Awards**

- Anthology Visionary Award to TETFund
- Conferment of African Leadership Excellence Award in Educational Development to the Executive Secretary
- Conferment of Champion Newspapers Outstanding Public Servant of the Year on the Executive Secretary
- Conferment of Exemplary Leadership in the Education Sector Award by National Association of Academic Technologists.
- Conferment of Legacy Award for Educational Advancement on the Executive Secretary by the Colleges of Education Academic Staff Union (COEASU).
- Conferment of Award of Excellence on the Executive Secretary by the Association of Chairmen of Local Government Service Commission (ACLGSC).

### **Opening of 2024 TETFund Management Retreat by Governor Bassey Otu of Cross River State in Calabar**

The 2024 TETFund Management Retreat was held in Calabar and the event was declared open by the Cross River State Governor, Senator Bassey Otu who was represented by his deputy, Rt. Hon. Peter Odey.

### **Commissioning of Projects at Cross River State College of Education, Akamkpa**

Three projects valued at over N866 million were commissioned at the Cross River State College of Education, Akamkpa. The

inauguration was performed by the Cross River State Governor, Senator Bassey Otu who was represented by the State Commissioner for Education, Dr. Stephen Odey alongside the Executive Secretary of TETFund, Arc. Sonny Echono.

### Other Visits/Meetings

- Visit of United States Assistant Secretary for Education and Cultural Affairs to Minister of Education.
- Pre-Departure Briefing for Campus France Scholars.
- Visits by Leadership of National Association of Nigerian Students.
- Visit of the Deputy Speaker, House of Representatives to Innov8 Hub for R4i event.
- Committee of Registrars' Meeting at the National Open University of Nigeria (NOUN).
- Visit by Director-General of Defence Research and Development Bureau.
- Visit by Committee of Governing Councils of Federal Colleges of Education.
- Visit by DG, NIGCOMSAT.
- Visit by delegates of Nigerian Academy of Engineering
- Visit by Executives of the Nigerian Academy of Letters
- Visit by Executives of Nigerian Economic Society
- Visit by Pro-Chancellors of State-owned universities
- Visit by Executive Members of the Association of Registrars of Nigerian Universities (ARNU)
- Visit by Executives of Association of Bursars of Nigerian Universities
- Visit by Chairman, National Salaries/Incomes and Wages Commission, Mr. Ekpo Nta
- Visit by the Deputy President of Kings College, London
- Visit by Management of Kwara State University
- Visit by DG SMEDAN
- Visit by Malaysian Ambassador to Nigeria
- Visit by Managing Director, Galaxy Backbone
- Visit by Computer Registration Council

### **Press Releases**

- i. The Federal Government's Approval of N5.1 Billion National Research Fund (NRF) Grants for 185 Researchers for 2023 Grant Cycle.
- ii. Allegation of Award of N7.6 Billion Contract by The Cable Newspaper
- iii. Suspension of Foreign Scholarship for Academic Staff
- iv. Allegation Of Deliberate Omission Of Scholars' Names in Bailout

### **Placement of Advertisements**

- Prequalification for Year 2024 Capital and Recurrent Projects and Services.
- Expression of Interest and Prequalification of Tender
- TETFund National Research Fund (NRF) 2024 Grant Cycle – Call for Concept Notes
- Inauguration of TETFund Board of Trustees and Governing Councils of Federal Tertiary Educational Institutions
- TETFund National Research Fair/Exhibition – Call for Submission
- Announcements on NTA, Channels, TVC, Arise, AIT and Global TV

### **TETFund Panorama**

The Directorate successfully completed the First, Second, Third and Fourth Quarters' Editions of TETFund Panorama for 2024.

### **Website**

The Directorate has continued to update the contents of the Fund's website with current programmes, policies and news for the benefit of stakeholders and members of the public.

### **Compilation of Event Videos and Images**

The Directorate has continued to compile, edit and produce videos/images of TETFund events for visual display at the Fund, posting on social media handles and production of documentaries.

## Protocol

The Directorate has continued to provide protocol services at events organized by the Fund. It has also continued to provide travel advisories to the Board of Trustees, Management and members of staff.

## Ongoing Activities

- TETFund programme, *Sustaining Strategic Partnerships* on Channels Television and TVC.
- TETFund Connect on Global TV
- Impact at a Glance on NTA
- TETFund Radio Links
- Leadership Newspapers – Weekly dedicated page on TETFund activities
- Guardian Newspapers – Publicity on TETFund activities
- Daily Trust Newspapers - Weekly dedicated page on TETFund activities.
- Partnership with Education Correspondents Association of Nigeria (ECAN)
- Online Partnerships with Pinches Multi-Services Ltd and Voice Media Trust Ltd.

## Achievements

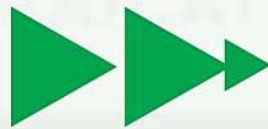
- Enhanced dissemination of information and news to stakeholders and the public
- Continued evolution of strategies geared towards maintaining mutual understanding between the Fund and the public.
- Sustained mutual relationship with the media.
- Curtailing of negative press and smear campaigns by detractors of the Fund.
- More robust relationship with Departments and Units for greater promotion of Fund's corporate image.
- Handling of protocol matters of the Fund
- Uninterrupted production of TETFund News Magazine, *TETFund Panorama*

## Challenges

- Fake News and inaccurate reportage by some media outfits;
- Financial constraints to accommodate expanding media platforms;
- Working Tools: While Management has been magnanimous in providing media equipment, there is need for procurement of additional equipment due to increasing publicity activities of the Fund;
- Capacity building: As the media world evolves with new technologies, there is the need for continuous training for effective handling and usage of media equipment.



**RESEARCH AND  
DEVELOPMENT/CENTRES  
OF EXCELLENCE  
DEPARTMENT**



## 10.0 RESEARCH AND DEVELOPMENT /CENTRES OF EXCELLENCE

### 10.1 INTRODUCTION

**T**ETFund has among others, the mandate to promote and support the institutionalization of Research and Development (R&D) in Public Tertiary Institutions through innovative best practices, thereby creating the platform for Researchers to patent and develop their findings as a progressive and sustainable driver of economic growth. It is acknowledged that the incentives for investing in R&D are numerous, thus maintaining and increasing Nigeria's R&D infrastructure is essential if we are to increase the rate of productivity and move the country to a Knowledge-Based Economy. It was envisioned that the creation of R&D/CE Department will contribute immensely to closing the gap between Institutional Research and Industry.

### 10.2 STRUCTURE

The Research & Development/Centre of Excellence is headed by a Director. The Department has three main divisions driving its activities with a Technical Unit that handles Data, Training/Workshops, and Partnerships/Collaborations. They are:

- i. Research & Development Division
- ii. Institution Based Research/Ad hoc Division
- iii. Centre of Excellence Division

### 10.3 FUNCTIONS

The Research & Development/Centres of Excellence Department is charged with the following responsibilities:

- a) Enhance research capacity and capability in Tertiary Education Institutions;
- b) Promote market-driven Research that have national impact and promote multi-disciplinary researches that will increase

- stakeholders engagement to national, regional and continental developmental matters.
- b) Provide general guidelines for Institutional and National Research funds utilization;
  - c) Support Research-Industry linkage and promote commercialization of viable Research & Development results and patents;
  - d) Promote partnership between the Fund, TEIs and Industries as it relates to the Research works by putting in place the appropriate mechanism for the adoption and utilization of research findings;
  - e) Collate, analyze, and support development and commercialization of Research findings relevant to national needs and interest with the industry on uptake of research outcomes.
  - f) Monitor and evaluate the adoption and implementation of Research findings by both local and multinational corporations.
  - g) Ensure the institutionalization of Research & Development in Tertiary Institutions;
  - h) Create the enabling environment for uptake of research findings;
  - i) Promote and support the emergence and development of national, regional and continental Centres of Excellence in Nigerian Public Tertiary Educational Institutions to serve as regional and international reference points.

#### **10.4 INTERVENTION LINES**

The following Intervention Lines are under the purview of the Department of Research & Development/Centers of Excellence:

- a) Institution-Based Research (IBR)
- b) National Research Fund (NRF)
- c) TETFund Centers of Excellence (TCoE)
- d) Entrepreneurship Development

## 10.5 ACTIVITIES

The R&D/CE Department carried out the following activities:

- a) Vetting and Checking of Institution-Based Research (IBR) submissions.
- b) Administration and management of National Research Fund (NRF) Grant Process.
- c) Vetting and processing of TETFund Centres of Excellence (TCoE) submissions.
- d) Vetting and processing of Entrepreneurship Intervention submissions.
- e) Administration and management of the Mega Research Grant process.
- f) Facilitating the establishment of Agric. Research Labs / Demonstration Farms in the three Universities of Agriculture
- g) Vetting and Checking of Institution-Based Research (IBR) submissions.
- h) Administration and management of National Research Fund (NRF) Grant Process.
- i) Vetting and processing of TETFund Centres of Excellence (TCoE) submissions.
- j) Vetting and processing of Entrepreneurship Intervention submissions.
- k) Administration and management of the Mega Research Grant process
- l) Facilitating the establishment of Agric. Research Labs / Demonstration Farms in the three Universities of Agriculture.

Furthermore, in the year under review, various Training and Capacity Building Programmes were initiated and facilitated to improve the capacity of our Beneficiary Institutions (BIs) to conduct quality research and enhance their global competitiveness. Such training programs include:

- a) TETFund Alliance For Innovative Research (TETFAIR)
- b) Research for Impact (R4i) Initiative
- c) Preparing Nigerian Researchers for Horizon Europe Research Programme
- d) University Community Partnership and Collaboration Training

- e) Technology Transfer and Commercialization Programme.
- f) Basic and Advanced Hands-on Training on Molecular Biology and Genomics.

## 10.6 ACHIEVEMENTS

### Institution-Based Research (IBR)

The Institution Based Research (IBR) Intervention is aimed at promoting Research Capacity and competencies of Lecturers in Beneficiary Institutions. There is no restriction in the thematic areas of research. Towards enhancing the effectiveness of the IBR Intervention in response to prevailing inflationary pressure, the Honourable Minister of Education recently approved an upward review of the IBR grant ceiling from ₦2 million to a maximum of ₦5 million per research project for science-based Research and ₦4 million for Humanities, Social sciences and related research.

### Disbursement status of IBR Intervention for the year 2024

A total of 4,841 IBR proposals were processed by the Department. The Table below shows the breakdown of the Research Projects (1st and 2nd tranche disbursements, and number of closed out Projects).

**Table 1: shows the status of IBR Disbursements for the year 2024**

Category of Institution	Number of Projects Approved	Amount Approved (₦)	Amount Disbursed (60% of Amount Approved) (₦)	No. of Closed-Out Projects	Amount Disbursed for Closed-Out (₦)	Total Amount Disbursed (₦)
COE	1379	2,876,488,299.34	1,725,892,979.60	987	611,091,101.67	2,336,984,081.28
POLY	1403	2,485,660,330.02	1,491,396,198.01	1159	710,326,983.18	2,201,723,181.19
UNI	2059	4,369,470,447.91	2,621,682,268.75	954	649,400,706.59	3,271,082,975.33
<b>Total</b>	<b>4,841</b>	<b>9,731,619,077.27</b>	<b>5,838,971,446.36</b>	<b>3,100</b>	<b>1,970,818,791.44</b>	<b>7,809,790,237.80</b>

## National Research Fund (NRF)

The NRF is intended to address the paucity of funds necessary to facilitate cutting-edge research which will contribute to national developmental efforts as well as tackle global challenges. The NRF addresses areas of national concern in the following three (3) thematic areas namely:

- i. Science, Engineering, Technology and Innovation;
- ii. Humanities and Social Sciences; and
- iii. Cross Cutting.

The sum of **₦5 billion** was allocated for NRF under the 2024 intervention budget. So far, the Fund has committed a total sum of **₦2,733,968,657.39** for the NRF projects in the year under review.

**Table 2: Shows the total sum disbursed for NRF in 2024**

NRF DISBURSEMENT, 2024				
Batch	1st Tranche	2nd Tranche	3rd Tranche	Total Disbursed
IV			9,125,000.00	9,125,000.00
VI		10,725,000.00	43,221,677.80	53,946,677.80
VII		108,236,115.30	45,897,105.40	154,133,220.70
VIII	19,511,158.80			19,511,158.80
IX	3,076,908,374.18			3,076,908,374.18
<b>Total</b>	3,096,419,532.98	118,961,115.30	98,243,783.20	3,313,624,431.48

The National Research Fund is administered by NRF Screening and Monitoring Committee (NRFS&MC) that draws its membership from the academia. The tenure of the previous Committee ended in 2023, and a new Committee has been reconstituted. Please find below the list of the fifty-five (55) Members of the National Research Fund Screening and Monitoring Committee (NRFS&MC) inaugurated by the Honourable Minister on 11<sup>th</sup> June 2024.

The 10th Cycle of the NRF grant process commenced with the Call for Concept Note in July 2024.

### TETFund Centers of Excellence (TCoEs)

The objective of TETFund Centres of Excellence (TCoE) Project Development is to support the Host Institutions to promote specialization among participating Tertiary Education Institutions (TEIs) in areas that address national challenges and strengthen the capacities of these TEIs to deliver quality training and applied research. The overarching goal for the Centers of Excellence Intervention is to support strategic and applications-oriented research, support expertise with potential industrial applications by bringing together the complementary resources needed for technical development and industrial application by stimulating Triple-Helix relationships and bridging the gap between researchers and users. The sum of one Billion naira (₦1,000,000,000.00) was allocated to each of the Centres as take-off grant.

**Table 4: Shows the total sum disbursed to TETFund CoEs in 2024**

<b>STATUS of TETFund Centre of Excellence Disbursement</b>		
<b>Category</b>	<b>Amount Approved</b>	<b>Amount Disbursed</b>
Colleges of Education	6,000,000,000.00	1,372,897,279.36
Polytechnics	7,000,000,000.00	1,638,617,500.00
Universities	14,000,000,000.00	4,017,554,276.26
<b>Total</b>	<b>27,000,000,000.00</b>	<b>7,029,069,055.62</b>

Provision was made in the 2024 Intervention Budget for upgrade of the Centres of excellence to enable them to perform effectively and deliver on their mandate. Thus, additional sums have been allocated for the upgrade of seven performing Centres in the universities, based on the assessment of an Ad-Hoc Committee assigned to evaluate the performance of the Centres situated in the Universities

## 5.5 Entrepreneurship Development

The Entrepreneurship Development Intervention has been strengthened and re-focused from physical infrastructure and acquisition of basic tools/equipment to development of soft skills and capacity building with the aim of encouraging start-ups and partnerships with industry for desirable impact and sustainable development among beneficiary institutions. The Table below provides the status of disbursement for Entrepreneurship Intervention in 2024.

**Table 5: Shows the total sum disbursed in 2024**

DISBURSEMENT STATUS OF ENTREPRENEURSHIP INTERVENTION FOR 2024		
Amount Approved	Amount Disbursed (₦)	Number of Institution
1,530,806,058.39	1,301,185,149.63	22

### Other R&D Initiatives

#### Innovation Hubs and Entrepreneurship Centres

TETFund is sponsoring the establishment of an additional six Innovation Hubs in six Universities and Entrepreneurship Centres in six Polytechnics and six Colleges of Education (Technical) under the 2024 Intervention. This is in continuation of the 2023 Special Intervention where the Fund underwrote the establishment of Innovation Hubs in six Universities and Entrepreneurship Centres in three Polytechnics and three Colleges of Education (Technical).

The Hubs and the Centres are expected to provide the enabling environment for conducting ground-breaking research and development of innovative technologies to enhance entrepreneurship, innovation and employability in line with contemporary global best practice. These would drive national development through R&D initiatives and stimulate the Triple Helix Synergy in Nigeria.

## **Central Multipurpose Laboratories**

The Fund is sponsoring the provision of two Central Multipurpose Laboratories in two Universities under the 2023 intervention and additional two Laboratories under the 2024 intervention for two Universities. This is part of the key research facilities needed to promote the creation of enabling environment to enhance impactful and innovative research outputs as well as competitiveness of the institutions for national development. The facilities would also reduce the need for researchers to visit overseas institutions for bench work and other critical research activities.

## **Agric. Research Laboratories/Demonstration Farms.**

The Fund is sponsoring the provision of Agricultural Research Laboratories/Demonstration Farms in three Universities of Agriculture under the 2023 Intervention. The Research Labs would leverage modern technologies to enhance the productivity and sustainability of crop production and provide training and research opportunities. The aim is to address the challenges faced by Nigerian agriculture studies, in the production of crops and increase access to high-quality seeds and improved farming practices.

## **Upgrade of Equipment in Laboratories and Workshop of Beneficiary Institutions.**

As part of its efforts towards improving and expanding Nigeria's R&D infrastructure and facilities to raise the level of productivity and move the country to a knowledge-based economy, the Fund is sponsoring the upgrade of the equipment in Workshops and Laboratories for 18 Universities and 30 Polytechnics/Colleges of Education (Technical) under the 2024 intervention. The intervention is targeted at enhancing the capacity of Public Tertiary Institutions to deliver on their mandate.

## Capacity Building Programs

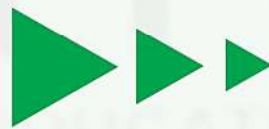
In 2024, the Fund initiated and facilitated various Capacity Building Programmes to enhance the capacity of Lecturers in Beneficiary Institutions (BIs) to conduct quality research as well as improve teaching and learning.

**Table 6: Shows the number of Researchers from BIs that were successfully trained in various initiatives in critical aspects of R&D in the 2024**

S/N	PROGRAMME	CATEGORY OF BI	NO. OF PARTICIPANTS TRAINED
1.	Research for Impact (R4i) Initiative	Universities / Polytechnics	259 Participants 54 Prototypes
2.	TETFAIR	Universities / Polytechnics	60 Participants 28 Prototypes
3.	Universities Community Partnership & Collaboration		114 Participants
4.	Technology Transfer & Commercialization	All Beneficiary Universities	306 Participants
5.	Basic Hands-on Training on Molecular Biology and Genomics	Beneficiary Universities	20 Participants
6.	Advanced Hands-on Training on Molecular Biology and Genomics	Beneficiary Universities	30 Participants
7.	Innovation Hubs and Entrepreneurship Centres being Established	Universities	18
8.	Central Multipurpose Laboratories being Established	Universities	2
9.	Agric. Research Laboratories/Demonstration Farms being Established	Universities of Agriculture	3
10.	Upgrade of Equipment in Laboratories and Workshops of Beneficiary Institutions being Implemented	Universities, Polytechnics and Colleges of Education (Technical)	30
11.	Skill Development Programme being Implemented	Polytechnics	14
12.	Upgrade of Centres of Excellence being Implemented	Universities	7
13.	Successful Hosting of the Maiden Edition of TETFund National Research Fair/Exhibition	All Beneficiary Institutions / Stakeholders	1



# REVENUE AND INVESTMENT DEPARTMENT



## 11.0 REVENUE AND INVESTMENT

### 11.1 INTRODUCTION

The Revenue and Investment Department was created by the Fund to effectively monitor and coordinate the collection of Tertiary Education Tax (TET) by Federal Inland Revenue Service (FIRS) as provided by the Tertiary Education Trust Fund (Establishment, ETC.) Act 2011 and to manage Investable funds and Portfolios of the Fund. The activities and performance of TETFund as an Interventionist Agency depends on the funds generated from TET in addition to judicious and strategic allocation of resources to Beneficiary Institutions in the ratio prescribed by the Establishment Act as well as effective monitoring and evaluation of its Projects.

### 11.2 DEPARTMENTAL STRUCTURE

Prior to the creation of the Department, the above-listed responsibilities were independently carried out by the Strategic Planning & Development and the Finance & Accounts Departments of the Fund, respectively. The Revenue and Investment Department is a hybrid of Officers in the Accounting Cadre, Planning Cadre and Investment Cadre headed by a Director, and operates under two (2) Divisions namely;

- i. Revenue Division; and
- ii. Investment Division.

### 11.3 FUNCTIONS OF THE DEPARTMENT

- Monitor the Collection of Tertiary Education Taxes by the FIRS;
- Ensure prompt remittance of collected Tertiary Education Tax;
- Collection of revenue accrued to the Fund from all investment sources including FGN Bonds & Treasury Bills;
- Selecting Investment managers, monitoring performance and ensuring investment in secured portfolios as provided by the Act;

- Administer, control, and regulate the activities and functions relating to the revenue and investment of the Fund;
- Ensure that revenue and investment records are properly preserved;
- Preparation of quarterly, half-yearly and year end revenue and investment statements/reports;
- Reconciliation of TET Collection against the CBN Pool Account;
- Revenue drive and providing or offering Investment guide to management; and
- Any other responsibilities that may be assigned to the Department by Management.

## 11.4 FUNCTIONS OF THE DIVISIONS

### **REVENUE DIVISION:**

The Functions of the Division are as follows:

- Proactive monitoring of the Assessments and Collection of Tertiary Education Tax (TET) by FIRS through regular records update and reconciliation;
- Ensuring prompt remittances of collected Education Tax;
- Analyzing monthly TET Returns submitted by FIRS to ascertain levels of performance with set targets;
- Organizing reconciliation meetings with FIRS and relevant Government Agencies to address issues on TET Collections and TET Pool Account Statements with CBN monthly;
- Collaborating with SPD in the planning and execution of Annual Joint TETFund/FIRS Interactive Forum to ensure sustainability of the harmonious working relationship among staff of the Fund and the FIRS;
- Planning and executing Triennial Taxpayers Forum in collaboration with SPD for the purpose of educating taxpayers and other stakeholders on the utilization of TET Revenues;
- Establishing and updating database of TET Collections and Assessments;
- Preparation of quarterly, half-yearly & yearend revenue statements/reports;
- Ensuring that revenue records are properly preserved;
- Revenue drive;

### **INVESTMENT DIVISION:**

The Functions of the Division are as follows:

- Collection of revenue accrued to the Fund from all investment sources including FGN Bonds & Treasury Bills;
- To hedge the fund against loss owing to time value of Money;
- Initiate and implement investment strategies and processes to meet the Funds expectations, identify and manage portfolios, make decisions on what and when to buy and sell investments options;
- Ensuring the accuracy, completeness, and reliability of transactions reconciled from Bank statements to actual investments.
- Selecting Investment Managers, monitoring performance and ensuring investment in secured portfolios as provided by the Act.
- Reviewing the Funds Investment policies, procedures, and functions, and finding areas of improving them.
- Carry out research and market survey on prevailing market price to determine optimal returns on Investment and security of funds.
- Administer, control, and regulate the activities and functions relating to non-statutory revenue earnings and investment of the Fund;
- Managing and keeping proper records as well as reconciling investment portfolios of the Fund;

### **11.5 ACTIVITIES**

- Implementation of 2021 Joint TETFund/FIRS TET Monitoring Exercise;
- Monthly / Quarterly Monitoring and Reconciliation of TET Collections;
- Providing continuous support for revenue generation and high yielding investments;
- Periodic investments in high yielding , but reduced risk on FGN Bonds and Nigeria Treasury Bills
- Maintaining regular contact/visits to FIRS and other

stakeholders for a robust and cordial relationship;

- Analyzing TET Collection Returns received from FIRS to confirm accuracy or otherwise of reported figures; and
- Acting as a liaison between the Fund, the Service and other Stakeholders in matters relating to Revenue and Investment.

## 11.6 ACHIEVEMENTS

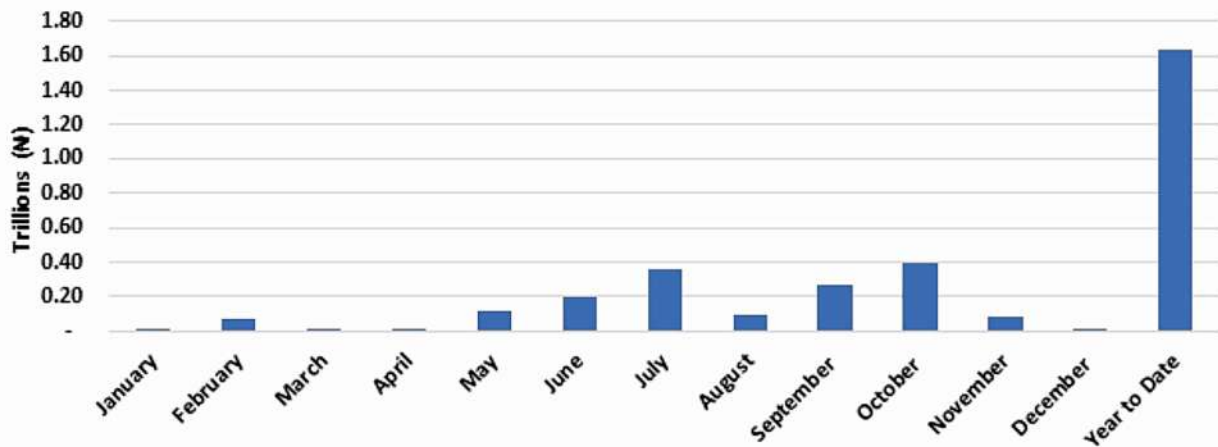
- Successfully reconciled all TET Collections figures against CBN Pool Account Statement within the period under review;
- Vigorously monitored the TET Collections as reflected in the substantial growth of the TET Collections from January to November, 2024;
- Successfully executed beneficial, safe, and high yielding investments in favour of the Fund;
- The department recorded an impressive achievement in Non-Statutory Revenue amounting to **₦65,552,951,030.95** (Sixty – Five Billion, Five Hundred and Fifty - Two Million, Nine Hundred and Fifty – One Thousand, Thirty Naira and Ninety - Five Kobo Only) as at 31<sup>st</sup> December 2024. This was done in collaborating team efforts with Finance & Accounts for reconciliation and re-confirmation of reported figures.

### SUMMARY OF YEAR 2024 TET COLLECTION

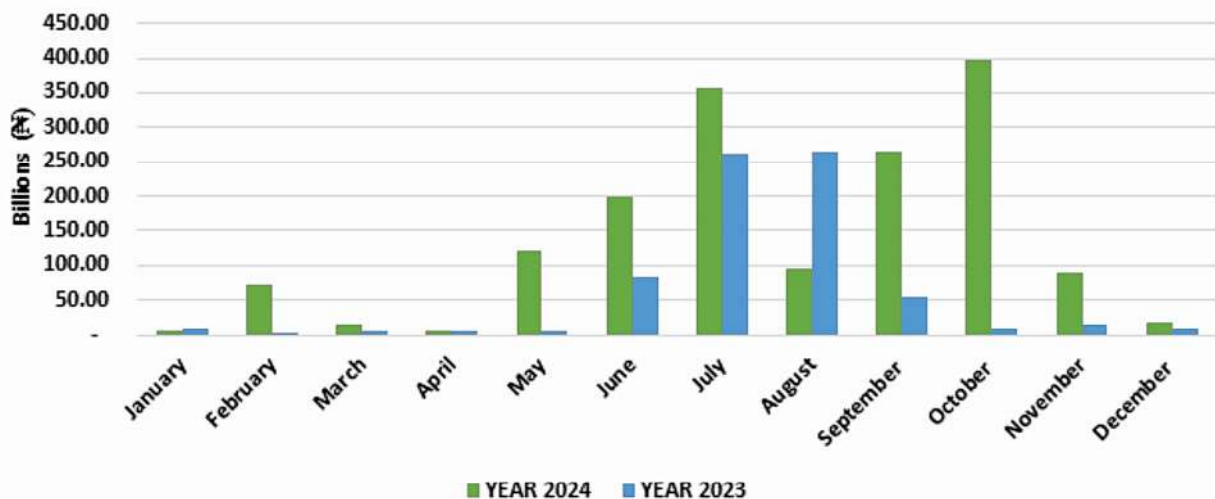
SUMMARY OF YEAR 2024 TET COLLECTION		
S/N	MONTH	AMOUNT (₦)
1	January	4,867,366,885.67
2	February	72,503,097,648.38
3	March	14,139,401,973.59
4	April	7,358,877,634.52
5	May	120,471,360,446.79

6	June	197,489,702,494.46
7	July	358,044,689,128.10
8	August	95,117,590,756.33
9	September	264,119,680,188.56
10	October	398,410,095,337.33
11	November	88,868,488,790.30
12	December	16,455,992,228.12
	Year to Date	<u>1,637,846,343,512.15</u>

**GRAPHICAL ILLUSTRATION OF YEAR 2024 TET COLLECTION**



**Graphical Illustration of the Comparative Performance of the TET Collection Between Year 2023 & 2024**



From the available records, there has been a continuous growth in the TET Collection figures which has enabled the Fund to live up to its mandate and Stakeholders' expectations.

### COMPARATIVE PERFORMANCE OF TET COLLECTION BETWEEN YEAR 2023 & 2024

S/N	MONTH	YEAR 2024 (₦)	YEAR 2023 (₦)
1	January	4,867,366,885.67	7,942,323,813.65
2	February	72,503,097,648.38	1,963,132,998.62
3	March	14,139,401,973.59	5,688,910,896.43
4	April	7,358,877,634.52	5,037,805,008.32
5	May	120,471,360,446.79	4,833,135,517.72
6	June	197,489,702,494.46	84,692,702,925.06
7	July	358,044,689,128.10	262,465,989,881.59
8	August	95,117,590,756.33	265,480,394,796.35
9	September	264,119,680,188.56	54,252,324,384.94
10	October	398,410,095,337.33	9,518,106,855.06
11	November	88,868,488,790.30	14,596,174,286.19
12	December	16,455,992,228.12	9,275,447,419.41
	<b>TOTAL</b>	<b><u>1,637,846,343,512.15</u></b>	<b><u>725,746,448,783.34</u></b>

## 11.7 UN-AUDITED NET NSR RECEIPT (JANUARY – DECEMBER 2024):

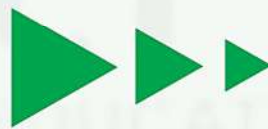
The Monthly Interest Income Receipts on FGN Bond for the period under review as re-confirmed by Finance & Accounts Department, after adjusting for accrued interest on purchases, and amortization of Premium & Discount for the period stood at **N65,552,951,030.95** ( Sixty Five Billion Five Hundred and Fifty - Two Million, Nine Hundred & Fifty - One Thousand, Thirty Naira and Ninety - Five Kobo).

## 11.8 CONCLUSION

The upward trend in collections is indeed a strong indicator of the Fund's robust financial health and commitment to its strategic objectives. The department's goal-focused, result-oriented, and efficient approach has clearly paid off, exceeding expectations and proving to be a valuable asset to the Fund's overall mission. The timely and effective performance is certainly commendable.



# DEPARTMENT OF STRATEGIC PLANNING AND DEVELOPMENT



## 12.0 STRATEGIC PLANNING AND DEVELOPMENT

### 12.1.1 INTRODUCTION

The Department of Strategic Planning & Development as one of the pioneer and frontline Departments of the Fund and was formerly known as the Funds Generation Department. It was restructured by the Management following approval by the Hon. Minister of Education in year 2023. The Revenue Division of the Department was moved to the newly established Department of Revenue & Investment and replaced by the newly created Intervention Development Division.

The Department ensures that appropriate strategies are deployed by the Fund in the allocation of fund to the Beneficiary Institutions as well as the implementation of its mandate as enshrined in the Fund's enabling Act, 2011. The Department is responsible for the preparation of the annual intervention budget in consultation with relevant Departments and Management of the Fund. It also coordinates the Strategic meetings, workshops and facilitates engagements of the Fund with its Beneficiaries and Stakeholders. The Advocacy and Publicity Intervention which is domiciled in SP&D of the Fund was introduced in 2015 as one-off intervention but it was re-introduced in 2023 with a view to providing more publicity of the Fund's intervention activities across the country. Similarly, the Career Service Centre Intervention was introduced in 2024 as an intervention line of the Fund to address areas of skills development and career based opportunities for under-graduate students for self-reliance, national growth and global competitiveness. The intervention is domiciled in the Department and significance progress has been made since the introduction of the intervention line in the Beneficiary Institutions.

## 12.2 STRUCTURE OF THE DEPARTMENT

The Department is structured into two Divisions and five (5) Sections namely:

### Divisions:

- Intervention Development; and
- Corporate Planning

### Sections:

- Needs & Impact Assessment
- Strategic Planning
- Budget Monitoring
- Management Information System (MIS)
- Registry
- The Department has three (3) categories of staff who served during the year under review as follows:
 

• <b>Management Staff</b>	-	<b>6</b>
• <b>Senior Staff</b>	-	<b>30</b>
• <b>Junior Staff</b>	-	<b>2</b>
• <b>Total</b>	-	<b>38</b>

## 12.3 FUNCTIONS

Initiating, coordinating, and facilitating Strategic Planning activities of Departments/Units of the Fund to develop and update the Strategic Plan of the Fund and come up with Intervention Projects that will ensure realization of the objectives of the Fund;

- Collecting, collating, storing, and analyzing Intervention Data to determine needs of Beneficiary Institutions in the Public Tertiary Education Sector (Needs Assessment & Analysis);
- Preparing and updating the compendium of TETFund Intervention Projects nationwide;
- Working out modalities and implementation for Impact Assessment of TETFund intervention projects and programmes;
- Linkages with Beneficiary Institutions as may be directed by BOT and Management;
- processing of submissions from Beneficiary Institutions on Advocacy & Publicity Intervention;
- Preparing TETFund Annual Intervention Budget and Monitoring the implementation and performance of the

Budget by setting targets and tracking mechanisms that will ensure compliance with TETFund Intervention Programmes & Projects;

- Monitoring the Intervention Budget and providing progress reports to Management & Board of Trustees;
- Organizing Capacity Building Programmes for stakeholders in the Public Tertiary Education sector with a view to achieving efficiency in the utilization of the Education Tax (EDT);
- Liaising with relevant Regulatory Agencies to obtain current Accreditation reports on institutions and using the Data to appraise TETFund intervention programmes/projects; and
- Enlistment of Institutions as TETFund beneficiaries.

## 12.4 REPORT OF THE ACTIVITIES CARRIED OUT WITHIN THE PERIOD UNDER REVIEW AND ACHIEVEMENTS

1	Preparation of annual intervention budget and issuance of the year 2024 annual allocation letters to Beneficiary institutions for the implementation of the Fund's intervention.
2	Organized and hosted Annual Strategic Planning Meeting with Heads of Beneficiary institutions and Stakeholders at the TETFund auditorium on Friday 12 <sup>th</sup> January, 2024 for issuance of allocation letters. 220 Beneficiary institutions benefitted from this Year 2024 annual intervention.
3	Organized and hosted strategic interactive workshop for Heads of Beneficiary Institutions held at the TETFund Auditorium on Monday 11 <sup>th</sup> November, 2024
4	Preparation and issuance of take-off grants to newly established Federal Tertiary institutions as directed by Mr. President.
5	<ul style="list-style-type: none"> <li>• Successfully developed template for monitoring the implementation of action plan for Departments/Units and assessed all the Departments and Units accordingly.</li> <li>• Monitored and assessed the implementation of the operational plan of Departments and units on quarterly basis.</li> </ul>
6	<p>Organized and hosted One-Day Stakeholders Engagement on Some Enlistment of New Benefitting Institutions</p> <ul style="list-style-type: none"> <li>• Sixteen (16) Tertiary Education institutions were successfully enlisted in this Year 2024 comprising both Universities, Polytechnics and Colleges of Education in line with the mandate of the Fund.</li> <li>• The total number of beneficiary institutions is now at 264 in 2024.</li> </ul>
7	Production of TETFund Annual Report 2023.
8	Developed the Dashboard for secondary and primary data which aids the Department to analyse the utilization of intervention budgets.
9	Participated in the reference and plenary meetings of the Joint Consultative Committee on Education (JCCE) held in Calabar - Cross River State and Damaturu - Yobe State respectively
10	Participated in the 67 <sup>th</sup> meeting of the National Council on Education.

11	Processed and issued Allocation letters for Tertiary Institutions Games.
12	<ul style="list-style-type: none"> <li>Developed and Processed the Career Service Intervention Guidelines.</li> <li>Hosted a one-day workshop on emerging areas of students' needs in beneficiary institutions for universities, polytechnics and Colleges of Education in TETFund Auditorium.</li> </ul>
13	Organized training for the Directors of Career Centers, Directors of Entrepreneurship & ICT of Beneficiary Institutions.
14	Developed the Road map for implementation of the activities of the Fund in line with the Federal Ministry of Education's Guidelines.
15	Planned and hosted the 2024 Management Retreat at the Metropolitan Hotel in Calabar - Cross River State from 18 <sup>th</sup> – 21 <sup>st</sup> December, 2024.

### 12.5 Update on Career Service Centre Intervention:

S/N	INSTITUTION	NOS. OF AIP ISSUED	NOS. OF 1ST TRANCHE DISBURSED
1	UNIVERSITIES	68	12
2	POLYTECHNICS	50	14
3	COLLEGES OF EDUCATION	44	17

### 12.6 Update on Advocacy and Publicity Intervention:

S/N	INSTITUTION	NOS. OF 1 <sup>ST</sup> TRANCHE DISBURSED	NOS. FINAL TRANCHE DISBURSED
1	UNIVERSITIES	15	13
	POLYTECHNICS	13	2
	COLLEGE OF EDUCATION	8	

YEAR 2024 INTERVENTION DISBURSEMENT GUIDELINES				
<b>1 EDT FUNDS</b>				
(i) Education Tax Receipts as at October 2023 Ending				701,874,827,077.74
(ii) Expected Education Tax Receipts for November and December 2023				10,481,893,144.94
<b>Sub Total</b>				<b>712,356,720,222.68</b>
(iii) Excess Received Education Tax Receipts for November and December 2023				13,389,728,560.66
<b>Sub Total</b>				<b>725,746,448,783.34</b>
(iv) Expected Non Statutory Revenue (Interest earned)				23,000,000,000.00
<b>Total</b>				<b>748,746,448,783.34</b>
<b>2 STATUTORY DEDUCTIONS</b>				
(i) Cost of Collections (4% of EDT receipts)		4%		28,494,268,808.91
<b>Less 8 Billion to NELFUND</b>				<b>20,494,268,808.91</b>
(iii) Administrative Cost (5% of Total EDT Funds)		5%		35,617,836,011.13
<b>Less 12 Billion to NELFUND</b>				<b>23,617,836,011.13</b>
<b>Total Deductions</b>		<b>9%</b>		<b>64,112,104,820.04</b>
<b>3 FUNDS AVAILABLE FOR ALLOCATION</b>				
(i) ET Receipts (1 minus 2)				671,244,615,402.639
<b>Total funds available for 2024 Intervention</b>				<b>671,244,615,402.64</b>
<b>4 ALLOCATIONS</b>				
(i) Annual Direct Disbursements		50.00%		335,622,307,701.32
(ii) Special Direct Disbursements		34.79%		233,500,000,000.00
(iii) Designated Projects		8.94%		60,000,000,000.00
(iv) Stabilization Fund		2.20%		15,512,036,261.98
<b>Less 11.9 Billion to NELFUND</b>				<b>3,612,036,261.98</b>
(v) Allocation to NELFUND		8.15%		71,900,000,000.00
<b>Total</b>		<b>104.08%</b>		<b>704,634,343,963.30</b>
<b>5 BUDGET BREAKDOWN</b>				
<b>5.1 ANNUAL DIRECT DISBURSEMENT</b>				
<b>5.1.1 Universities (50% of 335,622,307,701.32)</b>				<b>167,811,153,850.66</b>
	<b>No. of Institutions</b>	<b>88</b>	<b>PER UNIVERSITY</b>	<b>ALL UNIVERSITIES</b>
Physical Infrastructure Development		41.95%	800,000,000.00	70,400,000,000.00
Zonal Intervention		13.11%	250,000,000.00	22,000,000,000.00
Academic Staff Training & Development		9.44%	180,000,000.00	15,840,000,000.00
ICT Support		6.29%	120,000,000.00	10,560,000,000.00
Library Development		6.29%	120,000,000.00	10,560,000,000.00
Conference Attendance		5.24%	100,000,000.00	8,800,000,000.00
Institution Based Research		3.15%	60,000,000.00	5,280,000,000.00
TETFund Project Maintenance		4.20%	80,000,000.00	7,040,000,000.00
Career Centres/Unit		5.24%	100,000,000.00	8,800,000,000.00
Entrepreneurship Centres		2.46%	46,944,930.00	4,131,153,840.00
Publication of Journal		1.31%	25,000,000.00	2,200,000,000.00
Manuscript Development		1.31%	25,000,000.00	2,200,000,000.00
<b>TOTAL</b>		<b>100.00%</b>	<b>1,906,944,930.00</b>	<b>167,811,153,840.00</b>
<b>Variance</b>				<b>10.66</b>
<b>5.1.2 Polytechnics (25% of 335,622,307,701.32)</b>				<b>83,905,576,925.33</b>
	<b>No. of Institutions</b>	<b>72</b>	<b>PER POLYTECHNIC</b>	<b>ALL POLYTECHNICS</b>
Physical Infrastructure Development		47.20%	550,000,000.00	39,600,000,000.00
Zonal Intervention		12.87%	150,000,000.00	10,800,000,000.00
Academic Staff Training & Development		6.86%	80,000,000.00	5,760,000,000.00
ICT Support		6.01%	70,000,000.00	5,040,000,000.00
Library Development		3.43%	40,000,000.00	2,880,000,000.00
Conference Attendance		3.43%	40,000,000.00	2,880,000,000.00
Institution Based Research		2.57%	30,000,000.00	2,160,000,000.00
Institution Based Skills Development		3.43%	40,000,000.00	2,880,000,000.00
TETFund Project Maintenance		3.43%	40,000,000.00	2,880,000,000.00
Career Centres/Unit		6.44%	75,000,000.00	5,400,000,000.00
Equipment Fabrication		2.26%	26,355,235.00	1,897,576,920.00
Publication of Journal		1.03%	12,000,000.00	864,000,000.00
Manuscript Development		1.03%	12,000,000.00	864,000,000.00
<b>TOTAL</b>		<b>100%</b>	<b>1,165,355,235.00</b>	<b>83,905,576,920.00</b>
<b>Variance</b>				<b>5.33</b>
<b>5.1.3 Colleges of Education 335,622,307,701.32</b>				<b>83,905,576,925.33</b>
	<b>No. of Institutions</b>	<b>60</b>	<b>PER COE</b>	<b>ALL COEs</b>
Physical Infrastructure Development		46.48%	650,000,000.00	39,000,000,000.00
Zonal Intervention		10.73%	150,000,000.00	9,000,000,000.00
Academic Staff Training & Development		6.08%	85,000,000.00	5,100,000,000.00
ICT Support		6.44%	90,000,000.00	5,400,000,000.00
Library Development		5.01%	70,000,000.00	4,200,000,000.00
Conference Attendance		3.58%	50,000,000.00	3,000,000,000.00
Institution Based Research		2.86%	40,000,000.00	2,400,000,000.00
TETFund Project Maintenance		3.58%	50,000,000.00	3,000,000,000.00
Career Centres/Unit		5.36%	75,000,000.00	4,500,000,000.00
Teaching Practice		8.18%	114,426,282.00	6,865,576,920.00
Publication of Journal		0.86%	12,000,000.00	720,000,000.00
Manuscript Development		0.86%	12,000,000.00	720,000,000.00
<b>TOTAL</b>		<b>100%</b>	<b>1,398,426,282.00</b>	<b>83,905,576,920.00</b>
<b>Variance</b>				<b>5.33</b>

 0.12  
 46,944,930.12

 0.07  
 26,355,235.07

TERTIARY EDUCATION TRUST FUND						
DEPARTMENT OF STATISTIC PLANNING AND DEVELOPMENT						
DASHBOARD FOR APPROVED YEAR 2024 INTERVENTION BUDGET : N671,244,615,402.64						
SN	Budget Item	No of Institution	Approved Budget	Adjusted Budget	Amount Allocated	Yet to be Allocated
Remarks						
<b>1</b>	<b>Annual Direct Disbursements</b>					
a.	Annual Intervention					
	Universities	88	N 167,811,153,840.00	N 167,811,153,840.00	N 167,811,153,840.00	-
	Polytechnics	72	N 83,905,576,920.00	N 83,905,576,920.00	N 83,905,576,920.00	-
	COEs	60	N 83,905,576,920.00	N 83,905,576,920.00	N 83,905,576,920.00	-
	<b>Sub-Total</b>		<b>N 335,622,307,680.00</b>	<b>N 335,622,307,680.00</b>	<b>N 335,622,307,680.00</b>	-
<b>1.1</b>	<b>Zonal Intervention</b>					
a.	Universities	88	N 22,000,000,000.00	N 22,000,000,000.00	N 22,000,000,000.00	-
b.	Polytechnics	72	N 10,800,000,000.00	N 10,800,000,000.00	N 10,800,000,000.00	-
c.	COEs	60	N 9,000,000,000.00	N 9,000,000,000.00	N 9,000,000,000.00	-
	<b>Sub-Total</b>		<b>N 41,800,000,000.00</b>	<b>N 41,800,000,000.00</b>	<b>N 41,800,000,000.00</b>	-
	<b>Total (1.10 + 1.11)</b>		<b>N 377,422,307,680.00</b>	<b>N 377,422,307,680.00</b>	<b>N 377,422,307,680.00</b>	-
<b>2</b>	<b>ALLOCATION TO NLFUND</b>					
			<b>N 71,900,000,000.00</b>	<b>N 71,900,000,000.00</b>	<b>N 71,900,000,000.00</b>	-
<b>3</b>	<b>SPECIAL DISBURSEMENTS</b>					
<b>A.</b>	<b>Special High Impact Project for Twelve (12) Universities @ N4bn</b>		<b>N 48,000,000,000.00</b>	<b>N 48,000,000,000.00</b>	<b>N 48,000,000,000.00</b>	-
i.	Joseph Sarwuan Tarka Federal University of Agriculture		N 4,000,000,000.00	N 4,000,000,000.00	N 4,000,000,000.00	-
ii.	Prince Abubakar Audu University, Anyangba		N 4,000,000,000.00	N 4,000,000,000.00	N 4,000,000,000.00	-
iii.	Federal University, Katsina		N 4,000,000,000.00	N 4,000,000,000.00	N 4,000,000,000.00	-
iv.	Yobe State University, Damaturu		N 4,000,000,000.00	N 4,000,000,000.00	N 4,000,000,000.00	-
v.	Federal University Dutsin-Ma		N 4,000,000,000.00	N 4,000,000,000.00	N 4,000,000,000.00	-
vi.	Zamfara State University, Talata Mafara		N 4,000,000,000.00	N 4,000,000,000.00	N 4,000,000,000.00	-
vii.	Alex Ekwreme University, Nafu Alike		N 4,000,000,000.00	N 4,000,000,000.00	N 4,000,000,000.00	-
viii.	Anambra State University, Uli		N 4,000,000,000.00	N 4,000,000,000.00	N 4,000,000,000.00	-
ix.	Federal University, Otuoke		N 4,000,000,000.00	N 4,000,000,000.00	N 4,000,000,000.00	-
x.	Cross River State University of Science & Technology, Calabar		N 4,000,000,000.00	N 4,000,000,000.00	N 4,000,000,000.00	-
xi.	Federal University, Oye Ekiti		N 4,000,000,000.00	N 4,000,000,000.00	N 4,000,000,000.00	-
xii.	Lagos State University of Science & Technology, Ikorodu		N 4,000,000,000.00	N 4,000,000,000.00	N 4,000,000,000.00	-
	<b>Sub-Total</b>		<b>N 48,000,000,000.00</b>	<b>N 48,000,000,000.00</b>	<b>N 48,000,000,000.00</b>	-
<b>COMPLIANCE WITH TETFUND MANDATE</b>						
<b>RATIO 2:1:1</b>						
	<b>ADD</b>	<b>UNIVERSITIES</b>	<b>POLYTECHNICS</b>	<b>COEs</b>	<b>TOTAL</b>	
		N 167,811,153,840.00	N 83,905,576,920.00	N 83,905,576,920.00	N 335,622,307,680.00	
	<b>OTHERS</b>	N 120,199,988,703.00	N 44,957,044,160.00	N 44,273,900,000.00	N 209,430,932,363.00	
	<b>SUB - TOTAL</b>	N 288,011,142,043.00	N 128,862,621,080.00	N 128,179,476,920.00	N 545,053,240,043.00	
	<b>PERCENTAGE OF SUB TOTAL</b>	52.84%	23.64%	23.52%		
	<b>RATIO OF SUB TOTAL</b>	2.00	1.00	1.00		
	<b>UNCATEGORIZED</b>	N 101,846,604,370.17	N 50,923,302,185.09	N 50,923,302,185.09	N 203,693,208,740.34	
	<b>TOTAL</b>	N 389,857,746,413.17	N 179,785,923,265.09	N 179,102,779,105.09	N 748,746,448,783.34	
	<b>PERCENTAGE OF TOTAL</b>	52.07%	24.01%	23.92%		
	<b>RATIO OF TOTAL</b>	2.00	1.00	1.00		
<b>GRAND TOTAL OF THE APPROVED YEAR 2024 BUDGET</b>						
<b>TABLE 1</b>						
<b>EQUALITY OF ZONES FOR SPECIAL INTERVENTION</b>						
<b>INSTITUTIONS</b>	<b>NORTH - CENTRAL</b>	<b>NORTH-EAST</b>	<b>NORTH-WEST</b>	<b>SOUTH-EAST</b>	<b>SOUTH-SOUTH</b>	<b>SOUTH-WEST</b>
<b>UNIVERSITIES</b>	N 17,370,000,000.00	N 17,370,000,000.00	N 16,638,694,858.00	N 15,244,426,282.00	N 25,217,502,954.00	N 22,126,348,475.00
<b>POLYTECHNICS</b>	N 8,048,200,000.00	N 8,048,200,000.00	N 7,000,000,000.00	N 9,380,000,000.00	N 6,930,500,000.00	N 6,168,344,160.00
<b>COEs</b>	N 6,795,500,000.00	N 6,795,500,000.00	N 7,630,400,000.00	N 4,905,000,000.00	N 8,330,000,000.00	N 8,483,000,000.00
<b>TOTAL</b>	N 32,213,700,000.00	N 32,213,700,000.00	N 31,269,094,858.00	N 29,529,426,282.00	N 40,478,002,954.00	N 36,777,692,635.00
<b>TOTAL</b>						
						<b>N 113,966,372,569.00</b>
						<b>N 45,575,244,160.00</b>
						<b>N 42,939,400,000.00</b>
						<b>N 202,481,616,729.00</b>













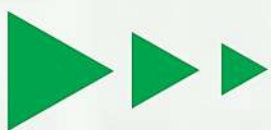
## 12.7 CHALLENGES OF THE DEPARTMENT

- Insufficient working tools for staff of the department to enhance quality and timely discharge of their duties;
- None inclusion of publications/printing and other budgetary provisions in the Department's working budget such as the annual reports of the Fund which the Department prepares.
- Lack of working tools for staff of the department to enhance quality and timely discharge of their duties.
- Slow response rate from beneficiary institutions in accessing advocacy and publicity
- Interventions;
- Absence of specialized training for staff of the department to adequately engage and carryout quality their duties.
- Lack of UPS for the department's computers and solar inverter to back up power supply.

## 12.8 CONCLUSION

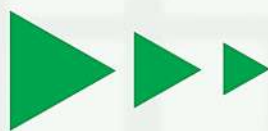
The department in the period under-review has strived to ensure sustainable improvement in the strategic planning of the Fund's activities for effective implementation of its mandate especially in the area of efficient and timely preparation of intervention budget. The department would continue to strengthen and double its efforts in realizing the corporate goals, objectives and mandate of the Fund vis-à-vis to improving the quality of tertiary education in Nigeria in order to make our public higher educational institutions globally competitive.

# PART THREE MONTAGE





# 2024 AWARDS



### **The Fund received the following awards:**

- The Bureau of Public Service Reforms recognized the Fund at its Nigeria GovTech Public Service Award as the Best Federal MDA in digital inclusion and accessibility
- The Fund emerged winner of the 2024 Anthology Visionary award for leadership in transforming education through technology.
- The Fund received award of excellence under the leadership of the ES in recognition of the visionary and forward thinking role in advancing digital literacy in Nigerian Tertiary Education

### **Anthology Visionary Award to TETFund**



### **Conferment of African Leadership Excellence Award in Educational Development to the Executive Secretary .**



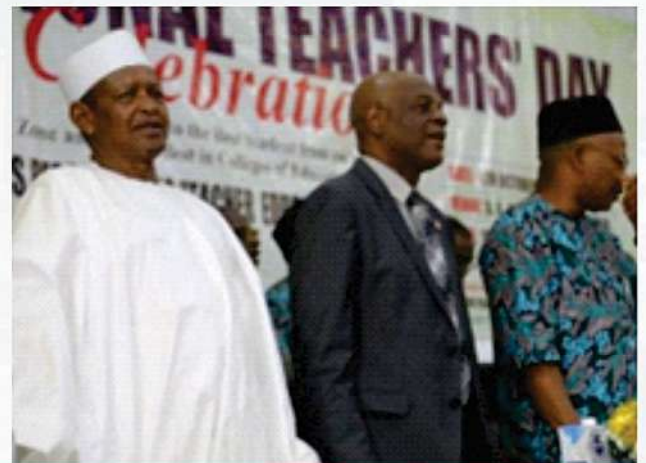
**Conferment of Champion Newspapers Outstanding Public Servant of the Year on the Executive Secretary**



**Conferment of Exemplary Leadership in the Education Sector Award by National Association of Academic Technologists.**



**Conferment of Legacy Award for Educational Advancement on the Executive Secretary by the Colleges of Education Academic Staff Union (COEASU).**

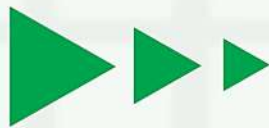


**Conferment of Award of Excellence on the Executive Secretary by the Association of Chairmen of Local Government Service Commission (ACLGSC)**





# GALLERY



## Board Inauguration



## BOT's Retreat



**GROUP PHOTOGRAPH:** Chairman Board of Trustees (TETFund) Alh. Aminu Masari (Middle). Chairman, Committee on Tertiary Education Trust Fund (TETFund) and other services, Hon. Princess Miriam Odinaka Onuoha (6th Left) Executive Secretary of TETFund, Arc. Sonny S.T.Echono (5th Left), Chairman, Senate Committee on Tertiary Institutions and TETFund, Sen. Muntari Dandutse (3rd Right), Members of BOT (TETFund) and other dignitaries, at the 2024 TETFund Board of Trustees (BOT) Retreat, held at the Lagos Continenta Hotel, Victoria Island, Lagos.



## Press Briefings



A press briefing was held by the Minister of Education, Dr. Maruf Tunji Alausa on 17<sup>th</sup> November 2024 ahead of the opening ceremony of the TETFund National Research Fair/Exhibition held on 18<sup>th</sup> November 2024



Appearances of Chairman, TETFund National Research Fund/Exhibition Organizing Committee and Chairman NRFS&MC on Live Television Programmes.



### Meeting with Inventors and Innovators in Kaduna



### Opening Ceremony of TETFund National Research Fair/Exhibition

The opening ceremony of the TETFund National Research Fair/Exhibition with Minister of Education, Dr. Maruf Tunji Alausa declaring the event open. Present were; the Minister of Budget and National Planning, Senator Atiku Bagudu, Chairman TETFund BOT, Rt. Hon. Aminu Bello Masari, representatives of State Governors and other notable Nigerians.



**Meetings with Heads of Beneficiary Institutions/Stakeholder Workshops**

The 2024 Strategic Planning Workshop where approval of N683 Billion Intervention Funds by President Bola Ahmed Tinubu, GCFR was announced.







## Constitution of Three Ad hoc Committees/Submission of Reports



## Inauguration of NRFS&MC and TAG

The former Minister of Education inaugurated the reconstituted National Research Fund Screening and Monitoring Committee (NRFS&MC) and the Technical Advisory Group on Book Development (TAG). The event was held at the Ministry of Education.



## Inauguration of Ad hoc Committee on Medical Simulation and Innovation Intervention

The Chairman of the Board of Trustees of TETFund, Rt. Hon. Aminu Bello Masari inaugurated an ad hoc committee on Medical Simulation and Innovation Special Intervention. The intervention is part of the Fund's initiatives to assist in repositioning Nigeria's healthcare system to address safety and quality healthcare.

## Events at Innov8 Hub



## Groundbreaking Ceremony of Students' Hostel at Akwa Ibom State University



### **Oversight Visit of House of Representatives Committee**

The House of Representatives Committee on TETFund paid an oversight visit to TETFund and this was widely publicized by the media.



### **Meetings Between the Executive Secretary and Chief of Defence Staff**



### **Meeting with the Chief of the Air Staff**

*The Chief of the Air Staff, Air Marshal Hasan Abubakar also paid a courtesy visit to the Fund. This was also anchored by the Directorate.*



### Meeting With the Minister of Aviation

The Minister of Aviation, Mr. Festus Keyamo paid a courtesy visit to TETFund where he sought the Fund's support for infrastructural development and personnel capacity building at the African Aviation and Aerospace University (AAAU).



### Visits by State Governors

- Katsina State Governor, Alh. Dikko Radda
- Nasarawa State Governor, Engr. Abdullahi Sule
- Kogi State Governor, Alhaji Usman Ododo
- Kwara State Governor, Mal. Abdulrahman Abdulrazak
- Zamfara State Governor, Alhaji Dauda Lawa
- Cross River State Governor, Senator Bassey Otu
- Plateau State Governor, Barr. Calab Mutfwang
- Bauchi State Governor, Sen. Bala Mohammed



## TETFUND LONG SERVICE AWARD

The Fund rewarded 19 staff for their exceptional performance in 2024 and also awarded 27 others for long years of service. Here are some of the recipients



## TETFUND STAFF OF THE YEAR



## Opening of 2024 TETFund Management Retreat by Governor Bassey Otu of Cross River State in Calabar

The 2024 TETFund Management Retreat was held in Calabar and the event was declared open by the Cross River State Governor, Senator Bassey Otu who was represented by his deputy, Rt. Hon. Peter Odey.





### **Commissioning of Projects at Cross River State College of Education, Akamkpa**

Three projects valued at over N866 million were commissioned at the Cross River State College of Education, Akamkpa. The inauguration was performed by the Cross River State Governor, Senator Bassey Otu who was represented by the State Commissioner for Education, Dr. Stephen Odey alongside the Executive Secretary of TETFund, Arc. Sonny Echono.





### **Other Visits/Meetings**

Visit of United States Assistant Secretary for Education and Cultural Affairs to Minister of Education

Pre-Departure Briefing for Campus France Scholars.

Visits by Leadership of National Association of Nigerian Students.

Visit of the Deputy Speaker, House of Representatives to Innov8 Hub forR4i event.

Committee of Registrars' Meeting at the National Open University of Nigeria (NOUN).

Visit by Director-General of Defence Research and Development Bureau.

Visit by Committee of Governing Councils of Federal Colleges of Education.

Visit by DG, NIGCOMSAT.

Visit by delegates of Nigerian Academy of Engineering.

Visit by Executives of the Nigerian Academy of Letters.

Visit by Executives of Nigerian Economic Society.

Visit by Pro-Chancellors of State-owned universities.

Visit by Executive Members of the Association of Registrars of Nigerian Universities (ARNU).

Visit by Executives of Association of Bursars of Nigerian Universities.

Visit by Chairman, National Salaries/Incomes and Wages Commission, Mr. Ekpo Nta.

Visit by the Deputy President of Kings College, London.

Visit by Management of Kwara State University.

Visit by DG SMEDAN.

Visit by Malaysian Ambassador to Nigeria.

Visit by Managing Director, Galaxy Backbone.

Visit by Computer Registration Council.







# CONCLUSION

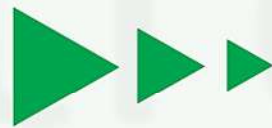
The Fund's recorded milestones for the Year 2024 are evidence that it continues to play a pivotal role in transforming the landscape of Nigeria's tertiary education. As mandated, the Fund has through strategic investments in infrastructure, research, and capacity building, not only addressed critical challenges but also laid a solid foundation for future growth and innovation. These accomplishments underscore our unwavering commitment to fostering excellence in education and empowering the next generation of leaders and innovators. Looking ahead, TETFund remains dedicated to its mission of enhancing the quality of education in Nigeria. By continually strengthening partnerships, embracing innovation, and maintaining transparency, we aim to build on the successes of 2024 and continue to drive impactful change in the years to come.

The achievements outlined in this report are attributable to the collaborative efforts of our dedicated staff, government stakeholders, academic institutions, and the broader community. Your unwavering commitment to our mission has been instrumental in driving progress and realizing our shared vision for a world-class tertiary education system in Nigeria. As we celebrate your support and these remarkable milestones, the Fund would continually match its objectives with improved performances, and the continuous support of Government is necessary to overcome the challenges enumerated in the report.



# PART 4

# APPENDICES



# AUDITED STATEMENT OF ACCOUNT



TERTIARY EDUCATION TRUST FUND  
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

## TRUSTEES AND PROFESSIONAL ADVISERS

### Board of Trustees

Alhaji Aminu Bello Masari  
Senator Abubakar Sani Danladi  
Engr. Nurudeen Adeyemi  
Alhaji Turaki Ibrahim  
Mrs Esther Onyinyechukwu Ukachukwu  
Rt. Hon. Adepoju A. Sunday  
Rt. Hon. Uduyok Johnson  
Prof. Paulinus Chijioke Okwelle  
Prof. Idris M. Bugaje  
Alh. Abdullahi Yusuf Ribadu  
Alh. Chiroma Ahmed Yakubu  
Dr. Nasir Sani-Gwarzo  
Arc. Sonny S.T. Echono

### The appointment took effect from 8th August 2024

North-West - Board Chairman  
North-East - Member  
North-Central - Member  
NORTH-WEST - Member  
South-East - Member  
South-West - Member  
South-South - Member  
ES, NCCE - Member  
ES, NBTE - Member  
ES, NUC - Member  
Rep. Min. of Finance - Member  
Perm. Sec. Min. of Education - Member  
Executive Secretary

### Management Team

Arc. Sonny S.T. Echono  
Dr. Saliyu Girei Bakari  
Arc. Eriwo E. Inene  
Olajide Babatunde Oladipo  
Dr. Mrs. Gloria Olotu  
Hameed, Abdullahi Muhammed  
Okunlola, Sunkanmi Kolapo  
Odo, Joseph Uchenna  
Ashiru, Mohammed Yusuf  
Oniyangi Banji Abdulmumin  
Baba, Imam  
Dr. Mrs. Hadiza Ismail  
Buhari Mikailu  
Bashir Muhammad Haruna  
Barr. Khalil Abdul  
Mrs Ebere Nwobu

Executive Secretary  
Director, Research and Development/ Centre of Excellence  
Director, Strategic Planning & Development  
Director, Monitoring & Evaluation  
Director, Finance and Accounts  
Director, Revenue and Investment  
Director, Human Resources & General Administration  
Director, Information and Communication Technology  
Director, Physical Infrastructure  
Director, Public Affairs  
Director, Education Support Services  
Acting Director, Academic Staff Training and Development  
Technical Assistant to the Executive Secretary on Project  
Head, Internal Audit Unit  
Head, Legal Unit  
Head, Servicom Unit

### Corporate address

No 6, Zambezi Crescent,  
Off Aguiyi Ironsi Street,  
Maitama, Abuja.

### Solicitors

**Primera Africa Legal**  
1st Floor, Right Wing,  
Afri Investment House,  
50, Aguiyi Ironsi Street,  
Maitama, Abuja.

**P.H. Ogbole & Co. (SAN)**  
10 Kolda Link Street,  
Off Adetokunbo Ademola Crescent,  
Wuse II, Abuja

**D.D. Dodo & Co**  
No 10 Atbara  
Off Cairo Street,  
Wuse II, Abuja

### Joint Auditors

**SIAO Partners (Chartered Accountants)**  
Wing B, 1st Floor, Bank of Industry  
Herbert Macaulay Way  
Central Business District,  
Abuja

### Oloke Oloke & Co (Chartered Accountants)

Flat 17, Block 21 Kakuwa Close,  
Plot 2473, Olusegun Obasanjo Way,  
Area 10, Garki,  
Abuja

### Principal bankers

Local  
Central Bank of Nigeria

**To the Members of the Board of Trustees, Tertiary Education Trust Fund (TETFUND)  
Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying Financial Statements of Tertiary Education Trust Fund (TETFUND), which comprise the statement of financial position as at 31 December 2024, the statement of financial performance, the statement of cash flows for the year then ended, the statement of changes in net assets/equity, statement of comparison of budget and actual amounts, summary of significant accounting policies and other explanatory notes.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Tertiary Education Trust Fund as at December 31, 2024, and its financial performance and cash flows for the period then ended in accordance with International Public Sector Accounting Standards (IPSAS).

**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 Auditors' Responsibilities for the audit of the Financial Statements section of our report. We are independent of the entity in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other information**

Directors are responsible for the other information. The other information comprises the Board of Trustees Report.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, 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, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

**Respective Responsibilities of the Board of Trustees**

The TETFUND Board is responsible for the preparation and fair presentation of these Financial Statements in accordance with the relevant standards issued by the Financial Reporting Council of Nigeria Act, No 6, 2011, and Tertiary Education Trust Fund (Establishment) Act, 2011 relevant extant circulars issued by the Federal Government of Nigeria and in the manner required by the Tertiary Education Trust Fund (Establishment) Act, 2011 and for such internal control as the trustees determines necessary to enable the presentation of Financial Statements that are free from material misstatements, whether due to fraud or error.

**To the Members of the Board of Trustees, Tertiary Education Trust Fund (TETFUND)  
Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying Financial Statements of Tertiary Education Trust Fund (TETFUND), which comprise the statement of financial position as at 31 December 2024, the statement of financial performance, the statement of cash flows for the year then ended, the statement of changes in net assets/equity, statement of comparison of budget and actual amounts, summary of significant accounting policies and other explanatory notes.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Tertiary Education Trust Fund as at December 31, 2024, and its financial performance and cash flows for the period then ended in accordance with International Public Sector Accounting Standards (IPSAS).

**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 Auditors' Responsibilities for the audit of the Financial Statements section of our report. We are independent of the entity in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other information**

Directors are responsible for the other information. The other information comprises the Board of Trustees Report.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, 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, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

**Respective Responsibilities of the Board of Trustees**

The TETFUND Board is responsible for the preparation and fair presentation of these Financial Statements in accordance with the relevant standards issued by the Financial Reporting Council of Nigeria Act, No 6, 2011, and Tertiary Education Trust Fund (Establishment) Act, 2011 relevant extant circulars issued by the Federal Government of Nigeria and in the manner required by the Tertiary Education Trust Fund (Establishment) Act, 2011 and for such internal control as the trustees determines necessary to enable the presentation of Financial Statements that are free from material misstatements, whether due to fraud or error.

**To the Members of the Board of Trustees, Tertiary Education Trust Fund (TETFUND)  
Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying Financial Statements of Tertiary Education Trust Fund (TETFUND), which comprise the statement of financial position as at 31 December 2024, the statement of financial performance, the statement of cash flows for the year then ended, the statement of changes in net assets/equity, statement of comparison of budget and actual amounts, summary of significant accounting policies and other explanatory notes.

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**Other information**

Directors are responsible for the other information. The other information comprises the Board of Trustees Report.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, 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, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

**Respective Responsibilities of the Board of Trustees**

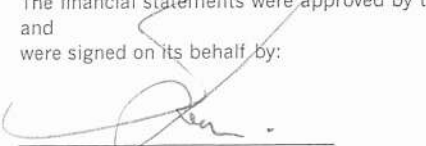
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**TERTIARY EDUCATION TRUST FUND  
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

**STATEMENT OF FINANCIAL POSITION**

		2024	2023
	Note	N'000	N'000
<b>Assets</b>			
<b>Current Asset</b>			
Cash and cash equivalent	4	132,994,616	6,076,708
Receivables – non exchange transaction	5	1,225,874,111	689,936,521
Receivables – exchange transaction	6	4,500,817	2,736,811
Inventories	7	126,662	89,110
Prepayments	8	112,676	157,873
<b>Total Current Asset</b>		<u>1,363,608,883</u>	<u>698,997,023</u>
<b>Non-Current Asset</b>			
Financial Assets at Amortized Cost	9	1,078,296,612	504,987,899
Property, plant and equipment	10	12,348,781	6,843,632
Intangible asset	11	390,200	257,833
<b>Total Non-Current Assets</b>		<u>1,091,035,593</u>	<u>512,089,364</u>
<b>Total Assets</b>		<u>2,454,644,475</u>	<u>1,211,086,387</u>
<b>Current Liabilities</b>			
Payables and accruals	12	37,551,662	8,101,641
<b>Non-Current Liabilities</b>			
Education tax fund (Unassessed/unallocated)	13	2,396,968,916	1,256,469,681
<b>Total Liabilities</b>		<u>2,434,520,578</u>	<u>1,264,571,321</u>
<b>Net Assets</b>		<u>20,123,898</u>	<u>(53,484,934)</u>
<b>Net Assets/Equity</b>			
Capital contributed	14	62,044	62,044
Accumulated funds	15	15,959,155	12,174,711
Fair value reserves	16	-	(69,824,390)
Sinking fund reserves	17	4,102,699	4,102,699
		<u>20,123,898</u>	<u>(53,484,934)</u>

The financial statements were approved by the Board of Trustees on 22<sup>nd</sup> March, 2025 and signed on its behalf by:

  
 Arc. Sonny S.T. Echono  
 FRC/2023/PRO/DIR/003/138774  
 Executive Secretary  
 Date: 26/03/25

  
 Dr. Mrs. Gloria Olotu - FCA  
 FRC/2023/PRO/ICAN/001/780090  
 Director, Finance and Accounts  
 Date: 26/3/25

TERTIARY EDUCATION TRUST FUND  
 ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF FINANCIAL PERFORMANCE

		2024 N'000	2023 N'000
<b>Revenue from Non-Exchange Transactions</b>			
Administrative fund	18	<u>21,051,209</u>	<u>13,900,000</u>
		<b>21,051,209</b>	<b>13,900,000</b>
<b>Expenses</b>			
Personnel cost	19	6,616,813	5,136,867
Other administrative expenses	20	9,176,066	3,721,713
Depreciation	10	1,013,702	815,935
Amortization	11	<u>170,235</u>	<u>123,733</u>
		<b>16,976,816</b>	<b>9,798,248</b>
		<b>4,074,393</b>	<b>4,101,752</b>

*The accounting policies and the accompanying notes on pages 17-39 form an integral part of these Financial Statements.*



