



# ANNUAL REPORT 2019







# **ANNUAL REPORT 2019**

No. 6 Zambezi Crescent, Off Aguiyi Irosi Street, Maitama Abuja - Nigeria.

0800TETFUND (0800 8383 863)

✉ [info@tetfund.gov.ng](mailto:info@tetfund.gov.ng)  TETFund  TETFundNg  Tetfund

 Tertiary Education Trust Fund  [Tetfund.gov.ng](http://Tetfund.gov.ng)

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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 Resource and General Administration
ICT	Information Communication Technology
M&E	Monitoring and Evaluation
ESS	Education Support Service
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 Center
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
ACTU	Anti-Corruption and Transparency Unit
FIRS	Federal Inland Revenue Service
RAVE	Routine Audit Verification Exercise
MDAs	Ministries, Departments and Agencies
PSR	Public Service Rule
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 Crimes Commission
ICPC	Independent Corrupt Practices and Other Related Offences Commission
NGOs	Non-Governmental Organizations
NCE	National Certificate in Education
PAJ	Professional Academic Journal



## **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 educational 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

- i. To continuously improve Education Tax Revenue by ensuring that the tax is collected and made available for TETFund intervention programmes;
- ii. To deliver appropriate and adequate intervention programme with due regard to the sensitivities of beneficiaries and stakeholders;
- iii. 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;
- iv. To ensure successful completion of intervention projects;
- v. To form a viable and enduring partnership between TETFund and its beneficiaries;
- vi. To manage Education Tax in a way that is most beneficial to the Nigerian people;
- vii. To recruit, retain, train and retrain a highly motivated workforce;
- viii. To plan, undertake research and create reliable databank for improvement of education in Nigeria; and
- ix. To ensure accountability and transparency in all its undertaking.

## OUR CORE VALUES

### **(a) Internal values that pertain to the behavior of person within the Organization**

- i. Democratic decision-making and management style that emphasizes consultation, dialogue and the search for consensus;
- ii. Respect for human and socio-economic rights of all who work within the organization;
- iii. Transparency and accountability; and
- iv. Originality, creativity and the pursuit of excellence and efficiency.

### **(b) External core values that pertain to relations of TETFund with other bodies and institutions:**

- i. Respect for the view-points and interest of government, tax payers, beneficiaries and other stakeholders;
- ii. 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
- iii. Promotion of transparency and accountability on the part of beneficiaries of TETFund.

## FOREWORD

**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 2% 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 (ET) are utilized to improve the quality of education in Nigeria.

Following the amendment of the TETFund Act by the National Assembly of 2011 which refocuses the intervention efforts of TETFund to only public tertiary institutions, we have started seeing the quantum leap in provision of physical infrastructure across the public tertiary institutions in the country. TETFund is gradually turning our public tertiary institutions to world-class.

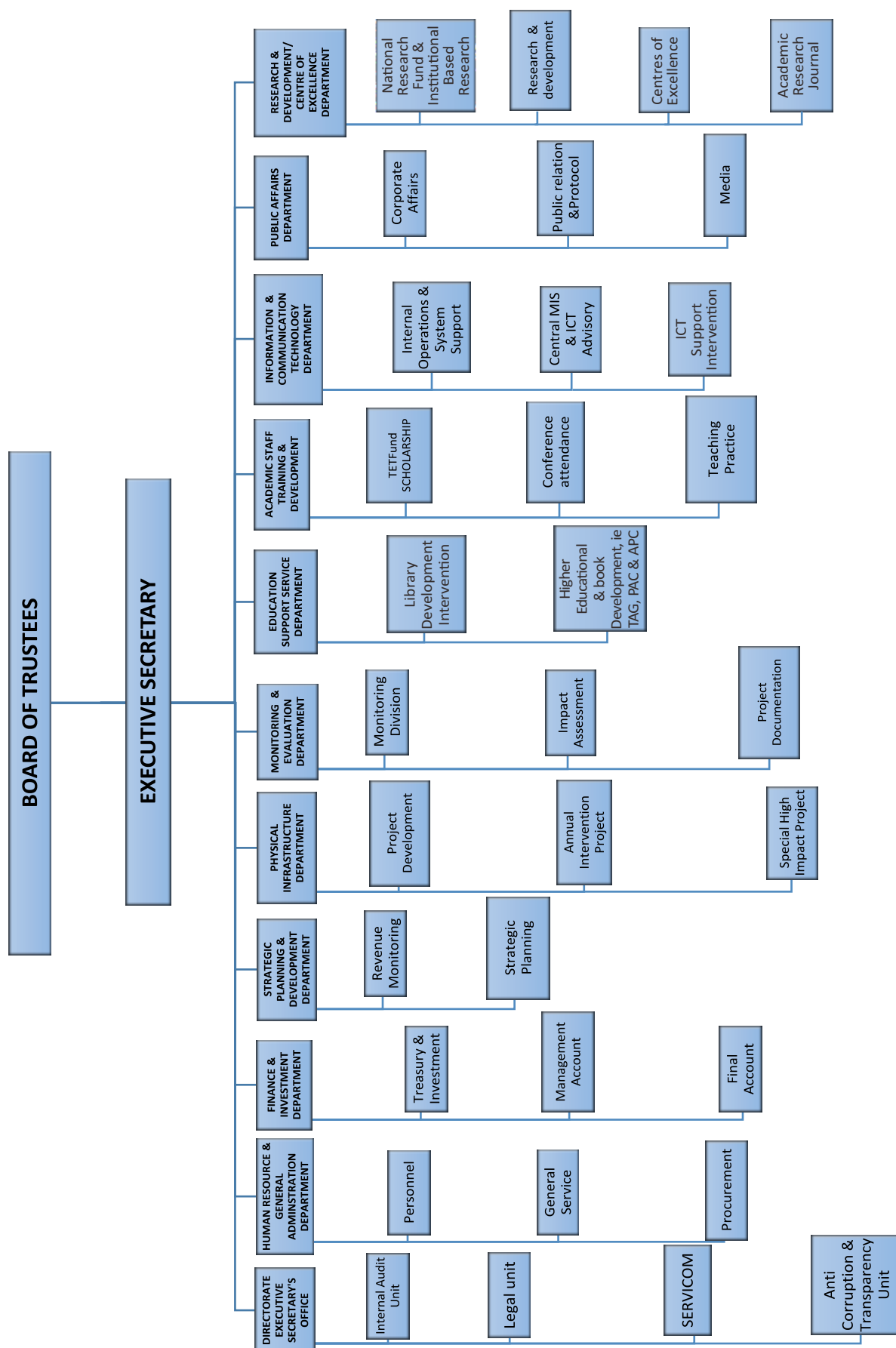
The year 2019 Annual Report captured the total amount of education tax collected for TETFund operation by the Federal Inland Revenue Service (FIRS) from the 2% assessable profit of all registered companies in Nigeria which stood at Two hundred and twenty-one billion, three hundred and four million, four hundred and seventeen thousand, Nine hundred and forty-seven Naira and fifty-nine Kobo (N221,304,417,947.59).

The achievements recorded in the year under review was made possible through the commitments and dedication of our staff at all level. TETFund also enjoyed the total cooperation and support of the Federal Government, the National Assembly and supervising Ministry of Education.

The 2019 Annual report covers the 2019 fiscal year (January to December), and have also contained all achievements recorded during the year.

Executive Secretary

# TETFund ORGANIZATIONAL STRUCTURE



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## **THE ESTABLISHMENT AND ACTIVITIES OF TETFund**

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## THE ESTABLISHMENT AND ACTIVITIES OF TETFund

### Establishment of the Tertiary Education Trust Fund

- (i) 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;
- (ii) In response, the Education Tax Fund was established in 1993 under Act No. 7 as amended by Act No. 40 of the 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
- (iii) The main source of income available to the Fund is the 2% 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 in the areas of intervention in the education sector. 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 need driven and beneficiary friendly.

### TETFund Intervention in the Education Sector in Nigeria under the Year in review Covers:

TETFund intervened in the following public institutions;

- (i) 87 Universities
- (ii) 65 Polytechnics
- (iii) 71 Colleges of Education

### The main activities undertaken by TETFund include:

- (i) Liaising with the FIRS to monitor the collection of education tax;
- (ii) Providing pro-active support for education tax collections by the FIRS;
- (iii) Embarking on periodic tax drives to mobilize payment of education tax by companies;
- (iv) Embarking on joint reconciliation visits in Tax offices of the FIRS;
- (v) Disbursement of funds to the various tiers of education;
- (vi) Receiving proposals on area of intervention from beneficiaries;



- (vii) Receiving proposals by professionals to assess their relevance to improving the quality of teaching and learning;
- (viii) Monitoring of projects being executed by beneficiaries; and
- (ix) Organizing periodic workshops/seminars across the country to enable stakeholders and beneficiaries make inputs into future intervention policies.

## EDUCATION TAX COLLECTIONS

### 2011-2019 (as per CBN Transfer)

YEAR	COLLECTION
2011	₦128.52billion
2012	₦188.37billion
2013	₦279.17billion
2014	₦189.61billion
2015	₦207.43billion
2016	₦130.12billion
2017	₦154.96billion
2018	₦203.28billion
2019	₦221.30billion
Total	₦1.702 trillion

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# **TETFund** **AT A** **GLANCE**

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## Brief on TETFund

**T**ertiary Education Trust Fund, (TEFund) 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 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 and refocused to intervene at the tertiary education level as opposed to Primary, Secondary and Tertiary levels with the responsibility for administering, managing and disbursing the Education Tax, (ET).

TETFund gets its funding from the 2% Education Tax charged on the assessable profit of all registered companies operating in Nigeria. TETFund administers the tax imposed by the Act 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 (ET) are utilized to improve the quality of education in Nigeria.

### The scope of TETFund interventions

Tertiary Education Trust Fund is an Intervention Agency with the mandate to providing funding to all Public Tertiary Institutions in Nigeria. TETFund funds Public Universities, Polytechnics and Colleges of Education. The number of institutions benefitting from the Fund have increased over the years. As at 2019, a total of 223 Public Tertiary institutions benefitted from TETFund intervention, as listed below:

- Universities - 87
- Polytechnics - 65
- Colleges of Education - 71

### 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 and Board Secretariat
- iv. SERVICOM

The following are Departments headed by Directors in the Fund;

- i. Department of Executive Secretary's Office
- ii. Department of Academic Staff Training and Development

- iii. Department of Education Support Services
- iv. Department of Finance and Investment
- v. Department of Human Resource and General Administration
- vi. Department of Information and Communication Technology
- vii. Department of Monitoring and Evaluation
- viii. Department of Public Affairs
- ix. Department of Physical Infrastructure
- x. Department of Research and Development/Centres of Excellence
- xi. Department of Strategic Planning and Development

## BOARD OF TRUSTEES



**Hon. Chukwuemeka Nwajiuba**  
Chairman BoT



**Prof. Suleiman Elias Bogoro**  
Executive Secretary



**Alh. Tijani Musa Isa**  
Board Member, North West



**Alh. Mohammed Liman Ciroma**  
Board Member, North East



**Chief Uchenna Kyrian Ufearoh**  
Board Member, South West



**Sen. Ganiyu Solomon**  
Board Member, South West



**Prof. Abubakar Rasheed**  
Ag. Chairman/Rep. NUC



**Mr. Hezekiah Ayuba Dimka**  
Board Member, North Central



**Dr. Fiepre Clever Yenogha Aprebo**  
Board Member, South South



**Prof. Mohammad Bapper-Aliyu**  
Board Member, NCCE



**Dr. Masaudu Kazaure**  
Board Member, NBTE



**Arc. Sonny S.T. Echono**  
Board Member, Ministry of Education



**Mrs. Rosaline O. Kolade**  
Board Member, Ministry of Finance

## TOP MANAGEMENT



**Alh. Sa'idu Idris**  
Director, Finance & Investment



**Prof. Suleiman Elias Bogoro**  
Executive Secretary



**Mal. Umar Bukar**  
Director, Research & Development/  
Centres of Excellence



**Dr Jacob Alada**  
Director, Public Affairs



**Barr. Ifiok Ukim**  
Director, Strategic Planning &  
Development



**Dr Saliyu Girei Bakari**  
Ag. Director, Education Support Services



**Mr Ben Ebikwo**  
Director, Executive Secretary's Office



**Arc. Babatunde Olajide**  
Ag. Director, Academic Staff Training &  
Development



**Mal. Buhari Mikailu**  
Ag. Director, Physical Infrastructure



**Barr. Abubakar Adamu**  
Ag. Director, Human Resource &  
General Administration



**Engr. Mustapha Gotala**  
Ag. Director, Monitoring & Evaluation



**Joseph Odo**  
Head, Information Communication Technology



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# DEPARTMENTAL REPORTS

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## OFFICE OF THE EXECUTIVE SECRETARY

### 1.0 INTRODUCTION

The Executive Secretary, Tertiary Education Trust Fund is appointed by the President and Commander-in-Chief of the Armed Forces, Federal Republic of Nigeria and is the Chief Executive and Accounting Officer of the Fund.

### 1.1 Core Functions and duties of the Executive Secretary, Tertiary Education Trust Fund

The Executive Secretary, is subject to the general direction of the Board of Trustees and his responsibilities are;

- 1.1.1 The day-to-day administration of the Fund;
- 1.1.2 Keeping the books and proper records of the proceedings of the Board of Trustees;
- 1.1.3 The administration of the Secretariat of the Board of Trustees; and
- 1.1.4 The general direction and control of all other employees of the Fund.

Apart from these functions, the Executive Secretary also directly superintends over the following specialized units under his office;

- i. Anti-Corruption and Transparency Unit
- ii. Internal Audit
- iii. Legal and Board Secretariat
- iv. Service Compact (SERVICOM)

## 2.0 DIRECTOR, OFFICE OF THE EXECUTIVE SECRETARY

### 2.1 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 Director coordinates the activities of the Units in the Office of the Executive Secretary and provides technical assistance to the Executive Secretary. He also ensures that there is efficiency and effectiveness in the operations of the office.

#### 2.1.1 The Department comprises of four main units namely:

- (a) Internal Audit Unit
- (b) Legal and Board Secretariat Services Unit
- (c) Anti-Corruption and Transparency Unit
- (d) SERVICOM Unit

### 2.2 Core Functions of the Directorate of Executive Secretary's Office

#### 2.2.1 The specific duties of the Directorate are as follows:

- (a) Assisting the Executive Secretary in the discharge of his statutory duties which are as follows:
  - i) The day to day administration of the Fund;
  - ii) Keeping the books and proper records of the proceedings of the Board of Trustees;
  - iii) The administration of the Secretariat of the Board of Trustees; and
  - iv) The general direction and control of all other employees of the Fund.
- (b) Supervising the administrative activities of the specialized Units in the Department.
- (c) Implementation of special programmes as directed by the Executive Secretary;
- (d) Providing secretarial support and handling of correspondences/letters requiring the Executive Secretary's attention; and
- (e) Performing any special or adhoc duties as may be assigned by the Executive Secretary.

### 2.3 Some Achievements and Accomplishments;

The Executive Secretary, Professor S.E. Bogoro, presented papers and delivered speeches on various topics related to the growth of Research and Tertiary Education in Nigeria. These include the following;

- i. Keynote Address on "Refocusing Research in Nigerian Tertiary Education Institutions for National Development"; A Capacity Building Workshop for Early Career and Postgraduate Researchers in Science and Technology held at the University of Ibadan, Nigeria. May 14, 2019.
- ii. "Combating the threats to peace and security associated with ungoverned spaces in Nigeria"; Being convocation lecture of the 18<sup>th</sup> Nigerian Defence Academy Convocation in Honour of Graduation cadets of 67 regular course and post graduate studies held on 2<sup>nd</sup> October 2019.
- iii. International Computer Driving License (ICDL): The Executive Secretary on behalf of the Fund received an award of 'Best Project in Education', in Kigali, Rwanda in October, 2019.

### 3.0 LEGAL AND BOARD SECRETARIAT UNIT

#### 3.1 INTRODUCTION

The Legal and Board Secretariat (LBS) is a Unit under the Office of the Executive Secretary, though 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 held in 2006, the Legal Unit was renamed; Legal and Board Secretariat Unit (LBS).

#### 3.2 Core 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:

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

- i. 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.
- ii. Upon receipt of such requests, the Unit promptly addresses such issues and develops a legal opinion on same, or forward the issue to the Fund's external solicitors for further advice where necessary before it makes a final recommendation to the Executive Secretary.

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

- i. 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).
- ii. 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.
- iii. 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.

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

- i. 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 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.
- ii. At each Board meeting, the LBS ensures that all memos and reports from Departments, Units and Board Committees are collated, filed and circulated to each Trustee before the meeting.

- iii. 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 and handles all correspondence on their behalf.

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

- i. 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.
- ii. It further ensures the prompt payment of professional fees to the external solicitors as at when due. Furthermore, the Board of Trustees at its 69<sup>th</sup> meeting approved the engagement of another Law Firm preferable a Senior Advocate of Nigeria.

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

- i. 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.

#### **3.2.6 Achievements**

- i. Since its inception, the LBS has made remarkable progress in all its activities. Some of these include:
- ii. Providing qualitative and timely legal advice to the Management and Board of Trustees;
- iii. Effective coverage of all Board of Trustee meetings and ensured that the Board's decisions of such meetings were conveyed to the Departments and Units for implementation;
- iv. Ensuring that the Fund complies with extant laws and regulations as it affects its operations;
- v. Collaborating with relevant law enforcement agencies (EFCC and ICPC) in respect of petitions received by them from aggrieved persons.

## 4.0 SERVICOM UNIT

SERVICOM is an acronym for SERVICE COMPACT WITH ALL NIGERIANS. It is a social contract between the Federal Government of Nigeria and its People.

### 4.1 Function of SERVICOM

- To ENSURE that the CUSTOMER is SERVED RIGHT. Because it is the RIGHT of the CUSTOMER to be SERVED RIGHT; and
- To ENSURE that the STAFF of the Fund have the RIGHT Tools and Work in Conducive Environment in order to be efficiently and effectively productive.

### 4.2 Achievements

- i. Compilation and production of the Fund's Service Charter;
- ii. Staff Sensitization Workshop on Servicom activities;
- iii. Inauguration of the TETFund Servicom Committee;
- iv. Inclusion of TETFund Servicom into Ministerial Servicom.

### 4.3 Recommendation

- Implementing service delivery awareness programmes to enlighten the staff on the significance and importance of effective and efficient service delivery in the Fund;
- The implementation of the SERVICOM Charter.



## 5.0 INTERNAL AUDIT UNIT

### 5.1 INTRODUCTION

The Internal Audit Unit is one of the Units under the Office of the Executive Secretary that undertakes the internal audit functions of the Fund and advises Management over control issues.

The Unit is saddled with the responsibility of examining the books and records of the Fund in order to ascertain or verify and report upon the financial and non-financial activities of the organization, aimed at ensuring compliance to extant rules and regulations specified in the Financial Regulations and Circulars issued by government.

Auditing is the on-site verification activity, such as inspection or examination, of a process or quality system, to ensure compliance to requirements while Internal Auditing is an independent appraisal activity for the review of the accounting, financial and other operations of an organization as a service to Management; and

The Unit is expected to provide a complete and continuous audit of the accounts and records of revenue and expenditure, assets, allocated and unallocated stores.

The Executive Secretary appointed Mrs. Victoria Ugbana, Deputy Director as Acting Head of the Unit following the removal of Mal. Ahmed Kabir Argungu as Head of the Unit, consequent to his indictment by an Investigation Committee, which the Board of Trustees approved.

### 5.2 Achievements

**Table 1: NUMBER OF PRE-PAYMENT VOUCHERS RECEIVED INTO THE UNIT FROM JANUARY TO DECEMBER, 2019**

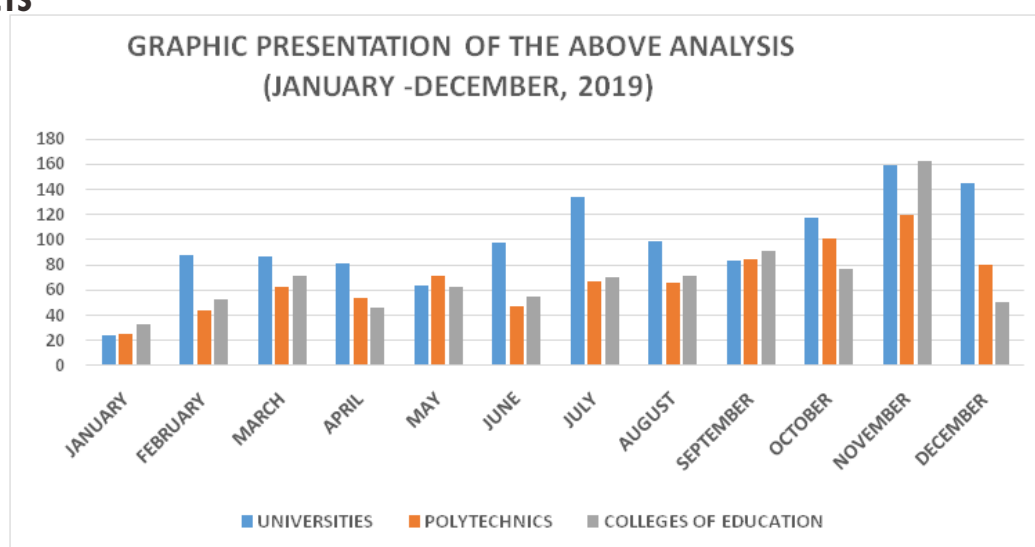
PROJECT & ADMINISTRATION	No. of PAYMENT VOUCHERS PASSED	No. of AUDIT QUERIES ISSUED	REMARKS
Intervention Project			
Universities	1179	7	All queries were cleared
Polytechnics	823	6	All queries were cleared
Colleges of Education	842	4	All queries were cleared
Sub-total	2844	17	
Administration			
Recurrent	1818	8	All queries were cleared
Capital	89	0	
Non-expenditure Item	460	0	
Sub-total	2367	8	
Grand Total	5211	25	

**Table 2: NUMBER OF PRE-PAYMENT VOUCHERS PASSED ON INTERVENTION PROJECTS (ON MONTHLY BASIS) JANUARY TO DECEMBER, 2019**

MONTH	UNIVERSITIES	POLYTECHNICS	COLLEGES OF EDUCATION	TOTAL
JANUARY	24	25	33	82
FEBRUARY	88	44	53	185
MARCH	87	63	71	221
APRIL	81	54	46	181
MAY	64	71	63	198
JUNE	98	47	55	200

JULY	134	67	70	271
AUGUST	99	66	71	236
SEPTEMBER	83	85	91	259
OCTOBER	117	101	77	295
NOVEMBER	159	120	162	441
DECEMBER	145	80	50	275
TOTAL	1,179	823	842	2,844

**Fig. 1 GRAPHIC PRESENTATION OF INSTITUTIONS PRE-PAYMENT VOUCHERS PASSED ON INTERVENTION PROJECTS**



**Table 3: TOTAL VALUE OF PREPAYMENT VOUCHERS PASSED FOR BENEFICIARY INSTITUTIONS FOR THE YEAR 2019**

BENEFICIARIES	1ST QUARTER	2ND QUARTER	3RD QUARTER	4TH QUARTER	TOTAL
Universities	24,813,233,822.32	21,659,080,925.91	37,122,006,199.19	31,964,590,090.13	115,558,911,037.55
Polytechnics	5,810,393,498.74	9,174,310,265.21	9,699,427,049.13	14,005,619,508.85	38,689,750,321.93
C.O.E's	6,560,946,627.45	6,036,762,310.66	9,098,496,291.84	15,759,593,750.42	37,455,798,980.37
SUB-TOTAL	37,184,573,948.51	36,870,153,501.78	55,919,929,540.16	61,729,803,349.40	191,704,460,339.85

### 5.3 Disbursement to Beneficiaries

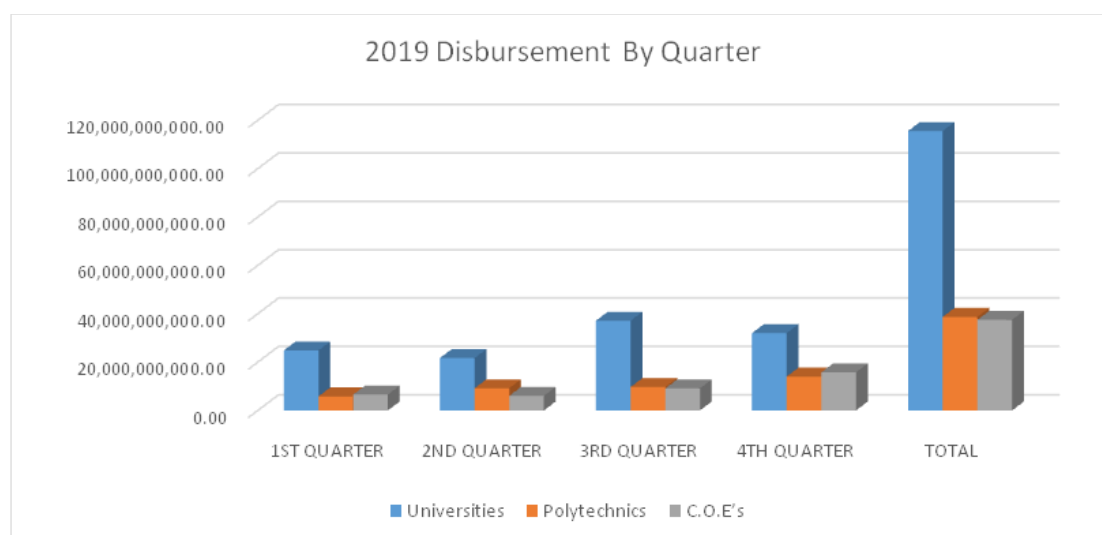
A total of N191,704,460,339.85 was disbursed to Beneficiary Institutions under various intervention lines. Out of this total value of audited payment vouchers, N50.004billion was for Physical Infrastructure Projects, while the balance was for various other interventions like Special High Impact, Special Intervention and TETFund Scholarship for Academic Staff (TSAS) etc

Table 4 indicates University has the highest value of N115.558 billion representing 60.28% of total disbursement made in the period, this is closely followed by Colleges of Education with the value of N38.206billion representing about 19.93%, while Polytechnic received a value of N37.455, representing 19.79% of total disbursement.

**Table 4: Breakdown of total value of audited beneficiary payment vouchers passed in the year 2019 based on intervention line:**

	JAN-DEC TOTAL BENEFICIARY DISB.				
	INTERVENTIONS	UNIVERSITIES	POLYTECHNICS	COLLEGES OF EDUCATION	TOTAL
1	PHYSICAL INFRASTR. PROJECT	27,609,712,697.04	11,771,376,844.18	10,623,077,979.49	50,004,167,520.71
2	PROJECT MAINTENANCE INT.	471,650,000.00	468,448,835.05	690,896,055.25	1,630,994,890.30
3	LIBRARY INTERVENTION	3,454,200,000.00	1,179,750,000.00	1,456,891,518.50	6,090,841,518.50
4	ENTREPRENEURSHIP	424,650,000.00	-	-	424,650,000.00
5	EQUIPMENT FABRICATION	-	296,895,650.00	71,000,000.00	367,895,650.00
6	TEACHING PRACTICE	-	-	536,723,138.26	536,723,138.26
7	SPECIAL HIGH IMPACT PROJECT	29,167,122,154.65	6,362,844,313.41	7,280,079,397.56	42,810,045,865.62
8	SPECIAL INTERVENTION PROJECT	13,708,569,638.47	4,676,584,708.10	4,713,149,547.86	23,098,303,894.43
9	ZONAL INTERVENTION PROJECT	8,479,893,684.00	5,052,055,878.02	5,973,661,176.60	19,505,610,738.62
10	INFORMATION & COMM. TECHNOLOGY	29,750,000.00	146,625,000.00	157,250,000.00	333,625,000.00
11	ADVOCACY & PUBLICITY PROJECTS	23,804,294.27	13,700,000.00	2,600,000.00	40,104,294.27
12	ACADEMIC STAFF TRAINING & DEVT.	12,797,324,373.28	5,621,698,339.00	4,572,041,419.07	22,991,064,131.35
13	CONFERENCE ATTENDANCE (CA)	2,014,434,963.25	1,606,576,641.35	1,568,927,212.95	5,189,938,817.55
14	INSTITUTIONAL BASED RESEARCH (IBR)	429,118,214.72	299,031,815.86	181,805,569.89	909,955,600.47
15	ACADEMIC RESEARCH JOURNALS (ARJ)	69,062,950.00	61,229,481.25	195,123,321.54	325,415,752.79
16	ACADEMIC MANUSC.INTO BOOKS	187,567,917.00	161,081,313.55	182,936,561.00	531,585,791.55
17	ACADEMIC PUBLISHING CENTRE	12,491,129,889.26	-	-	12,491,129,889.26
18	NATIONAL RESEARCH FUND (NRF)	506,817,276.70	19,343,142.00	-	526,160,418.70
19	OTHERS	3,694,102,984.91	202,144,442.56	-	3,896,247,427.47
	GRAND TOTALS	<b>115,558,911,037.55</b>	<b>37,939,386,404.33</b>	<b>38,206,162,897.97</b>	<b>191,704,460,339.85</b>

**Fig. 2 GRAPHIC PRESENTATION OF 2019 DISBURSEMENT BY QUARTER**



## 5.4 Financial Returns:

During the year under review, the Fund through the Audit Unit received a total number of 805 Financial Returns from beneficiary institutions out of which three hundred and fifty (350) were from universities, two hundred and thirty-three (233) from Polytechnics and two hundred and twenty-two (222) from Colleges of Education respectively. The Fund issued 763 Audit Clearance Certificates, 24 were queried for not meeting the Fund's guidelines for issuance of audit clearance while 18 were still under review as at 31<sup>st</sup> December 2019.

### 5.4.1 Below is the breakdown of the financial returns received from Beneficiary Institutions (January to December, 2019)

**Table 5: ANALYSIS OF FINANCIAL RETURNS RECEIVED FROM JANUARY TO DECEMBER, 2019 ON INSTITUTIONAL BASIS**

BENEFICIARIES	No. of FINANCIAL RETURNS RECEIVED	No. of AUDIT CLEARANCE CERTIFICATES ISSUED	No. of AUDIT QUERIES ISSUED	No. of RETURNS UNDER REVIEW	REMARKS
Universities	350	322	13	9	The Fund is yet to receive response from the affected BIs
Polytechnics	233	225	3	5	
Colleges of Education	222	216	8	4	
Total	805	763	24	18	

**Table 6: OUTSTANDING AUDIT QUERIES AS AT 31<sup>ST</sup> DECEMBER, 2019**

S/N	Institution	Intervention	Reason for Query	Date Issued
1.	Federal University, Wukari	2013 Special Intervention	• Bank Statement provided in the submission by the Institution was not relevant to the period,	20/12/2019
2.	Ibrahim Badamasi Babangida University, Lapai	2015 Advocacy and Publicity	• No Bank Statement provided in the submission.	20/12/2019
3.	Bayero University, Kano	2015/2016 Annual Intervention.	• Incomplete Bank Statement and Evidence of tax deductions and remittances not provided.	20/12/2019
4.	Plateau State University, Bokokos	2015/2016 Project Maintenance.	• Same as above	20/12/2019
5.	Ahmadu Bello University, Zaira	2012/2013 Entrepreneurship Intervention.	• Same as above	06/11/2019
6.	Ahmadu Bello University, Zaira	2010/2011/2012/2013 Normal Intervention.	• Same as above	06/11/2019
7.	Federal University Dutsin-Ma, Kastina	2019 Allocation for 2014 Special	• Same as above	04/12/2019
8.	Federal University, Wukari,	2015/2016 Library Intervention	• Same as above	22/11/2019

9.	Federal University , Gashua	2013 Take-off Grant	<ul style="list-style-type: none"> <li>• Same as above</li> </ul>	06/11/2019
10.	Modibbo Adama University of Technology, Yola	2013-2014 (Merged) Annual Intervention	<ul style="list-style-type: none"> <li>• Same as above</li> </ul>	23/07/2019
11.	University of Maiduguri, Maiduguri	2017 Zonal Intervention.	<ul style="list-style-type: none"> <li>• Award letters and request for payments from contractors not provided.</li> <li>• Evidence of tax deductions and tax remittances not provided.</li> </ul>	20/08/2019
12.	Bayero University, Kano	2014 Special Intervention.	<ul style="list-style-type: none"> <li>• Incomplete bank statement and Insufficient payment vouchers</li> <li>• No evidence of tax remittance</li> </ul>	09/05/2019
13.	Bayero University, Kano	2011/2012/2013 (Merged) Library Intervention.	<ul style="list-style-type: none"> <li>• Same as above</li> </ul>	23/07/2019
14.	Kaduna State College of Education, Gida Waya	2013-2016 Annual Intervention	<ul style="list-style-type: none"> <li>• Same as above</li> </ul>	30/12/2019
15.	Nwafor Orizu College of Education, Nsugbe	2015/2016 Annual Intervention	<ul style="list-style-type: none"> <li>• Same as above</li> </ul>	23/12/2019
16.	Federal College of Education, Bichi	2015/2016 Library Intervention.	<ul style="list-style-type: none"> <li>• Same as above</li> </ul>	30/12/2019
17.	College of Education Oju	2017 Zonal Intervention.	<ul style="list-style-type: none"> <li>• Same as above</li> </ul>	23/12/2019
18.	Enugu State College of Education (Technical) Enugu	2013-2016 Annual Intervention.	<ul style="list-style-type: none"> <li>• Same as above</li> </ul>	23/12/2019
19.	Kwara State College of Education (Technical) Lafiagi	2017 Zonal Intervention.	<ul style="list-style-type: none"> <li>• No evidence of tax remittance</li> </ul>	23/12/2019
20.	College of Education Katsina-Ala	2016 Annual Intervention.	<ul style="list-style-type: none"> <li>• Insufficient payment vouchers provided for retirement of amount disbursed.</li> </ul>	23/12/2019
21.	Abia State Polytechnic, Aba	2012 Special intervention.	<ul style="list-style-type: none"> <li>• Bank Statement not reflecting evidence of tax remittance.</li> </ul>	20/12/2019
22.	Federal Polytechnic, Nasarawa	2018 Zonal intervention.	<ul style="list-style-type: none"> <li>• Incomplete bank statement, and No evidence of tax remittance provided.</li> </ul>	20/12/2019
23.	Federal Polytechnic, Nasarawa	2015/2016 Project Maintenance	<ul style="list-style-type: none"> <li>• Incomplete bank statement, and No evidence of tax remittance.</li> </ul>	20/12/2019

## 5.5 Special Audit Investigation on TETFund Intervention Projects

During the period under review the Fund carried out special verification visits to University of Nigeria, Nsukka, Enugu State, Michael Okpara University of Agriculture Umudike, Abia State, and University of Calabar, Cross River State to investigate Financial Records of the institutions.

### 5.5.1 University of Nigeria, Nsukka

#### Major Audit observations:

- The institutions invested TETFund intervention funds in Treasury Bills;
- There was arbitrary transfer of TETFund funds into internally generated revenue account of the institutions;
- Commencement of projects execution is usually delayed by the institution;
- The institution made outright withdrawal from TETFund dedicated account for an undisclosed purpose; and
- Financial records not adequately kept by the institution.

### 5.5.2 Michael Okpara University of Agriculture, Umudike

#### Major Audit observations:

- There was no bank reconciliation of account since October, 2015;
- Commencement of projects execution and honoring of valuation certificates were usually delayed by the institution; and
- Engagement of Consultant for construction of one (1) storey building for Gender and Child Development Centre (Lot 3) under 2014 TETFund Special Intervention could not be ascertained. The sum of N11,028,750.00 being 85% of the allocated amount (N12,975,000.00) of consultancy fees had been disbursed to the institution since May, 2015.

### 5.5.3 University of Calabar

#### Major Audit Observations:

- Full payment of N83, 437,670.17 being 100% of Consultancy fees under 2012-2014 merged TETFund Annual Intervention was made to the Consultant as against 85% released by the Fund even when the projects are still on-going;
- Procurement of additional Assorted Textbooks (lot 4) under 2014-2016 merged Library Development Intervention of which 85% had been released is yet to commence; and
- A contractor (Havilah Merchants Nig. Ltd) who had received the sum of N13,366,973.00 for procurement of Library Automation and other ICT equipment (Lot 6) under 2014-2016 merged Library Development Intervention is yet to supply the items to the institutions.

However, the affected institutions had been communicated on the above infractions, but the Fund is yet to receive response from University of Nigeria, Nsukka and University of Calabar, Cross River State.

## 5.6 Routine Audit Verification Exercises (RAVE)

The Routine Audit Verification Exercise for year 2019 was carried out. The exercise is part of the Fund's Monitoring functions aimed at ensuring that intervention funds are judiciously applied and properly accounted for in accordance with the conditions contained in the letter of disbursements and Financial Regulations of the Government.

### 5.7 General Operation and Internal Control Checks:

The Internal Audit Unit also carried out audit checks on departments and units of the Fund during the period under review to monitor/ensure compliance with extant rules. All observations raised during the above



exercise were discussed and communicated to the relevant departments and units for better internal control system.

**Table 6: PERFORMANCE SUMMARY**

S/N	Description	No. PVs	Dept/Units	Amounts	Remarks
1	Capital Expenses	89			All treated
2	Recurrent Expense	1818			All treated
3	Remittances and other Payments	460			Fully remitted
4	Beneficiary Institution's Payments	2,844			All treated
5	Total PVs Received	5,211			
6	Number of Queried Vouchers for Bls' Payments	18			No responses as at 31 <sup>st</sup> December, 2019

### 5.8 General Control Areas

Other control areas include security of documents to safeguard against fraud, compliance with Budget and budget performance, payment processes, in line with FR1706 (ii).

Audit observations on the economy of operations, efficiency and effectiveness of the Fund's activities as well as compliance with Financial Regulations and Public Procurement Act are summarized in the table below:

**Table 7: Compliance with Financial Regulations and Public Procurement Act**

S/NO	DESCRIPTION	Good/Satisfactory/Fair
1	Security of Document	Good
2	Safeguards Against Fraud	Good
3	Compliance with Budget and Budget performance	Good
4	Compliance with approval limits	Good
5	Completeness of documentations	Good
6	Audit stamp before all payments	Good
7	Accuracy of Financial and other Records	Good
8	Information Sharing and Communication	Good
9	Monitoring and Evaluation	Good
10	Compliance with PPA	Good
11	Compliance with FR	Good
12	Economy of Operations	Good
13	Efficiency of Operations	Good
14	Effectiveness of Operations	Good

### 5.9 Challenges / Way Forward

- i. Non-deduction of taxes by Beneficiary Institutions. Even where taxes are seen to be deducted from the payment voucher, evidence of remittance to the relevant authorities cannot be sighted in the Bls Submissions;



- ii. Non-attachment of relevant documents by Beneficiary Institutions;
- iii. The Beneficiary Institutions should be advised to always attach disbursement letters of the particular intervention that is being retired to avoid delay in processing of Audit Clearance;
- iv. The Fund has communicated with the Beneficiary Institutions on the need to comply with the Fund's guidelines with regards to Audit Clearance.

## 6.0 ANTI CORRUPTION AND TRANSPARENCY UNIT

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 2<sup>nd</sup> October, 2001 and another circular Ref. No. OE/MS/MSO169/S.1/7 dated 16<sup>th</sup> April, 2003 respectively.

### 6.1 CORE 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.

## 6.2 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 it by Unit within 60 days of official receipt of such recommendations 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.

## 6.3 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.

## 6.4 Membership of the Unit are as follows:

1. Dr. Salihu Girei Bakari - Chairman
2. Mrs. Gloria Olotu - Member
3. Barr. Abubakar Adamu - Member
4. Mall. Yahaya Yakubu - Member
5. Mr. Isahliiyasu Bagwai - Member
6. Ms. Atinuke Olagunju - Member
7. Mr. Umar Farouk Shira - Secretary

## 7.0 DEPARTMENT OF HUMAN RESOURCE AND GENERAL ADMINISTRATION (HR&GA)

### 7.1 INTRODUCTION

Human Resource Management plays a strategic role in achieving the mandate of TETFund through excellent management of our most valuable assets (human resources) and provision of services. In the execution of its policies, the HR & GA Department is guided by the vision of working to create an environment where employees can thrive and are enabled to deliver sustainable performance for the Fund. Throughout the year 2019, the departmental activities were implemented in line with this vision and this report presents a summary of the activities carried out in the course of the year.

### 7.2 Core Functions of the HR & GA Department

- i. Attract and retain qualified competent and highly motivated employees at all levels of employment in the Fund;
- ii. Create an environment of equal opportunity and challenges irrespective of ethnicity, gender, religion, race, etc.
- iii. Provide the opportunity whenever possible to make personal contact with Management and communicate opinions, suggestions and ideas freely.
- iv. Give all employees equal opportunity for promotion on the basis of merit, productivity, professionalism, commitment and personal discipline.
- v. Promote joint consultation between Management and employees on all possible issues;
- vi. Ensure that the workplace environment is conducive for optimal job performance;
- vii. Ensure that vehicles are available and serviceable at all times for the operations of the Fund;
- viii. Meet the needs of the Fund in terms of goods, works and services to enable the Board, Management and Staff perform their duties diligently, effectively and efficiently;
- ix. Serve as Secretariat to Management Committee (MC) meetings.

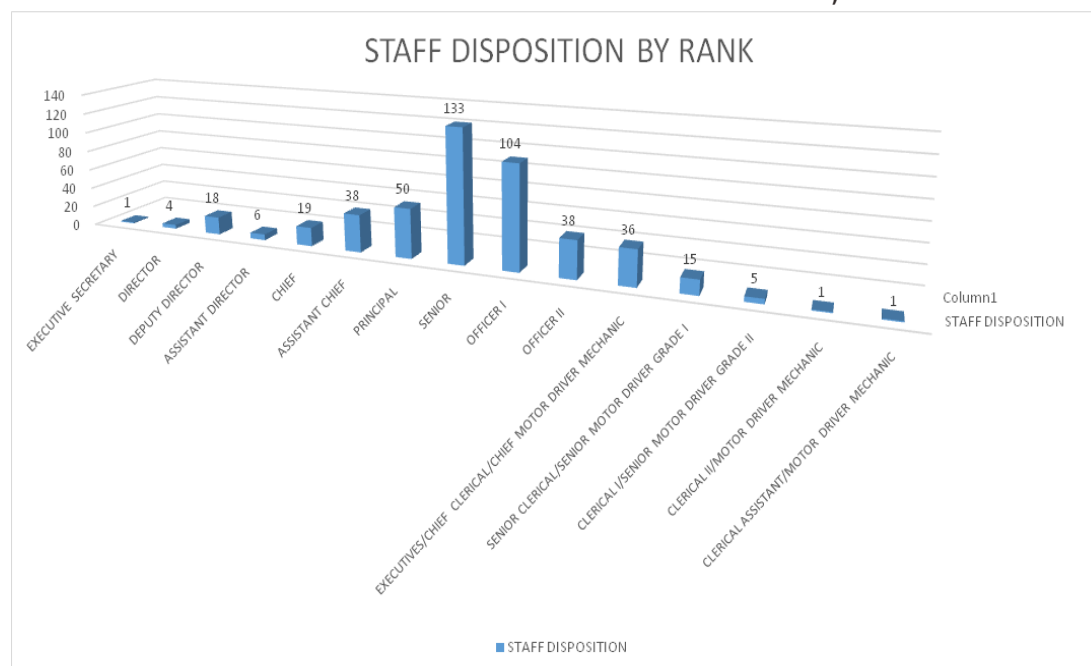
### 7.3: Staff Strength of the Fund

**Table 1: STAFF DISPOSITION BY RANK AND TETFCOSS AS AT 31<sup>ST</sup> DECEMBER, 2019**

S/N	RANK /DESIGNATION	TETFCOSS	NUMBER
1	EXECUTIVE SECRETARY	CON	1
2	DIRECTOR	15	4
3	DEPUTY DIRECTOR	14	18
4	ASSISTANT DIRECTOR	13	6

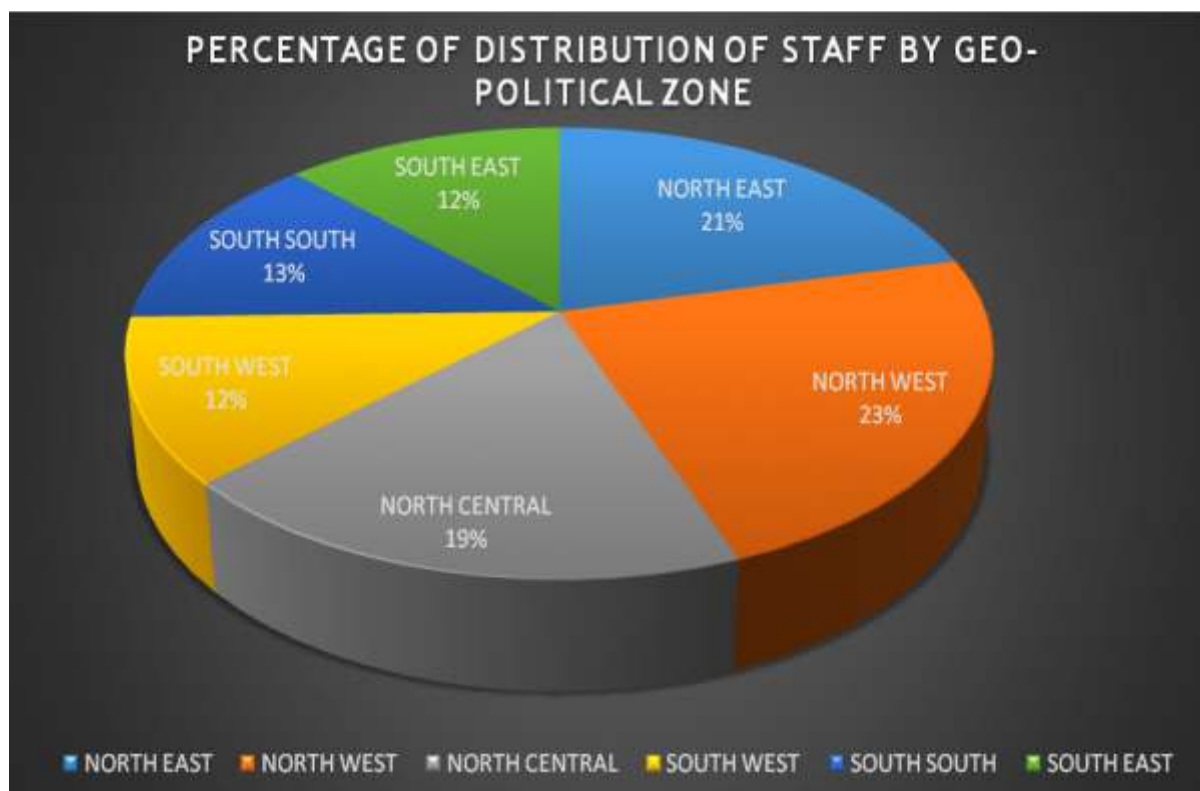
5	CHIEF	12	19
6	ASSISTANT CHIEF	11	38
7	PRINCIPAL	10	50
8	SENIOR	9	133
9	OFFICER I	8	104
10	OFFICER II	7	38
11	EXECUTIVES/CHIEF CLERICAL / CHIEF MOTOR DRIVER MECHANIC	6	36
12	SENIOR CLERICAL /SENIOR MOTOR DRIVER GRADE I	5	15
13	CLERICAL I / SENIOR MOTOR DRIVER GRADE II	4	5
14	CLERICAL II/ MOTOR DRIVER MECHANIC	3	1
15	CLERICAL ASSISTANT / MOTOR DRIVER MECHANIC	2	1
	TOTAL STAFF STRENGTH		469

**Fig. 1 STAFF DISPOSITIONS BY RANK AND TETFCOSS AS AT 31<sup>ST</sup> DECEMBER, 2019**



**Table 2: STAFF DISTRIBUTION BY GEO-POLITICAL ZONES**

S/N	DESCRIPTION	NO. OF STAFF
1	NORTH-EAST	99
2	NORTH-WEST	109
3	NORTH-CENTRAL	87
4	SOUTH-WEST	55
5	SOUTH-SOUTH	61
6	SOUTH-EAST	58
	TOTAL NUMBER OF STAFF	469

**Fig. 2: PERCENTAGE OF DISTRIBUTION OF STAFF BY GEO-POLITICAL ZONE****Table 3: SUMMARY OF STAFF ON STUDY LEAVE, SECONDMENT**

S/N	DESCRIPTION	No.
1	STUDY LEAVE WITH PAY	18
2	SPECIAL OVERSEAS CAPACITY BUILDING	5
3	INTERDICTION	1
4	LEAVE OF ABSENCE	2
5	SECONDMENT	3
	TOTAL NUMBER	29

**Table 4: SUMMARY OF 2019 EXITED STAFF**

S/N	DESCRIPTION	NO.
1	RETIREMENT	7
2	DEATH	3
3	TERMINATION	1
4	WITHDRAWAL OF SERVICE	1
	TOTAL EXITED STAFF AS AT 31 DECEMBER 2018	12

**Table 5: DISCIPLINARY ISSUES**

S/N	Name of Officer	Offence Committed	Action Taken
1.	Dr. Aminu Anas Abdulrahman	Involvement in an unauthorized alteration of the Executive Secretary's Approval	1. Suspended for three (3) months; and 2. Undergoing investigation.
2.	Mrs. Gloria Eseroghene Olotu	Travelling to Brazil with the TETFund R&D/CE team without the Executive Secretary's approval	1. Her promotion was delayed for one year with effect from her due date of promotion; and 2. Was issued a strong warning Letter.
3.	Ahmed Kabir Argungu	Involvement in an unauthorized alteration of the Executive Secretary's Approval	1. Suspended for three (3) months; and 2. Undergoing investigation.
4.	Mr. Kolawole Williams Rotimi	Involvement in an unauthorized alteration of the Executive Secretary's Approval	1. Suspended for three (3) months; and 2. Undergoing investigation.
5.	Arc. Babatunde Olajide	Alleged negligence in the discharge of his Duty on the disturbing claims of Stranded Scholars.	1. His promotion was delayed for one year effective from the date the report was adopted by the Board; 2. Was issued a letter of strong warning; and 3. Must not be entrusted with any sensitive responsibility during the period.
6.	Mrs. Sa'adatu Jimoh	Alleged negligence in the discharge of her duty on the disturbing claims of Stranded Scholars.	1. Her promotion was delayed for one year effective from the date the Report is adopted by the Board; and 2. She was issued a letter of strong warning.
7.	Mr. Samuel Ezenwa	Alleged negligence in the discharge of his duty on the disturbing claims of Stranded Scholars.	1. His promotion was delayed for one year effective from the date the Report is adopted by the Board; and 2. He was issued a letter of strong warning.
8.	Mr. Gbenga Arolasafe	Involvement in financial Impropriety.	1. Suspended for three (3) months; and 2. Undergoing investigation.

**Table 6: NAMES OF EXITED STAFF IN 2019**

S/N	NAMES	DEPT.	DATE OF EXIT	RANK AT EXIT	MODE OF EXIT
1.	DR. BAFFA, ABDULLAHI BICHI	ES OFFICE	21 <sup>ST</sup> JANUARY 2019	EXECUTIVE SECRETARY	TERMINATION OF APPOINTMENT
2.	NA'IYA, ALIYU	R&D/CE	3 <sup>RD</sup> JANUARY 2019	DIRECTOR	RETIREMENT
3.	BAMALI, N. HUSSEIN	ESS	11 <sup>TH</sup> FEBRUARY 2019	SENIOR EXEC. OFFICER	RETIREMENT
4.	MRS. GRACE O. BELLO	AST&D	15 <sup>TH</sup> FEBRUARY 2019	DEPUTY DIRECTOR	RETIREMENT
5.	KAMBARI, UMAR DAUDA	F&I	30 <sup>TH</sup> MARCH 2019	DEPUTY DIRECTOR	RETIREMENT



S/N	NAMES	DEPT.	DATE OF EXIT	RANK AT EXIT	MODE OF EXIT
6.	AGBARA, CLEMENT UGOCHUKWU	ES OFFICE	10 <sup>TH</sup> SEPTEMBER 2019	PRIN. CONF. SEC. I	RETIREMENT
7.	ALADA JACOB	PA	13 <sup>TH</sup> SEPTEMBER 2019	DIRECTOR	RETIREMENT
8.	UKIM, IFIOK OKON EDEM	SP&D	9 <sup>TH</sup> DECEMBER 2019	DIRECTOR	RETIREMENT
9.	JIMOH, ADEBOLA ABDULRASAKI	ESS	17 <sup>TH</sup> JANUARY 2019	CHIEF CLERICAL OFFICER	DECEASED
10.	BALA, MUHAMMED GIDADO	M & E	26 <sup>TH</sup> JULY 2019	SENIOR ARCHITECHT	DECEASED
11.	MUHAMMED, HAMMAWA	HR&GA	13 <sup>TH</sup> AUGUST 2019	CMD/MECH	DECEASED
12.	ADAMU HASIB ADAMU	IAU	18 <sup>TH</sup> JULY 2019	ADMIN OFFICER II	WITHDRAWAL OF SERVICE

## 7.4 STRUCTURE OF THE DEPARTMENT

To carry out its functions effectively and efficiently, the department is divided into the following Divisions:

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

## 7.5 Major Achievements of the Division

### 7.5.0 PERSONNEL MANAGEMENT

The division carried out the following activities;

#### 7.5.1 Manpower Planning & Development Section

- Processed Overseas Training programmes for 114 staff (40 Management & 74 Senior Staff);
- Processed Local training programmes for 162 staff (1 Management & 161 Senior Staff);,3
- Processed Overseas training programmes for Nine (9) BOT Members;
- Processed In-House training programmes for 262 staff (55 Management, 188 Senior Staff & 19 Junior Staff);
- Approval was granted for Eighteen (18) staff to proceed on Study leave with pay;
- Approval was granted for Two (2) staff to proceed on leave of absence;
- Approval was granted, payment for tuition fees and living costs were processed for Five (5) staff to undergo a Masters programme under the TETFund overseas capacity building programme;
- Three (3) staff went on secondment;
- One (1) staff withdrew his service from the Fund.

**Table 7: SUMMARY OF 2019 TRAINING ACTIVITIES**

S/N	DESCRIPTION	FOREIGN	LOCAL	IN-HOUSE
1	BOT	9	0	0
2	Management	40	1	55
3	Senior	74	161	188
4	Junior	0	0	19
5	Auxiliary Staff	0	0	0
TOTAL		123	162	262

**Fig. 3: GRAPHIC PRESENTATION OF 2019 STAFF TRAINING**

### 7.5.2 Pension, Insurance and Welfare Section

- i. The pension remittance schedules for the period January – December, 2019 were forwarded to all Pension Fund Administrators (PFAs);
- ii. The enrollment process of two (2) staff due to retire in 2020 have been concluded at PENCOM;
- iii. In the year under review, seven (7) staff retired from the Fund and their entitlements have been processed.
- iv. On a sad note, the Fund lost three (3) staff in 2019:
  - a. Abdulrasaki Adebola Jimoh;
  - b. Gidado Bala Muhammed;
  - c. Muhammed Hammawa.
- v. Seven (7) insurance policies were renewed in 2019, they include:
  - a. Group Personal Accident;
  - b. Group life Assurance;
  - c. Vehicle Insurance;
  - d. Fire & Special Peril;
  - e. Burglary & Theft;
  - f. Public Liability; and
  - g. Computer All-Risk
- vi. The final death benefits of six (6) staff of the Fund were processed.
- vii. Staff Welfare Package for the four approved festive seasons were successfully distributed (Easter, Ramadan, Eid-el-Kabir and Christmas).
- viii. Seven (7) Staff of the Fund lost either their spouses or parents and payments for Bereavement Assistance were processed.

- ix. Six (6) wedding/marriage invitations were received and payments for Hospitality Allowances were processed.
- x. Twenty-one (21) childbirths were recorded within the period and Hospitality Allowances were processed accordingly.

**Table 8: SUMMARY OF ACTIVITIES OF THE PERSONNEL DIVISION**

S/N	Staff Category	Promotion	Withdrawal of service/ Termination	Professional Bodies	Insurance Claim	Wedding/ Marriage	Child Birth	Bereave-ment	Retire-ment	Hospital Referral	Medical Assistance	Death	Disciplinary Issues
1	Management	15	1	6	2	-	-	3	5	8	1	-	7
2	Senior	116	1	25	0	9	33	7	2	4	3	1	1
3	Junior	12	-	-	0	2	2	1	-	5	2	2	
4	Auxiliary Staff	-	-	-	-	-	-	-	-	1	1	-	
	<b>TOTAL</b>	<b>203</b>	<b>2</b>	<b>31</b>	<b>2</b>	<b>11</b>	<b>35</b>	<b>11</b>	<b>7</b>	<b>18</b>	<b>7</b>	<b>3</b>	<b>8</b>

### 7.5.3 Professionalism, Productivity & Support Section

- Processed the promotion for Fifteen (15) Management staff of the Fund who were eligible in 2018;
- Processed the promotion for One Hundred and Eighteen (116) Senior staff of the Fund who were eligible in 2018;
- Processed the promotion for Twelve (12) Junior staff of the Fund who were eligible in 2018;
- Processed One hundred and Sixty-four (164) requests from staff to attend the Annual Conference of their various professional bodies;
- Distributed, collated, and assessed Bi-annual Performance Evaluation forms for the period (Jan – June) 2018 and (July – December) 2018.

### 7.5.4 Housing Section

- Processed fresh housing loan applications from eligible Staff and as well ensure fund disbursed to approved applicants.
- Followed up of all correspondences from AXA Mansard Insurance Plc for two Staff in respect of fire outbreak that gutted their buildings.
- Registration of Twenty-Seven (27) Staff with the National Housing Fund (NHF).
- Handled out letter from the Federal Mortgage Bank of Nigeria and SMS Alert Update Form to be completed by all Staff to get up-to-date alert about their contribution.

## 7.6 General Services Division

The General Services Division has three sections which are:

- Facility Management Services;
- Transport and Logistics Services; and
- Support Services

**Table 9: FUNCTIONS OF THE GENERAL SERVICES DIVISION**

NO.	SECTION	Functions
1	FACILITIES MANAGEMENT & UTILITIES (FM&U)	<ul style="list-style-type: none"> <li>• Facilities Management</li> <li>• Fire, Health and Safety matters</li> <li>• Office equipment maintenance</li> <li>• Fumigation</li> <li>• Lift operations and Maintenance</li> <li>• Handling of Utility bills</li> <li>• Car park management</li> <li>• Security Management</li> <li>• Access doors and CCTV maintenance</li> </ul>
2	TRANSPORT & LOGISTICS (T&L)	<ul style="list-style-type: none"> <li>• Vehicle Maintenance</li> <li>• Vehicle Allocations</li> <li>• Managing drivers</li> <li>• Trips Management (Local &amp; Out station)</li> <li>• Fueling of vehicles</li> <li>• Renewal of vehicle particulars</li> </ul>
3	SUPPORT SERVICES (SS)	<ul style="list-style-type: none"> <li>• Catering Services Management</li> <li>• Staff Canteen Management</li> <li>• Telephone, Internet &amp; upkeep of ES/Directorate vehicles</li> <li>• DSTV Management</li> <li>• Work Space Management</li> <li>• Police &amp; Security Liaison Matters</li> </ul>

**7.6.1 KEY ACTIVITIES OF THE GENERAL SERVICES DIVISION**

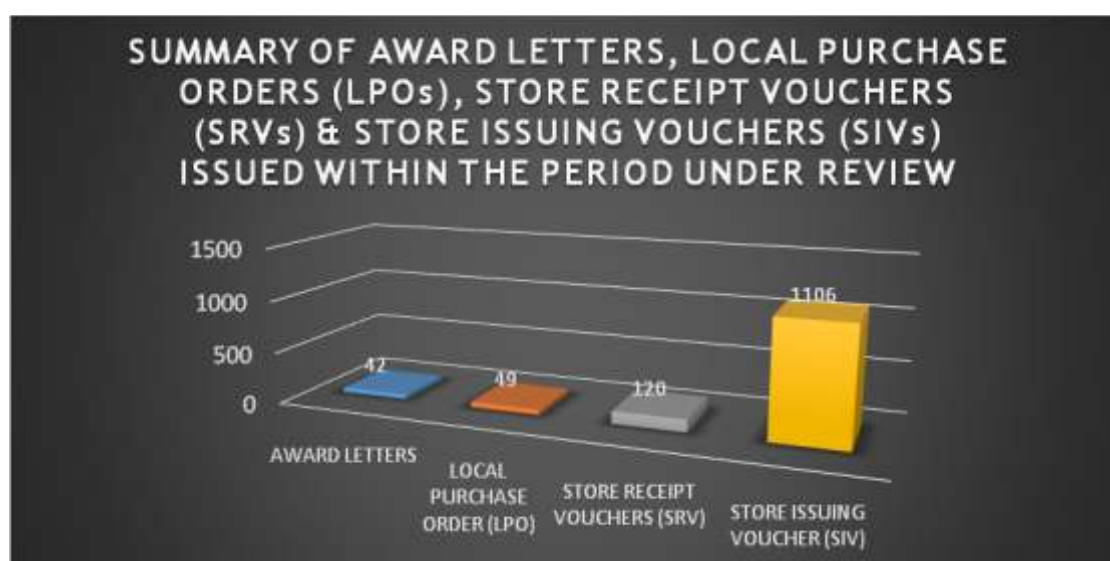
- i. Maintenance of the Fund's structures and equipment;
- ii. Supervision of the activities of the Facilities Managers;
- iii. Supervision of Cleaning, Landscaping and Fumigation activities;
- iv. Allocation and maintenance of the Fund's vehicles;
- v. Transport and logistics;
- vi. Supervision of the activities of the Security operatives;
- vii. Provision and supervision of catering services;
- viii. Processing and payment of Utility bills and DSTV subscriptions.

**7.6 PROCUREMENT DIVISION**

- i. Preparation and Production of year 2019 Procurement Plan for the Fund;
- ii. Bid Opening Exercise for Selective Tendering Method on 25<sup>th</sup> April, 2019 for the following projects;

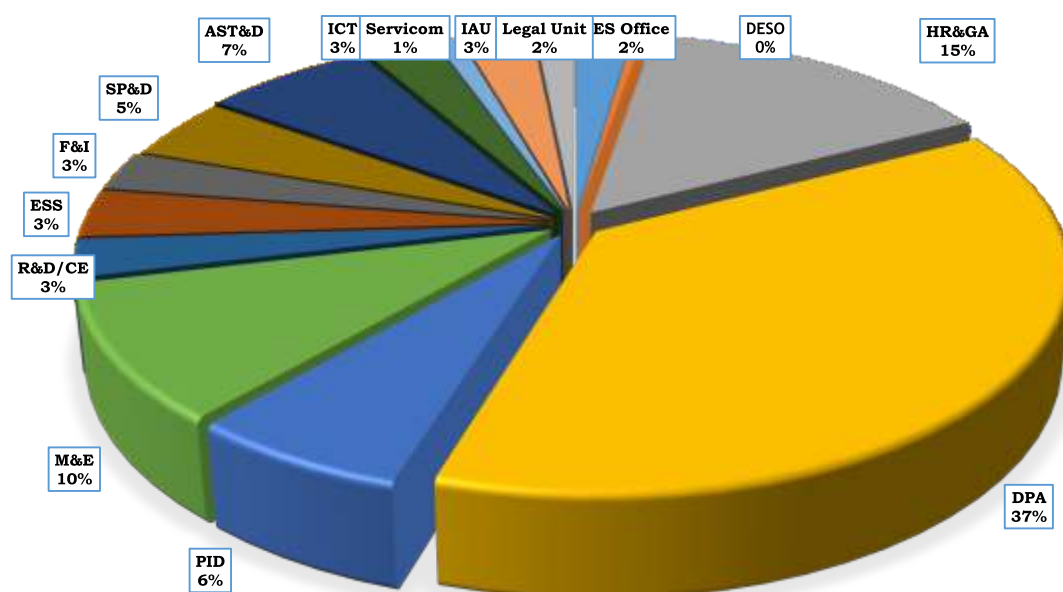
- a. Rehabilitation of General Toilets and Provision of 5Nos. Utility Vehicles; and
- b. Car Park Resurfacing and the Provision of 5Nos. Project Vehicles.
- iii. Certificates of “No Objection” in respect of the following projects were granted to the Fund by Bureau of Public Procurement (BPP):
  - a. Consultancy Services and the Rehabilitation of Headquarters Building, Toilets, Supply of Vehicles, Furniture and Air Conditioners; and
  - b. Supply and Installation of Security Equipment at the TETFund Office in Abuja;
- iv. Engagement of Galaxy Backbone PLC to Provide ICT Services;
- v. Procurement of some Computers, Photocopier and Accessories for the Fund's Technical Advisory Group (TAG);
- vi. Provision of a Lead Monitoring and Evaluation Consultant for Physical Infrastructural Projects and All Intervention Programmes Under the Tertiary Education Trust Fund;
- vii. Procurement of some Computers, Printers, Photocopier and Accessories for some Top Management Staff of Tertiary Education Trust Fund;
- viii. Selective Tendering Method for the Engagement of Event Managers for Public Procurement Capacity Building in Education Sectors;
- ix. Selective Tendering Method for the Supply of Vehicle;
- x. The General Procurement Notice (GPN) for year 2019 procurement activities of the Fund was published in the Daily Asset and Daily Independent Newspapers for Thursday 11<sup>th</sup> July, 2019 and Federal Tenders Journal of Monday July 15<sup>th</sup> – Sunday July 28, 2019;
- xi. The Expression of Interest (Eoi) and Specific Procurement Notice (SPN) advert for the year 2019 Procurement activities of the Fund was published in New Telegraph, News Direct Newspapers of Tuesday 17<sup>th</sup> September 2019 and the Federal Tenders Journal of Monday October 7-Sunday October 20, 2019;
- xii. Bid Opening Exercise (Open Competitive Bidding) for Procurement activities of the year review was conducted on Monday, November 25<sup>th</sup> 2019.

**Fig. 4: Summary of Award Letters LPOs, SRVs and SIVs**





**Fig. 5 Summary of Departments/Units Consumption of Store Items from 2nd January to 2nd December, 2019 Value (N)**



**Fig.6 On-going Activities in the Fund**



## 7.7 MAJOR ACHIEVEMENTS OF THE DEPARTMENT

- i. All the Fund's insurance policies were renewed as at when due;
- ii. The successful enrolment of 2019 retirees with the National Pension Commission;
- iii. All Staff due to retire in 2019 have successfully completed their enrolment with National Pension Commission;

- iv. Registration of 99% of the Staff with the National Housing Fund (NHF);
- v. Bereavement Assistance and Hospitality allowances were given to all eligible staff;
- vi. Successfully followed up on all correspondences from AXA Mansard Insurance Plc and as well as facilitating the prompt settlement of claims from the insurer for two Staff in respect of fire disaster that gutted their buildings;
- vii. General Service initiated and supervised to completion, the reconstruction and renovation of the general staff toilets on the ground floor, 1<sup>st</sup> floor and 4<sup>th</sup> floor, including the Executive Secretary's office toilet;
- viii. Production of the new TETFund Staff Conditions of Service;
- ix. General Service initiated and supervised the installation of 6 nos. 10kva inverters with 47 batteries as an alternative power source to ensure that the Fund has an uninterrupted, 24 hours power supply;
- x. Procurement & Provision of Accounting Software for Off-shore & On-Shore Payment and Reporting Management System;
- xi. Procurement of Working Tools for members of National Research Fund Screening and Monitoring Committee (NRFS&MC);
- xii. Procurement of Working Tools for members of the National Research Fund Technical Advisory Group (TAG);
- xiii. Engagement of Media Outfit for the Notification of National Research Fund (NRF) Award of Grant to Stakeholders and Researchers;
- xiv. Engagement of Media Outfit for the Placement of Advert in 10 National Dailies Showcasing the Fund's Achievement in Selected Beneficiary Institutions for the 2019 Democracy Day;
- xv. Engagement of Media Outfit for the Live Coverage Programme by NTA and Channels Television for the Triple Helix Model;
- xvi. Engagement of Galaxy Backbone Limited to Provide ICT Services;
- xvii. Engagement of the Lead Consultant for Physical Infrastructural Projects and all Intervention Programme under TETFund;
- xviii. Engagement of Media Outfit for the Strategic Partnership in Publicizing the Fund's Achievement on Monthly Basis; and
- xix. Engagement of the Sub-Consultants for Physical Infrastructural Projects and all Intervention Programme under TETFund.



## 8.0 DEPARTMENT OF STRATEGIC PLANNING AND DEVELOPMENT

### 8.1 INTRODUCTION

The Department of Strategic Planning & Development has overall responsibility to ensure that funds are available for intervention activities in the Nation's Public Tertiary Education Institutions through effective monitoring of the 2% Education Tax (EDT) collected from registered companies in Nigeria by the Federal Inland Revenue Services (FIRS). It also ensures that appropriate strategies are employed by the Fund in the allocation of funds to Beneficiary Institutions (BIs) and implementation of its mandate as encapsulated in the Fund's enabling Act.

### 8.2 The Department has two Divisions and four (4) Units namely:

#### **Divisions:**

- Revenue Monitoring
- Budget & Strategic Planning

#### **Units:**

- Revenue Monitoring
- Strategic Planning
- Budget Monitoring
- General Office

### 8.3 Core Functions and Responsibilities of the Department

- Proactively monitoring the assessment and collection of Education Tax (EDT) by FIRS, and ensuring the transfer of same to the EDT pool Account with CBN;
- Ensuring continuous and effective co-operation and in collaboration with the Federal Inland Revenue Service especially as it relates to the EDT collection;
- Collaborating with MDA's, NGO's, local and International organizations for the growth of Education Tax to further strengthen the effectiveness of the Fund's mandate;
- Engaging with the Funds beneficiaries on development and implementation of strategic plan for their institutions;
- Carrying out continuous needs assessment and analysis which will serve as guide for intervention policy making and strategic planning for the tertiary education sector improvement;
- Developing strategic plans that will help benefiting institutions come up with intervention projects/programmes that are responsive to the changing education needs of the Nigerian public;
- Preparation of TETFund intervention budgets;

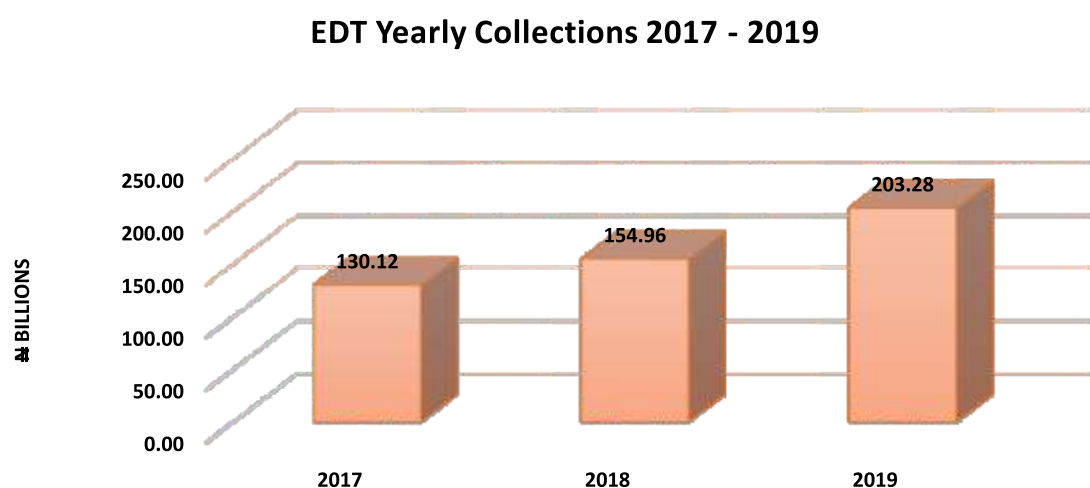
- Processing of submissions from BI's on Advocacy and Publicity;
- Enlistment of Institutions as TETFund beneficiaries; and
- Organizing capacity building programmes for stakeholders in the public tertiary Education sector with a view to archiving efficiency in the utilization of the Education Tax (EDT).

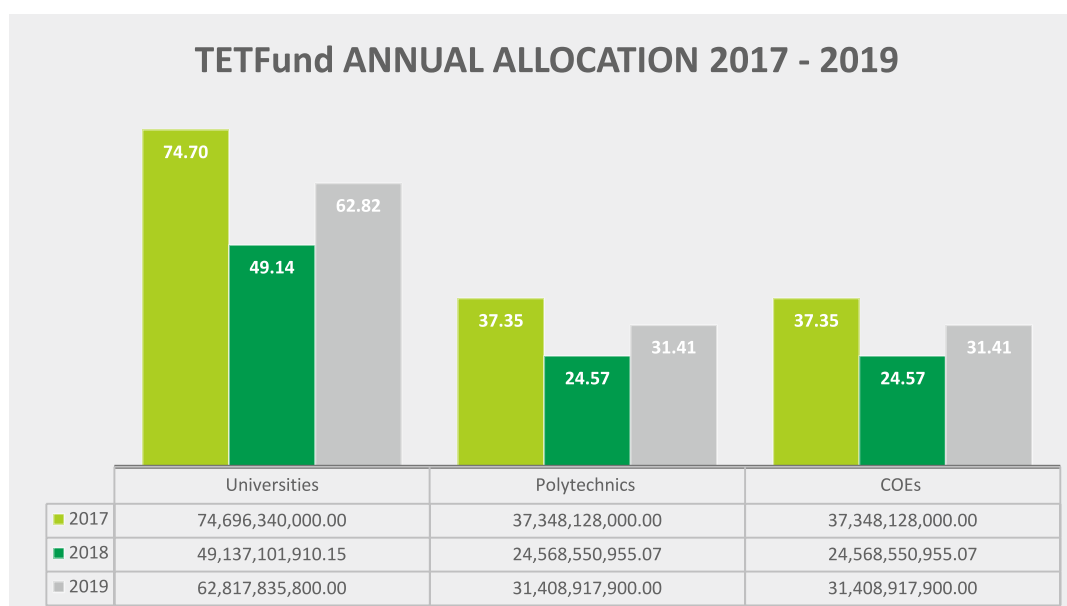
#### 8.4 EDT COLLECTION/ALLOCATION 2017 – 2019

**Table 1: STATUS OF EDT COLLECTION/ALLOCATIONS 2017 - 2019**

	2017	2018	2019
EDT Collections	130,122,728,549.73	154,957,367,063.60	203,284,756,044.54
Vacation of Previous Year	-	-	-
Other Revenues	13,500,000,000.00	20,000,000,000.00	23,000,000,000.00
Annual Allocations	98,274,203,820.29	117,356,851,826.48	125,635,671,600.00
Other Disbursement	30,050,000,000.00	35,603,792,000.00	75,954,000,000.00
Stabilization Fund	3,587,479,159.96	8,050,560,201.40	
University Allocation and Number	74,696,340,000.00 74	49,137,101,910.145 74	62,817,835,800.00 75
Polytechnic Allocation and Number	37,348,128,000.00 54	24,568,550,955.072 54	31,408,917,900.00 54
COEs Allocation and Number	37,348,128,000.00 55	24,568,550,955.072 55	31,408,917,900.00 56

**Fig. 1: EDT Yearly Collections (2017-2019)**

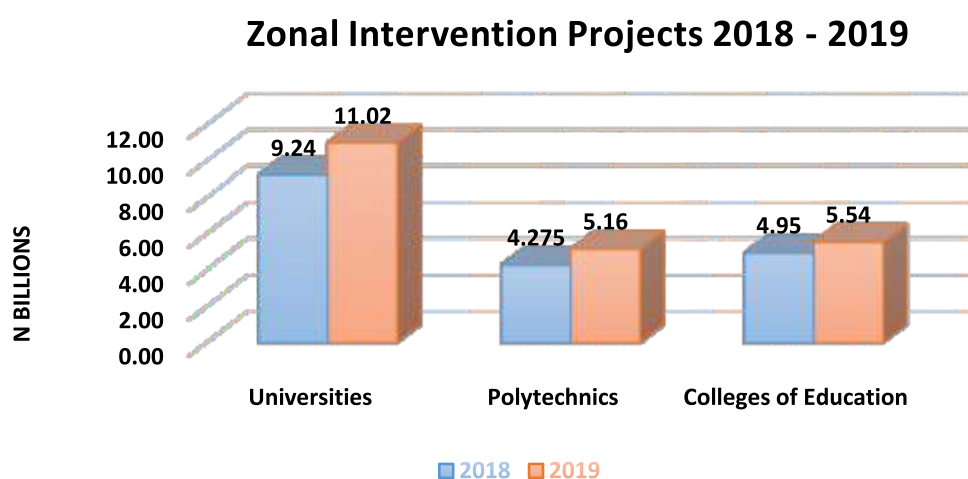


**Fig. 2: TETFund Annual Allocation (2017-2019)****Table 2: SPECIAL HIGH IMPACT PROJECT (SHIP) 2019 ALLOCATIONS**

Zones	Institution	Amount (N)
North Central	Plateau State University, Bokkos	3 Billion
	Niger State Polytechnic, Zungeru	1 Billion
	College of Education, Oju	1 Billion
North East	Adamawa State University, Mubi	3 Billion
	Federal Polytechnic, Damaturu	1 Billion
	College of Education, Kangere	1 Billion
North West	Kaduna State University, Kaduna	3 Billion
	Abdu Gusau Polytechnic, TalataMafara	1 Billion
	Adamu Augie College of Education, Argungu	1 Billion
South East	Nnamdi Azikiwe University, Awka	3 Billion
	Federal College of Education(T), Eha-Amufu	1 Billion
	College of Education(T), Arochukwu	1 Billion
South South	Rivers State University, Port Harcourt	3 Billion
	Delta State Polytechnic, Ozoro	1 Billion
	Federal College of Education, Obudu	1 Billion
South West	Ladoke Akintola University of Technology, Ogbomosho	3 Billion
	Rufus Giwa Polytechnic, Owo	1 Billion
	Federal College of Education, Akoka	1 Billion

**Table 3: ZONAL INTERVENTION PROJECTS**

BENEFICIARY	2018	2019
Universities	₦ 9,240,000,000.00	₦ 11,022,835,752.00
Number	77	81
Polytechnics	₦4,275,000,000.00	₦5,164,917,888.00
Number	57	64
Colleges of Education	₦4,950,000,000.00	₦5,542,517,874.00
Number	66	69

**Fig. 3: Zonal Intervention Projects (2018-2019)****8.5 Major Achievements in 2019:**

- i. EDT collection of **N221,304,417,947.59** from FIRS for allocation to beneficiary institutions
- ii. Preparation of TETFund 2019 Annual Intervention Budget
- iii. Enlistment of ten( 10) Public Tertiary Institutions as Beneficiaries of the Fund as follows;
  - a. Edo State University, Iyamho
  - b. National Institute of Construction Technology and Management, Uromi, Edo State
  - c. Zamfara State University, Talata Mafara
  - d. Nigeria Maritime University, Okerenkoko, Delta State
  - e. Kano State College of Education and Preliminary Studies, Kano State
  - f. Oyo State College of Agriculture & Technology, Igboora, Oyo State
  - g. University of Africa, Toru-Orua, Bayelsa State
  - h. Borno State University, Njimitilo
  - i. Federal Polytechnic of Oil & Gas, Bonny, Rivers State
  - j. Imo State College of Education, Ihitte Uboma
- iv. Compilation/development of TETFund Compendium 2019;
- v. Analysis of EDT Collections January – December, 2019;

- vi. Approval of Advocacy Intervention to qualified Institutions;
- vii. Impact Assessment: A Technical Advisory Committee on Impact Assessment, was constituted by the Executive Secretary within the year to undertake a self-assessment of the Fund's Interventions for Twenty years (from 1999 to 2019).

## 8.6 Challenges

- i. Inability of the Fund to organize TETFund Stakeholders Forum, which is a strategic management tool for the Fund;
- ii. Slow response rate from BIs in accessing Advocacy Intervention;
- iii. Slow response rate from FIRS in remitting and notifying the Fund on EDT Monthly Collections;
- iv. Discrepancies in the figures received from FIRS Head Quarters and the Field Offices;
- v. Data on companies that are enjoying Tax holiday (pioneer status) were not made available to TETFund Officers by FIRS field offices and information on EDT Arrears were also not made available; and
- vi. Those running FIRS Field Offices are new on the job and their level of awareness on TETFund activities is very low.

## 8.7 Recommendations

- i. Preparation of the Fund's Strategic Plan for 2020 - 2024
- ii. Timely implementation of the Impact Assessment instrument.
- iii. Timely implementation of the Budget Tracking and Utilization instrument.
- iv. Extensively keying into Tax television/radio programmes of the Fund for publicity of its intervention projects.
- v. Strengthening the existing relationship between the Fund and FIRS through exchange of visits by the Managements of the two organizations.
- vi. Resuscitation of the Quarterly Technical meetings between TETFund and FIRS where issues relating to EDT collections are deliberated upon; and
- vii. Creating an avenue for interaction between TETFund, FIRS and Corporate Affairs Commission to address/mitigate in registered companies that evade tax payment.

## 8.8 Conclusion

Over the years, the Department has strived to ensure that Education Tax collection which is the major source of revenue for the Fund is properly assessed and collected by FIRS and disbursed to public tertiary institutions. It also strives to monitor and ensure judicious utilization of the fund in order to improve the quality of Tertiary Education in Nigeria, that way, Beneficiary institutions can compete favorably with their counterparts all over the world in line with the Vision and Mission statement of the Fund.

## 9.0 DEPARTMENT OF PHYSICAL INFRASTRUCTURE DEVELOPMENT

### 9.1 INTRODUCTION

The Department is responsible for ensuring development of beneficiary's physical infrastructure Intervention for teaching and learning in line with the policy of the Fund.

### 9.2 The Department Handles the Followings Intervention Lines

- a. Physical Infrastructure / Programme Upgrade
- b. Entrepreneurship (Universities only)
- c. Equipment Fabrication (Polytechnics only)
- d. TETFund Project Maintenance
- e. Special High Impact
- f. Zonal Intervention

### 9.3 Core Functions of Department of Physical Infrastructure Development

- a. To determine admissible projects submitted by Beneficiaries in line with the Board of Trustees' policy direction;
- b. Vet and reconcile project submissions in line with given allocations and obtainable best practices;
- c. Recommend projects for Approval-in-Principle appropriately;
- d. Monitor the Due Processes for contractors engagement through attendance of Bid Openings at the Beneficiaries' Institutions;
- e. Recommend funds disbursement of First Tranche after compliance with the Due Process by beneficiaries;
- f. Documents and archives project information in digitized data bases;
- g. Translating Board Policies to action as it concerns project development/intervention;
- h. Develop position papers on projects and present to the Board;
- i. Corresponding with beneficiaries on issues as it relates to their submissions;
- j. Formulation of standards;
- k. Making Professional input on beneficiaries' submission whenever required for proper guidance; and
- l. Building and maintaining cost database.

### 9.4 Structure of the Department

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

- ☐ Annual Intervention
- ☐ Special Intervention
- ☐ Project Development
- ☐ Registry, documentation, and communication management unit.





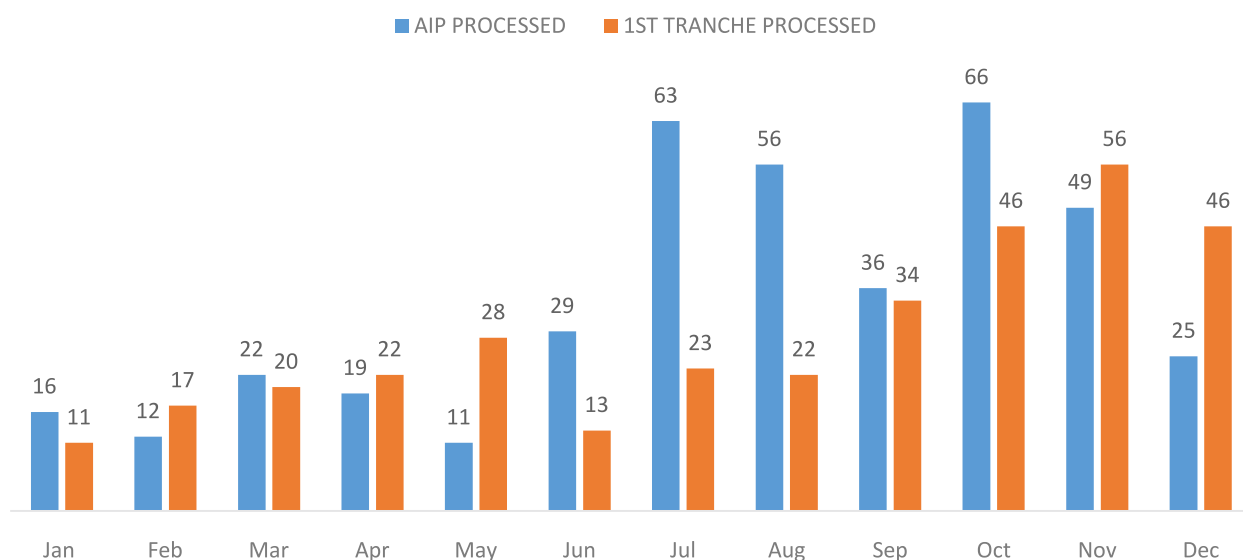


**Table 1: Summary of Beneficiaries' project proposals vetting and reconciliation January – 20<sup>th</sup> December, 2019**

S/N	Month/ Year	No. of AIPs Processed	No. of 1st Tranche Disbursed	Total AIPs & 1st Tranche
1	January	16	11	27
2	February	12	17	29
3	March	22	20	42
4	April	19	22	41
5	May	11	28	39
6	June	29	13	42
7	July	63	23	86
8	August	56	22	78
9	September	36	34	70
10	October	66	46	112
11	November	49	56	105
12	December	25	46	71
	TOTAL	404	338	742

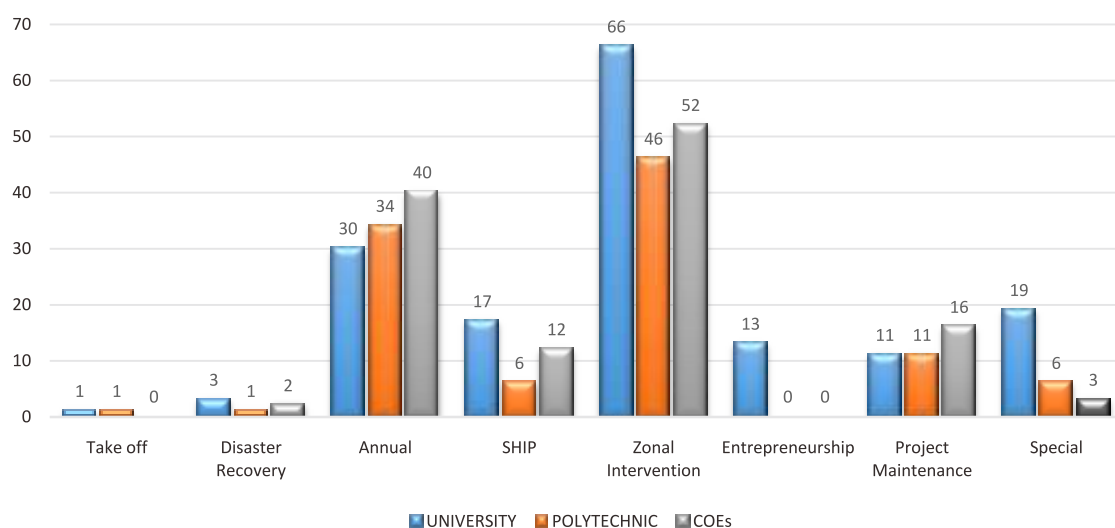
**Fig 2: Representation of AIPs and First Tranche Processed and Disbursed in 2019**

Graphical Representation of AIPs and First Tranche Processed and Disbursed from January-November, 2019

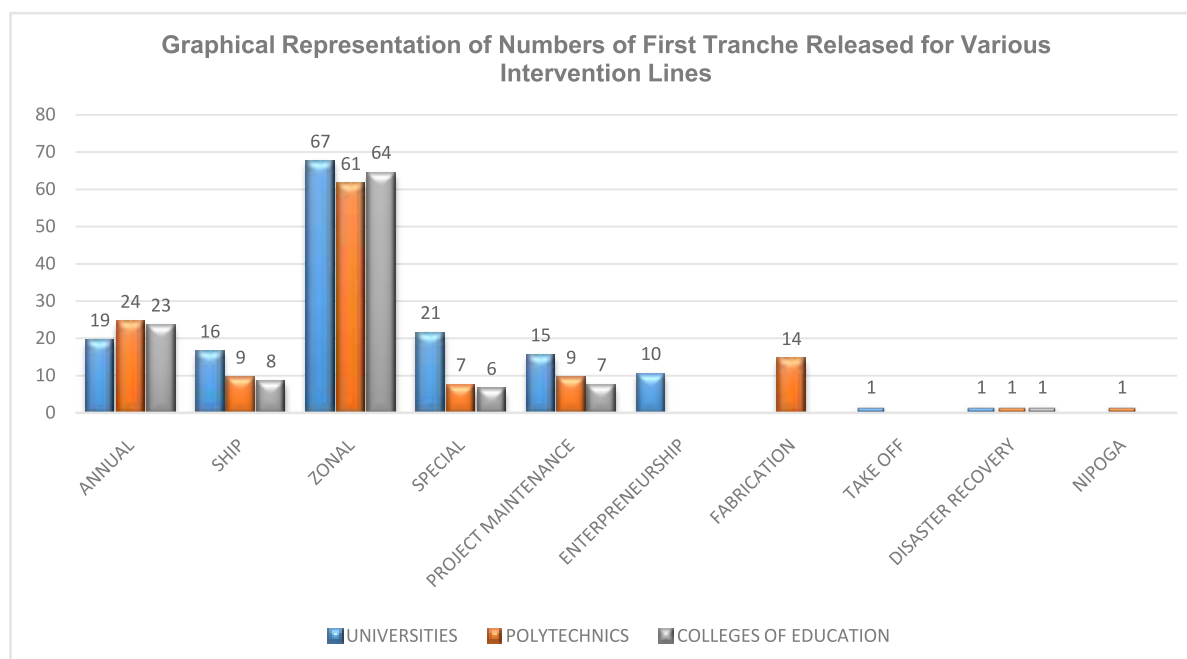


**Table 2: Summary of Beneficiaries' project proposals vetting and reconciliation**

S/N	Description	Number	%
1	Total No. of Project Proposal received	905	-
2	Total No. of AIP granted	404	44.6%
3	Total No. processed for 1st tranche	338	37.3%
4	Total No. processed for communication of observations	120	13.25%
5	Total No. of submission still in process	43	4.75%

**Fig 3: Representation of Numbers of AIPs processed for various Intervention Lines**Graphical Representation of Numbers of Approval-in-Principles  
Processed for various Intervention Lines**Table 3: Summary of Project Interventions processed for the release of 1st tranche (Jan-Nov, 2019)**

S/N	Intervention Line	Number	Total allocated sum (₦)	Total funds processed for release (₦)
1.)	Annual Intervention (Programme Upgrade/Physical Infrastructure)	66	42,861,001,000.00	25,592,745,570.00
2.)	Special High Impact	33	51,000,000,000.00	28,850,000,000.00
3.)	Entrepreneurship Intervention	10	455,000,000.00	342,100,000.00
4.)	Fabrication of Equipment	14	329,431,200.00	322,395,650.00
5.)	Project Maintenance	31	816,257,800.00	415,680,000.00
6.)	Nigeria Universities Games (NUGA)	-	-	-
7.)	Zonal Intervention	192	22,174,170,342.00	16,390,176,875.12
8.)	Disaster Recovery	3	935,985,239.44	512,043,232.48
9.)	Special Intervention Projects	34	14,706,104,440.00	9,590,199,744.64
10.)	NIPOGA (Kwara State Polytechnic, Ilorin)	1	50,000,000.00	25,000,000.00
11.)	Take-Off Grant	1	2,000,000,000.00	1,120,000,000.00
	Total		135,327,950,021.78	83,160,341,072.52

**Fig 4: Representation of Numbers of First Tranche Released for various Interventions (contd)****Table 4: Summary of Beneficiaries' project proposals vetting and reconciliation**

From the above and within the period under review, the underlisted sum had been released to the respective Institution category for various lines of interventions;

S/N	Category of Institution	No. of Institutions	Amount so far released(₦)
1	Universities	75	46,243,537,519.38
2	Polytechnics	54	18,547,322,519.45
3	Colleges of Education	56	18,369,481,030.69
	Total	185	83,160,341,072.52

**Table 5: WITNESSING OF TENDER OPENING FROM JANUARY – DECEMBER, 2019**

S/N	Month	No. of Visit
1	January	0
2	February	2
3	March	8
4	April	4
5	May	8
6	June	5
7	July	20
8	August	25
9	September	14
10	October	34
11	November	19
12	December	15
	<b>Total</b>	<b>154</b>

**Table 6: PROJECT REPRIORITIZATION REQUESTS FROM BENEFICIARY INSTITUTIONS**

Requests for reprioritization of some components of project intervention were received from ten (10) Beneficiary Institutions and had accordingly been processed based on their merit.

S/N	Institution	Intervention	Remark
1	Chukwuemeka Odumegwu Ojukwu University, Uli	Year 2012 SHIP (Batch III)	Rejected
2	Adamawa State Polytechnic, Yola	Year 2014 SIP	Approved
3	Chukwuemeka Odumegwu Ojukwu University, Uli	Year 2011/12/13 Merged Annual Intervention	Rejected
4	Abubakar Tafawa Balewa University, Bauchi	Year 2013 SIP	Approved
5	Bayero University, Kano	Year 2018 Zonal Intervention	Approved
6	Osun State College of Education, Ilesa	Year 2017 Zonal Intervention	Approved
7	Plateau State University, Boko	Year 2013/14/15/16 Annual Intervention	Approved
8	Kaduna State University, Kaduna	Year 2013 SIP	Approved
9	Plateau State University, Boko	Year 2017 Zonal Intervention	Approved
10	University of Ilorin, Kwara State	Year 2009-2012 Annual Intervention	Approved

## 9.6 RATIFICATION OF ALLOCATION OF FUNDS FOR COMPLETION OF SPECIAL INTERVENTION PROJECTS UNDER YEAR 2019

Within the period under review, the Fund allocated N10 Billion to Year 2014/2015 Special Intervention Projects that was earlier suspended, of this 70% of the selected institution have accessed their funds. The following Institutions benefitted from the revalidation of projects;

**Table 7: REVALIDATION**

S/N	INSTITUTION	YEAR	ALLOCATION ₦	REMARK
1	Hassan Usman Katsina Polytechnic, Katsina State	2015	250,000,000.00	Accessed
		2015	100,000,000.00	Accessed
2	Federal University, Dutsin-Ma	2015	100,000,000.00	Accessed
3	Bayero University, Kano	2015	250,000,000.00	Accessed
4	Federal University, Dutse	2014	25,000,000.00	Accessed
		2014	100,000,000.00	Accessed
		2014	150,000,000.00	Vetting in progress
5	Federal University, Gusau	2015	500,000,000.00	Yet to submit
6	Nuhu Bamali Polytechnic Zaria, Kaduna State	2014	50,000,000.00	Accessed
		2014	41,000,000.00	Yet to submit
7	Kaduna State University, Kaduna	2014	100,000,000.00	Yet to submit
8	College of Education, Warri	2014	600,000,000.00	Accessed
9	Niger Delta University, Amasoma	2014	400,000,000.00	Accessed
10	Abubakar Tatari Ali Polytechnic, Bauchi	2014	200,000,000.00	Accessed
11	Abubakar Tafawa Balewa University, Bauchi	2015	250,000,000.00	Accessed
		2014	200,000,000.00	Accessed
12	Adamawa State University, Mubi, Adamawa State	2015	500,000,000.00	Yet to submit
13	College of Education, Hong	2015	250,000,000.00	Accessed
		2015	100,000,000.00	Accessed
14	Taraba State Polytechnic, Jalingo	2014	100,000,000.00	Accessed
15	University of Jos, Jos	2014	250,000,000.00	Accessed
		2014	500,000,000.00	Accessed
16	College of Education, Gindiri	2014	250,000,000.00	Accessed
		2014	50,000,000.00	Accessed
17	Federal Polytechnic, Nasarawa	2014	150,000,000.00	Accessed
18	College of Education, Akwanga, Nasarawa State	2014	100,000,000.00	Accessed

19	Federal Polytechnic, Idah, Kogi State	2014	116,000,000.00	In process
20	Federal Polytechnic, Oko, Anambra State	2014	500,000,000.00	Accessed
21	Federal University of Technology, Owerri	2014	1,000,000,000.00	Accessed
22	Federal University, Oye Ekiti	2014	500,000,000.00	Accessed
23	MichealOdetola College of Education, Epe	2014	200,000,000.00	Accessed
24	The Polytechnic, Ibadan, Oyo State	2014	200,000,000.00	Yet to submit
25	Tai Solarin University of Education	2014	500,000,000.00	Yet to submit
26	Osun State College of Education, Ila Orangun	2014	116,000,000.00	In process

**Table 8: ALLOCATION OF THE MOPPED UP UNUTILIZED FUNDS FROM 2016, 2017, & 2018 INTERVENTION BUDGET BY GEO-POLITICAL ZONES**

S/N	ZONE	INSTITUTION	AMOUNT (Naira)
1	SE	National Open University of Nigeria, Imo State (Imo Study Centre)	500,000,000.00
2		Chukwuemeka Odumegwu Ojukwu University, Uli, Anambra State	500,000,000.00
3		Imo State Polytechnic, Umuagwu, Imo State	250,000,000.00
4		NwaforOrizu College of Education, Nsugbe, Anambra State	400,000,000.00
5		Akanulbiam Federal Polytechnic, Unwana, Ebonyi State	400,000,000.00
6		Ebonyi State University, Abakaliki, Ebonyi State	300,000,000.00
7		Enugu State University of Science & Technology, Enugu State	492,253,860.11
1	SW	Michael Otedola College of Primary Education, Epe, Lagos State	200,000,000.00
2		Federal Polytechnic Ilaro, Ogun State	300,000,000.00
3		The Polytechnic, Ibadan, Oyo State	500,000,000.00
4		Osun State University, Osogbo, Osun State	500,000,000.00
5		Emmanuel Alayande College of Education, Oyo, Oyo State	400,000,000.00
6		Rufus Giwa Polytechnic, Owo, Ondo State	300,000,000.00
7		Osun State College of Education, Ilesa, Osun State	300,000,000.00
8		First Technical University, Ibadan, Oyo State	300,000,000.00



1	SS	University of Benin, Edo State (Construction and Furnishing of Department of Food Science and Human Nutrition)	1,000,000,000.00
2		Akwa Ibom State University, Ikot Akpaden, Akwa-Ibom State	500,000,000.00
3		Niger Delta University, Wilberforce Island, Bayelsa State (Natural Disaster Support Intervention)	750,000,000.00
4		College of Education, AfahaNsit, Akwa Ibom State	300,000,000.00
5		Delta State Polytechnic, Ogwashi Uku, Delta State	250,000,000.00

1	NE	Abubakar Tafawa Balewa University, Bauchi (Security Enhancement @Gubi Campus Gate, Bauchi State)	1,000,000,000.00
2		Bauchi State University, Gadau, Bauchi State	800,000,000.00
3		Federal University Gashua, Yobe State	150,000,000.00
4		Federal University Wukari, Taraba State	250,000,000.00
5		Federal College of Education, Technical, Gombe State	300,000,000.00
6		Federal Polytechnic, Bauchi, Bauchi State	300,000,000.00

1	NW	Bayero University, Kano State	950,000,000.00
2		Federal University Dutsin Ma, Katsina State	1,000,000,000.00
3		Air Force Institute of Technology, Kaduna, Kaduna State	250,000,000.00
4		Kano State Polytechnic, Kano, Kano State	200,000,000.00
5		Federal College of Education, Zaria, Kaduna State	200,000,000.00
6		Ahmadu Bello University, Zaria, Kaduna State (Department of Accounting)	200,000,000.00

1	NC	University of Jos, Plateau State (Faculty of Agriculture and Veterinary Medicine)	1,000,000,000.00
2		National Open University of Nigeria, FCT	250,000,000.00
3		Federal College of Education, Pankshin, Plateau State	200,000,000.00
4		Federal University of Technology, Minna, Niger State (Teaching and Research Farm)	300,000,000.00
5		Federal University, Lafia, Nasarawa State	250,000,000.00
6		Federal Polytechnic, Bida, Niger State	300,000,000.00
7		Nasarawa State University Keffi, Nasarawa State	350,000,000.00
8		University of Jos, (University Library)	192,253,860.11
9		University of Ilorin, Kwara State	84,507,720.22
10		Federal Polytechnic, Idah, Kogi state	84,507,720.22



**Table 9: Academic Publishing Centre (APC) Projects**

The project comprises of Construction, Furnishing and Equipping of Seven (7) 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 Percentage Completion	Remark
1	University of Lagos	100%	Completed, Commissioned and Handed Over
2	Nnamdi Azikiwe University, Awka	89%	Not completed
3	Usman Dan Fodiyo University, Sokoto	60%	Not Completed
4	University of Calabar	100%	Completed, Commissioned and Handed Over
5	University of Abuja	90%	Not Completed
6	ModibboAdama University of Tech, Yola	100%	Completed, Commissioned and Handed Over
7	Federal University of Technology, Minna	100%	Completed, Commissioned and Handed Over

### 9.7 Star Achievement of the Department

Unprecedented improvement on turn-around time between receipt of proposal and recommendation for approval.

### 9.8 External Challenges

- i. Beneficiaries inability to comply fully with or circumvent Due Process & TETFund guidelines, thus resulting in delays in accessing funds.

### 9.9 Recommendations

- i. Regular sensitization and enlightenment campaigns on the Fund's interventions on Physical Infrastructural projects with the Directors of Physical Planning and Works; and
- ii. Process Automation should be given more consideration,

## 10.0 DEPARTMENT OF MONITORING AND EVALUATION

### 10.1 INTRODUCTION

Department of Monitoring and Evaluation (DM&E) has the responsibility of ensuring that there is value for money on intervention projects being executed by beneficiary institutions in the areas of physical infrastructure and Library Development through:

- i. Project Monitoring
- ii. Project Performance Measurements
- iii. Determining and recommending the next tranche of funds as the intervention projects progress towards full completion.

The work of the DM&E commences immediately after the disbursement of first tranche on infrastructure-based interventions, including Library Development.

### 10.2 Functions of Monitoring and Evaluation Department

- i. To carry out monitoring and evaluation of on-going projects so as to remedy bottlenecks in the course of implementation;
- ii. To carry out inspection visits for release of the second tranche and/or final tranche across infrastructure-based intervention projects; and
- iii. To recommend release of the applicable subsequent tranche of funds upon satisfactory completion of the intervention projects.

### 10.3 Structure of Monitoring and Evaluation Department

**The Monitoring and Evaluation Department is made up of two distinct Divisions, namely:**

- i. Project Monitoring and Evaluation Division (PMED)
- ii. Project Analysis and Documentation Division (PRAD)

### 10.4 Activities of the Monitoring and Evaluation Department

The Department is responsible for Monitoring of the following intervention projects:

- Annual Intervention Project
- Entrepreneurship Intervention
- Equipment Fabrication
- Library Development
- Special Intervention Project
- Special (High Impact) Intervention Project
- Project Maintenance
- Zonal Intervention Project

### 10.5 Operational Methodologies of the M&E Department

The operational methodologies are helping the department become more effective in its Monitoring and Evaluation activities.

Highlights of the methodologies are as follows;

- i. The monitoring exercise involves everyone in the Fund;
- ii. Beneficiary Institutions that request inspection of their projects are listed; Snap-visits of non-requesting beneficiaries are also scheduled for on-going projects to ensure that the projects are being executed in line with approved specifications;
- iii. Use of Checklist developed in the department to check for compliance with requisite returns and documentation;
- iv. Recommending funds disbursement where applicable and communicating where applicable;
- v. Documenting records of disbursement data across all sectors per intervention type.

### **10.6 Monitoring Activities of the M&E Department**

There are two major categories of monitoring activities of the department, these are;

- i. Monitoring and Evaluation of On-going projects (Snap-check); and
- ii. Monitoring for the release of second and/or final tranche of funds.

### **10.7 Monitoring and Evaluation of On-going Projects (Snap-check)**

This is done with the aim of keeping tab on new projects, in order to ensure that the execution processes are done with due diligence.

- i. On receipt of the letter of First Tranche from Project Infrastructure and Education Support Services Departments, the officers of the department activate official letter to the Beneficiary Institution to request for requisite contract documents and programme of works for each project indicating date of commencement and completion as awarded.
- ii. The Department undertook snap-check monitoring and evaluation of on-going projects in various beneficiary institutions.
- iii. It is noteworthy, that Sixty (60) TETFund intervention projects were monitored not at the instance of the Beneficiaries Institutions but, as a snap-check by the department to monitor on-going projects within the period under review as indicated in table 1.

### **10.8 Monitoring for Release of the Second and Final Tranches**

The Department prepares a checklist for vetting of documents submitted by beneficiary institutions to process further release of funds containing detailed requirements for building construction works.

**Table 1: MONITORING ACTIVITIES CARRIED OUT IN YEAR 2019**

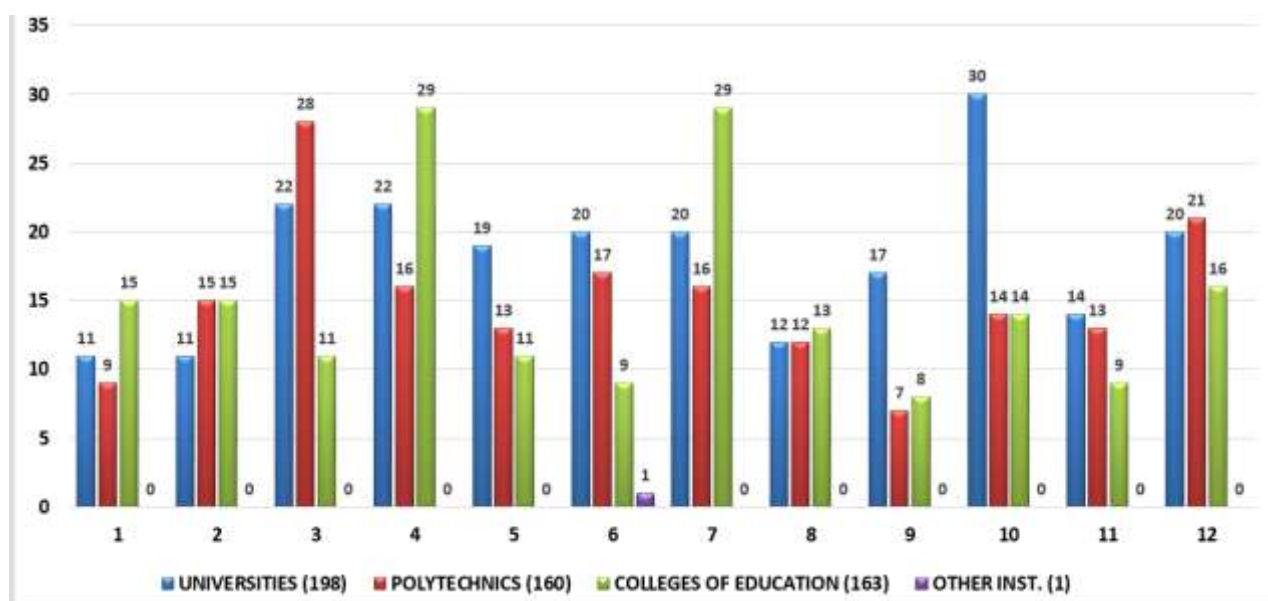
S/N	Monitored Activities	Amount
1	Requests for Release of Second Tranche	134
2	Requests for Release of Final Tranche	433
3	Total No. of Requests from Beneficiary Institutions	567
4	Number of Projects Recommended for Final Tranche	398
5	Number of Projects Recommended for Second Tranche	146
6	Number of Projects with Infractions	35
7	Total Number of Monitored Projects (Second and Final Tranches)	579
8	Total value processed for 2 <sup>nd</sup> tranche release	<del>₦</del> 28,268,385,553.94
9	Total value processed for Final tranche release	<del>₦</del> 20,565,030,760.32
10	Total value of funds processed for disbursement	<del>₦</del> 48,833,416,314.26

**Table 2: Status of Monitored Projects and Disbursements per Category of Beneficiary Institutions**

Category	No. of Beneficiary Institutions	No. of Requests by Beneficiary Institutions	No. of Projects Released for 2 <sup>nd</sup> Tranche	No. of Projects Released for Final Tranche	No. of Communications on Infractions Observed	No. of On-going Projects for Snap Check monitoring	Total No. of Monitored Projects	2 <sup>nd</sup> Tranche Processed (₦)	Final Tranche Processed (₦)	Total Processed Disbursement (₦)
Univ	84	225	59	141	18	40	258	17,675,414,110.49	10,209,631,078.76	27,885,045,189.25
Poly	66	183	40	134	7	15	196	5,998,991,452.21	5,897,919,181.34	11,896,910,633.55
COE	70	159	47	122	10	5	184	4,593,979,991.24	4,428,174,082.81	9,022,154,074.05
Others	0	0	0	1	0	0	1	0.00	29,306,417.41	29,306,417.41
Total	<u>220</u>	<u>567</u>	<u>146</u>	<u>398</u>	<u>35</u>	<u>60</u>	<u>639</u>	<u>28,268,385,553.94</u>	<u>20,565,030,760.32</u>	<u>48,833,416,314.26</u>

**Note:** Beneficiary Institutions with infractions have been communicated on various observations that were noticed in the execution processes of the projects.

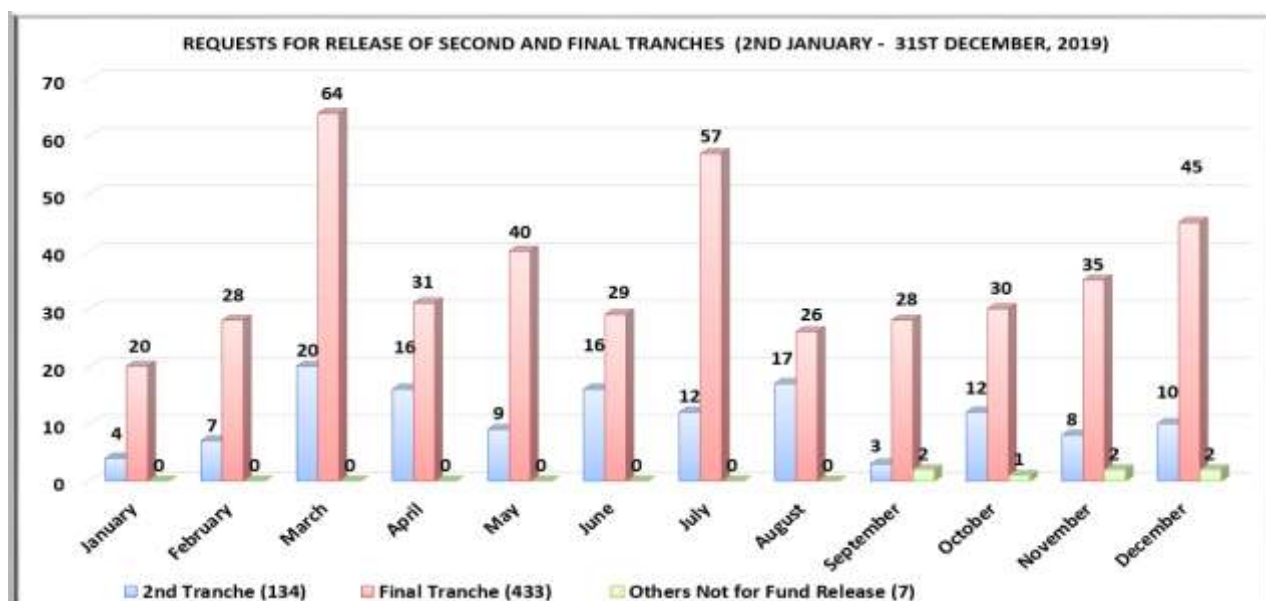
**Fig 1: MONITORED PROJECTS FOR RELEASE OF 2<sup>ND</sup> AND FINAL TRANCHES ON TETFUND PROJECTS PER CATEGORY (JANUARY-DECEMBER 2019)**



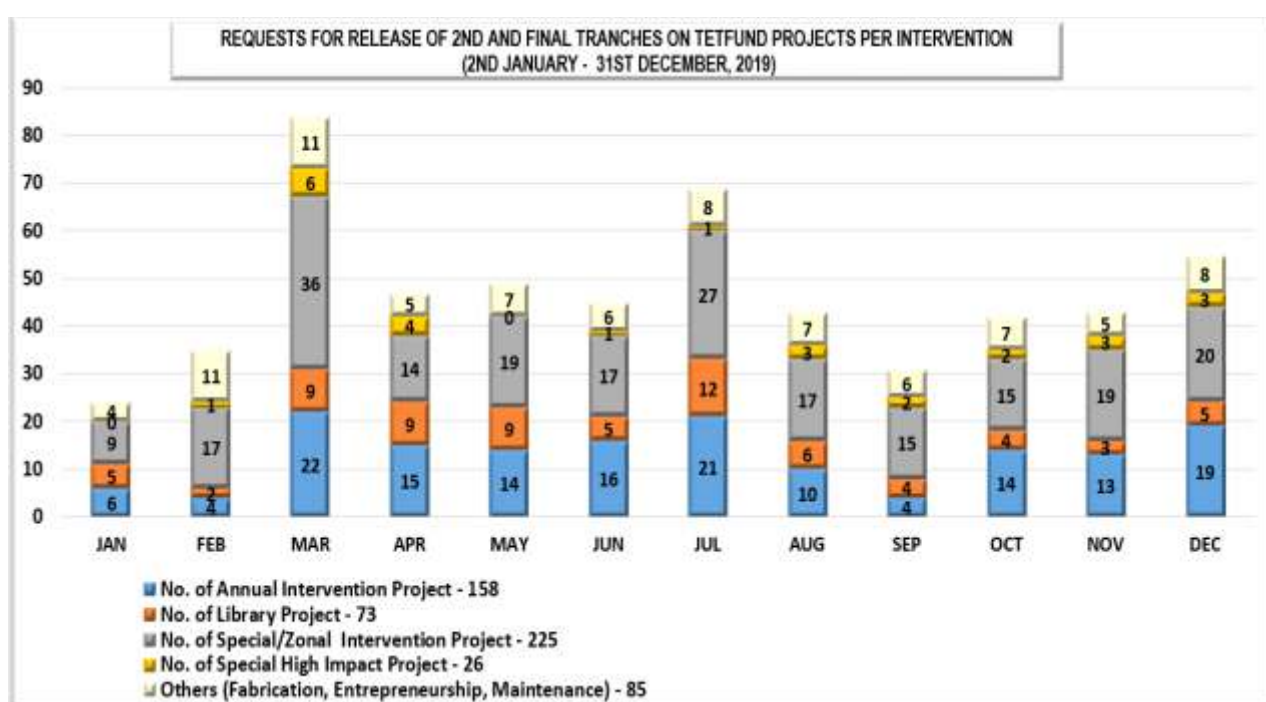
**Table 3: Requests for Release of Second and Final Tranches on TETFund Intervention Projects**

Month	No. of Annual Intervention Project	No. of Library Project	No. of Special/ Zonal Intervention Project	No. of Special High Impact Project	Others (Fabrication, Entrepreneurship, Maintenance etc.)	Submissions Not for Fund Release (Final Account, Reprioritization etc.)	Total
Jan	6	5	9	0	4	0	24
Feb	4	2	17	1	11	0	35
Mar	22	9	36	6	11	0	84
Apr	15	9	14	4	5	0	47
May	14	9	19	0	7	0	49
Jun	16	5	17	1	6	0	45
Jul	21	12	27	1	8	0	69
Aug	10	6	17	3	7	0	43
Sep	4	4	15	2	6	2	33
Oct	14	4	15	2	7	1	43
Nov	13	3	19	3	5	2	45
Dec	19	5	20	3	8	2	57
<b>TOTAL</b>	<b>158</b>	<b>73</b>	<b>225</b>	<b>26</b>	<b>85</b>	<b>7</b>	<b>574</b>

**Fig2: Requests for Release of Second and Final Tranches on TETFund Intervention Projects (2<sup>nd</sup> January – 31st December, 2019)**



**Fig 3: Requests for Release of 2<sup>nd</sup> and Final Tranches on TETFund Projects Per Intervention**



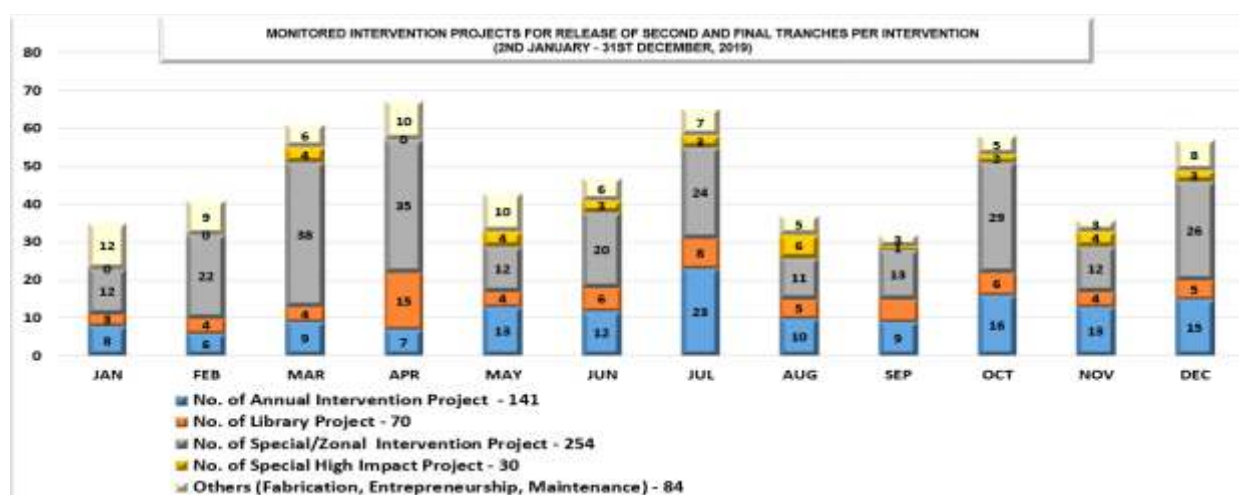


**Table 4: Monitored TETFund Intervention Projects for Release of Second and Final Tranches (January – December 2019)**

Month	No. of Annual Intervention Project	No. of Library Project	No. of Special/Zonal Intervention	No. of Special High Impact Project	Others (Fabrication, Entrepreneurship, Maintenance etc.)	Total
Jan	8	3	12	0	12	35
Feb	6	4	22	0	9	41
Mar	9	4	38	4	6	61
Apr	7	15	35	0	10	67
May	13	4	12	4	10	43
Jun	12	6	20	3	6	47
Jul	23	8	24	3	7	65
Aug	10	5	11	6	5	37
Sep	9	6	13	1	3	32
Oct	16	6	29	2	5	58
Nov	13	4	12	4	3	36
Dec	15	5	26	3	8	57
<b>TOTAL</b>	<b>141</b>	<b>70</b>	<b>254</b>	<b>30</b>	<b>84</b>	<b>579</b>

**Table 5: Monitored TETFund Intervention Projects for Release of Second and Final Tranches per Category of Beneficiary Institutions (2<sup>nd</sup> January – 31<sup>st</sup> December, 2019)**

Category	No. of Processed Disbursements	Second Tranche (₦)	Final Tranche (₦)	Total (₦)	Total (%)
Universities	237	17,675,414,110.49	10,209,631,078.76	27,885,045,189.25	57.10%
Polytechnics	201	5,998,991,452.21	5,897,919,181.34	11,896,910,633.55	24.36%
Colleges of Education	195	4,593,979,991.24	4,428,174,082.81	9,022,154,074.05	18.48%
Others	1	0.00	29,306,417.41	29,306,417.41	0.06%
Total	634	28,268,385,553.94	20,565,030,760.32	48,833,416,314.26	
Total (%)		57.89%	42.11%		100.00%

**Fig 5: The Monitored TETFund Intervention Projects for Release of Second and Final Tranches (2<sup>nd</sup> January – 31<sup>st</sup> December, 2019)**

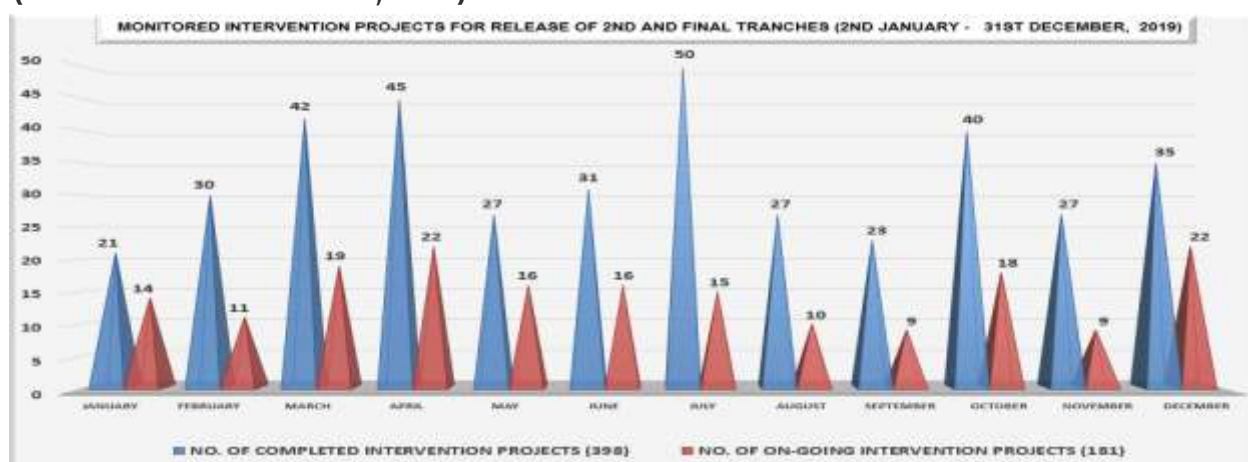


**Table 6: Summary of Processed Disbursements by Monitoring and Evaluation Department**

Year	Inspection Request for 2nd Tranche Release	%	Inspection Request for Final Tranche Release	%	Total No. of Inspection Requests in 2019
2019	134	23.63%	433	76.37%	<u>567</u>
Total	134		433		<u>567</u>

**Table 7: Summary of Requests for Release of Funds on TETFund Projects**

Year	No. of Projects at various Stages of Completion (On-going)	%	No. of Completed Projects	%	Total No. of Projects Verified in 2019
2019	181	31.26%	398	68.74%	579
Total	181		398		<u>579</u>

**Fig 6: MONITORED INTERVENTION PROJECTS FOR RELEASE OF 2<sup>ND</sup> AND FINAL TRANCHES (2<sup>ND</sup> JANUARY- 31<sup>ST</sup> DECEMBER, 2019)****Table 8: Summary of Monitored TETFund Intervention Projects**

Year	Univ	%	Poly	%	COE	%	Others	%	Total No. of Inspection Requests in 2019
2019	225	39.68%	183	32.28%	159	28.04%	0	0.00%	567
Total	225		183		159		0		<u>567</u>

**Table 9: Summary of Requests for Release of Funds on TETFund Projects per Category of Beneficiary Institutions**

Year	Univ	%	Poly	%	COE	%	Others	%	Total No. of Projects Verified in 2019
2019	218	37.65%	181	31.26%	179	30.92%	1	0.17%	579
Total	218		181		179		1		<u>579</u>

## 10.9 INVESTIGATIVE VERIFICATION OF ALL TETFund ON-GOING PROJECTS IN THE SELECTED BENEFICIARY INSTITUTIONS

The Fund undertook investigative verification of on-going intervention project implementation in selected BIS that have traditionally failed to comply with the Fund's guidelines. The beneficiary institutions are;

- i. Michael Okpara University of Agriculture, Umudike, Abia State
- ii. University of Nigeria, Nsukka, Enugu State
- iii. Enugu State University of Science and Technology, Agbani
- iv. Chukwuemeka Odumegwu Ojukwu University (Formerly Anambra State University), Uli
- v. University of Benin, Edo State
- vi. University of Uyo, Akwa Ibom State
- vii. University of Ilorin, Kwara State
- viii. University of Port-Harcourt, Rivers State
- ix. University of Calabar, Cross River State
- x. Cross River State University of Science and Technology, Calabar
- xi. Nigeria Police Academy, Kano, Kano State.
- xii. Benue State University, Makurdi.

## 11.0 General Observations

The Fund observed that the general quality of work in the twelve (12) institutions were not encouraging, poor documentation of financial records, several projects were behind cycle and concurrent handling of Annual Intervention projects, which is not acceptable to the Fund.

Consequently, a register of dishonor was created for the beneficiary institutions with infractions that were found wanting and seriously defaulted during the forensic monitoring visits to serve as deterrent to others.

## 11.1 ENGAGEMENT OF CONSULTANTS FOR SPECIALISED MONITORING AND EVALUATION OF TETFund INTERVENTION PROJECTS

The Fund engaged the services of Consultants for specialized Monitoring and Evaluation of TETFund Intervention Projects in collaboration with Monitoring & Evaluation Department and Legal Unit of the Fund in order to stop the inappropriate handling and undue delay in projects implementation by some beneficiary institutions. Eleven (11) consultants were engaged to monitor and evaluate TETFund sponsored projects in Beneficiary Institutions located in fifteen (15) States of the Federation namely: Kwara, Gombe, Kano, Lagos, Osun, Yobe, Adamawa, Borno, Kebbi, Sokoto, Taraba, Katsina, Ondo, Rivers, Abia and the Federal Capital Territory (FCT).

The Consultants are as follows:

- i. Urban Project Prospects Integrated Services Limited
- ii. Andodo Multi-Concept
- iii. Citihigh Resources
- iv. Commade Nigeria Limited
- v. Dalinga Limited
- vi. Grafarc Consultants
- vii. Hansmag Nig. Ltd.

- viii. Land Base Engr. Services
- ix. Lofea Global Services
- x. Orbis Consulting
- xi. Prism Eclat

## 11.2 NATIONWIDE PROJECT MONITORING AND EVALUATION

Nationwide project monitoring exercises were jointly carried out quarterly by the Board, Staff and Stakeholders of the Fund with a view to:

- i. Determine and justify the impact and progress level of TETFund interventions, and examine the effectiveness of resource utilization as well as implementation and sustainability of the projects;
- ii. Ensure compliance with the Fund's approved specifications for the intervention projects;
- iii. Identify the problems facing the BIs that are unable to complete their projects within the cycle limit of one year;
- iv. Assess to find if there are grey areas/challenges that will require special intervention of the Fund; and
- v. Take stock of TETFunds intervention projects at the BIs visited.

## 11.3 General Summary of the Year 2019 Nationwide Project Monitoring and Evaluation (Per Zone)

The summary of year 2019 nationwide monitoring of TETFund projects undertaken in the Beneficiary Institutions across the six (6) geo-political zones per quarter is as follows;

**Table 10: No. of Beneficiary Institutions Visited in the Year 2019**

QUARTER	No. of Beneficiary Institutions Visited in the Year 2019						TOTAL
	NC	NE	NW	SE	SS	SW	
1	7	5	6	5	4	5	32
2	5	5	5	3	6	7	31
3	6	4	6	3	4	8	31
4	10	6	8	5	8	5	42
TOTAL	28	20	25	16	22	25	<u>136</u>

**Table 11: General Summary of Year 2019 Nationwide Project Monitoring and Evaluation (Per Category)**

QUARTER	No. of Beneficiary Institutions Visited in the Year 2019			TOTAL
	Universities	Polytechnics	Colleges of Education	
1	12	8	12	32
2	13	9	9	31
3	10	12	9	31
4	20	12	10	42
TOTAL	55	41	40	<u>136</u>

**11.4 SIGNIFICANT ACHIEVEMENTS OF THE M&E DEPARTMENT**

- i. Successful completion of first phase investigative verification of all on-going projects in the selected twelve (12) beneficiary institutions, which has helped in identifying and eliminating bottlenecks to projects implementation;
- ii. Prompt submission of reports on M&E activities and status of intervention projects in the beneficiary institutions to Management, BOT's Project Monitoring and Evaluation Committee (PMEC) and FME on quarterly basis;
- iii. Timely disbursement of funds on projects with appropriate documentations;
- iv. Ensuring compliance with specifications in beneficiaries' projects;

**11.5 CHALLENGES OF THE M&E DEPARTMENT AND HOW TO OVERCOME THEM**

The major challenges of monitoring activities are as follows:

- i. Payments made to contractors by beneficiary institutions without appropriate project's valuation and Architect's interim certificate;
- ii. Concurrent handling of Annual intervention projects by beneficiary institutions;
- iii. Poor documentation of financial records by beneficiary institutions on intervention projects thereby causing delay in issuing audit clearance certificate;
- iv. Many projects in some beneficiary institutions were behind schedule/project cycle due to lack of conformity to Programme of Works, thus resulting in higher costs at completion;
- v. Some beneficiary institutions are fond of unilaterally changing the scope of work without recourse to the Fund;
- vi. Requesting for inspection of projects for release of funds when not due, some equipment and/or

furniture components of the projects might have not been installed;

- vii. Low quality of projects in some beneficiary institutions due to non-adherence to specifications in the design drawings and Bills of Quantities;
- viii. Improper handing over of TETFund intervention activities by the beneficiary institutions;
- ix. Inadequate/lack of inscription on the completed projects; and
- x. Minutes of site meetings of on-going projects not sent to the Fund, owing to the fact that site meetings are rarely conducted.

## 12.0 DEPARTMENT OF ACADEMIC STAFF TRAINING AND DEVELOPMENT

### 12.1 INTRODUCTION

TETFund Scholarship for Academic Staff Intervention programme was introduced in Year 2008, while the Conference Attendance Intervention programme and the Teaching Practice Intervention programme were introduced in Year 2010 and Year 2012 respectively.

12.2 The Intervention lines domiciled in the Department are as follows:

#### i. **TETFund SCHOLARSHIP FOR ACADEMIC STAFF INTERVENTION PROGRAMME**

This is a programme where lecturers in Nigeria Public Tertiary Institutions (Universities, Polytechnics and Colleges of Education) are sponsored to undertake PhD and master's degree programmes both in Nigeria and abroad. They are also sponsored to undertake Bench work, which is a programme for those pursuing PhD programmes in Sciences in Nigerian Universities, to carry out research work in foreign institutions with advanced facilities.

The Fund recently approved the inclusion of Postdoctoral Fellowship as a component of the TETFund Scholarship for Academic Staff, to enable applicant(s) who have completed their PhD programme within a period of not more than 5years acquire additional research experience with a view to deepening their research skills and prepare them for leadership in their respective academic fields.

#### ii. **CONFERENCE ATTENDANCE INTERVENTION PROGRAMME**

This is a programme where both teaching and non-teaching staff of Nigeria's Public Tertiary Institutions are sponsored to attend Academic Conferences, Professional Conferences and Workshops, both locally and internationally.

Due to some infractions observed in the implementation of the Conference Attendance Intervention programme, it has temporarily been suspended. A Committee has been setup to investigate all the infractions observed.

#### iii. **TEACHING PRACTICE INTERVENTION PROGRAMME**

The Fund, through the Teaching Practice intervention, sponsors teaching practice supervision and also provides funding for procurement of Micro Teaching Equipment (e.g Projectors, Computers, White Boards, Television Sets, Cameras, Slide Machines) for all public Colleges of Education in Nigeria.

### 12.3 Core 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.

- i. Ensuring the vetting of submissions on TETFund Scholarship for Academic Staff (TSAS), Conference Attendance (CA) and Teaching Practice (TP) received from all TETFund Beneficiaries



as stipulated in the Fund's guidelines for these programmes;

- ii. 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;
- iii. Ensuring prompt and quality delivery of all TETFund Educational Intervention programmes and projects domiciled in the department;
- iv. Ensuring cordial, effective, and sustainable partnership building with beneficiaries of TETFund Academic Staff Training & Development (AST&D) programmes;
- v. Inspecting and Verifying the deployment of the fund's Academic Staff and Development programmes by beneficiaries; and
- vi. Providing advice to the Management on issues relating to Intervention programmes domiciled in the Department.

**Table 1: Teaching Practice (TP) Intervention Summary Report for 2019**

S/N	INSTITUTIONS	NUMBER OF SUPERVISORS PER INSTITUTION	AMOUNT DISBURSED (₦)
1	ABIA STATE COLLEGE OF EDUCATION, AROCHUKWU	87	5,208,600.00
2	ADAMU TAFAWA BALEWA COLLEGE OF EDUCATION	170	8,884,000.00
3	ADENIRAN OGUNSANYA COLLEGE OF EDUCATION, IJANIKIN	197	12,981,400.00
4	ALVAN IKOKU COLLEGE OF EDUCATION, OWERRI	195	11,364,600.00
5	COLLEGE OF EDUCATION, AFAHA NSIT	150	9,564,000.00
6	COLLEGE OF EDUCATION, AKAMKPA	167	9,508,600.00
7	COLLEGE OF EDUCATION, AZARE	236	13,285,600.00
8	COLLEGE OF EDUCATION, EKIADOLOR	167	10,070,200.00
9	COLLEGE OF EDUCATION, GASHUA	187	11,090,600.00
10	COLLEGE OF EDUCATION, GINDIRI, JOS	283	18,621,800.00
11	COLLEGE OF EDUCATION, GUMEL	203	12,242,000.00
12	COLLEGE OF EDUCATION, HONG	227	12,897,400.00
13	COLLEGE OF EDUCATION, IKERE EKITI	237	14,757,000.00
14	COLLEGE OF EDUCATION, IKWO	331	19,641,800.00
15	COLLEGE OF EDUCATION, ILA ORANGUN	134	8,461,200.00
16	COLLEGE OF EDUCATION, LAFIAGI	96	5,394,000.00
17	COLLEGE OF EDUCATION, ORO	148	8,976,800.00
18	DELTA STATE COLLEGE OF PHYSICAL EDUCATION, MOSOGAR	129	7,618,200.00
19	ELKANEMI COLLEGE OF EDUCATION, BAMA	99	6,189,000.00
20	ENUGU STATE COLLEGE OF EDUCATION, ENUGU	168	9,904,000.00



21	FCT COLLEGE OF EDUCATION, ZUBA	221	13,288,600.00
22	FEDERAL COLLEGE OF EDUCATION (SPECIAL) , OYO	124	7,421,600.00
23	FEDERAL COLLEGE OF EDUCATION (TECHNICAL), AKOKA	196	11,619,200.00
24	FEDERAL COLLEGE OF EDUCATION (TECHNICAL), ASABA	189	11,131,800.00
25	FEDERAL COLLEGE OF EDUCATION (TECHNICAL), GUSAU	354	20,772,000.00
26	FEDERAL COLLEGE OF EDUCATION (TECHNICAL), OMOKU	528	32,654,400.00
27	FEDERAL COLLEGE OF EDUCATION, KATSINA	224	13,802,800.00
28	FEDERAL COLLEGE OF EDUCATION, KONTAGORA	266	15,802,800.00
29	FEDERAL COLLEGE OF EDUCATION, OKENE	218	13,492,000.00
30	FEDERAL COLLEGE OF EDUCATION, OSIELE	267	16,092,600.00
31	FEDERAL COLLEGE OF EDUCATION, PANKSHIN	169	10,236,200.00
32	FEDERAL COLLEGE OF EDUCATION, POTISKUM	343	19,950,600.00
33	FEDERAL COLLEGE OF EDUCATION, YOLA	201	11,535,000.00
34	GOMBE STATE COLLEGE OF EDUCATION, BILLIRI	75	3,878,000.00
35	ISA KAITA COLLEGE OF EDUCATION, DUTSIN MA	197	11,296,200.00
36	ISSAC JASPER BORO COLLEGE OF EDUCATION, SAGBAMA	264	15,538,600.00
37	KADUNA STATE COLLEGE OF EDUCATION, GIDAN WAYA	568	32,972,600.00
38	KOGI STATE COLLEGE OF EDUCATION (TECHNICAL), KABBA	109	5,809,400.00
39	KWARA STATE COLLEGE OF EDUCATION, ILORIN	175	10,063,400.00
40	MICHAEL OTEDOLA COLLEGE OF PRIMARY EDUCATION, EDE	137	8,375,800.00
41	NIGER STATE COLLEGE OF EDUCATION, MINNA	263	15,713,800.00
42	NIGERIA ARMY EDUCATION CORPS & SCHOOLS, ILORIN	98	6,059,200.00
43	NWAFOR ORIZU COLLEGE OF EDUCATION, NSUGBE	222	13,980,000.00
44	OSUN STATE COLLEGE OF EDUCATION, ILESHA	116	7,490,800.00
45	SHEHU SHAGARI COLLEGE OF EDUCATION	180	10,556,400.00
46	ZAMFARA STATE COLLEGE OF EDUCATION, MARU	350	20,922,400.00
	<b>Grand Total</b>	<b>9665</b>	<b>577,117,000.00</b>

**Table 2: LIST OF BENEFICIARY INSTITUTION SPONSORED SCHOLARS BY TETFund FROM 1ST JANUARY TO 31ST DECEMBER, 2019**

S/N	BENEFICIARY'S INSTITUTION	FOREIGN			LOCAL		Total Number of Scholars	Total Amount Disbursed (₦)
		Ph.D	Masters	Bench Work	Ph.D	Masters		
1	ABDU GUSAU POLYTECHNIC, TALATA MAFARA	1	2	1	6	3	13	87,627,950.00
2	ABIA STATE POLYTECHNIC, ABA				9	7	16	45,600,000.00
3	ABIA STATE UNIVERSITY, UTURU	4	2		3		9	282,314,750.00
4	ABRAHAM ADESANYA POLYTECHNIC				1	1	2	5,100,000.00
5	ABUBAKAR TAFAWA BALEWA UNIVERSITY, BAUCHI	3			32	1	36	212,451,452.15
6	ADAMAWA STATE POLYTECHNIC, YOLA	6	1		3	16	26	210,201,308.40
7	ADAMAWA STATE UNIVERSITY, MUBI	7	3		17	4	31	319,887,356.71
8	ADAMU TAFAWA BALEWA COLLEGE OF EDUCATION				2	10	12	19,800,000.00
9	ADENIRAN OGUNSANYA COLLEGE OF EDUCATION, IJANIKIN	1			6		7	46,764,290.00
10	ADEYEMI COLLEGE OF EDUCATION, ONDO				2		2	9,000,000.00
11	AHMADU BELLO UNIVERSITY, ZARIA	2			11		13	87,664,900.00
12	AIRFORCE INSTITUTE OF TECHNOLOGY	1			3	3	7	73,819,740.00
13	AKANU IBIAM POLYTECHNIC, UWANA				21	14	35	107,700,000.00
14	AKWA IBOM POLYTECHNIC, IKOT OSURUA	1			6	6	13	102,828,239.67
15	AKWA IBOM STATE UNIVERSITY OF TECHNOLOGY, UYO				5		5	21,600,000.00
16	AMBROSE ALI UNIVERSITY, EKPOMA	3			7	1	11	218,779,140.00
17	BAUCHI STATE UNIVERSITY, GADAU				10	2	12	43,500,000.00
18	BAYERO UNIVERSITY, KANO	3			17		20	146,415,973.70
19	BENUE STATE POLYTECHNIC, UGBOKOLO	1			2		3	60,972,250.00
20	BENUE STATE UNIVERSITY, MAKURDI	1		2	3	1	7	67,534,593.50
21	BINYAMINU USMAN POLYTECHNIC		2		2	4	8	29,781,600.00
22	BUKAR ABBA IBRAHIM UNIVERSITY, DAMATURU			1	12	21	34	84,189,000.00
23	CHUKWUEMEKA ODUMEGWU OJUKWU UNIVERSITY	1					1	77,112,897.00
24	COLLEGE OF EDUCATION, AGBOR	1					1	18,832,540.00
25	COLLEGE OF EDUCATION, AKAMKPA		5		8	4	17	117,504,600.00
26	COLLEGE OF EDUCATION, AKWANGA				3	9	12	23,100,000.00

27	COLLEGE OF EDUCATION, ANKPA	2	1		3	3	9	80,914,342.80
28	COLLEGE OF EDUCATION, ARGUNGU	4	3		1	2	10	115,877,918.30
29	COLLEGE OF EDUCATION, AZARE				14	11	25	66,600,000.00
30	COLLEGE OF EDUCATION, GASHUA		1		13	9	23	79,371,560.00
31	COLLEGE OF EDUCATION, GINDIRI, JOS	2			10	2	14	93,707,597.00
32	COLLEGE OF EDUCATION, GUMEL	5			12	5	22	165,371,454.40
33	COLLEGE OF EDUCATION, HONG	3					3	75,372,300.00
34	COLLEGE OF EDUCATION, IGUEBEN				1	3	4	7,200,000.00
35	COLLEGE OF EDUCATION, IKERE EKITI	1			6	2	9	86,648,820.00
36	COLLEGE OF EDUCATION, IKWO	1	1		10	1	13	99,771,575.00
37	COLLEGE OF EDUCATION, ILA ORANGUN				4	2	6	18,000,000.00
38	COLLEGE OF EDUCATION, KATSINA ALA				8	4	12	37,500,000.00
39	COLLEGE OF EDUCATION, LAFIAGI	1	1		6	2	10	61,847,475.60
40	COLLEGE OF EDUCATION, OJU				9	3	12	39,600,000.00
41	COLLEGE OF EDUCATION, ORO		1		4	3	8	35,988,750.00
42	COLLEGE OF EDUCATION, WAKA BIU		2		5	5	12	50,956,450.00
43	COLLEGE OF EDUCATION, WARRI				7		7	27,000,000.00
44	COLLEGE OF EDUCATION, ZING	1			8	1	10	57,485,551.20
45	CROSS RIVER STATE UNIV. OF SCIENCE AND TECH, CALABAR	4					4	185,462,506.70
46	DELTA STATE COLLEGE OF PHYSICAL EDUCATION, MOSOGAR		1	1	4	6	12	55,194,500.00
47	DELTA STATE POLYTECHNIC, OGWASHI UKU	1		1	11	4	17	77,435,485.00
48	DELTA STATE POLYTECHNIC, OTEFE				14		14	55,800,000.00
49	DELTA STATE POLYTECHNIC, OZORO				6	2	8	26,400,000.00
50	DELTA STATE UNIVERSITY, ABRAKA		1		2		3	27,615,250.00
51	EBONYI STATE UNIVERSITY, ABAKALIKI	2			1		3	111,242,000.00
52	EKITI STATE UNIVERSITY, ADO - EKITI	6		1	1		8	189,844,547.35
53	ELKANEMI COLLEGE OF EDUCATION, BAMA	1				1	2	50,348,220.00
54	EMMANUEL ALAYANDE COLLEGE OF EDUCATION	1			12	7	20	77,701,158.20
55	ENUGU STATE COLLEGE OF EDUCATION, ENUGU				1		1	3,600,000.00
56	ENUGU STATE UNIVERSITY OF SCIENCE AND TECH, ENUGU				2		2	9,000,000.00

57	EVANS EWEREM UNIVERSITY, OWERRI	6			2	2	10	378,979,658.75
58	FCT COLLEGE OF EDUCATION, ZUBA	2			10	3	15	83,840,749.45
59	FEDERAL COLLEGE OF EDUCATION (SPECIAL), OYO				2	3	5	11,400,000.00
60	FEDERAL COLLEGE OF EDUCATION (TECHNICAL), AKOKA	4			14	6	24	246,051,822.15
61	FEDERAL COLLEGE OF EDUCATION (TECHNICAL), ASABA	2	3		15	25	45	231,262,638.20
62	FEDERAL COLLEGE OF EDUCATION (TECHNICAL), BICHI	2			8	3	13	82,280,729.35
63	FEDERAL COLLEGE OF EDUCATION (TECHNICAL), GOMBE	2	1		13		16	110,422,029.60
64	FEDERAL COLLEGE OF EDUCATION (TECHNICAL), GUSAU	3	4		4	2	13	141,133,736.00
65	FEDERAL COLLEGE OF EDUCATION (TECHNICAL), OMOKU	1	3		4		8	125,920,740.00
66	FEDERAL COLLEGE OF EDUCATION, KATSINA	3				1	4	73,449,832.80
67	FEDERAL COLLEGE OF EDUCATION, KONTAGORA					7	7	8,700,000.00
68	FEDERAL COLLEGE OF EDUCATION, OBUDU			2	14	7	23	75,208,000.00
69	FEDERAL COLLEGE OF EDUCATION, OKENE				3	4	7	15,900,000.00
70	FEDERAL COLLEGE OF EDUCATION, OSIELE				6	1	7	24,900,000.00
71	FEDERAL COLLEGE OF EDUCATION, PANKSHIN				9	14	23	53,700,000.00
72	FEDERAL COLLEGE OF EDUCATION, POTISKUM		9		5	5	19	175,648,208.00
73	FEDERAL COLLEGE OF EDUCATION, UMUNZE		1		3	1	5	31,800,000.00
74	FEDERAL COLLEGE OF EDUCATION, YOLA	3	2	1	10	8	24	141,729,128.80
75	FEDERAL COLLEGE OF EDUCATION, ZARIA	3			5	6	14	102,117,470.85
76	FEDERAL POLYTECHNIC, ADO EKITI	4			2		6	105,386,580.00
77	FEDERAL POLYTECHNIC, AUCHI	3	1		25	3	32	197,859,327.35
78	FEDERAL POLYTECHNIC, BALI	1			5	1	7	46,220,006.40
79	FEDERAL POLYTECHNIC, BAUCHI	1	2	1	7	6	17	85,023,957.20
80	FEDERAL POLYTECHNIC, BIDA				1	2	3	6,000,000.00
81	FEDERAL POLYTECHNIC, BIRNIN KEBBI	1			2	1	4	38,092,690.00
82	FEDERAL POLYTECHNIC, EDE	1		2	7	3	13	104,653,875.00
83	FEDERAL POLYTECHNIC, EKOWE	3	4		5	9	21	248,548,782.75
84	FEDERAL POLYTECHNIC, IDAH			2	6	8	16	47,686,345.00
85	FEDERAL POLYTECHNIC, ILARO	1			7	8	16	105,397,875.00
86	FEDERAL POLYTECHNIC, ILE- OLUJI	3			1		4	81,710,884.55

87	FEDERAL POLYTECHNIC, KAURA NAMODA	1	6		5	16	28	112,405,051.20
88	FEDERAL POLYTECHNIC, NASARAWA				11	3	14	49,800,000.00
89	FEDERAL POLYTECHNIC, NEKEDE	1	6		11	7	25	217,023,120.00
90	FEDERAL POLYTECHNIC, OFFA	3	1	1	13	25	43	174,703,569.60
91	FEDERAL POLYTECHNIC, OKO				12	2	14	52,500,000.00
92	FEDERAL POLYTECHNIC, UKANA					2	2	2,700,000.00
93	FEDERAL UNIVERSITY KASHERE			1	6	25	32	65,561,260.00
94	FEDERAL UNIVERSITY OF PETROLEUM RESOURCES, EFFURUN		1	1	1		3	27,540,208.00
95	FEDERAL UNIVERSITY OF TECHNOLOGY, AKURE	10		1			11	326,224,758.05
96	FEDERAL UNIVERSITY OF TECHNOLOGY, MINNA	12			7		19	320,638,674.54
97	FEDERAL UNIVERSITY OF TECHNOLOGY, OWERRI	1	1	2	6		10	92,997,280.00
98	FEDERAL UNIVERSITY OF TECHNOLOGY, YOLA	1			16		17	86,015,181.60
99	FEDERAL UNIVERSITY, BIRNIN KEBBI	7	1		8	2	18	211,942,642.65
100	FEDERAL UNIVERSITY, DUSTIN-MA	7			18	24	49	265,426,568.65
101	FEDERAL UNIVERSITY, DUTSE	6		1	9	1	17	176,701,908.40
102	FEDERAL UNIVERSITY, GASHUA	2		1	6	3	12	87,498,084.00
103	FEDERAL UNIVERSITY, GUSAU				2		2	9,000,000.00
104	FEDERAL UNIVERSITY, LAFIA	2	6	6	7		21	204,586,241.65
105	FEDERAL UNIVERSITY, LOKOJA	6		1	3		10	216,667,322.40
106	FEDERAL UNIVERSITY, NDUFU-ALIKE	6	2	2	4	2	16	181,379,661.75
107	FEDERAL UNIVERSITY, OTUOKE				8	1	9	33,000,000.00
108	FEDERAL UNIVERSITY, OYE-EKITI	1		2	6		9	59,255,600.00
109	FEDERAL UNIVERSITY, WUKARI	4	1	3	28	31	67	301,871,940.00
110	GOMBE STATE UNIVERSITY, GOMBE	7		1	45		53	353,238,235.20
111	HASSAN USMAN KATSINA POLYTECHNIC	2	1	1	7	10	21	105,985,865.50
112	HUSSAINI ADAMU POLYTECHNIC, KAZAURE	2	3			6	11	83,407,550.00
113	IBB UNIVERSITY, LAPAI	1					1	17,491,200.19
114	IGNATIUS AJURU UNIVERSITY OF EDUCATION				4		4	17,100,000.00
115	IMO STATE POLYTECHNIC, UMAGWU	1	1		7	1	10	103,480,690.00
116	INSTITUTE OF MANAGEMENT & TECHNOLOGY, ENUGU		5		4	3	12	106,364,003.00
117	INSTITUTE OF TECHNOLOGY & MANAGEMENT, USEN				4	2	6	18,600,000.00
118	ISA KAITA COLLEGE OF EDUCATION, DUTSIN MA	2	1		5	2	10	76,632,780.00
119	ISSAC JASPER BORO COLLEGE OF EDUCATION, SAGBAMA				8	4	12	36,000,000.00
120	JIGAWA STATE POLYTECHNIC, DUTSE					1	1	1,200,000.00

121	KADUNA STATE UNIVERSITY				1		1	4,500,000.00
122	KANO STATE POLYTECHNIC	5			15	5	25	181,762,113.25
123	KASHIM IBRAHIM COLLEGE OF EDUCATION, MAIDUGURI	1	1		9	2	13	67,513,222.50
124	KATSINA STATE UNIVERSITY, KATSINA				4		4	15,300,000.00
125	KEBBI STATE UNIVERSITY	3	3		1		7	95,337,423.20
126	KENULE BEESON SARO-WIWA POLYTECHNIC, BORI				10	1	11	39,300,000.00
127	KOGI STATE COLLEGE OF EDUCATION (TECHNICAL), KABBA	2		1	10	7	20	117,564,986.85
128	KOGI STATE POLYTECHNIC, LOKOJA				6	10	16	38,400,000.00
129	KOGI STATE UNIVERSITY, ANYIGBA				4		4	14,400,000.00
130	KWARA STATE COLLEGE OF EDUCATION, ILORIN	1			11	1	13	62,801,954.30
131	KWARA STATE POLYTECHNIC, ILORIN				2	1	3	8,700,000.00
132	KWARA STATE UNIVERSITY, MALETE	12	2	4	1		19	458,105,319.00
133	LAGOS POLYTECHNIC, ISOLO	1			5	3	9	47,726,679.60
134	LAGOS STATE UNIVERSITY, OJO	5			1		6	251,685,005.00
135	LAUTECH, OGBOMOSHO				1		1	3,600,000.00
136	MICHAEL OKPARA UNIVERSITY OF AGRICULTURE, UMUDIKE	3			7		10	245,853,375.00
137	MICHAEL OTEDOLA COLLEGE OF PRIMARY EDUCATION, EDE				1		1	3,600,000.00
138	MOSHOD ABIOLA POLYTECHNIC, ABEOKUTA				1	1	2	6,000,000.00
139	NASARAWA STATE POLYTECHNIC, LAFIA	1	1		1		3	42,244,000.00
140	NASARAWA STATE UNIVERSITY, KEFFI				1	1	2	5,700,000.00
141	NATIONAL OPEN UNIVERSITY OF NIGERIA, ABUJA				8		8	30,600,000.00
142	NIGER DELTA UNIVERSITY, WILBERFORCE ISLAND				9		9	35,100,000.00
143	NIGER STATE COLLEGE OF EDUCATION, MINNA				2		2	8,100,000.00
144	NIGER STATE POLYTECHNIC, ZUNGERU	1	2	1	8		12	120,186,420.40
145	NIGERIA ARMY EDUCATION CORPS & SCHOOLS, ILORIN	1	2		2	12	17	82,008,782.90
146	NIGERIAN DEFENCE ACADEMY				2		2	8,100,000.00
147	NIGERIAN POLICE ACADEMY, WUDIL	7	1		1		9	181,647,006.52
148	NNAMDI AZIKIWE UNIVERSITY, AWKA	2			3		5	88,564,927.60
149	NWAFOR ORIZU COLLEGE OF EDUCATION, NSUGBE				5	1	6	20,400,000.00
150	OBAFEMI AWOLOWO UNIVERSITY, ILE - IFE	4	1				5	144,639,140.00
151	OLABISI ONABANJO UNIVERSITY, AGO - IWOYE	3		1	2		6	184,234,260.00



152	ONDO STATE POLYTECHNIC, OWO	1					1	65,970,375.00
153	ONDO STATE UNIVERSITY, AKUNGBA AKOKO	5		1	5		11	127,363,582.20
154	OSUN STATE COLLEGE OF EDUCATION, ILESHA				9	2	11	36,600,000.00
155	OSUN STATE COLLEGE OF TECHNOLOGY, ESA OKE			1			1	4,387,812.50
156	OSUN STATE POLYTECHNIC, IREE	2	4		1		7	119,664,867.45
157	PLATEAU STATE UNIVERSITY, BOKKOS	4			2	3	9	158,425,724.60
158	RAMAT POLYTECHNIC, MAIDUGURI		3		10	14	27	85,522,320.00
159	SAADATU RIMI COLLEGE OF EDUCATION, KUMBOTSO	2	1				3	87,338,104.80
160	SHEHU SHAGARI COLLEGE OF EDUCATION	5	1		7	6	19	152,084,224.80
161	SULE LAMIDO UNIVERSITY, KAFIN HAUSA	7		1	8		16	236,325,475.00
162	TAI SOLARIN UNIVERSITY OF EDUCATION, IIEBU - ODE				8	1	9	31,800,000.00
163	TARABA STATE POLYTECHNIC, JALINGO		2		1	1	4	18,716,692.80
164	TARABA STATE UNIVERSITY, JALINGO	1	2		16	2	21	100,992,117.05
165	TATARI ALLI POLYTECHNIC, BAUCHI	2			4	2	8	68,079,580.00
166	THE POLYTECHNIC, IBADAN	1	1	1	2	6	11	100,668,706.50
167	UMARU ALI SHINKAFI POLYTECHNIC	5	12		13	23	53	304,523,515.60
168	UNIVERSITY OF ABUJA, GWAGWALADA	6		4			10	325,018,698.25
169	UNIVERSITY OF AGRICULTURE, ABEOKUTA			2	1		3	12,549,654.00
170	UNIVERSITY OF AGRICULTURE, MAKURDI				3		3	13,500,000.00
171	UNIVERSITY OF BENIN, BENIN	3			7	1	11	232,473,625.00
172	UNIVERSITY OF CALABAR	1		2	26		29	166,048,100.00
173	UNIVERSITY OF IBADAN	2					2	142,282,920.00
174	UNIVERSITY OF ILORIN	7		6	11		24	372,211,138.95
175	UNIVERSITY OF JOS	11	1		7	1	20	305,746,935.60
176	UNIVERSITY OF LAGOS, AKOKA	3					3	71,785,272.70
177	UNIVERSITY OF MAIDUGURI, MAIDUGURI	2		2	16		20	129,906,360.00
178	UNIVERSITY OF NIGERIA, NSUKKA	3	1				4	161,456,635.60
179	UNIVERSITY OF PORT- HARCOURT	4			2		6	191,938,147.15
180	UNIVERSITY OF UYO, UYO	2			2		4	82,570,646.10
181	USMAN DAN FODIO UNIVERSITY	3		4	17	1	25	159,609,649.20
182	YABA COLLEGE OF TECHNOLOGY, YABA	1			2		3	25,911,058.30
183	YUSUF MAITAMA SULE UNIVERSITY	1			11		12	63,278,642.70
	<b>Grand Total</b>	<b>341</b>	<b>134</b>	<b>70</b>	<b>1157</b>	<b>605</b>	<b>2307</b>	<b>18,733,329,704.22</b>



**Table 3: SUMMARY OF SPONSORED CONFERENCE ATTENDEES BY TETFund FROM 1ST JANUARY TO 31ST DECEMBER, 2019**

BENEFICIARY INSTITUTION	CONFERENCE ATTENDEES		GRAND TOTAL	
	FOREIGN	LOCAL	TOTAL	TOTAL AMOUNT DISBURSED (₦)
UNIVERSITIES	1602	2928	4530	3,041,184,886.00
POLYTECHNICS	720	2009	2729	1,512,420,366.55
COLLEGES OF EDUCATION	690	2713	3403	1,547,176,195.85
<b>TOTAL</b>	<b>3012</b>	<b>7650</b>	<b>10662</b>	<b>6,100,781,448.40</b>

**Table 4: LIST OF BENEFICIARY INSTITUTION SPONSORED CONFERENCE ATTENDEES BY TETFund FROM 1ST JANUARY TO 31ST DECEMBER, 2019**

S/N	BENEFICIARY INSTITUTION	CONFERENCE ATTENDEES		GRAND TOTAL	
		FOREIGN	LOCAL	TOTAL	TOTAL AMOUNT DISBURSED (₦)
1	ABDU GUSAU POLYTECHNIC, TALATA MAFARA	22	77	99	47,976,564.60
2	ABIA STATE COLLEGE OF EDUCATION, AROCHUKWU	17	99	116	46,641,875.00
3	ABIA STATE POLYTECHNIC, ABA	24	33	57	44,784,595.00
4	ABIA STATE UNIVERSITY, UTURU	7	9	16	12,772,680.00
5	ABRAHAM ADESANYA POLYTECHNIC	1	6	7	2,730,060.00
6	ABUBAKAR TAFAWA BALEWA UNIVERSITY, BAUCHI	25	24	49	44,967,219.50
7	ADAMAWA STATE POLYTECHNIC, YOLA	12	16	28	20,237,296.00
8	ADAMAWA STATE UNIVERSITY, MUBI	16	151	167	56,231,905.00
9	ADENIRAN OGUNSANYA COLLEGE OF EDUCATION, IJANIKIN	1	13	14	4,172,025.00
10	ADEYEMI COLLEGE OF EDUCATION, ONDO	5	35	40	14,093,060.00
11	AHMADU BELLO UNIVERSITY, ZARIA	47	2	49	71,341,864.70
12	AKANU IBIAM POLYTECHNIC, UWANA	15	18	33	23,019,176.00
13	AKWA IBOM POLYTECHNIC, IKOT OSURUA	18	33	51	37,453,005.00
14	AKWA IBOM STATE UNIVERSITY OF TECHNOLOGY, UYO	18	83	101	45,967,025.00
15	ALVAN IKOKU COLLEGE OF EDUCATION, OWERRI		41	41	8,515,500.00
16	AMBROSE ALI UNIVERSITY, EKPOMA	24	49	73	47,474,450.00
17	BAUCHI STATE UNIVERSITY, GADAU	24	19	43	39,471,554.45

18	BAYERO UNIVERSITY, KANO	32	76	108	62,982,845.00
19	BENUE STATE POLYTECHNIC, UGBOKOLO	25	42	67	48,714,735.00
20	BENUE STATE UNIVERSITY, MAKURDI	17	39	56	33,353,255.00
21	BINYAMINU USMAN POLYTECHNIC	8	10	18	12,249,100.00
22	BUKAR ABBA IBRAHIM UNIVERSITY, DAMATURU	5	27	32	13,684,925.00
23	CHUKWUEMEKA ODUMEGWU OJUKWU UNIVERSITY	10	55	65	27,094,673.00
24	COLLEGE OF EDUCATION, AFAHA NSIT	22	40	62	40,669,655.00
25	COLLEGE OF EDUCATION, AGBOR		4	4	842,000.00
26	COLLEGE OF EDUCATION, AKAMKPA	14	43	57	31,047,715.00
27	COLLEGE OF EDUCATION, ANKPA	3	6	9	5,677,565.00
28	COLLEGE OF EDUCATION, ARGUNGU		117	117	23,892,000.00
29	COLLEGE OF EDUCATION, AZARE	19	20	39	29,534,044.00
30	COLLEGE OF EDUCATION, EKIADOLOR	12	8	20	16,221,500.00
31	COLLEGE OF EDUCATION, GASHUA	27		27	40,840,340.00
32	COLLEGE OF EDUCATION, GINDIRI, JOS	53		53	80,940,080.00
33	COLLEGE OF EDUCATION, GUMEL	35	4	39	46,094,470.00
34	COLLEGE OF EDUCATION, HONG	8	24	32	18,075,610.00
35	COLLEGE OF EDUCATION, IGUEBEN	2	26	28	8,785,400.00
36	COLLEGE OF EDUCATION, IKERE EKITI	10	16	26	17,467,265.00
37	COLLEGE OF EDUCATION, IKWO	36	21	57	56,135,555.00
38	COLLEGE OF EDUCATION, ILA ORANGUN	24		24	33,925,977.00
39	COLLEGE OF EDUCATION, KATSINA ALA	15	17	32	21,222,160.00
40	COLLEGE OF EDUCATION, LAFIAGI	2	28	30	8,767,370.00
41	COLLEGE OF EDUCATION, OJU	1	56	57	13,292,400.00
42	COLLEGE OF EDUCATION, WAKA BIU	19		19	28,034,330.00
43	COLLEGE OF EDUCATION, WARRI		29	29	6,192,296.00
44	COLLEGE OF EDUCATION, ZING	6		6	7,628,150.00
45	CROSS RIVER STATE UNIV. OF SCIENCE AND TECH, CALABAR	4	14	18	9,213,650.00

46	DELTA STATE COLLEGE OF PHYSICAL EDUCATION, MOSOGAR	1	23	24	6,346,925.00
47	DELTA STATE POLYTECHNIC, OGWASHI UKU		25	25	5,439,300.00
48	DELTA STATE POLYTECHNIC, OTEFE	4		4	5,936,790.00
49	DELTA STATE POLYTECHNIC, OZORO	2	5	7	3,779,235.00
50	DELTA STATE UNIVERSITY, ABRACA	5	75	80	24,459,265.00
51	EBONYI STATE UNIVERSITY, ABAKALIKI	21	36	57	38,713,805.00
52	EKITI STATE UNIVERSITY, ADO - EKITI	26		26	39,916,095.00
53	ELKANEMI COLLEGE OF EDUCATION, BAMA	1	47	48	11,815,610.00
54	EMMANUEL ALAYANDE COLLEGE OF EDUCATION	9	67	76	27,271,175.00
55	ENUGU STATE COLLEGE OF EDUCATION, ENUGU	10	21	31	18,839,495.00
56	ENUGU STATE UNIVERSITY OF SCIENCE AND TECH, ENUGU	12	2	14	21,089,970.00
57	EVANS EWEREM UNIVERSITY, OWERRI	41		41	63,558,240.00
58	FCT COLLEGE OF EDUCATION, ZUBA	11	48	59	25,583,820.00
59	FEDERAL COLLEGE OF EDUCATION (TECHNICAL), AKOKA	35	75	110	69,855,197.00
60	FEDERAL COLLEGE OF EDUCATION (TECHNICAL), ASABA	10	73	83	30,898,120.00
61	FEDERAL COLLEGE OF EDUCATION (TECHNICAL), BICHI	4	111	115	29,062,300.00
62	FEDERAL COLLEGE OF EDUCATION (TECHNICAL), GOMBE		85	85	16,983,240.00
63	FEDERAL COLLEGE OF EDUCATION (TECHNICAL), GUSAU	9	58	67	24,859,620.45
64	FEDERAL COLLEGE OF EDUCATION (TECHNICAL), OMOKU	8	45	53	22,529,420.00
65	FEDERAL COLLEGE OF EDUCATION, EHA AMUFU	48	68	116	75,489,335.00
66	FEDERAL COLLEGE OF EDUCATION, KANO	6	60	66	21,663,450.00
67	FEDERAL COLLEGE OF EDUCATION, KATSINA	5	84	89	24,260,494.40
68	FEDERAL COLLEGE OF EDUCATION, KONTAGORA	10	171	181	51,606,350.00
69	FEDERAL COLLEGE OF EDUCATION, OBU DU		8	8	1,608,290.00

70	FEDERAL COLLEGE OF EDUCATION, OKENE		23	23	4,876,780.00
71	FEDERAL COLLEGE OF EDUCATION, OSIELE	39	24	63	60,091,920.00
72	FEDERAL COLLEGE OF EDUCATION, PANKSHIN		45	45	8,483,000.00
73	FEDERAL COLLEGE OF EDUCATION, POTISKUM	28	4	32	38,106,773.00
74	FEDERAL COLLEGE OF EDUCATION, UMUNZE	13	37	50	26,360,985.00
75	FEDERAL COLLEGE OF EDUCATION, YOLA	8	34	42	18,806,145.00
76	FEDERAL COLLEGE OF EDUCATION, ZARIA		66	66	13,393,750.00
77	FEDERAL POLYTECHNIC OF OIL AND GAS	2		2	3,553,780.00
78	FEDERAL POLYTECHNIC, ADO EKITI	14	64	78	34,891,195.00
79	FEDERAL POLYTECHNIC, AUCHI	12	1	13	22,396,555.00
80	FEDERAL POLYTECHNIC, BALI	9	13	22	16,719,875.00
81	FEDERAL POLYTECHNIC, BAUCHI	20	61	81	40,547,862.00
82	FEDERAL POLYTECHNIC, BIDA	12	52	64	29,421,925.00
83	FEDERAL POLYTECHNIC, BIRNIN KEBBI	13	29	42	22,783,460.00
84	FEDERAL POLYTECHNIC, DAMATURU	3	73	76	18,825,395.00
85	FEDERAL POLYTECHNIC, EDE	1	37	38	8,688,825.00
86	FEDERAL POLYTECHNIC, EKOWE	19	123	142	53,924,660.00
87	FEDERAL POLYTECHNIC, IDAH	32	27	59	57,979,877.00
88	FEDERAL POLYTECHNIC, ILARO	21	4	25	32,267,520.00
89	FEDERAL POLYTECHNIC, ILE-OLUJI	7	30	37	18,730,855.00
90	FEDERAL POLYTECHNIC, KAURA NAMODA	12	60	72	29,369,845.00
91	FEDERAL POLYTECHNIC, MUBI	32		32	46,929,255.00
92	FEDERAL POLYTECHNIC, NASARAWA		49	49	11,619,300.00
93	FEDERAL POLYTECHNIC, NEKEDE	40	35	75	67,110,581.95
94	FEDERAL POLYTECHNIC, OFFA	12	27	39	22,402,785.00
95	FEDERAL POLYTECHNIC, OKO	20		20	32,192,717.00
96	FEDERAL POLYTECHNIC, UKANA	5	6	11	9,547,425.00
97	FEDERAL UNIVERSITY KASHERE	21	54	75	41,224,335.00
98	FEDERAL UNIVERSITY OF PETROLEUM RESOURCES, EFFURUN	11	49	60	25,341,990.00

99	FEDERAL UNIVERSITY OF TECHNOLOGY, AKURE	35	42	77	61,854,765.00
100	FEDERAL UNIVERSITY OF TECHNOLOGY, MINNA	21		21	31,196,835.00
101	FEDERAL UNIVERSITY OF TECHNOLOGY, OWERRI	24	71	95	54,038,969.20
102	FEDERAL UNIVERSITY OF TECHNOLOGY, YOLA	2	24	26	8,709,280.00
103	FEDERAL UNIVERSITY, BIRNIN KEBBI	14	23	37	24,636,510.00
104	FEDERAL UNIVERSITY, DUSTIN-MA	32	40	72	56,659,300.10
105	FEDERAL UNIVERSITY, DUTSE	30	55	85	55,750,964.70
106	FEDERAL UNIVERSITY, GASHUA	23	34	57	40,638,790.00
107	FEDERAL UNIVERSITY, GUSAU	7	1	8	9,975,300.00
108	FEDERAL UNIVERSITY, LAFIA	11	99	110	37,585,030.00
109	FEDERAL UNIVERSITY, LOKOJA	13	79	92	33,617,090.00
110	FEDERAL UNIVERSITY, NDUFU-ALIKE	32	15	47	51,819,315.00
111	FEDERAL UNIVERSITY, OTUOKE	2	122	124	29,764,455.00
112	FEDERAL UNIVERSITY, OYE-EKITI	32	40	72	54,349,306.20
113	FEDERAL UNIVERSITY, WUKARI	17	43	60	35,063,530.00
114	FIRST TECHNICAL UNIVERSITY	2		2	3,264,700.00
115	GOMBE STATE COLLEGE OF EDUCATION, BILLIRI	3	36	39	10,724,725.00
116	GOMBE STATE UNIVERSITY, GOMBE	20	31	51	35,550,195.00
117	HASSAN USMAN KATSINA POLYTECHNIC	29	78	107	59,775,948.00
118	HUSSAINI ADAMU POLYTECHNIC, KAZAURE	16	9	25	26,214,315.00
119	IBB UNIVERSITY, LAPAI	15	98	113	41,523,008.00
120	IGNATIUS AJURU UNIVERSITY OF EDUCATION	8	19	27	16,733,770.00
121	IMO STATE POLYTECHNIC, UMAGWU	8	28	36	18,894,760.00
122	INSTITUTE OF MANAGEMENT & TECHNOLOGY, ENUGU	19		19	35,456,065.00
123	INSTITUTE OF TECHNOLOGY & MANAGEMENT, USEN	9	20	29	18,872,925.00
124	ISA KAITA COLLEGE OF EDUCATION, DUTSIN MA	8	7	15	12,098,175.00
125	ISSAC JASPER BORO COLLEGE OF EDUCATION, SAGBAMA	21	97	118	49,403,900.00
126	JIGAWA STATE POLYTECHNIC, DUTSE	56	1	57	78,457,110.00
127	KADUNA STATE COLLEGE OF EDUCATION, GIDAN WAYA	5	40	45	13,423,780.00

128	KADUNA STATE UNIVERSITY	11	26	37	22,790,380.00
129	KANO STATE POLYTECHNIC	27	46	73	50,668,190.00
130	KANO STATE UNIVERSITY OF TECHNOLOGY, WUDIL	7	29	36	26,700,640.00
131	KASHIM IBRAHIM COLLEGE OF EDUCATION, MAIDUGURI		12	12	2,388,900.00
132	KATSINA STATE UNIVERSITY, KATSINA	6	36	42	16,752,875.00
133	KEBBI STATE UNIVERSITY	26	120	146	65,321,273.90
134	KENULE BEESON SARO-WIWA POLYTECHNIC, BORI	3	81	84	25,610,275.00
135	KOGI STATE COLLEGE OF EDUCATION (TECHNICAL), KABBA	1	102	103	21,682,825.00
136	KOGI STATE POLYTECHNIC, LOKOJA	8	98	106	34,004,364.00
137	KOGI STATE UNIVERSITY, ANYIGBA	8	37	45	20,599,815.00
138	KWARA STATE COLLEGE OF EDUCATION, ILORIN		51	51	10,395,190.00
139	KWARA STATE POLYTECHNIC, ILORIN	6	175	181	43,369,370.00
140	KWARA STATE UNIVERSITY, MALETE	26	55	81	52,148,928.00
141	LAGOS STATE UNIVERSITY, OJO	20	12	32	31,515,585.00
142	LAUTECH, OGBOMOSHO	2	92	94	21,925,480.00
143	MICHAEL OKPARA UNIVERSITY OF AGRICULTURE, UMUDIKE	34	22	56	51,932,245.00
144	MICHAEL OTEDOLA COLLEGE OF PRIMARY EDUCATION, EDE	4	10	14	8,768,275.00
145	MOSHOOD ABIOLA POLYTECHNIC, ABEOKUTA	3	4	7	5,757,150.00
146	NASARAWA STATE POLYTECHNIC, LAFIA	11	16	27	16,685,580.00
147	NASARAWA STATE UNIVERSITY, KEFFI	50	23	73	75,863,290.00
148	NATIONAL OPEN UNIVERSITY OF NIGERIA, ABUJA	58	42	100	96,148,650.00
149	NIGER DELTA UNIVERSITY, WILBERFORCE ISLAND	12	49	61	30,194,570.00
150	NIGER STATE COLLEGE OF EDUCATION, MINNA		30	30	5,616,000.00
151	NIGER STATE POLYTECHNIC, ZUNGERU		58	58	11,974,920.00
152	NIGERIAN ARMY UNIVERSITY, BIU	1	10	11	3,679,630.00
153	NIGERIAN DEFENCE ACADEMY	23	52	75	47,482,100.00
154	NIGERIAN POLICE ACADEMY, WUDIL	28	85	113	60,266,459.00
155	NNAMDI AZIKIWE UNIVERSITY, AWKA	41	25	66	67,918,818.00
156	NUHU BAMALI POLYTECHNIC, ZARIA		64	64	12,155,770.00



157	NWAFOR ORIZU COLLEGE OF EDUCATION, NSUGBE	11	67	78	29,479,015.00
158	OBAFEMI AWOLOWO UNIVERSITY, ILE - IFE	18	41	59	36,320,595.00
159	OLABISI ONABANJO UNIVERSITY, AGO - IWOYE	12		12	17,718,195.00
160	ONDO STATE POLYTECHNIC, OWO	10	55	65	28,553,160.00
161	ONDO STATE UNIVERSITY, AKUNGBA AKOKO	30		30	46,456,715.00
162	OSUN STATE COLLEGE OF EDUCATION, ILESHA	35	19	54	56,037,864.00
163	OSUN STATE COLLEGE OF TECHNOLOGY, ESA OKE	4	8	12	7,355,050.00
164	OSUN STATE POLYTECHNIC, IREE	5	8	13	9,778,470.00
165	OSUN STATE UNIVERSITY	12	37	49	25,780,163.40
166	PLATEAU STATE POLYTECHNIC, BARKIN LADI	6	71	77	25,764,935.00
167	PLATEAU STATE UNIVERSITY, BOKKOS	12	37	49	26,554,990.00
168	RAMAT POLYTECHNIC, MAIDUGURI	12	56	68	30,517,450.00
169	RIVERS STATE UNIVERSITY OF SCIENCE & TECH., PORT- HARCOURT	6	14	20	12,746,830.00
170	SAADATU RIMI COLLEGE OF EDUCATION, KUMBOTSO	3	32	35	9,996,055.00
171	SHEHU SHAGARI COLLEGE OF EDUCATION	1	140	141	31,537,805.00
172	SOKOTO STATE UNIVERSITY	17	27	44	31,749,745.00
173	SULE LAMIDO UNIVERSITY, KAFIN HAUSA	19	30	49	29,891,477.00
174	TAI SOLARIN UNIVERSITY OF EDUCATION, IIEBU - ODE	14		14	20,194,180.00
175	TARABA STATE UNIVERSITY, JALINGO	3	9	12	6,431,825.00
176	TATARI ALLI POLYTECHNIC, BAUCHI	16	20	36	26,330,005.00
177	THE POLYTECHNIC, IBADAN	9	26	35	19,095,530.00
178	THE POLYTECHNIC, KADUNA	8	61	69	24,752,860.00
179	UMARU ALI SHINKAFI POLYTECHNIC	20	57	77	40,054,805.00
180	UNIVERSITY OF ABUJA, GWAGWALADA	57	13	70	82,816,559.00
181	UNIVERSITY OF AGRICULTURE, ABEOKUTA	18	89	107	48,360,445.00
182	UNIVERSITY OF AGRICULTURE, MAKURDI	11	22	33	21,378,180.00
183	UNIVERSITY OF BENIN, BENIN	52	32	84	83,948,789.00
184	UNIVERSITY OF CALABAR	17	28	45	32,953,005.00
185	UNIVERSITY OF IBADAN	26	2	28	41,091,980.00
186	UNIVERSITY OF ILORIN	87		87	132,773,755.00
187	UNIVERSITY OF JOS	21	38	59	39,444,977.85

188	UNIVERSITY OF LAGOS, AKOKA	10	19	29	20,024,815.00
189	UNIVERSITY OF MAIDUGURI, MAIDUGURI	12	53	65	28,647,305.00
190	UNIVERSITY OF NIGERIA, NSUKKA	12	15	27	22,882,875.00
191	UNIVERSITY OF PORT-HARCOURT	25	63	88	51,303,710.00
192	UNIVERSITY OF UYO, UYO	33	16	49	53,278,321.00
193	USMAN DAN FODIO UNIVERSITY	13	28	41	26,006,490.00
194	YABA COLLEGE OF TECHNOLOGY, YABA	18	13	31	30,097,810.00
195	YUSUF MAITAMA SULE UNIVERSITY	6		6	9,597,365.00
196	ZAMFARA STATE COLLEGE OF EDUCATION, MARU	12	146	158	48,123,150.00
	<b>TOTAL</b>	<b>3012</b>	<b>7650</b>	<b>10662</b>	<b>6,100,781,448.40</b>

**Table 5: Summary Report of TETFund Scholarship for Academic Staff Intervention from 1<sup>st</sup> January, 2019 to 17<sup>th</sup> February, 2020**

		FOREIGN			LOCAL		GRAND TOTAL	
S/N	INSTITUTION TYPE	Ph.D	Masters	Bench Work	Ph.D	Masters	Total Number of Scholars	Total Amount Disbursed (₦)
1	UNIVERSITIES	210	27	50	429	133	849	N9,599,822,613.35
2	POLYTECHNICS	66	72	15	308	247	708	N4,705,277,313.28
3	COLLEGES OF EDUCATION	65	35	5	420	225	750	N4,428,229,777.70
	<b>TOTAL</b>	<b>341</b>	<b>134</b>	<b>70</b>	<b>1157</b>	<b>605</b>	<b>2307</b>	<b>N18,733,329,704.33</b>

## 13.0 DEPARTMENT OF EDUCATION SUPPORT SERVICES

### 13.1 INTRODUCTION

The Department of Education Support Services (DESS) was created to coordinate, manage and implement academic content-based intervention programs of the Fund for Public Tertiary Institutions in the Country. The Department is charged with the responsibility of implementing non-infrastructure Interventions of the Fund such as the Book Development Fund (Professional Academic Journal (PAJ), Academic Publishing Centers (APC), and Higher Education Manuscripts), Academic Manuscript into Books Intervention (AMB) and Library Intervention.

### 13.2 The Major Functions of the Department of Education Support Services Are as Follows:

- i. Advising the Management and the BoT on all AMB, Higher Education Book Development and Library TETFund intervention programs / projects;
- ii. Coordination, management, and implementation of TETFund AMB, Higher Education Book Development and Library intervention programs in beneficiary institutions;
- iii. Receiving and processing of submissions/proposals from beneficiaries for disbursement with respect to the following:
  - a. Library Development
  - b. Academic Manuscript into Books Development
  - c. Higher Education Book Development Fund: TAG Secretariat (PAJ, APC, Higher Education Manuscript);
- iv. Initiating policies with respect to AMB, Library and Higher Education Book Development TETFund interventions;
- v. Development and maintenance of Data-base on TETFund AMB, Library and Higher Education Book Development projects/programs;
- vi. Verification visits to projects/programs coordinated and managed by ESS Department;
- vii. Serves as Secretariat for the Technical Advisory Group (TAG);
- viii. Representing TETFund in the National Education Policy formulating meetings (i.e. JCCE/NCE meetings) and in any National Education Development; and
- ix. Performing any other duty as assigned by the Executive Secretary of TETFund.

### 13.3 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:

- Library Development;
- Academic Manuscript into Books Development; and
- Technical Advisory group Activities on Higher Education Book Development.

### 13.4 Library Development Intervention:

This intervention is designed to ensure availability of learning resources in public tertiary educational institution by providing books, journals, periodicals, and e-resources in line with global trend and equipment, for which funds are allocated on an annual basis.

After submissions received (prepared in line with the Fund's guidelines) from beneficiaries are vetted and found satisfactory, Approval-in-principle is issued. At the conclusion of procurement processes (as guided by the Public Procurement Act, 2007) by the beneficiaries, the 1<sup>st</sup> tranche of 85% is disbursed and 15% final tranche is released after favorable verification report from the Department of Monitoring & Evaluation.

### 13.5 On-Going Activity

During the period under review, the guidelines of the Department's two intervention lines was reviewed, and approval given by the Board of Trustees at its 80<sup>th</sup> meeting;

#### 13.5.1 Library Development Intervention:

As a major achievement of the Fund through the Library Development Intervention in 2019, a total number of 88 (Eighty-Eight) Institutions were granted Approval-in-Principle (A.I.P). The table below shows details of how this intervention fund is broken down;

**Table 1: Summary of Performance of Library Development Intervention from January 2019 to December 2019**

S/N	SECTOR	NOS	AMOUNT APPROVED (₦)	1ST TRANCHE DISBURSEMENT (85%) (₦)	TOTAL QUANTITY OF BOOKS	TOTAL QUANTITY OF E-RESOURCES	TOTAL QUANTITY OF EQUIPMENT/ FURNITURE	NO OF TOTAL QUANTITY OF ICT EQUIPMENT
1	UNIVERSITIES	20	3,642,000,000.00	3,095,700,000.00	87,285	14,783	23,784	2,328
2	POLYTECHNICS	10	1,050,000,000.00	892,500,000.00	32,431	374	2,855	209
3	COLLEGES OF EDUCATION	20	1,574,135,000.00	1,338,014,750.00	65,989	505	31,147	561
	TOTAL	50	6,266,135,000.00	5,326,214,750.00	185,705	15,662	57,786	3,098

#### 13.5.2 Academic Manuscript to Book Intervention:

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 books through funds made available to the institutions on annual basis. Successfully vetted submissions (as guided by the Fund's guidelines on AMB Intervention guidelines) are recommended for approval, following which 85% is disbursed for the publication, on completion with favorable verification report the 15% final tranche is released to the Beneficiary Institution. Additionally, the AMB Division of the Education Support Services (ESS) Department supervises the in-house Library of the Fund.

#### 13.5.3 On-Going Activity

Activities under this Intervention line is on annual routine basis; within the period under review, the sum of N553,541,722.00 was approved for 101 BIs across board, and total of N470,510,463.70 was disbursed as first tranche, representing 85% of the approved sum. The table below is the summary of allocation and disbursement to Public Tertiary Institutions from January 2019 to December 2019 in respect to Academic Manuscript into Books (AMB) Intervention:

**Table 2: Summary of Performance of Academic Manuscript into Book Intervention from January 2019 to December 2019**

S/N	SECTOR	NO OF INSTITUTIONS	AMOUNT APPROVED (₦)	1ST TRANCHE DISBURSEMENT (85%) (₦)	NO OF APPROVED AMB PROJECTS	QUANTITIES OF APPROVED AMB PROJECTS	2ND TRANCHE DISBURSEMENT (15%) (₦)	NO OF COMPLETED AMB PROJECTS
1	UNIVERSITIES	37	252,099,964.00	214,284,969.40	140	209,700	13,379,928.80	21
2	POLYTECHNICS	30	165,838,435.00	140,962,669.75	130	170,400	16,597,220.55	38
3	COLLEGES OF EDUCATION	34	135,603,323.00	115,262,824.55	124	145,800	9,038,210.25	26
	TOTAL	101	553,541,722.00	470,510,463.70	394	525,900	39,015,359.60	85

**13.5.4 Technical Advisory Group (TAG) activities on Higher Education Book Development**

To facilitate the implementation of the Higher Education Book Development Program, the TETFund Board of Trustees (BoT) in August 2019 reconstituted and inaugurated **TAG 3** under the Chairmanship of Prof. Charles Aworh to deliver its mandate. The membership of the Technical Advisory Group (TAG) is drawn from:

- i. Universities, (with each of the six-geo-political zones adequately represented)
- ii. National Universities Commission (NUC)
- iii. National Board of Technical Education (NBTE)
- iv. National Commission for Colleges of Education (NCCE)
- v. Academic Staff Union of Universities (ASUU)
- vi. Academic Staff Union of Polytechnics (ASUP)
- vii. Colleges of Education Academic Staff Union (COEASU)
- viii. Representatives of the Print Media

**13.5.5** The activity of TAG is aimed at encouraging local production of higher education books by indigenous authors for national and international consumption. The TAG was charged with the following responsibilities;

- i. Harvest Doctorate Theses and Masters' dissertation from across the BIs for possible conversion to books;
- ii. Screen proposals on manuscripts and theses/dissertations for development into academic textbooks and advising TETFund on fundable manuscripts/theses or dissertation;
- iii. Screen and advise TETFund on submissions from Professional Associations to support production of Journals;
- iv. Advise the Fund on how to enhance and improve the production of quality academic books, journals and other academic learning materials;
- v. Review materials for Journal publication from relevant professional bodies; and
- vi. Advise the Fund on development and sustainability of the Academic Publication Centers (APC) being sponsored by the Fund.

**13.5.6** The TAG is presently in a bid to attain its mandate is operating through Three (3) Sub-Committees;

- i. The Book Development and Publication Sub-Committee
- ii. The Professional Association Journal Publication Sub-Committee

- iii. Academic Publishing Centres Sub-Committee

### 13.5.7 ON-GOING ACTIVITIES

#### i. Book Development and Publication Sub-Committee

The following milestones were achieved:

- i. A total of Four Hundred and Thirty-Five (435) sponsored theses were received and reviewed by the committee; out of which, eighty-eight (88) were profiled and selected for further assessment by assessors for possible conversion into Academic Textbook;
- ii. Out of the eighty-eight (88) selected theses, Thirty (30) has been fully assessed by appointed assessors, while nineteen (19) are still pending. A thesis written in Arabic was returned and re-assigned to a new assessor;
- iii. Upon assessment of the thirty (30) theses by the assessors, fifteen (15) were strongly recommended for possible conversion into academic textbook, fourteen (14) were not recommended; while one (1) was recommended for quick review at 50% of the remuneration;
- iv. Appointment of assessors and reviewers for both PhD theses, and manuscripts;
- v. Appointment of Coordinating Editors and Co-Coordinating Editors for screened theses;
- vi. Resolution to apply Anti-Plagiarism test on each of the theses which must not exceed 20%;
- vii. The Fund approved the production of forty-three (43) Basic Textbooks in various disciplines, written by Nigerian Authors, to be financed from year 2020 financial year's budget; and
- viii. Production of 2000 copies of Higher Education Book Development Guidelines.

### 13.5.8 Professional Association Journal Publication Sub-Committee.

The following milestones were achieved:

- i. Completion of visits to Professional Associations whose Journals are supported by TETFund with a comprehensive database;
- ii. A total of sixty-one (61) Professional Associations have received financial support from the Fund
- iii. Out of the sixty-one (61) Professional Associations, twenty (20) assessed the full funding of Five Million Naira Only; twenty three (23) accessed Four Million Naira while Eighteen (18) accessed Two Million, Five Hundred Thousand Naira Only;
- iv. The Fund received Eight(8) additional fresh applications from Professional Association Journals for financial support;
- v. The Fund screened the eight applications and approved seven Professional Associations for support. The Associations are;



- a) Nigerian Journal of Nematology
- b) Nigerian Journal of Curriculum Studies
- c) Nigerian Journal of Plant Protection
- d) African Journal of Endocrinology and Metabolism
- e) Nigerian Journal of Business Education
- f) Journal of English Scholars
- g) Journal of Nigerian Academy of Education

### 13.5.9 Academic Publication Centres (APC) Sub-Committee.

One of the several functions of Academic Publishing Centre Sub-Committee of TAG is to monitor the progress of the construction of the APC's, as well as installations of equipment to ensure early and timely commissioning, take-off and utilization of the centres.

The Committee undertook a maiden visitation to seven APC's across the country to ascertain their present, and current status and reported back to TAG. Below is the Status Report of APC Sub-Committees;

**Table 3: Status Report on the Academic Publishing Centers:**

Academic Publishing Centres	<ul style="list-style-type: none"> <li>• Modibo Adamawa University of Technology, Yola – Completed and Commissioned, requires renovation and replacement of dilapidated facilities</li> <li>• Federal University of Technology, Minna - Completed and Commissioned, requires renovation and replacement of dilapidated facilities</li> <li>• University of Calabar, Calabar- Completed, and Commissioned, requires renovation and replacement of dilapidated facilities</li> <li>• University of Lagos, Akoka-Lagos – Completed and Commissioned</li> <li>• Usman Dan Fodio, University, Sokoto –Not completed, requires follow up on contractor.</li> <li>• Nnamdi Azikiwe University, Awka Lagos –Not completed, requires follow up on contractor</li> <li>• University of Abuja, GwagaladaAbuja–Not completed, requires follow up on contractor</li> </ul>
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## 14.0 RESEARCH AND DEVELOPMENT/CENTRES OF EXCELLENCE DEPARTMENT

### 14.1 INTRODUCTION

The Research & Development/Centres of Excellence (R&D/CE) Department is responsible for coordinating, managing, and implementing Academic Research Journal (ARJ) and National Research Fund (NRF) intervention programmes of the Fund.

The National Research Fund (NRF) is a non-infrastructure Special Intervention of the Fund aimed at addressing peculiar national challenges through research by multi disciplinary teams.

### 14.2 Core Functions of the R&D/CE Department

- i. Advising Management and Board of Trustees on academic and research-based TETFund intervention programmes/projects;
- ii. Coordination, Management and Implementation of TETFund Academic Research Journal, Institution Based Research and National Research Fund intervention programmes/projects in beneficiary institutions;
- iii. Receive and Process submissions/proposals from beneficiaries for disbursement with respect to the various interventions assigned to the department; and
- iv. Serves as Secretariat for the NRFS & MC.

### 14.3 Intervention Lines Covered by the R&D/CE Department

The following intervention lines are under the purview of the Department:

- i. National Research Fund (NRF)
- ii. Academic Research Journal (ARJ)
- iii. Institution-Based Research (IBR)

### 14.4 PROCEDURE FOR ACCESSING INTERVENTION FUNDS

#### I. STATUS OF NATIONAL RESEARCH FUND (NRF) INTERVENTION

The intervention was introduced to encourage cutting edge research and explore areas of research relevant to social needs, particularly in the areas of Power and Energy, Health, Security, Employment, Wealth Creation, etc.

- i. A seed grant of **₦9billion** was set aside for the intervention;
- ii. Since its inception in year 2011, **241** researches that were adjudged fundable by the National Research Fund Screening and Monitoring Committee (NRFS & MC) have been funded to the tune of **₦6,729,115,559.00**;
- iii. The 241 researches are grouped in Six (6) Batches from 2012 to 2019;
- iv. The processing of the 2019 (Batch 6) proposal on NRF projects is at the completion stage bearing in mind the improved allocation of N5 billion for it;
- v. The 2019 (Batch 6) started with the Call for submission of Concept Notes and a total of 3,181 Concept Notes were received under the three categories;
  - a. Science, Technology & Innovation (STI)— 1,685
  - b. Humanities and Social Sciences (HSS) - 921

- c. Cross-Cutting (CC) – 575
- vi. At the pre-screening, the Concept Notes were scaled down to 405 and the successful Researchers were asked to submit full proposals;
- vii. This was followed by the First Stage Screening where the proposals were further reduced using preset criteria to 142;
- viii. Completion of First Stage Screening of proposals has been accomplished;
- ix. Proposal defense was conducted by NRFS & MC for the 142 researchers and a total of 128 proposals were selected as successful; and
- x. The successful proposals are as follows: STI- 78, CC-22 and HSS- 28.

**Table 1: Summary of NRF Research Projects and the Amount Approved for Batch 1-VI**

S/N	Year (s)	Batchaba	No. of Approved Proposals	Total Amount Approved (₦)
1	2012	I	13	266,570,615.00
2	2013	II	20	481,937,463.00
3	2014	III	8	104,041,819.00
4	2015	IV	33	866,612,376.00
5	2016	V	39	1,024,602,374.00
6	2019	VI	128	3,985,350,912.00
<b>TOTAL</b>			<b>241</b>	<b>6,729,115,559.00</b>

**Note:** There was no call for proposal in 2017-2018

**Table 2: Summary of Approved Batch VI NRF Research Projects for the Three Category and Sectoral distribution**

RESEARCH CATEGORY	NUMBER OF PROPOSALS APPROVED	AMOUNT APPROVED FOR EACH CATEGORY (₦)	SECTORAL DISRIBUTION OF APPROVED PROPOSALS		
			UNIVERSITIES	POLYTECHNICS	COLLEGES OF EDUCATION
SCIENCE, TECHNOLOGY INNOVATION (STI)	78	2,518,595,656.00	124	3	1
HUMANITIES & SOCIAL SCIENCES (HSS)	28	789,669,670.00			
CROSS CUTTING (CC)	22	677,085,586.00			
TOTAL	128	3,985,350,912.00			

**TABLE 3: NUMBER OF SUCCESSFUL PROPOSAL PER GEO-POLITICAL ZONES**

<b>GEO-POLITICAL ZONES</b>	<b>NUMBER OF NRF GRANT WON</b>
NORTH-CENTRAL	14
NORTH-EAST	5
NORTH-WEST	35
SOUTH-EAST	14
SOUTH-SOUTH	9
SOUTH-WEST	51

**Table 4: LIST OF INSTITUTIONS WITH NUMBER OF SUCCESSFUL PROPOSALS**

<b>S/N</b>	<b>NAME OF INSTITUTIONS OF THE PRINCIPAL INVESTIGATOR</b>	<b>NUMBER OF SUCCESSFUL PROPOSALS</b>
1	ABIA STATE UNIVERSITY	1
2	ABUBAKAR TAFAWA BALEWA UNIVERSITY, BAUCHI	2
3	AHMADU BELLO UNIVERSITY, ZARIA	6
4	AIRFORCE INSTITUTE OF TECHNOLOGY, KADUNA, KANO	4
5	BAYERO UNIVERSITY KANO, KANO STATE	12
6	DELTA STATE POLYTECHNIC, OGWASHUKU, DELTA STATE	1
7	EBONYI STATE UNIVERSITY, ABAKILIKI.	1
8	FEDERAL COLLEGE OF EDUCATION (TECH) GOMBE STATE	1
9	FEDERAL POLYTECHNIC, BAUCHI, BAUCHI STATE	1
10	FEDERAL UNIVERSITY, BIRNIN KEBBI, KEBBI STATE	1
11	FEDERAL UNIVERSITY, LOKOJA, KOGI STATE	1
12	FEDERAL UNIVERSITY OF AGRICULTURE, ABEOKUTA, OGUN STATE	7
13	FEDERAL UNIVERSITY OF TECHNOLOGY, MINNA, NIGER STATE	5
14	FEDERAL UNIVERSITY OF TECHNOLOGY, AKURE, ONDO STATE	7
15	FEDERAL UNIVERSITY OF TECHNOLOGY, OWERRI, IMO STATE	1

16	HUSSAINI ADAMU FEDERAL POLYTECHNIC, KAZAURE, JIGAWA STATE	1
17	IBRAHIM BADAMOSI BABANGIDA UNIVERSITY, LAPPAL, NIGER STATE	1
18	KADUNA STATE UNIVERSITY, KADUNA STATE	1
19	KANO UNIVERSITY OF SCIENCE AND TECHNOLOGY, WUDIL	2
20	MICHAEL OKPARA UNIVERSITY OF AGRICULTURE, UMUDIKE	2
21	NASARAWA STATE UNIVERSITY, KEFFI, NASSARAWA STATE	1
22	NNAMDI AZIKIWE UNIVERSITY, AWKA, ANAMBRA STATE	5
23	OBAFEMI AWOLOWO UNIVERSITY, ILE -IFE	10
24	TAI SOLARIN UNIVERSITY OF EDUCATION, IJAGUN	1
25	UNIVERSITY OF JOS, PLATEAU STATE	4
26	UNIVERSITY OF LAGOS, LAGOS STATE	14
27	UNIVERSITY OF BENIN, EDO STATE	1
28	UNIVERSITY OF CALABAR, CROSS RIVER STATE	1

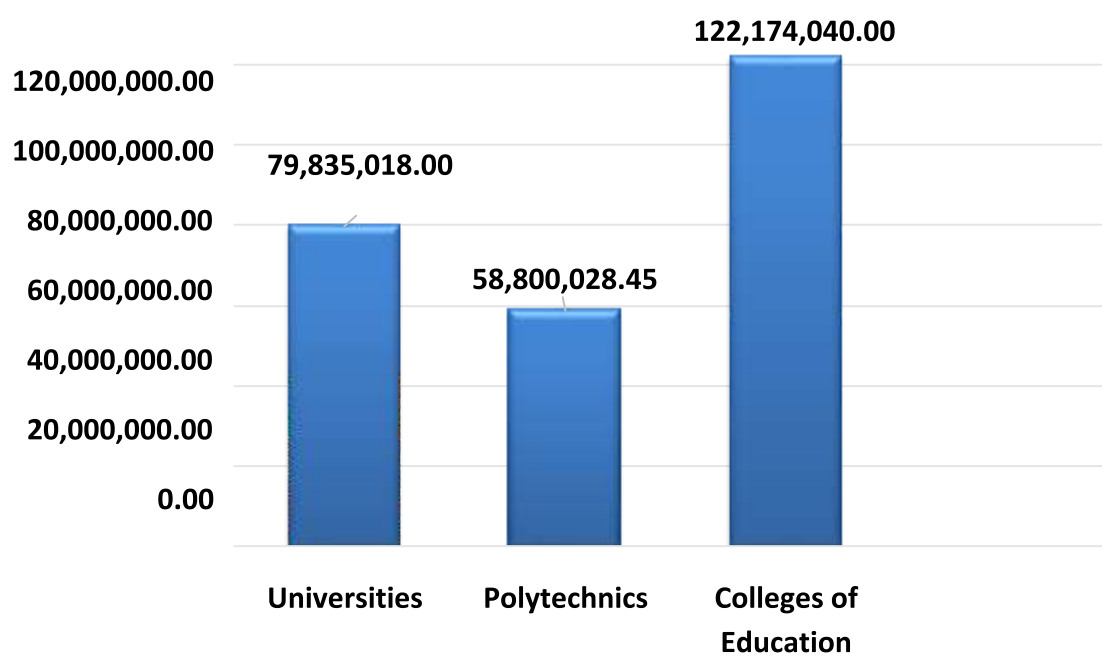
#### 14.5 Status of Academic Research Journal (ARJ)

- The ARJ intervention is aimed at encouraging the production of good quality academic journals based on research findings conducted by Lecturers in our Public Tertiary institutions.
- A total sum of **₦260,809,086.45** has been disbursed on this Intervention line as at December 2019 to Public Tertiary Education Institutions.

**Table 5: STATUS OF ACADEMIC RESEARCH JOURNAL**

BENEFICIARY	AMOUNT (₦)
<b>Universities</b>	79,835,018.00
<b>Polytechnics</b>	58,800,028.45
<b>Colleges of Education</b>	122,174,040.00
<b>TOTAL</b>	<b>260,809,086.45</b>

**Fig 1: SECTORIAL PERFORMANCE OF ARJ INTERVENTION PROGRAMME FOR PUBLIC TERTIARY INSTITUTIONS FROM JANUARY TO DECEMBER 2019**





## 15.0 DEPARTMENT OF INFORMATION AND COMMUNICATION TECHNOLOGY

### 15.1 INTRODUCTION

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

### 15.2 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

### 15.3 STRUCTURE

The Department adopted a team structure derived from the three divisions for efficient and effective operations as follows:

- i. Network Management & Support
- ii. Software Design, Development & Implementation + Website
- iii. User Support
- iv. Server Administration and Power Management
- v. Beneficiary Intervention Project vetting (ICT components)

### 15.4 SIGNIFICANT ACHIEVEMENTS

- I. The Fund signed an MOU with NITDA on various areas of ICT collaboration; negotiations are ongoing presently with Ministry of Science and Technology and National Communications Commission with regards to collaborating on Research and ICT;
- ii. Successfully developed, installed, and configured Windows Server, Standard 2012 R2 financial application server and User Requirement Specification of Accounting Solution for Offshore and Onshore Payment Scheduling and Reporting Management System for Finance and Investment Department;
- iii. Developed and completed user requirement gathering for AIP based intervention, Non-AIP based intervention and TETFund APER Form Processing system;
- iv. Installation of 282 VOIP phones from Galaxy Backbone Plc; this was gotten at no cost to the Fund;
- v. Vetted ICT components of Library Intervention for 85nos Institutions from ESS Department;
- vi. Installation and support provided for IPSAS platform to improve the quality of general-purpose financial reporting by public sector entities;
- vii. International training in Kigali, Dubai and Doha of over 50 staff in ICT on related services and educational programmes;
- viii. In collaboration with HR & GA Department, over 190 staff were trained on the usage of Microsoft Office Suite and TETFund Portal;
- ix. The Fund approved ICT Support Intervention for Beneficiary Institutions as listed below
  - a. 171 Beneficiary Institutions have received their Approval-in-Principle letters for ICT Support Intervention.
  - b. The release of First Tranche for ICT Support Intervention has been approved for 20

Beneficiary Institutions.

- c. ICDL Training and remodeling of Beneficiary Institutions websites have commenced in the Institutions.
- x. The ICT department in the course of the year provided ICT support platforms to all departments and stakeholders that enabled the Fund to achieve its goals for the year.

### **15.5 CHALLENGES OF THE DEPARTMENT**

- i. Inadequate structured Local Area Network.
- ii. Inadequate Data Centre Build.
- iii. Inadequate availability of Systems for Users.
- iv. Lack of a Centralized Monitoring and Performance System.
- v. Programming skills required in order to support and manage the work process automation.

### **15.6 RECOMMENDATIONS**

- i. Need to continue the ICT training for all staff in 2020 especially in areas of ICDL training to improve productivity skills;
- ii. Redesigning and Development of the TETFund Portal and Website to improve collaboration among Staff, Stakeholders and Beneficiary Institutions whilst automating the TETFund workflow process;
- iii. Inverter + Solar + Battery Banks installation to provide power 24/7 to the Servers, Desktops and other installations;
- iv. Overhaul of the Structured Local Area Network and building of ICT Data Center;
- v. Procurement of Centralized Network Security & Performance Monitoring tools;
- vi. Funding to continue the implementation of other areas of the ICT Strategic Plan 2019-2023;
- vii. An interactive session with DICTs and Directors of Research of Beneficiary Institutions in order to maximize the usage of ICT Support Intervention in achieving the Executive Secretary's six-point Agenda; and
- viii. Harmonization of partnerships with all Stakeholders in order to realize the ES six-point agenda towards achieving TETFunds Mandate.

## 16.0 DEPARTMENT OF FINANCE AND INVESTMENT

### 16.1 INTRODUCTION

Finance and Investment Department is the financial custodian of the Fund, it handles all finance related matters and advises the Fund on same. Its primary goal is the disbursement of funds to the Public Tertiary Education beneficiaries of the Fund and ensuring that the floats are invested in safe security portfolios capable of yielding reasonable returns that would improve the capacity of the Fund to increase intervention activities, as well as production of financial statements.

### 16.2 CORE FUNCTIONS

The department is charged with the following responsibilities:

1. Provision of financial advice to the Fund in respect of all financial matters, with relevant laws and regulations such as the Constitution, Financial Regulations, Government Treasury Circulars, Accounting Standards, Financial Control & Management Act, Bureau for Public Procurement Act, and Civil Service Rules;
2. Collection of Revenue accrued to the Fund from all sources of investments(FGN Bond & Nigerian Treasury Bills);
3. Processing of payment/disbursement to Beneficiaries, service providers, and Staff;
4. Provision of adequate financial information to the Top Management Committee (TMC) of the Fund, Regulatory bodies and other Supervisory Authorities;
5. Reconciliation of all funds Account;
6. Rendition of Statutory Returns to the Office of the Accountant General of the Federation and other relevant government agencies;
7. Preparation and consolidation of the Fund's functional budgets; and
8. Management of available funds to ensure safety, assure liquidity and enhance returns.

### 16.3 STRUCTURE

Headed by a Director who oversees the activities of the directorate with four divisions under its purview as listed below:

- i. Treasuries and Investment
- ii. Management Account
- iii. Final Account
- iv. Budget and Budgetary Control Units

### 16.4 ACHIEVEMENTS

- i. Prompt rendition of returns to the TMC, Office of the Accountant General of the Federation and other government agencies;
- ii. The department was able to subdue the challenges of e-payment (beneficiaries receives their payment without delay);
- iii. Reduction in turnaround time in transaction processing for both internal and external customers i.e. staff, service provider and beneficiaries;

- iv. The department successfully integrated the Fund's Chart of Accounts (COA) with the National Chart of Accounts (NCOA) for ease of reporting;
- v. The department has reached 85% on implementation of International Public Sector Accounting Standards;
- vi. The Closing Trial Balance for 2019 was produced for the Office of the Accountant General of the Federation in line with IPSAS;
- vii. The 2020 Internal Working Budget was prepared in line with IPSAS and approval was obtained before the end of the year;
- viii. The department during the year under review operated zero tolerance for fraud and defalcation of records;
- ix. As at 31<sup>st</sup> December, 2019 the Fund's internally generated revenue was, **₦32,552,382,775** made up of NTB **₦27,380,608,129.00** & FGN Bond **₦5,171,774,646.00**; and
- x. The department also provides secretarial services to the Finance & General Purpose Committee of the Board.

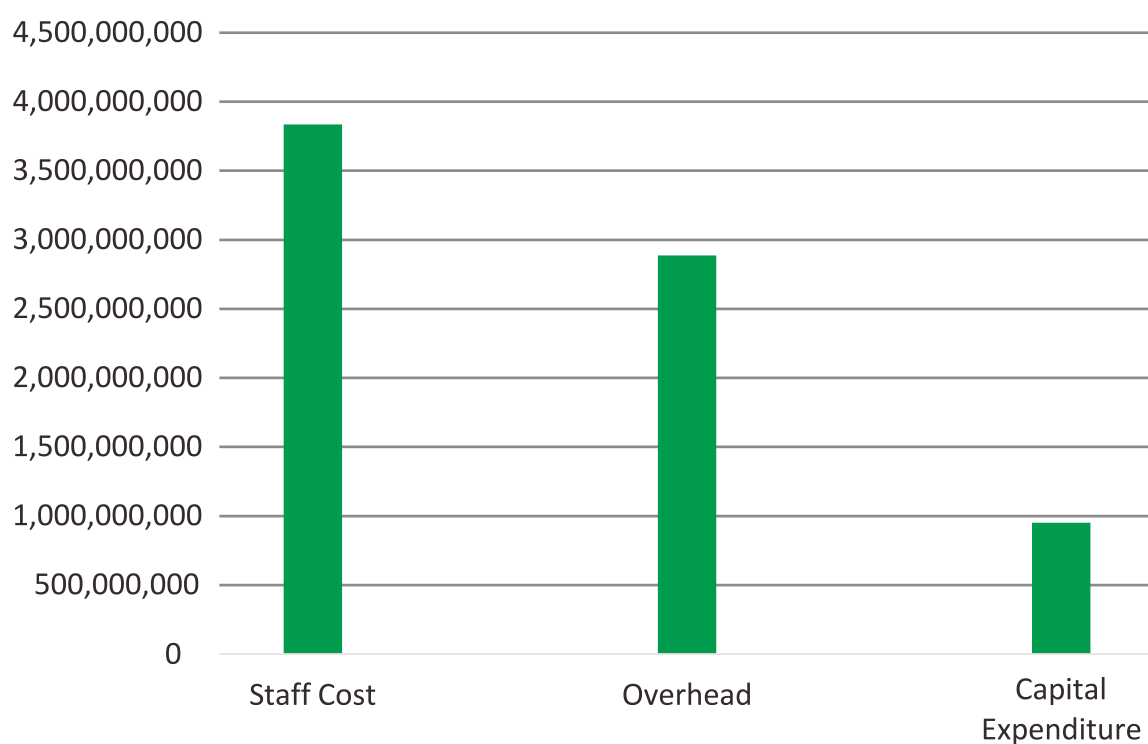
## 16.5 CHALLENGES

1. Need to pursue the refund of the securitization of **₦263.99** billion borrowed by Federal Government and N98billion withdrawn by Federal Government in 2017 and 2018 making total indebtedness of Federal Government to the Fund to be **₦361.99** billion; and
2. Need to pursue the release of **₦17** billion expended on behalf of Need Assessment Committee on Public Universities.

## 16.6 FINANCIAL HIGHLIGHTS

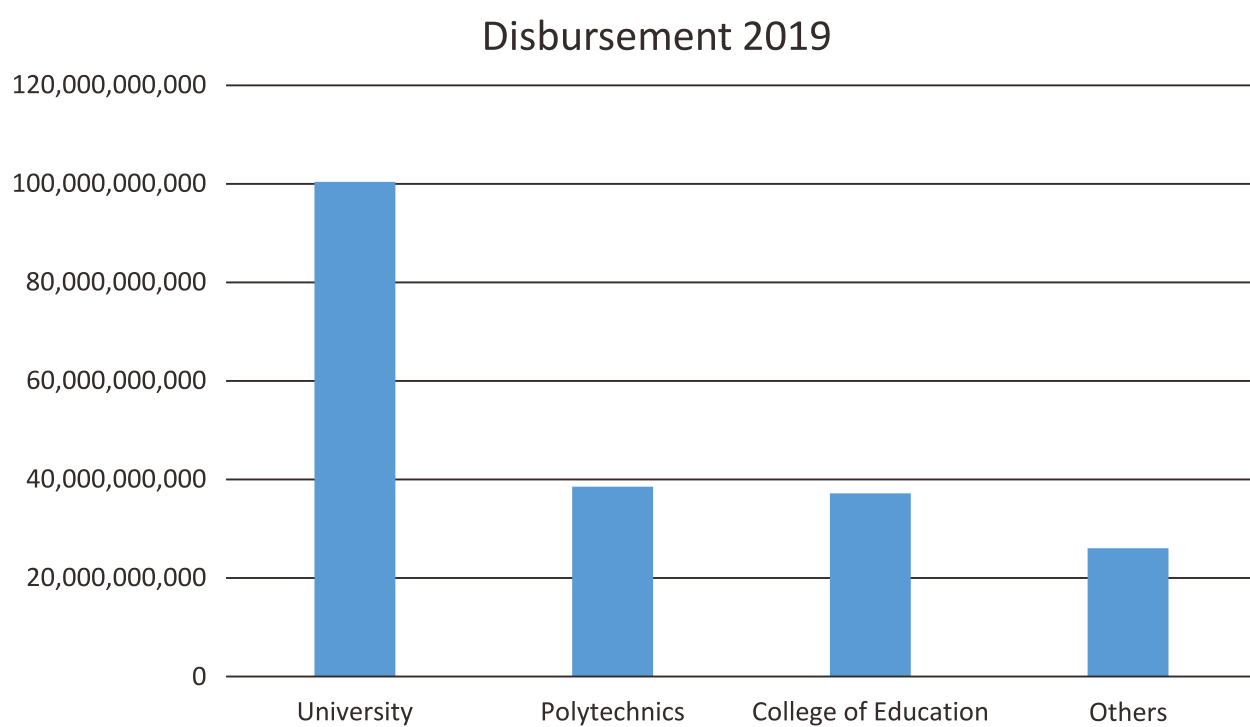
**Table 1: FINANCIAL HIGHLIGHTS FOR (JANUARY -DECEMBER) 2019**

ADMINISTRATION ACCOUNT 2019	AMOUNT (₦)
Staff Cost	3,836,216,681
Overhead	2,887,537,925
Capital Expenditure	952,241,760
<b>TOTAL</b>	<b>7,675,996,366</b>

**Fig 1: FINANCIAL HIGHLIGHTS FOR (JANUARY -DECEMBER) 2019****TABLE 2: DISBURSED AMOUNT BASED ON MANAGEMENT ACCOUNT OF THE FUND AS AT 31<sup>ST</sup> DECEMBER, 2019**

PROJECT ACCOUNT 2019	AMOUNT (N)
Universities	100,418,513,724
Polytechnics	38,531,872,990
Colleges of Education	37,202,255,110
Others	26,036,575,493
<b>Total</b>	<b>202,189,217,264</b>

Fig 2: DISBURSED AMOUNT BASED ON MANAGEMENT ACCOUNT OF THE FUND AS AT 31<sup>ST</sup> DECEMBER, 2019





## 17.0 DEPARTMENT OF PUBLIC AFFAIRS

### 17.1 INTRODUCTION

The Department of Public Affairs (DPA) is responsible for managing the image and reputation of the Fund. This is carried out through the establishment of robust public relations and media strategies for building and maintaining mutually beneficial relationships with the Fund's various stakeholders and the general public.

In order to ensure adequate publicity of the Fund's intervention activities, the Department maintains regular interface with the Office of the Executive Secretary and other departments and units in the Fund for proper coordination of the Fund's programmes.

### 17.2 CORE FUNCTIONS AND RESPONSIBILITIES OF THE DEPARTMENT

- i. Coverage of TETFund events, including videos, photographs and news writing for media use;
- ii. Establishing and maintaining contacts with the media and mobilizing them for effective coverage of TETFund activities;
- iii. Tracking and evaluating media coverage of TETFund events through review of newspaper reports, radio and television programmes;
- iv. Handling of external correspondences from the media, organizations and other stakeholders;
- v. Coordinating media conferences and tours;
- vi. Writing of press releases and features for media use;
- vii. Planning, coordinating and handling of courtesy visits to the Fund;
- viii. Production and monitoring of end results of documentaries and jingles on TETFund;
- ix. TETFund website content management;
- x. Production of TETFund monthly news magazine, TETFund Panorama;
- xi. Production of TETFund Annual Report;
- xii. Placement of adverts and announcements in the media;
- xiii. Offering of advice on travel and entry requirements;
- xiv. Procurement of visas, note verbal and passports for official trips; and
- xv. Scheduling travel arrangements for Board members, Executive Secretary members of management and special visitors.

### 17.3 STRUCTURE OF THE DEPARTMENT

The Department is made up of three (3) Divisions namely:

- i. Public Relations Division
- ii. Publication and Media Division
- iii. Protocol Division

### 17.4 PUBLICITY ACTIVITIES CARRIED OUT IN 2019

The department in the period under review, successfully executed the following activities;

**I. Reinstatement of Prof. Suleiman Elias Bogoro**

President Muhammadu Buhari, GCFR on January 21, 2019 approved the reinstatement of Prof. Suleiman Elias Bogoro as Executive Secretary of Tertiary Education Trust Fund (TETFund). The reinstatement and jubilation that greeted his arrival at the TETFund Headquarters enjoyed wide publicity for a long period.



Prof. Suleiman Elias Bogoro

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**SOME OF  
TETFund  
INTERVENTION  
PROJECTS IN  
PICTURES**

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### i. Commissioning of TETFund Projects

The Executive Secretary in the company of prominent Nigerians commissioned a number of completed TETFund-sponsored projects in beneficiary institutions across the geo-political zones of the country and these events were well publicized. Some of the notable projects commissioned by the Fund include the following:

#### a. Academic Publishing Centre, University of Lagos

This project was commissioned by His Excellency, the Vice President of the Federal Republic of Nigeria, Prof. Yemi Osinbajo in the company of the ES of TETFund, Prof. Suleiman Elias Bogoro and notable officers of the university.



Vice President Federal Republic of Nigeria, Prof. Yemi Osinbajo (2nd left), Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro (2nd right), Pro-Chancellor, University of Lagos, Dr Wale Babalakin (left) and the Vice Chancellor, University of Lagos, Prof. Oluwatoyin Ogundipe (right), during the official commissioning of Academic Publishing Centre, UNILAG.



The Academic Publishing Centre, University of Lagos (UNILAG), Akoka, Yaba-Lagos



**b. Academic Publishing Centre, University of Calabar**

The Executive Secretary also commissioned the Academic Publishing Centre and other projects at the University of Calabar.



The newly commissioned Academic Publishing Centre (APC), University of Calabar

**c. President Muhammadu Buhari Library Complex, Kwara State University Library Complex**

The Kwara State University Library Complex named after President Muhammadu Buhari is one of the most iconic TETFund-sponsored buildings commissioned in 2019 by the Executive Secretary.



An aerial view of the President Muhammadu Buhari Main Library Complex, Kwara State University (KWASU), Malete, Kwara State.

#### d. **Bayero University, Kano**

Former Head of State, General Yakubu Gowon joined the Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro and other principal officers of Bayero University, Kano in the commissioning of the university's Department of Microbiology Building and other projects funded by TETFund.



Former Head of State, General Yakubu Gowon (centre), commissioning of the university's Department of Microbiology Building funded by TETFund at Bayero University Kano while the Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro (2nd left); Pro-Chancellor and Chairman of Council BUK, Prof. Ibrahim Gambari (right); Vice Chancellor, BUK, Prof. Muhammad Yahuza Bello (left) and other dignitaries look on.

#### e. **Commissioning of TETFund projects across Anambra, Delta, Edo and Imo State**

In what could be described as unprecedented in the history of TETFund, the Chairman of the House of Representatives Committee on Tertiary Education and Services, Hon. Aminu Suleiman Goro joined the Executive Secretary of National Universities Commission (NUC) who doubled as the Acting Chairman of the Board of Trustees of TETFund, Prof. Abubakar Rasheed and the Executive Secretary of the Fund, Prof. Suleiman Elias Bogoro on a 3-day long commissioning and inspection of TETFund-sponsored projects in nine beneficiary institutions across Delta, Edo, Anambra and Imo States.

The institutions include Delta State University, Abraka, Delta State Polytechnic, Ogwashi Uku, both in Delta State; University of Benin, Ambrose Alli University Ekpoma and Edo State Polytechnic Usen, in Edo State.

Others are Imo State Polytechnic, Umuagwo, Federal University of Technology, Owerri, Imo State University, Owerri, all in Imo State and Nnamdi Azikiwe University, Awka Anambra State.



Below are some pictures from the memorable events:



The Chairman, House of Representatives Committee on Tertiary Education, Hon. Aminu Suleiman Goro (2nd left); Ag. Chairman, Board of Trustees TETFund, Prof. Abubakar Ademu Rasheed (2nd right); Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro (left) and the Vice Chancellor, Ambrose Alli University, Ekpoma, Prof. Ignatius Akhakhia Onimawo during the official commissioning of the Faculty of Education building at the university.



Information & Communication Technology Centre, Imo State Polytechnic, Umuagwo





The Administrative Block for Staff Office commissioned recently by the Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro at the Delta State Polytechnic, Ogwashi Uku.



Newly Commissioned Students' Hostel at Imo State University, Owerri



Classroom Block with offices at Imo State Polytechnic, Umuagwo



The Senate Building of Imo State University, Owerri commissioned recently by the Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro recently





Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro laying the foundation of a TETFund project at the University of Benin



The newly constructed and furnished Mega Library Complex at Delta State University, Abraka Funded through TETFund's 2015 Annual Allocations.



The Materials and Metallurgy Laboratory Complex, University of Benin; one of the projects commissioned during the exercises



Acting Chairman, Board of Trustees (TETFund) and Executive Secretary, National Universities Commission, Prof. Abubakar Rasheed (3rd left) commissioning a TETFund project at the Nnamdi Azikiwe University (UNIZIK), Awka, with him are the Chairman, House Committee on Tertiary Education, Hon. Aminu Suleiman Goro (3rd right); Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro (2nd left); Vice Chancellor, Nnamdi Azikiwe University, Awka, Prof. Charles Esimone (2nd right) and some Directors from TETFund.



#### f. **University of Ibadan**

The Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro commissioned the Renewable Resources Centre, University of Ibadan.



The Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro (3rd left) being shown round facilities at the Renewable Resources Centre of University of Ibadan during the commissioning of the facility. He is flanked by the Vice-Chancellor of the university, Prof. Abel Idowu Olayinka (left) and the Lead Researcher at the centre, Prof. M.K.C Sridhar (right).

#### g. **Gombe State University**

The Executive Secretary commissioned projects executed under the 2013 Special Intervention including the ICT Centre projects.



The newly commissioned Faculty of Science Building at the Gombe State University

#### **h. Umaru Musa Yar'Adua University**

The Executive Secretary commissioned the Faculty of Social Sciences Building and carried out an inspection of other ongoing projects at the university.



Faculty of Social Sciences Building, Umaru Musa Yar'Adua University Katsina.

#### **i. Federal University Dutse**

The Executive Secretary commissioned eight projects worth N1.5 billion at the Federal University Dutse. The projects included buildings in the Faculty of Basic Medical Sciences comprising Anatomy, Biochemistry, Physiology, Public Health, Twin Lecture Theatre executed under the 2013 TETFund Special Intervention projects among others.



Faculty of Basic Medical Sciences, Federal University, Dutse



### j. **University of Jos**

Projects commissioned at the University of Jos were funded under TETFund Special and Annual Interventions while the foundation laying of a new one was also carried out by the Executive Secretary.



The Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro performing the foundation laying ceremony of the faculty of Agricultural Science, University of Jos.

### k. **University of Port Harcourt**

The Executive Secretary commissioned an ultra-modern multi-purpose building named 7-in-1 Complex with facilities that include a 1200-Capacity Auditorium, 600-Capacity Lecture Theatre, 24 Fully Furnished Academic Staff Offices, Classroom Blocks of Eight Classes, Museum Building, Basic Medical Science Building, among others.



A section of the 7-in-1 Building commissioned by the Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro at the University of Port Harcourt

## I. Federal University Lokoja

Projects under the 2014 TETFund Normal Intervention were commissioned by the Executive Secretary.



The Departmental Office Block at Federal University Lokoja built under Year 2014 Special Intervention Projects

## m. Federal University Gusau

Commissioning of TETFund Special and Annual Intervention projects.



Chairman, Senate Committee on Tertiary Institutions and TETFund, Senator Ahmed Kaita (2nd left) commissioning the 1000-Seat Multi Purpose Hall at Federal University Gusau, Zamfara State. He is flanked by the Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro (3rd right) and others.



### 17.5 Inauguration of Committees

The Executive Secretary inaugurated some committees during the year and the events were given wide publicity by the Department.

#### a. Ad-hoc Committee to Deepen the Research Mandate of TETFund

The Committee was inaugurated on May 23, 2019 by the Executive Secretary, Prof. Suleiman Elias Bogoro to deepen the research mandate of TETFund. It was co-chaired by Prof. Placid Njoku and Mr. Tope Toogun and its report was submitted on December 22, 2019.



The Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro (center), displaying the Interim Report of the Adhoc Committee to Deepen the R&D Mandate of TETFund, which was presented to him by the Co-Chairmen of the Committee, Prof. Placid Njoku (left) and Mr. Tope Toogun (right) recently

#### b. National Research Fund Screening and Monitoring Committee (NRFS & MC)

The Executive Secretary inaugurated the third National Research Fund Screening and Monitoring Committee (NRFS & MC) headed by Prof. Olufemi Bamiro, where he announced that the sum of N5 billion was approved by President Muhammadu Buhari, GCFR for the National Research Fund (NRF).



Some members of the National Research Fund Screening and Monitoring Committee during a sitting

### c. **Technical Advisory Group on Book Development (TAG)**

The Technical Advisory Group on Book Development (TAG) headed by Prof. Charles Aworh was inaugurated on August 8, 2019 with the mandate to ensure publishing of quality indigenous academic textbooks in Nigerian tertiary educational institutions.



The Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro (2nd right) flanked by the Chairman of the Technical Advisory Group on Book Development (TAG) Prof. Ougua Charles Aworh (2nd left); Vice Chairman, Prof. Umaru Pate (left) and Acting Director, Education Support Services, Dr. Salihu Girei Bakari (right) during the Inauguration of TAG

### d. **Technical Advisory Committee on Impact Assessment (TACIA)**

TACIA was inaugurated on September 11, 2019 to review the impact of the Fund's intervention from 1999 to 2019. The committee was co-chaired by Prof. Nazifi Darma and Prof. Placid Njoku.



File-Photo: Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro (5th left); Co-Chairman, TETFund's Technical Advisory Committee on Impact Assessment (TACIA), Prof. Nazifi Darma (5th right) and Prof. Placid Njoku (4th left); ASUU President, Prof. Biodun Ogunyemi (3rd left) and other members of the Committee during its Inauguration.

## 17.6 Courtesy Visits to TETFund

A number of stakeholders paid courtesy visits to the Executive Secretary in the Year 2019 and these visits were covered by the Department. The visitors to the Fund during the period included.

### a. Jigawa State Governor, Alhaji Mohammed Badaru Abubakar



Governor Mohammed Badaru Abubakar of Jigawa State (right) with the Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro during a courtesy call to the Fund.

### b. Bauchi State Governor, Alhaji Bala Mohammed



The Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro (left) receiving the Executive Governor of Bauchi State, Sen. Bala Abdulkadir Mohammed during the latter's visit to the Fund.



**c. Nasarawa State Governor, Engr. Abdullahi Sule**



The Executive Governor of Nasarawa State, His Excellency, Engr. Abdullahi Sule (center) fielding questions from TETFund press during a courtesy visit to the Fund. With him is the Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro.

**d. Gombe State Governor, Alhaji Muhammad Inuwa Yahaya**



Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro (middle) presenting a souvenir to Governor Muhammad Inuwa Yahaya of Gombe State (left) during a courtesy visit to the Fund, while the Secretary to the State Government, Prof. Ibrahim Njodi looks on.



**e. Ekiti State Governor, Dr. Kayode Fayemi**



Governor Kayode Fayemi of Ekiti State (right) fielding questions from TETFund press during a courtesy visit to the Fund while the Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro looks on

**f. Kaduna State Governor, Mallam Nasir El-Rufai**



Executive Governor of Kaduna State, Mallam Nasir El-Rufai (right) fielding questions from TETFund press during his visit to the Fund while the Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro (2nd right) looks on

**g. Chairman, Presidential Advisory Committee Against Corruption (PACAC), Prof. Itse Sagay on 15<sup>th</sup> May, 2019**



The Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro (right) having a chat with the Chairman of the Presidential Advisory Committee Against Corruption (PACAC), Prof. Itse Sagay during an official visit to the Fund.

**h. Chairman, Economic Advisory Council, Dr. Doyin Salami on 9<sup>th</sup> December, 2019**



The Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro (right) presenting a souvenir to the Chairman, Economic Advisory Council, Dr. Doyin Salami during a courtesy visit to the Fund.



**i. Director General, Voice of Nigeria, Mr. Osita Okechukwu**



The Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro (middle); Director General, Voice of Nigeria (VON), Mr. Osita Okechukwu (3rd left) and some Management Staff of VON during a courtesy visit to TETFund in Abuja recently.

**j. Gindiri Old Students' Association visit on 12<sup>th</sup> April, 2019**



The Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro (middle) with some members of Gindiri Old Students' Association (GOSA) and management staff of TETFund when the Association paid a congratulatory visit to him on his reinstatement as the Executive Secretary by President Muhammadu Buhari, GCFR.

### 17.7 Meetings/Workshops/Lectures/Awards/Convocations/Others

The Department also provided media coverage for events as highlighted below involving the Fund. Some of the events include the following;

#### I. Executive Secretary's Meeting with TETFund Staff after Reinstatement



A cross section of TETFund staff during a meeting between the Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro and all staff of the Fund after his reinstatement by President Muhammadu Buhari, GCFR on January 21, 2019

#### ii. Visit to the Senate Committee on Tertiary Institutions and TETFund on 10<sup>th</sup> February, 2019



The Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro making a point during a meeting with the Senate Committee on Tertiary Institutions and TETFund at the National Assembly, Abuja.



### iii. 8<sup>th</sup> Edition of Weekend Ministerial Briefing on 20<sup>th</sup> February, 2019



Honourable Minister of Education, Mallam Adamu Adamu (left) with the Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro (middle) and others at a Ministerial Briefing in Abuja.

### iv. Meeting with Stranded TETFund Scholars in the United Kingdom and Malaysia



The Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro (sitting 7th left) with some staff of the Fund and stranded TETFund scholars in Malaysia during an interactive meeting



**v. National Universities Commission (NUC) – Nigerian Economic Summit Group (NESG) Retreat in Lagos on 4<sup>th</sup> April, 2019**



From 2nd right: Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro, Dr Nasir Isa Fagge, Prof. Ayo Ajayi and ASUU President, Prof. Biodun Ogunyemi (right), at the National Universities Commission (NUC) / Nigerian Economic Summit Group (NESG), ACADEMIA-INDUSTRY Retreat in Lagos.

**vi. Executive Secretary's Meeting with Heads of Beneficiary Institutions in Abuja on 11<sup>th</sup> July, 2019**



A cross section of heads of TETFund beneficiary institutions applauding the Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro in appreciation of his commitment to the implementation of the mandate of the Fund during a meeting between the Executive Secretary and heads of beneficiary institution held in Abuja.

**vii. Meeting with the Executive Chairman of Federal Inland Revenue Services, Mr. Babatunde Fowler on 17<sup>th</sup> July, 2019**



Executive Chairman Federal Inland Revenue Service (FIRS), Mr. Babatunde Fowler (left) presenting a publication to the Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro when the latter paid a courtesy visit to the FIRS Office in Abuja recently.

**viii. TETFund/FIRS Joint Interactive Forum in Lagos, Calabar and Kano**



L-R: TETFund Board of Trustees member (south East); Chief Uchenna Ufearoh; his South-South counterpart, Dr. Fiepre Aprebo; National Coordinator, FIRS South-South Zone, Mr. Ezekiel Archibong and Director, Strategic Planning Development TETFund, Barr. Ifioke Ukim during the TETFund/FIRS Interactive Forum held in Calabar.



**iv. Executive Secretary's Meeting with the Head of the Civil Service of the Federation**



Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro (right) in a handshake with the Head of Service, Mrs. Winifred Oyo-Ita during a meeting with the HOS in her office in Abuja

**x. Executive Secretary's Meeting with the Director General of the National Information Technology Development Agency (NITDA) on 16<sup>th</sup> August, 2019**



Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro (right) exchanging pleasantries with the Director General, National Information Technology Development Agency (NITDA), Dr. Isa Ali Ibrahim Pantami during the official signing of Memorandum of Understanding between TETFund and NITDA in Abuja

### **xi. Finals of Federal Education Sector Games held in Lokoja on 28<sup>th</sup> August, 2019**



TETFund Team Coach, Mr Abdulkarim Tukur (left), Presenting the trophy won at the 2nd Edition of the Annual Federal Education Sector Games (FEDUGAM), held in Lokoja to the Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro (right), at the TETFund Head Office.

### **xii. University of Ibadan Capacity Building Workshop for Early Career and Post-Graduate Researchers in Science and Technology**



The Vice Chancellor, University of Ibadan, Prof. Abel Idowu Olayinka (right) presenting a plaque to the Executive Secretary of TETFund, Prof. Suleiman Elias Bogoro on behalf of the University's Collaborative Academic Resuscitation and Transformation Initiative (UI-CART) after delivering a keynote address at a Capacity Building Workshop for Early Career and Post-Graduate Researchers in Science and Technology organized by UI-CART.



**xiii. Nigerian Institute of Animal Science Annual Meeting in Umuahia on 10<sup>th</sup> September, 2019**



From R-L: Executive Secretary, of TETFund, Prof. Suleiman Elias Bogoro, receiving a plaque of Fellow, Animal Science Association of Nigeria (FASAN) from the President, Animal Science Association of Nigeria, Pastor Taiwo Adeoye, with them is Prof. (Mrs) Comfort Tuleun, at the 8th ASAN-NIAS Joint Annual Meeting 2019, Held in Umuahia, Abia State.

**xiv. Executive Secretary's Meeting with the Ambassador of France to Nigeria at the French Embassy in Abuja on the 12<sup>th</sup> September, 2019**



Executive Secretary, of TETFund, Prof. Suleiman Elias Bogoro in a group photograph with the Ambassador of France to Nigeria, Mr Jerome Pasquier and the Science and Higher Education Attache to the Embassy of France in Abuja, during a courtesy visit by the TETFund Boss to the Embassy of France in Abuja.



**xv. 18<sup>th</sup> Convocation Lecture of Nigerian Defence Academy, Kaduna held on 3<sup>rd</sup> October, 2019**



Executive Secretary, of TETFund, Prof. Suleiman Elias Bogoro (sitting 4th right); Commandant Nigerian Defence Academy (NDA), Maj. Gen. Adeniyi Oyebade (5th left); INEC Chairman, Prof. Mahmud Yakubu (4th left) and other dignitaries and graduating Cadets of 67 Regular Course of NDA during the 18th Convocation Lecture of the Academy in Kaduna recently.

**xvi. Technical Advisory Committee on Impact Assessment (TACIA) meeting with Heads of Beneficiary Institutions held on 24<sup>th</sup> October, 2019**



L-R: Co Chairman, TETFund Technical Advisory Committee on Impact Assessment (TACIA), Prof. Placid Njoku; Director, Strategic Planning Development TETFund, Barr. Ifiok Ukim; Co-Chairman, TACIA, Prof. Nazifi Darma and some heads of TETFund beneficiary institutions during a meeting between TACIA and the heads of the institutions in Abuja.

## xvii. Meetings with US Embassy/Fulbright Scholarship Team



Executive Secretary, of TETFund, Prof. Suleiman Elias Bogoro (sitting 4th right); Cultural Affairs Officer, Embassy of the United States in Abuja, Mr. Sterling Tilley (4th right); Director Public Affairs TETFund, Dr. Jacob Alada (3rd right); Ag. Director Academic Staff Training and Development, Arc. Babatunde Olajide (2nd left); Ag. Director Education Support Services, Dr. Salihu Girie Bakari (2nd right); Cultural Affairs Specialist at the Embassy, Bella-Ann Ndubuisi (5th right) and others during a visit to the Embassy.

## xviii. Executive Secretary's Visit to the Deputy Speaker, House of Representatives



Executive Secretary, of TETFund, Prof. Suleiman Elias Bogoro (left) and the Deputy Speaker of the House of Representatives, Rt. Hon. Ahmed Idris Wase during a visit to the Deputy Speaker.



### xix. Meeting with the House of Representatives Committee on Public Accounts



From R-L: Executive Secretary, of TETFund, Prof. Suleiman Elias Bogoro exchanging pleasantries with the Chairman, Public Accounts Committee, Hon. Oluwale Oke and the Director, Finance and Investment (TETFund), Sa'idu Idris, during a Public Hearing at the National Assembly in Abuja, recently

### xx. Executive Secretary's Participation in the 2019 Academic Staff Training and Development (AST&D) Verification Exercise



Executive Secretary, of TETFund, Prof. Suleiman Elias Bogoro (5th left) with some TETFund scholars during the 2019 Academic Staff Training and Development (AST&D) Verification Exercise in Bonn, Germany.

**xxi. TETFund Award of International Computer Driving License (ICDL) for Best Projects in Education in Kigali, Rwanda**



Executive Secretary, of TETFund, Prof. Suleiman Elias Bogoro (middle) receiving the International Computer Driving Licence (ICDL) Best Project in Education Award from the CEO of ICDL Foundation, Damien O'Sullivan in Kigali, Rwanda recently. with them is the ICDL Africa General Manager, Solange Umulisa.

**17.8 Other events covered during the period include;**

- i. TETFund Board of Trustees Retreat in Uyo, Akwa Ibom State
- ii. Executive Secretary's Visit to Galaxy Backbone for Collaboration
- iii. Executive Secretary's Inspection Visit to Usman Danfodiyo University, Sokoto
- iv. 3-Day Workshop by British Council on Nigeria Higher Education Dialogue
- v. Bayelsa State Education Development Trust Fund (BEDTF) Meeting with TETFund
- vi. Meeting of Ad-hoc Committee on TETFund Research Mandate and Directors of Research held in Port Harcourt and Lagos
- vii. 10<sup>th</sup> Convocation Ceremony at Federal Polytechnic, Ede

**17.9 Interviews**

The Department coordinated interviews granted by the Executive Secretary to some media houses during the period. The media outfits included;

- i. Nigerian Television Authority (One-On-One)
- ii. Blue Print Newspaper
- iii. Leadership Newspaper
- iv. The Nation
- v. Daily Trust

- vi. Education Correspondents Association of Nigeria (ECAN)
- vii. Presidency This Week

In the same vein, the Department interviewed some AST&D beneficiaries in Kebbi, Lagos, Sokoto and Zamfara State as part of Phase I of its interview programme.

#### **17.10 Placement of Advertisements**

- i. Advert on the Achievements of TETFund placed in commemoration of Nigeria's Democracy Day on May 29
- ii. Disclaimer on fraudulent website ([www.vicegrant.com](http://www.vicegrant.com)) claiming affiliation with TETFund under a fraudulent Intervention named Vice Grant
- iii. General Procurement Notice (GPN) for 2019 Capital and Recurrent projects published on the 11<sup>th</sup> of July 2019
- iv. Expression of Interest and Specific Procurement Notice (SPN) for Year 2019 Capital and Recurrent Projects published on the 17<sup>th</sup> of September, 2019
- v. Corrigendum to the Specific Procurement Notice (SPN) and Expression of Interest (EOI) for Year 2019 Procurement Activities
- vi. TETFund National Research Fund (NRF) Grants for 2019: Call For Concept Notes published in 8 national newspapers
- vii. Obituary Announcements for Late Mohammed Hammawa Ba'a and Mohammed Gidado Bala

#### **18.0 OTHER DUTIES COMPLETED IN 2019**

- i. Production of news, features, pictures etc. for Guardian and Leadership Newspapers for weekly one-page publicity of TETFund activities in the two newspapers;
- ii. Interviews with beneficiaries of AST&D Scholarship;
- iii. Visits to Beneficiary Institutions for Production of Videos and Photographs of iconic TETFund projects;
- iv. Publicity on resolution of problem of stranded scholars abroad;
- v. Airing of news on TETFund activities on selected radio stations across the country;
- vi. Creation of social media handles to disseminate news on TETFund activities;
- vii. Production of materials for publication in newspapers and magazines;
- viii. Prompt communication of press releases to media outfits;
- ix. Production of videos and photographs of various TETFund activities for airing at the Fund's reception area;



- x. Facilitation of effective coverage of TETFund activities by the media for publicity;
- xi. Anchoring of TETFund programmes;
- xii. Daily analysis of newspaper reports on TETFund and tertiary education sector;
- xiii. Distribution of filtered and analyzed news on TETFund to keep the Management and staff abreast of media and public perceptions of the Fund;
- xiv. Issuing of rejoinders/disclaimers on negative or inaccurate press reportage and others;
- xv. Monitoring of News on Electronic Media; and
- xvi. Procurement of visas/note Verbales, international passports, issuance of introduction letters and response to correspondence.

### **18.1 SOME NOTABLE FILTERED NEWS FROM SOCIAL MEDIA**

- i. Premium Times report of unfounded allegation of TETFund not having 'Accounting Operational Guidelines'. (The NEITI report quoted by Premium Times did not have any negative report on the Fund); and
- ii. Contractors reacts to Premium times report on TETFund projects (This was withdrawn for lack of merit)

### **18.2 EXECUTED/ONGOING/PLANNED PARTNERSHIPS/PROGRAMMES**

- i. Partnership with the Nigerian Television Authority (NTA);
- ii. TETFund weekly publications in Leadership and Guardian Newspapers;
- iii. Online publication of TETFund activities;
- iv. Airing of news on TETFund activities on selected radio stations across the country;
- v. Placement of Advertorials on TETFund programmes and Achievements in Newspapers and Documentaries in Electronic Media; and
- vi. Production of 2019 and TETFund Annual Report.

### **18.3 WAY FORWARD**

- i. The role of DPA in managing communication between the Fund and the public cannot be over emphasized hence, the necessity of adequate funding of its activities.
- ii. There is need for greater synergy between DPA and other departments in order to ensure more effective coverage and reportage of TETFund activities.
- iii. All staff of TETFund are image makers of the Fund. Therefore, attitude and character must always reflect the good reputation the Fund has earned for itself.

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# CHALLENGES

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## CHALLENGES

### i. Low Capacity utilization by beneficiaries

A major challenge for the Fund has been the problem of non-completion of projects on time by some beneficiary institutions for one reason or the other.

### ii. Neglect of State-owned institutions by various state government

TETFund programmes are expected to be interventionist in nature, its fund are meant to address critical needs in the education sector. State Government who establish most of the state institutions abandon their funding, particularly in the area of capital projects to TETFund. This has hindered the impact of TETFund funding in the sector.

### iii. Undue External Interference

Most times beneficiaries select their contractors on the basis of political patronage, thereby leading to outright abandonment of projects. It is not unusual to see some State Governors forcing contractors on the State-owned institutions without any regard to their ability to perform.

### iv. Lack of Maintenance Culture

After TETFunds intervention in some institutions, maintenance culture of such structures are inadequate. Thus resulting in its dilapidated state. However, the Fund has tried to address this incidences by the introduction of maintenance intervention programme.

### v. Over Dependence on Oil and Gas

The Education Tax Collections from companies operating in the Oil and Gas sector constitute about 85% of the total collection accrued for the year. This implies that the Funds revenue base is directly linked to happenings in the sector and the dwindling price of the product. However, the FIRS are currently making considerable efforts to grow taxes from the non-oil sector.

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# SOLUTIONS

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## SOLUTIONS

### **i. Widening the Revenue Base**

There is need for effective collaboration between the Fund and FIRS on the Education Tax collections in order to widen the revenue base. This implies that an increase in the education tax collection translates to more Funds for the institutions for various projects, thereby improving the quality of education in Nigeria. In the years ahead, TETFund will intensify effort in widening its collaboration with FIRS to grow the Oil sector and Non-Oil sectors in order to boost the education tax collection.

### **ii. Stakeholders Workshop**

In order to address issue of low-capacity utilization by Beneficiaries, Political Interference must be curbed whilst improving the maintenance culture on TETFund Funded Physical Infrastructures. The Fund should continually organize stakeholders workshops where all Beneficiaries would attend to discuss and find solutions to Challenges.



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# CONCLUSION

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## CONCLUSION

The achievements recorded by the Fund during the period under review have been as a result of the tremendous cooperation and support enjoyed by the Fund from the Federal Government particularly, the Federal Ministry of Education for which the Fund is very grateful. While the Fund would continually match its objectives with improved performances, Government continuous support would be needed to overcome the challenges enumerated in this report.

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# FINANCIAL STATEMENTS

## 31 DECEMBER 2019

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## TERTIARY EDUCATION TRUST FUND

### FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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## TERTIARY EDUCATION TRUST FUND

### FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

#### CORPORATE INFORMATION

##### Board of Trustees

Prof. Abubakar Adamu Rasheed	- Ag.Chairman	With effect from 20th June,2019
Barr. (Hon.) Chukwuemeka Uwaezuoke Nwajiuba	- Fmr. Chairman	With effect from 22nd March, 2018
Alh. Mohammed Liman Ciroma	- Member	"
Mr. Hezekiah Ayuba Dimka	- Member	"
Alh. Tijjani Musa Isa	- Member	"
Chief Uchenna Kyrian Ufearoh	- Member	"
Dr. Aprebo Fiepre Clever Y.	- Member	"
Sen. Ganiyu Olanrewaju Solomon	- Member	"
Mrs. Roseline O. Kolade	- Member	"
Dr. Masa'udu Adamu Kazaure	- Member	"
Arc. Sonny S.T. Echono	- Member	"
Prof. Bappa Aliyu Muhammed	- Member	"
Prof. Suleiman Elias Bogoro	- Member/Secretary	

##### Management Team

Prof. Suleiman Elias Bogoro	- Executive Secretary (with effect from 21/01/2019)
Dr. Abdullahi B. Baffa	- Executive Secretary ( up to 20/01/2019)
Mr. Idris A.O. Saidu	- Director, Finance and Investments
Mal. Bukar Umar	- Director, Research & Development / Centre of Excellence
Dr. Jacob Alada	- Director, Public Affairs(up to Aug,2019)
Barr. Ifioke Ukim	- Director, Strategic Planning & Development
Mr. Benn Ebikwo	- Director, Executive Secretary's Office
Dr. Salihu Girei Bakari	- Ag. Director, Education Support Services
Arc. Babatunde Olajide	- Ag. Director,Academic Staff Training & Development
Mal. Buhari Mika'ilu	- Ag. Director, Physical Infrastructure
Barr. Abubakar Adamu	- Ag. Director, Human Resources / General Admin.
Engr. Mustapha Gortala	- Ag. Director, Monitoring and Evaluation
Mr. Joseph Odo	- Ag. Director, Information and Communication Technology
Mrs Victoria Ugbanu	- Ag.Head, Internal Audit Unit
Mrs Ebere Nwobu	- Head of Servicom
Barr. Khali Abdul	- Ag. Head, Legal Unit

##### Corporate address

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

##### Independent Joint Auditors

- PKF Professional Services  
(Chartered Accountants)  
5th Floor,Unity Bank Building,  
Plot 785, Herbert Macaulay Way.  
Central Business District, Abuja



- Ahmed Zakari & Co.  
(Chartered Accountants)  
2nd Floor, Akintola Williams House,  
Plot 2048, Michael Okpara Street,  
Wuse 7, Abuja.

#### Major Bankers

- Central Bank of Nigeria  
Union Bank U.K Plc

#### Solicitors

- Wali Uwais & Co.

### THE FUND

The Tertiary Education Trust Fund (TETFUND) was established under Tertiary Education Trust Fund (Establishment) Act, 2011 which repealed Education Tax Act Cap. E4 Laws of the Federation of Nigeria, 2004 and Education Tax Fund (Amendment) Act No.17, 2003 and came to effect in June 2011 with the mandate to engage in the rehabilitation, restoration and consolidation of tertiary education in Nigeria. The Fund is managed by Board of Trustees established under Section 4 of the new Act.

#### Tax collection

The Tertiary Trust Fund (Establishment) Act, 2011 vests in the Federal Inland Revenue Service [FIRS], the authority to assess and collect the tax and remit the amount so collected to Tertiary Education Trust Fund. The tax shall be 2% of the assessable profit of every registered company in Nigeria ascertained in the manner specified in the Companies Income Tax Act or the Petroleum Profits Tax Act. The FIRS retains 4% of gross collection as cost of collection.

#### Funding of projects

The tax collected shall be used for the rehabilitation, restoration and consolidation of education in Nigeria through the disbursements to public tertiary education institutions specifically for the under listed purposes:

- a) Essential physical infrastructure for teaching and learning;
- b) Instructional material and equipment;
- c) Research and publication;
- d) Academic staff training and development; and
- e) Any other need which, in the opinion of the Board of Trustees, is critical and essential for the improvement of quality and maintenance of standards in the higher educational institutions.

The Board of Trustees shall administer and disburse the fund on the basis of:

- Funding of all public tertiary educational institutions;
- Equality among the 6 geo-political zones of the Federation in the case of special and zonal intervention; and
- Equality among the States of the Federation in the case of regular intervention.

Section 7(3) of the Act stipulates disbursements to the various levels of education at the following ratio:

	Ratio
Universities	2
Polytechnics	1
Colleges of Education	1

Section 7(4) also gives the Board the power to give due consideration to the peculiarities of each geopolitical zone in the disbursement and management of the tax imposed by this Act between the various levels of tertiary education.

### **Disbursements**

The process of disbursements begins with a letter being written to the beneficiary institutions by three departments of the Fund that are actively involved in the process of funds disbursements upon approval of allocation by the Board of Trustees. Letters of allocation are sent to each beneficiary institution by the Project Management department (for building projects), Education Support Services department (for Library development, research journal, book development) and Staff Training and Developments department (for beneficiary institutions' staff training and development and conference attendance), stating among other things, the breakdown of the allocation, requirements and prerequisites for assessing the funds. Thereafter, requests for grants are sent by the prospective beneficiaries (institutions). These requests are evaluated on their merit, having regards to the provisions of the enabling Act, and approval in principle (AIP) granted by the Board of Trustees.

Disbursements are made based on satisfactory compliance with the guidelines.

Liabilities/commitments on approved projects are not recognised in these financial statements.

Excess funds are invested in appropriate and safe securities to generate more revenue as provided for by section 6 (g) of the Act.

### **Monitoring and evaluation of projects**

Section 3.2 empowers the Board of Trustee to monitor the project. As a result of this, a department was created by the Fund to assist the Board in carrying out this function. Also, this department is engaged in monitoring and must certify the judicious use of the earlier fund accessed before the subsequent funds will be released.

### **Funding of administration**

Section 3(4) of the new Act empowers the Fund to set aside every year, an amount not exceeding 5 percent of the total monies accruing to the Fund in the preceding year which shall be applied as follows:

- a) Cost of administration and management of the Fund;
- b) Maintenance of any property acquired by or vested in the Fund and generally to pay for services rendered to the Fund;
- c) Project monitoring; and
- d) Meeting all the needs of the Fund necessary for the due administration and implementation of the purpose of this Act.

## FINANCIAL HIGHLIGHTS FOR THE YEAR ENDED 31 DECEMBER 2019

The followings are the major financial highlights for the year ended 31 December, 2019:

	2019 N'000	2018 N'000	Change N'000	%
<b>Project:</b>				
Tax receipts in the year	221,304,418	203,284,756	18,019,662	8.86
Cost of collection to FIRS	(8,852,177)	(8,131,390)	(720,787)	(8.86)
Cost of administration	(8,000,000)	(5,700,000)	(2,300,000)	(40.35)
Net receipts for the year	<u>204,452,241</u>	<u>189,453,366</u>		
Project disbursements in the year	202,189,217	133,226,095	68,963,122	51.76
Education tax reserve:				
Cumulative Net Receipt to date	1,778,206,035	1,573,753,794	204,452,241	12.99
Cumulative Disbursements to date	<u>(1,440,840,420)</u>	<u>(1,238,651,203)</u>	(202,189,217)	(16.32)
Balance as as 31 December, 2019	<u>337,365,615</u>	<u>335,102,591</u>		
<b>Fund administration:</b>				
<b>Income and expenditure:</b>				
Administrative fund	8,000,000	5,700,000	2,300,000	40.35
Administrative expenses	<u>(7,021,000)</u>	<u>(5,633,266)</u>	(1,387,734)	(24.63)
Surplus for the year	<u>979,000</u>	<u>66,734</u>	912,266	1,367.02
<b>Statement of financial position:</b>				
Net assets	<u>215,771,637</u>	<u>159,854,604</u>	55,917,033	34.98
<b>Financed by:</b>				
Capital grants	62,044	62,044		
Non statutory receipt	192,308,933	161,218,729	31,090,203	19.28
Accumulated fund	<u>7,266,237</u>	<u>6,287,237</u>	979,000	15.57
	<u>199,637,214</u>	<u>167,568,010</u>	32,069,204	19.14

## BOARD OF TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

The Board of Trustees of Tertiary Education Trust Fund (TETFund) presents the audited financial statements of the Fund for the year ended 31 December, 2019.

### Legal Form

The Tertiary Education Trust Fund was established under Tertiary Education Trust Fund (Establishment) Act, 2011 which repealed the Education Tax Act Cap. E4 LFN, 2004 and Education Tax Fund (Amendment) Act No.17, 2003. The new Act came into effect on 2 June, 2011.

### Objectives of the Fund

The Fund was established for the purpose of rehabilitation, restoration and consolidation of tertiary education in Nigeria.

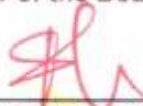
### Administration of the fund

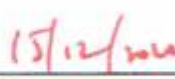
A Board of Trustees was established to manage the Fund with the following functions:

- Monitor and ensure collection of education tax by Federal Inland Revenue Service and ensure transfer of collections to the Fund.
- Manage and disburse the tax collected.
- Liaise with the appropriate ministries or bodies responsible for collection or safe keeping of the tax collected.
- Receive requests and approve admissible projects after due consideration.
- Ensure disbursement of funds to various public tertiary educational institutions in Nigeria.
- Monitor and evaluate execution of the projects by the Institutions.
- Invest funds in appropriate and safe securities.
- Update the Federal Government of its activities and progress through annual and audited financial reports.
- Review progress and suggest improvement within the provisions of the Act.
- Do such other things as are necessary or incidental to the objects of the Fund under the Act or as may be assigned by the Federal Government.
- Make and issue guidelines, from time to time, to all beneficiaries on disbursement from the Fund, on the use of monies received from the Fund; and
- Generally, to regulate the administration, application and disbursement of monies from the Fund under the Act.

	2019 N'000	2018 N'000
<b>Operating results for the year</b>		
Total collections during the year	221,304,418	203,284,756
Total disbursement during the year	202,189,217	133,226,095
Operating surplus for the year	<u>979,000</u>	<u>66,734</u>

By Order of the Board of Trustees

  
Prof. Suleiman E. Bogoro  
[Executive Secretary]

  
Date



## STATEMENT OF TRUSTEE'S RESPONSIBILITY FOR THE YEAR ENDED 31 DECEMBER 2019.

The Laws of the Federation of Nigeria requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of financial affairs for the end of the year ended 31 December, 2019. The responsibilities include ensuring that the Organisation:

- a. Keeps proper accounting records that disclose, with reasonable accuracy, the financial position of the Organisation and comply with the requirements of the Laws of the Federation of Nigeria 2004.
- b. Establishes adequate internal controls to safeguard its assets and to prevent and detect fraud and other irregularities; and errors
- c. Prepares its financial statements using suitable accounting policies supported by reasonable and prudent judgements and estimates, are consistently applied.

The trustees accept responsibility for the annual financial statements, which have been prepared using the appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards issued by the International Public Accounting Standards Board and the relevant provisions of the Laws of the Federation of Nigeria 2004.

The trustees are of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the Organisation for the year ended 31 December, 2019. The trustees further accept responsibility for the responsibility for the maintenance of accounting records that may be relied upon in the preparation of financial statements, as well as adequate systems of internal control.

Nothing has come to the attention of the trustees to indicate that the Organisation will not remain a going concern for at least twelve months from the date of this statement.



Alh. Kashim Ibrahim-Imam  
Chairman of the Board of Trustees



Prof. Suleiman E. Bogoro  
[Executive Secretary]





**PKF Professional Services**  
(Chartered Accountants)  
5<sup>th</sup> Floor, Unity Bank House,  
Plot 785, Herbert Macaulay Way,  
Central Business District, Abuja



2<sup>nd</sup> Floor, Akintola Williams House  
Plot 2048, Michael Opara Street,  
Wuse Zone 7, Abuja

## Report of the independent joint auditors

### To the members of Board of Trustees of Tertiary Education Trust Fund

#### Opinion

We have audited the financial statements of Tertiary Education Trust Fund, which comprise the Statement of Financial Position as at 31 December, 2019 and the Statement of financial performance, Statement of Changes in Net Assets, Statement of Cash flows for the year then ended and note to the financial statement, including a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund at 31 December, 2019, and its financial performance and cash flows for the year then ended in conformity with International Public Sector Accounting Standards (IPSA) and in compliance with the Financial Reporting Council of Nigeria Act, No 6, 2011 and with the requirements of the Tertiary Education Tax (Establishment) Act, 2011.

#### 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 Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Nigeria, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Other Information

The Board of Trustees are responsible for the other information. The other information comprises the Trustees' Report, Corporate information and Trustees responsibility but does not include the financial statements and our auditors' report thereon.

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.

#### Responsibilities of the Trustees and those charged with Governance for the Financial Statements

The Trustees are responsible for the preparation and fair presentation of the financial statements in accordance with the Financial Reporting Council of Nigeria Act, No 6, 2011 and with the requirements of the Tertiary Education Tax (Establishment) Act, 2011, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, the Trustees are responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Fund or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fund's financial reporting process.

#### **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Fund audit. We remain solely responsible for our opinion.

#### **Report on Other Legal and Regulatory Requirements**

We confirm that:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- In our opinion, proper books of accounts have been kept by the Fund and

- The TETFUND's statement of financial position and statement of income and expenditure are in agreements with the books of account.

*Najeeb A. Abdussalaam*

Najeeb A. Abdussalaam, FCA  
FRC/2013/ICAN/00000000753  
For: PKF Professional Services  
(Chartered Accountants)  
Abuja



Date: 22 December 2020

*Olanrewaju A. Osayomi*

Olanrewaju A. Osayomi, ACA  
FRC/2018/ICAN/000000018916  
For: Ahmed Zakari & Co  
(Chartered Accountants)  
Abuja



Date: 22 December 2020

**STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE YEAR ENDED 31 DECEMBER 2019**

	<b>Note</b>	<b>2019 N'000</b>	<b>2018 N'000</b>
<b>REVENUE</b>			
Administration fund	11	<u>8,000,000</u>	<u>5,700,000</u>
		<u>8,000,000</u>	<u>5,700,000</u>
<b>EXPENDITURE</b>			
Personnel cost	12	3,824,451	3,487,900
Other administrative cost	13	2,938,894	1,946,488
Depreciation	17	<u>257,655</u>	<u>198,878</u>
		<u>7,021,000</u>	<u>5,633,266</u>
<b>SURPLUS FOR THE YEAR</b>		<u><u>979,000</u></u>	<u><u>66,734</u></u>

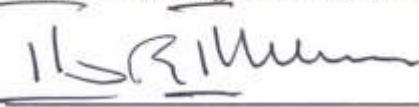
The accompanying explanatory notes to the financial statements form an integral part of these financial statements.



**STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER, 2019**

	Note	31 Dec 2019 N'000	31 Dec 2018 N'000	1 Jan 2018 N'000
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	14	8,549,842	46,655,601	95,163,086
Investments:				
Available-for-sale	15	335,802,015	253,369,471	149,957,791
Receivables and prepayments	16	213,561,829	196,222,668	174,927,194
Inventories		47,798	64,126	49,886
<b>TOTAL CURRENT ASSETS</b>		<b>557,961,484</b>	<b>496,311,866</b>	<b>420,097,957</b>
<b>NON CURRENT ASSETS</b>				
Property, plant and equipment	17	1,933,233	1,209,064	1,114,606
<b>TOTAL NON CURRENT ASSETS</b>		<b>1,933,233</b>	<b>1,209,064</b>	<b>1,114,606</b>
<b>TOTAL ASSETS</b>		<b>559,894,717</b>	<b>497,520,930</b>	<b>421,212,563</b>
<b>CURRENT LIABILITIES</b>				
Payables and accruals	18	(6,757,555)	(2,563,825)	(2,166,545)
<b>LONGTERM LIABILITY</b>				
Unaccess / unallocated education tax receipt	19	(337,365,525)	(335,102,501)	(278,875,230)
<b>NET ASSETS</b>		<b>215,771,637</b>	<b>159,854,604</b>	<b>140,170,788</b>
<b>FINANCED BY:</b>				
Capital grants	20	62,044	62,044	62,044
Non-statutory receipts	21	192,308,933	161,218,729	137,092,310
Available-for-sale reserve		16,134,423	(7,713,406)	(3,204,068)
Accumulated funds	22	7,266,237	6,287,237	6,220,502
		<b>215,771,637</b>	<b>159,854,604</b>	<b>140,170,788</b>

The financial statements were approved by the Board of Trustees in its meeting of **15 December 2020** and were signed on its behalf by:

  
**Alh. Kashim Ibrahim-Imam**  
 Chairman, (BOT)

  
**Prof. Suleiman E. Bogoro**  
 Executive Secretary

  
**Idris A. O. Saidu**  
 Director, Finance and Investments

The accompanying explanatory notes to the financial statements form an integral part of these financial statements.



# STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2019

	Capital Grants ₦'000	Non Statutory Receipts ₦'000	Available for sale reserve	Accumulated Fund ₦'000	Total Net Assets ₦'000
<b>Balance at 1 January 2019</b>	62,044	161,218,729	(7,713,406)	6,287,237	159,854,604
Income receipts for the year	-	32,234,058		-	32,234,058
Change in fair value available-for-sale investment			23,847,823		23,847,823
Allowance for impairment		(1,143,855)			(1,143,855)
Surplus for the year	-	-	-	979,000	979,000
<b>Balance at 31 December 2019</b>	<b>62,044</b>	<b>192,308,933</b>	<b>16,134,417</b>	<b>7,266,237</b>	<b>215,771,631</b>
<b>Balance at 1 January 2018</b>	62,044	137,092,310	(3,204,068)	6,220,503	140,170,789
Income receipts for the year	-	25,270,274		-	25,270,274
Change in fair value available-for-sale investment			(4,509,338)		(4,509,338)
Surplus for the year	-	-	-	66,734	66,734
	62,044	162,362,584	(7,713,406)	6,287,237	160,998,459
Allowance for impairment	-	(1,143,855)	-	-	(1,143,855)
<b>Balance at 31 December 2018</b>	<b>62,044</b>	<b>161,218,729</b>	<b>(7,713,406)</b>	<b>6,287,237</b>	<b>159,854,604</b>

# STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	2019 N'000	2018 N'000
<b>Cash Flow from Operating Activities</b>			
Education tax receipts		221,304,418	203,284,756
Project disbursements		(202,189,217)	(133,226,095)
Cost of collection		(8,852,177)	(8,131,390)
Recurrent expenditure		<u>(6,763,345)</u>	<u>(5,434,387)</u>
		<b><u>3,499,679</u></b>	<b><u>56,492,884</u></b>
<b>Other adjustments to reconcile disbursements for the year to cash from operating activities:</b>			
Inventory		16,328	(14,240)
Receivables and prepayments		(17,339,161)	(21,295,474)
Payables and accruals		<u>4,193,730</u>	<u>397,280</u>
		<b><u>(13,129,103)</u></b>	<b><u>(20,912,434)</u></b>
<b>Net Cashflows from operating activities</b>		<b><u>(9,629,423)</u></b>	<b><u>35,580,450</u></b>
<b>Cash Flow from Investing Activities:</b>			
Purchase of fixed assets		(952,242)	(293,337)
Adjustment to fixed assets		(29,582)	-
Increase available for sale Investments		(82,432,544)	(103,411,680)
Non statutory revenue		31,090,203	24,126,419
Change in fair value available-for-sale investment		<u>23,847,829</u>	<u>(4,509,338)</u>
<b>Net Cashflows From Investing Activities</b>		<b><u>(28,476,335)</u></b>	<b><u>(84,087,936)</u></b>
<b>Net Increase In Cash and Cash Equivalents</b>		<b>(38,105,759)</b>	<b>(48,507,486)</b>
Cash and cash equivalents at 1 January		<u>46,655,600</u>	<u>95,163,086</u>
<b>Cash and cash equivalents at 31 December</b>		<b><u>8,549,842</u></b>	<b><u>46,655,600</u></b>
<b>Cash and cash equivalents is represented by:</b>			
Bank balances	14	<b><u>8,549,842</u></b>	<b><u>46,655,600</u></b>

The accompanying explanatory notes to the financial statements form an integral part of these financial statements.

## STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019

Nigeria Treasury Bills INCOME	2019 BUDGET N	ACTUAL N	VARIANCE N
	26,000,000,000	20,920,233,937	5,079,766,063
Income from FGN Bond	3,000,000,000	7,835,049,906	(4,835,049,906)
<b>TOTAL NON STATUTORY REVENUE</b>	<b>29,000,000,000</b>	<b>28,755,283,842</b>	<b>244,716,158</b>
<b>REVENUE</b>			
<b>GAIN ON DISPOSAL OF ASSET-PPE</b>			
Gain on Disposal of Asset-PPE	-	16,273,508	(16,273,508)
5% of 2% Education Tax Collection(Administration Receipt)	7,250,000,000	8,000,000,000	(750,000,000)
<b>Add: Un-Spent</b>	<b>1,100,000,000</b>	<b>-</b>	<b>1,100,000,000</b>
<b>TOTAL AVAILABLE REVENUE</b>	<b>8,350,000,000</b>	<b>8,016,273,508</b>	<b>333,726,492</b>
<b>EXPENDITURE</b>			
<b>PERSONNEL COST</b>			
<b>SALARIES AND WAGES</b>			
Consolidated Salary	2,252,746,607	2,186,916,883	65,829,724
<b>ALLOWANCES AND SOCIAL CONTRIBUTIONS</b>			
Non Regular Allowances	813,012,880	689,671,389	123,341,490
<b>SOCIAL CONTRIBUTIONS</b>			
Social Contributions	338,021,699	324,904,157	13,117,542
<b>SOCIAL BENEFITS</b>			
Social Benefits	112,978,301	110,868,698	2,109,603
<b>TOTAL PERSONNEL COST</b>	<b>3,516,759,487</b>	<b>3,312,361,128</b>	<b>204,398,359</b>
<b>OTHER RECURRENT COSTS</b>			
<b>OVERHEAD COST</b>			
<b>TRAVELS &amp; TRANSPORTS-GENERAL</b>			
Local Travel & Transport: Training	228,130,000	192,521,065	35,608,935
<b>Local Travel &amp; Transport : Others</b>			
Local Travel & Transport : Others	736,800,000	534,011,024	202,788,976
<b>International Travel &amp; Transport : Training</b>			
International Travel & Transport : Training	356,325,000	310,628,364	45,696,636
<b>International Travel &amp; Transport: Others</b>			
International Travel & Transport: Others	55,000,000	40,966,029	14,033,971
<b>UTILITIES-GENERAL</b>			
Utilities-General	118,500,000	89,982,966	28,517,034
<b>MATERIALS &amp; SUPPLIES-GENERAL</b>			
Materials & Supplies-General	65,000,000	63,585,651	1,414,349
<b>MAINTENANCE SERVICES-GENERAL</b>			
Maintenance Services-General	128,000,000	110,337,538	17,662,462
<b>TRAINING-GENERAL</b>			
<b>LOCAL TRAINING:</b>			
Local Training	140,545,000	139,488,960	1,056,040

**INTERNATIONAL TRAINING:**

International Training	325,000,000	260,127,085	64,872,915
Other Services-General	239,000,000	228,344,354	10,655,646

**CONSULTING & PROFESSIONAL SERVICES-GENERAL**

Consulting & Professional Services-General	190,000,000	158,196,405	31,803,595
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**FUEL & LUBRICATIONS-GENERAL**

Fuel & Lubrications-General	22,000,000	20,150,500	1,849,500
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**FINANCIAL CHARGES-GENERAL**

Financial Charges-General	95,000,000	66,249,418	28,750,582
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**MISCELLANEOUS EXPENSES-GENERAL**

Total Miscellaneous Expenses-General	976,738,117	804,443,041	172,295,076
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**SUBSIDIES GENERAL**

Education Subsidy (Education Support Activities)	217,600,028	213,026,975	4,573,053
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**RECIEVABLES**

Imprest	34,000,000	25,570,000	8,430,000
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**TOTAL OVERHEAD COST**

<b>3,927,638,145</b>	<b>3,257,629,375</b>	<b>670,008,770</b>
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**TOTAL RECURRENT (Personnel Cost + Overhead Cost)**

<b>7,444,397,632</b>	<b>6,569,990,502</b>	<b>874,407,130</b>
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**CAPITAL****2019 BUDGET****ACTUAL****VARIANCE****PURCHASE OF NON CURRENT ASSET GENERAL****LAND & BUILDING-ADMINISTRATIVE:**

Land & Building-Administrative	175,807,500	130,762,923	45,044,577
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Power Generating Sets (Alternative Power Supply)	35,000,000	34,267,200	732,800
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Motor Vehicles	454,500,000	448,474,569	6,025,432
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**OFFICE EQUIPMENT - GENERAL**

Computers	82,500,000	81,749,413	750,587
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Printers	15,000,000	14,468,425	531,575
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Scanners	4,000,000	3,557,820	442,180
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Cameras	3,000,000	2,833,635	166,365
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Photocopiers	5,700,000	5,668,950	31,050
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Shredding Machine	500,000	267,500	232,500
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<b>110,700,000</b>	<b>108,545,743</b>	<b>2,154,257</b>
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**FURNITURE & FITTINGS-GENERAL**

Chairs	25,000,000	24,902,024	97,976
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Tables	1,000,000	327,859	672,141
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Safe/File Cabinets/Cupboards	4,000,000	3,450,000	550,000
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Air conditioner	14,000,000	12,596,850	1,403,150
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Stools	5,800,000	5,540,917	259,083
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<b>49,800,000</b>	<b>46,817,650</b>	<b>2,982,350</b>
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**SPECIALIZED ASSETS**

Library Books	2,500,000	2,495,325	4,675
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**OTHER CAPITAL ASSET****ACQUISITION OF NON TANGIBLE ASSETS**

ICT Strategy	75,000,000	74,337,714	662,286
<b>TOTAL CAPITAL EXPENDITURE</b>	<b><u>903,307,500</u></b>	<b><u>845,701,123</u></b>	<b><u>57,606,377</u></b>
<b>TOTAL EXPENDITURE (RECURRENT + CAPITAL)</b>	<b>8,347,705,132</b>	<b>7,415,691,625</b>	<b>932,013,507</b>
<b>TO BE C/F</b>	<b>2,294,868</b>	<b>600,581,884</b>	



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

### 1. General Information

#### 1.1 Reporting entity

The Tertiary Education Trust Fund (TETFUND) was established under Tertiary Education Trust Fund (Establishment) Act, 2011 which repealed Education Tax Act Cap. E4 Laws of the Federation of Nigeria, 2004 and Education Tax Fund (Amendment) Act No.17, 2003 and came to effect in June 2011 with the mandate to engage in the rehabilitation, restoration and consolidation of tertiary education in Nigeria. The Fund is managed by Board of Trustees established under Section 4 of the new Act.

### 2. Basis of preparation

#### 2.1 Statement of compliance with IPSASs

The Fund's financial statements for the year ended 31 December 2019 have been prepared in accordance with the International Public Sector Accounting Standards (IPSASs) as issued by the International Public Sector Accounting Standards Board (IPSASB) and in compliance with the Financial Reporting Council of Nigeria Act, No 6, 2011 . Additional information required by local regulators is included where appropriate.

The financial statements are prepared on an accrual basis.

For all periods up to and including the year ended 31 December 2018, the Authority prepared its financial statements in accordance with local generally accepted accounting practice (NGAAP). These financial statements for the year ended 31 December 2019 are the first the Fund has prepared in accordance with International Public Sector Accounting Standards (IPSASs), and IPSAS 33 (First Time Adoption of Accrual Basis IPSAS) has been applied.

The financial statements provide comparative information in respect of the previous period. In addition, an additional statement of financial position at the beginning of the preceding period (1 January 2018) is presented in the financial statements due to retrospective restatements as a result of the Fund transitioning to IPSASs.

An explanation of how the transition to IPSASs has affected the reported financial position and cash flows is provided in notes 26.

#### 2.1.1 New and amended standards adopted by the Fund

In the current year, the Fund applied all relevant IPSASs issued by the International Public Sector Accounting Standards Board (IPSASB) that are mandatorily effective for accounting periods that begin on or after 1 January 2017.

There are no standards and interpretations that are effective for the first time for the financial year beginning on or after 1 January that would have material impact on the Fund.

#### 2.1.2 New standards that are not yet effective and have not been early adopted by the Fund

The International Public Sector Accounting Standards Board (IPSASB) in July 2016 and January 2017 issued IPSAS 29 "Employee Benefits" to replace IPSAS 25 and IPSAS 40 'Public Sector Combinations' the effective date is 1 January 2019. Early adoption of IPSAS 40 is however encouraged.

### 2.2 Composition of Financial statements

The financial statements comprise of statement of financial position, statement of financial

performance, the statement of changes in net asset/equity, the statement of cash flows and notes to the financial statements.

### **2.3 Accounting convention**

The financial statements have been prepared using the historical cost convention, as modified by the revaluation of certain property plant and equipments and stated in the accounting policies.

### **2.4 Going concern status**

The financial statements have been prepared on a going concern basis, which assumes that the entity will be able to meet its financial obligations as at when they fall due. There are no significant financial obligations that will impact on the entity's resources which will affect the going concern of the entity. Trustee is satisfied that the fund has adequate resources to continue in operational existence for the foreseeable future. For this reason, the going concern basis has been adopted in preparing the financial statements.

### **2.5 Basis of preparation**

The financial statements have been prepared on the basis of historical cost, unless stated otherwise. The cash flows statement is prepared using the direct method. The financial statements are prepared on an accrual basis.

### **2.6 Functional currency**

The financial statements are presented in Nigerian Naira (NGN), which is the Fund's functional currency. All financial information presented in Naira has been rounded to the nearest thousand, except where otherwise indicated.

The preparation of financial statements in conformity with IPSASs requires the use of certain critical accounting estimates, it also requires management to exercise its judgment in the process of applying the Fund's accounting policies. Changes in assumptions may have a significant impact on the financial statements in the period the assumptions changed. Management believes that the underlying assumptions are appropriate and therefore the Fund's financial statements present the financial position and results fairly.

### **2.7 Critical accounting estimates and judgement**

The Fund makes estimate and assumption about the future that affects the reported amounts of assets and liabilities. Estimates and judgment are continually evaluated and based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumption.

The effect of a change in an accounting estimate is recognized prospectively by including it in the comprehensive income in the period of the change if the change affects that period only or in the period of change and future period, if the change affects both.

The estimates and assumptions that have significant risks of causing material adjustment to the carrying amount of asset and liabilities within the next financial are discussed below:

#### **a) Determination of impairment of property and equipment, and intangible assets**

Management is required to make judgements concerning the cause, timing and amount of impairment. In the identification of impairment indicators, management considers the impact of changes in current competitive conditions, cost of capital, availability of funding, technological obsolescence, discontinuance of services and other circumstances that could indicate that impairment exist.

**b) Asset useful lives and residual values:**

Property, plant and equipment are depreciated over their useful lives, taking into account residual values where appropriate. The actual useful lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset useful lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the assets and projected disposal values.

**c) Provisions/Contingencies**

Provisions are liabilities of uncertain timing and are recognised when the entity has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount that has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

**3. Summary of significant accounting policies**

The principal significant accounting policies applied in the preparation these financial statements are set out below. These policies have been applied consistently to all the years presented unless otherwise stated.

**3.1 Tertiary education tax receipts**

Education tax receipts are recognized as income when collections by the Federal Inland Revenue Service (FIRS) net of cost are transferred into the account of the Fund with the Central Bank of Nigeria (CBN) or when Fund Transfer advices are received from the Office of Accountant-General of the Federation. Education tax receipts and related cost of collections are accounted for in the year in which they relate.

**3.2 Income**

Income is made up of:

**a) Statutory income:** Under the new Act, the Fund is entitled to an amount not exceeding 5 percent of the net education tax collection. This is recognized when received.

**b) Federal Government subventions:** These are recognized when received.

**c) Investment income:** This is generated from highly liquid investments held by the fund. They are recognized when received.

**d) Expenditure**

Expenses are charged to the accounts in the year they are incurred.

**3.3 Foreign currency translation**

Transactions in foreign currencies are translated at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to the functional currency at the exchange rates at that date. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated to the functional currency at the exchange rate at the date that the fair value was

Foreign currencies are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in foreign currencies are translated using the exchange rates at the date when the fair value is determined. The gain or loss on translation of non-monetary items measured at fair value is treated similar to changes in the fair value of the items.

#### **4. Receivables**

##### **4.1 Trade receivables**

Trade receivables are stated at fair value and subsequently measure at fair value through profit or loss, less provision for impairment. Impairment thereon are computed using the simplified IPSASs 28 Expected Credit Loss Model, where the receivables are aged and probability of default applied on each aged bracket. Trade receivables meet the definition of financial assets and the carrying amount of the trade receivables approximates their fair value. However, there is no impact of IPSASs 29 as a result of first time adoption.

##### **4.2 Financial instruments**

The Fund classifies its financial assets into the following categories: at fair value through surplus or deficit, Fair value through OCI and amortized cost in accordance with IPSASs 28. The classification is determined by management at initial recognition and depends on the purpose for which the investments were acquired.

Financial instruments carried at state of financial position date include, accounts receivable, cash and cash equivalents, borrowings and accounts payables. Financial instruments are recognised initially at fair value plus, for instruments not at fair value through profit or loss, any directly attributable transaction costs. Subsequent to initial recognition financial instruments are measured as described above.

#### **5. Cash and cash equivalents**

Cash and cash equivalents include balances held in the Treasury Single Account (TSA) with the Central Bank of Nigeria (CBN). Cash and cash equivalents are carried in the statement of financial position at face value.

#### **6. Property, plant and equipment**

##### **6.1 Recognition and measurement**

Property, plant and equipment comprise land and other properties owned by the Fund. Items of Property and equipment are carried at revalued amount less accumulated depreciation and impairment losses. Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, and any other costs directly attributable to bringing the asset to a working condition for its intended use. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

##### **6.2 Subsequent costs**

The cost of replacing part of an item of property or equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Fund and its cost can be measured reliably. The costs of the day-to-day servicing of property and equipment are recognised in the income statement as incurred.

##### **6.3 Depreciation of property, plant and equipment**

Depreciation is calculated on a straight-line basis to write-off assets over their estimated useful life. Land and assets under construction (work in progress) are not depreciated.

Depreciation starts when an asset is ready for use and ends when derecognised or classified as held for sale. Depreciation does not cease when the asset becomes idle or retired from use unless the asset is fully depreciated.

The annual rates used are as follows:

Buildings	2%
Other Storage facilities	20%
Plant and machinery	25%
Motor vehicles-Projects	33.33%
Motor vehicles-Admin	15%
Office Furniture and equipment	20%
Library Books	10%
Computer equipment and software	33 <sup>1</sup> / <sub>3</sub> %

Depreciation methods, useful lives and residual values are reassessed at the reporting date.

Gains and losses on disposal of property, plant and equipment are determined by comparing proceeds from disposal with the carrying amounts of property, plant and equipment and are recognised in the income statement as other income.

#### **6.4 De-recognition**

Upon disposal of any item of property, plant and equipment or no future economic benefit is expected to flow from its use, such items are derecognized from the books. Gains or losses on disposal of assets are determined by comparing proceeds with carrying amounts and are recognized in the statement of surplus or deficit in the year of de-recognition.

#### **6.5 Asset useful lives and residual values**

Property, plant and equipment is depreciated over its useful life taking into account residual values where appropriate. The actual useful lives of the assets and residual values are assessed annually. In re-assessing asset useful lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

#### **7. Inventories**

Inventories are valued at lower of cost and net realizable value.

#### **8 Trade payables**

Trade and other payables comprise amount outstanding for trade purchases and ongoing cost. The directors consider the carrying amount of trade and other payables to approximate their fair value.

#### **9 Impairment of financial assets**

All financial assets, except for those at fair value through profit or loss, are assessed for indicators of impairment at each reporting date.

#### **10. Employee benefits**

##### **Retirement contribution plan**

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an



employee benefit expense in income statement in the periods during which services are rendered by employees. Contributions to a defined contribution plan that is due more than 12 months after the end of the period in which the employees render the service are discounted to their present value. In relation to the defined contribution plan, the Company has in place the Pension fund scheme.

The Fund operates a defined contribution retirement benefit scheme for staff, in accordance with the Pension Reform Act, with employees contributing 8% of their relevant emoluments and the Fund as employer, making a matching 10% contribution. Obligations for contributions to defined contribution pension plans are recognised as an employee benefit expense in the periods during which services are rendered by employees.

	2019 N'000	2018 N'000
<b>11. Administration fund</b>		
Gross administration fund receipts	<u><u>8,000,000</u></u>	<u><u>5,700,000</u></u>
<b>12. Personnel cost</b>		
<b>12.1 Salaries and wages:</b>		
<b>12.1.1 Consolidated salary</b>		
Basic salary	938,943	838,127
Rent support	1,318,518	1,217,999
13th month	<u>73,074</u>	<u>70,172</u>
	<u><u>2,330,535</u></u>	<u><u>2,126,298</u></u>
Overtime payment	<u><u>2,504</u></u>	<u><u>2,229</u></u>
<b>12.2 Allowance and social contribution</b>		
<b>12.2.1 Non regular allowances</b>		
Performance incentives	250,589	239,529
Fund management activities	557,758	519,421
Education support activities	<u>230,915</u>	<u>214,292</u>
	<u><u>1,039,263</u></u>	<u><u>973,242</u></u>
Statement of Changes in Net Assets.		
<b>12.2.2 Social contributions</b>		
NHIS & others	7,833	8,130
Contributory pension - employers	241,189	229,261
Group life insurance	<u>90,907</u>	<u>78,622</u>
	<u><u>339,929</u></u>	<u><u>316,013</u></u>
<b>12.2.3 Social benefits</b>		
Gratuity (other additional retirement benefits)	<u>112,219</u>	<u>70,118</u>
	<u><u>3,824,451</u></u>	<u><u>3,487,900</u></u>

	2019 N'000	2018 N'000
<b>13. Other administrative cost</b>		
Travels & transport (Note 13.1)	1,217,251	791,126
Utilities (Note 13.2)	131,322	54,128
Materials & supply (Note 13.3)	88,227	63,592
Maintenance services (Note 13.4)	161,769	85,281
Training (Note 13.5)	415,343	266,997
Other services (Note 13.6)	52,954	60,481
Consulting & professional services (Note 13.7)	122,828	52,366
Fuel & lubrications (Note 13.8)	15,072	16,690
Financial charges (Note 13.9)	34,108	49,700
Miscellaneous expenses (Note 13.10)	700,019	506,128
	<b>2,938,894</b>	<b>1,946,488</b>
<b>13.1 Travels &amp; transport</b>		
Local travel & transport-training	178,554	75,264
Local travel & transport-others	595,599	377,301
International travel & transport-training	326,199	317,678
International travel & transport-others	116,900	20,883
	<b>1,217,251</b>	<b>791,126</b>
<b>13.2 Utilities</b>		
Electricity charges	34,808	37,986
Telephone charges	4,872	3,178
Internet access charges(Bandwidth/Anti Virus/Devt Software)	86,946	9,231
Satellite broadcasting access charges	4,697	3,733
	<b>131,322</b>	<b>54,128</b>
<b>13.3 Materials &amp; supplies</b>		
Office stationeries/computer consumables	67,171	42,886
Newspapers, magazines & periodicals	11,109	4,162
Printing of non-security documents	9,948	13,286
Production,publication & circulation of annual financial statements	-	1,116
Production of reports to Public Accounts Committee PAC	-	2,142
	<b>88,227</b>	<b>63,592</b>
<b>13.4 Maintenance services</b>		
Maintenance of motor vehicle/transport equipment	17,334	13,474
Maintenance of office buildings	4,498	-
Maintenance of office furniture	-	6,499
Maintenance of office /IT equipments	68,578	19,018
Maintenance of plant / generators	2,900	-
Tyres & tube	12,433	3,072
Maintenance of lift	2,100	-
Office facility management cost	53,926	43,218
	<b>161,769</b>	<b>85,281</b>

	2019 N'000	2018 N'000
<b>13.5 Training</b>		
Local training (Note 13.5.1)	159,057	103,326
International training (Note 13.5.2)	256,286	163,671
	<b>415,343</b>	<b>266,997</b>
<b>13.5.1 Local Training</b>		
Course fee -staff	113,393	18,133
Course fee - BOT & mgt seminars/conference	-	20,811
Course fee - professional	13,596	5,401
BOT & management retreat	15,914	57,881
TETFund/FIRS workshops interactive forum	13,370	1,100
Strategic planning workshops	2,785	-
	<b>159,057</b>	<b>103,326</b>
<b>13.5.2 International Training</b>		
Course fee - staff	163,938	120,025
Course fee - BOT seminars/conference	72,092	29,485
Course fee - postgraduate sponsorship	20,256	14,161
	<b>256,286</b>	<b>163,671</b>
<b>13.6 Other services</b>		
Security services	50,904	44,160
Office rent (Annex)	-	15,471
Cleaning & fumigation services	2,050	850
	<b>52,954</b>	<b>60,481</b>
<b>13.7 Consulting &amp; professional services</b>		
Financial consulting & monitoring	76,147	2,600
Information technology consulting	5,790	16,873
Legal service	8,391	5,893
Auditing of accounts	32,500	27,000
	<b>122,828</b>	<b>52,366</b>
<b>13.8 Fuel &amp; lubrications</b>		
Motor vehicle fuel cost	3,027	4,694
Plant/generator fuel cost	12,045	11,996
	<b>15,072</b>	<b>16,690</b>
<b>13.9 Financial charges</b>		
Bank charges(other than Interest)	6,029	8,003
Insurance premium:		
Motor vehicle	24,666	37,398
Head Office/Fixed Asset/Public Liability	3,414	4,299
	<b>34,108</b>	<b>49,700</b>

	2019 N'000	2018 N'000
<b>13.10 Miscellaneous expenses</b>		
Refreshment & meals	36,283	34,090
Gift,complimentaries & honorarium	13,277	19,097
BOT sitting allowances & honorarium	8,550	59,321
BOT expenses	30,929	29,584
Publicity & advertisements	276,356	83,091
Medical expenses	34,402	10,647
Postages & courier services	13,472	10,566
Welfare packages	171,094	144,080
Promotion (service wide)	11,730	65,007
Contingency:-		
Servicom unit expenses	2,964	140
Anti corruption unit expenses	12,018	559
Donations	68,540	34,645
Printing of revised guidelines & manual	-	421
Office expenses	17,034	12,023
Audit expenses	3,371	2,857
	<b>700,019</b>	<b>506,128</b>
<b>14. Bank balances</b>		
Central Bank of Nigeria (Project Account)	6,477,956	44,540,162
Central Bank of Nigeria (Admin Account)	134,053	257,032
Union Bank UK Plc-Dollar (Project Account)	1,937,832	1,858,407
	<b>8,549,842</b>	<b>46,655,601</b>
<b>15. Investments</b>		
FGN Bond Fair value	182,272,615	49,268,055
NTB Fair value	153,529,400	204,101,416
	335,802,015	253,369,471
Allowance for impairment (15.1)	(1,143,855)	(1,143,855)
	<b>334,658,160</b>	<b>252,225,616</b>
<b>15.1 Allowance for impairment</b>		
This represents impairment of the Fund's investment in Bankers' Acceptance in distressed banks.		
<b>16. Receivables and prepayments</b>		
Premium on FGN BOND	-	-
Staff Advances	1,737	641
Advance to housing fund	500,000	500,000
Receivables (2% tax receipt)	212,052,223	194,753,348
Tetfund housing loan fund receivable (TSA)	88,485	88,485
Prepayments	69,384	30,194
Group personal loan to staff	850,000	850,000
	<b>213,561,829</b>	<b>196,222,668</b>

## 17. Property, plant &amp; equipment

Cost/valuations													
Balance as at 1 January 2018	1,100,366	-	671,236	288,965	196,951	33,380	476,708	118,882	60,366	81,806	18,946	114,080	3,161,686
Additions during the year	-	-	-	54,042	110,618	-	-	-	98,995	-	-	29,681	293,336
Reclassification	15,913	-	21,444	81,806	476,025	(33,380)	(476,708)	13,940	33,380	(81,806)	-	(50,614)	-
Disposal	-	-	(70,489)	(36,324)	(19,382)	-	-	-	(34,640)	-	-	-	(160,835)
Balance as at 31 December 2018	1,116,279	-	622,191	388,489	764,212	-	-	132,822	158,101	-	18,946	93,147	3,294,187
Balance as at 1 January 2019	1,116,279	-	622,191	388,489	764,212	-	-	132,822	158,101	-	18,946	93,147	3,294,187
Additions during the year	-	-	486,555	45,779	70,178	-	-	35,082	-	-	-	314,648	952,242
Reclassification	(15,913)	15,913	-	-	-	-	-	-	-	-	-	-	-
Disposal	-	-	(245,082)	-	-	-	-	-	-	-	-	-	(245,082)
As at 31 December 2019	1,100,366	15,913	863,664	434,268	834,390	-	-	167,904	158,101	-	18,946	407,795	4,001,347
Depreciation													
As at 1 January 2018	278,399	-	655,700	251,251	177,237	33,370	405,188	98,417	60,366	72,300	14,851	-	2,047,079
Charges for the year	22,007	-	22,684	30,946	82,698	-	-	14,937	24,749	-	858	-	198,879
On reclassification	15,913	-	-	103,162	358,413	(33,370)	(405,188)	-	33,370	(72,300)	-	-	-
On disposal	-	-	(70,489)	(36,324)	(19,382)	-	-	-	(34,640)	-	-	-	(160,835)
As at 31 December 2018	316,319	-	607,895	349,035	598,966	-	-	113,354	83,845	-	15,709	-	2,085,123
As at 1 January 2019	316,319	-	607,895	349,035	598,966	-	-	113,354	83,845	-	15,709	-	2,085,123
Charges for the year	22,007	-	70,775	25,712	94,249	-	-	19,373	24,749	-	789	-	257,655
On reclassification	(15,913)	15,913	-	(10,423)	(19,159)	-	-	-	-	-	-	-	(29,582)
On disposal	-	-	(245,082)	-	-	-	-	-	-	-	-	-	(245,082)
As at 31 December 2019	322,413	15,913	433,588	364,324	674,056	-	-	132,727	108,594	-	16,498	-	2,068,114
Net book value													
As at 31 December 2019	777,953	-	430,076	69,944	160,333	-	-	35,176	49,507	-	2,448	407,795	1,933,233
As at 31 December 2018	799,960	-	14,296	39,454	165,246	-	-	19,468	74,256	-	3,237	93,147	1,209,064



	2019 N'000	2018 N'000
<b>18. Payables and accruals</b>		
Other payables and accruals (Notes 18.1)	6,757,555	2,563,825
	<b>6,757,555</b>	<b>2,563,825</b>
<b>18.1 Other payables and accruals</b>		
PAYE	-	3,909
Withholding tax	87,609	5,467
Value added tax	24,657	5,538
Contributory pension scheme	-	31,541
National Housing Fund (NHF)	26	26
Tender fees	6,983	6,478
Gain on disposal of assets	7,372	6,672
Expense AP Accrual (Group Life Insurance)	3,935	3,935
Accrued audit fees and expenses	35,000	29,000
Sundry payable	596,315	422,197
TETFUND Staff Housing Scheme (Loan)	42,714	256,752
Sundry creditors	1,891,468	1,792,310
Tuition fee payables	4,061,475	-
	<b>6,757,555</b>	<b>2,563,825</b>
<b>19. Unaccessed / Unallocate Education tax Receipt</b>		
Education tax receipts (Note 19.1)	539,554,742	468,328,596
Disbursement for Tetfund Projects (Note 19.3)	(202,189,217)	(133,226,095)
	<b>337,365,525</b>	<b>335,102,501</b>
<b>19.1 Education tax receipts</b>		
Balance at 1 January	335,102,501	278,875,230
Education tax receipts for the year (Note 19.2)	221,304,418	203,284,756
<b>Less:</b>		
Cost of collection	(8,852,177)	(8,131,390)
Cost of administration	(8,000,000)	(5,700,000)
Net receipts for the year	<b>204,452,241</b>	<b>189,453,366</b>
Balance at 31 December	<b>539,554,742</b>	<b>468,328,596</b>

	2019 N'000	2018 N'000
<b>19.2 Education tax receipts for the year</b>		
January	2,383,319	20,727,371
February	1,819,629	1,694,853
March	3,047,142	3,375,116
April	4,314,573	1,653,312
May	4,660,626	9,590,749
June	29,436,721	18,452,681
July	58,561,671	59,426,465
August	25,309,859	27,122,756
September	69,977,223	3,247,540
October	14,695,648	52,615,513
November	1,739,899	2,886,836
December	5,358,110	2,491,563
	<b>221,304,418</b>	<b>203,284,756</b>
<b>19.3 Disbursements for projects</b>		
Universities (Note 19.3.1)	100,418,514	66,677,407
Polytechnics (Notes 19.3.2)	38,531,873	31,868,255
Colleges of Education (Note 19.3.3)	37,202,255	32,791,177
Others (Notes 19.3.4)	26,036,575	1,889,256
<b>Total Disbursements during the year</b>	<b>202,189,217</b>	<b>133,226,095</b>
<b>19.3.1 Universities</b>		
Physical infrastructure	29,322,892	32,303,184
Special intervention	10,600,571	2,945,092
Entrepreneurship development	618,300	1,238,850
Project maintenance	491,300	414,300
Library development	3,800,000	3,256,337
Special high impact project	29,523,253	5,240,196
Zonal intervention	9,147,472	7,135,400
ICT support	89,250	-
Advocacy	10,800	11,900
Academic staff training and development	12,968,634	11,522,590
Institution based research	504,319	577,592
Academic research journal	89,502	50,313
Conference attendance	3,003,008	1,881,846
Academic manuscript / book development	249,212	99,808
	<b>100,418,514</b>	<b>66,677,407</b>

	2019 N'000	2018 N'000
<b>19.3.2 Polytechnics</b>		
Physical infrastructure	13,233,752	13,320,356
Special intervention	4,400,644	1,580,200
Equipment fabrication	367,896	358,500
Project maintenance	198,630	235,200
Library development	1,222,500	1,965,250
Special high impact project	7,501,544	3,928,370
Zonal intervention	4,823,306	3,675,000
ICT support	146,625	-
Advocacy	13,700	20,400
Academic staff training and development	4,595,428	5,413,793
Institution based research	305,610	399,571
Academic research journal	65,092	22,989
Conference attendance	1,485,264	876,460
Academic manuscript / book development	171,883	72,166
	<b>38,531,873</b>	<b>31,868,255</b>
<b>19.3.3 Colleges of Education</b>		
Physical Infrastructure	10,633,879	13,771,211
Special intervention	3,959,123	1,235,500
Teaching practice	664,585	622,428
Project maintenance	197,080	253,520
Library development	1,404,150	1,669,000
Special high impact project	7,502,262	5,155,497
Zonal intervention	6,308,922	3,289,500
ICT Support	157,250	-
Advocacy	4,600	20,700
Academic staff training and development	4,340,993	5,450,290
Institution based research	201,324	212,574
Academic research journal	140,668	18,212
Conference attendance	1,561,112	1,017,984
Academic manuscript / book development	126,308	74,761
	<b>37,202,255</b>	<b>32,791,177</b>
<b>19.3.4 Others</b>		
Special Science, Engineering & Tech	18,856,680	957,700
Academic Publishing Centres	126,024	-
Electronic Teaching & Learning Project	-	175,012
National Research Fund	934,592	74,935
National Universities Games	15,000	52,000
National Polytechnic Games	25,000	7,500
National college of Education Games	17,000	-
Nationwide Project Administration	1,292,390	201,823
Take-Off Grant	1,572,007	-
Book Development	212,296	420,286
Research & Development / Centre of Excellence	1,202,421	-
Impact Assessment	1,151,360	-
Capacity Building	631,807	-
	<b>26,036,575</b>	<b>1,889,256</b>

	2019 N'000	2018 N'000
<b>20. Capital grants</b>	<b>62,044</b>	<b>62,044</b>
This represents grant received from the Federal Government.		
<b>21. Non-statutory receipts</b>		
At 1 January	161,218,729	137,092,310
Income from investments (Note 21.1)	31,985,474	25,264,218
Exchange gain on conversion	248,584	6,056
Allowance for impairment (Note 21.1)	(1,143,855)	(1,143,855)
At 31 December	<b>192,308,933</b>	<b>161,218,729</b>
Non-statutory revenue represents interest earned and re-invested in form of short-term investments included in cash and bank balances of the Fund.		
<b>21.1 Income from investments</b>		
Interest on Nigeria Treasury Bills	27,380,608	22,126,567
Interest on FGN Bonds	4,594,228	3,109,642
Interest on Domiciliary account	10,638	7,861
Others	-	20,148
	<b>31,985,474</b>	<b>25,264,218</b>
<b>22. Accumulated funds</b>		
At 1 January	6,287,237	6,220,503
Surplus for the year	979,000	66,734
At 31 December	<b>7,266,237</b>	<b>6,287,237</b>

**23. Contingent liabilities****Law Suits or Pending Claims: Suit No: FHC/B/CS/150/2014****Kayode A. Usamot V. TETFund****The Claim**

N40,835,587 for alleged breach of contract for consultancy to audit of Tertiary education Trust Fund account in Edo State.

**The Progress of the case at Federal High Court**

The matter is on going and will be coming up on the 8th February 2021 for continuation of hearing.

**Provision for Contingent Liability**

As a result of the foregoing no contingent liability was accrued in the accounts as none is likely to materialize.

	2019 N'000	2018 N'000
<b>20. Capital grants</b>	<b>62,044</b>	<b>62,044</b>

This represents grant received from the Federal Government.

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#### 21.1 Income from investments

Interest on Nigeria Treasury Bills	27,380,608	22,126,567
Interest on FGN Bonds	4,594,228	3,109,642
Interest on Domiciliary account	10,638	7,861
Others	-	20,148
	<b>31,985,474</b>	<b>25,264,218</b>

#### 22. Accumulated funds

At 1 January	6,287,237	6,220,503
Surplus for the year	979,000	66,734
At 31 December	<b>7,266,237</b>	<b>6,287,237</b>

#### 23. Contingent liabilities

##### Law Suits or Pending Claims: Suit No: FHC/B/CS/150/2014

##### Kayode A. Usamot V. TETFund

##### The Claim

N40,835,587 for alleged breach of contract for consultancy to audit of Tertiary education Trust Fund account in Edo State.

##### The Progress of the case at Federal High Court

The matter is on going and will be coming up on the 8th February 2021 for continuation of hearing.

##### Provision for Contingent Liability

As a result of the foregoing no contingent liability was accrued in the accounts as none is likely to materialize.



**24. Post balance sheet events**

In the first quarter of 2020, there was a COVID-19 outbreak which has spread globally. As at the date of this report, several cases have been confirmed in Nigeria by the Nigerian Centre for Disease Control. This has negatively affected the performance of so many business entity in different sectors of the economy, in some cases the going concern of some business entities is threatened. Tertiary Education Trust Fund in their in-house evaluation and assessment affirmed that the COVID-19 pandemic has no effect on their business operations, financial performance and 2019 financial reporting of the Fund.

**25. Financial commitments**

At the balance sheet date, the Fund had capital commitment amounting to N423,423,690 in respect of proposed project for the remodelling of GTBANK old office and construction of auditorium at the Tetfund Headquarter building.

Other than the above stated amount in respect of capital projects, the Trustees are of the opinion that all known liabilities and commitments, which are relevant in assessing the state of affairs of the Fund, have been taken into consideration in the preparation of these financial statements.

## STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER, 2019

### Note 26 Transition to IPSAS

#### The effect of the Funds transition to IPSAS described in note 2

(basis of preparation and adoption of IFRS) is summarised in the note below.

#### 26.1 Reconciliation of Net assets as at 31 December 2017

	Note	NGAAP 31 Dec 2017 N'000	Effect of transition to IPSAs N'000	IPSAa at 31 Dec 2017 N'000
<b>CURRENT ASSETS</b>				
Cash and cash equivalents		95,163,086	-	95,163,086
Short term investments		135,316,059	(135,316,059)	-
Investments:				
FGN Bond Fair value	a.	-	24,892,250	24,892,250
NTB Fair value	a.	-	125,065,541	125,065,541
Receivables and prepayments	b.	174,539,227	387,967	174,927,194
Inventories		49,886	-	49,886
<b>TOTAL CURRENT ASSETS</b>		<b>405,068,258</b>	<b>15,029,699</b>	<b>420,097,957</b>
<b>NON CURRENT ASSETS</b>				
Property, plant and equipment		1,114,606	-	1,114,606
Long term investments		24,500,000	(24,500,000)	-
<b>TOTAL NON CURRENT ASSETS</b>		<b>25,614,606</b>	<b>(24,500,000)</b>	<b>1,114,606</b>
<b>TOTAL ASSETS</b>		<b>430,682,864</b>	<b>(9,470,301)</b>	<b>421,212,563</b>
<b>CURRENT LIABILITIES</b>				
Payables and accruals	c	(8,432,778)	d. 6,266,233	(2,166,545)
<b>LONGTERM LIABILITY</b>				
Unaccess / unallocated education tax receipt		(278,875,230)	-	(278,875,230)
<b>NET ASSETS</b>		<b>143,374,856</b>	<b>(3,204,068)</b>	<b>140,170,788</b>
<b>FINANCED BY:</b>				
Capital grants		62,044	-	62,044
Non-statutory receipts		137,092,310	-	137,092,310
Available for sale			(3,204,068)	(3,204,068)
Accumulated funds		6,220,502	-	6,220,502
		<b>143,374,856</b>	<b>(3,204,068)</b>	<b>140,170,788</b>

**Note 26.1 (Cont'd)****a.) Investment - Fair value through other comprehensive income**

The fair value of Nigerian Treasury Bills and FGN Bond have been fair valued through other comprehensive income in line with IPSA 29.

**b.) Receivables and prepayments**

Reclassification of premium on FGN Bond earlier posted in this account to the investment account.

**c.) Payables and accruals**

Reclassification of unamortised discount on FGN Bonds and upfront discount on Nigerian Treasury Bills earlier posted to payables.

**Note 26.2 Reconciliation of Net assets as at 31 December 2018**

	Note	NGAAp at 31 Dec 2018 N'000	Effect of Transition to IPSA N'000	IPSA at 31-Dec-18 N'000
<b>CURRENT ASSETS</b>				
Cash and cash equivalents		46,655,601	-	46,655,601
Investments:				
FGN Bond-Fair value through surplus/deficit	a	-	48,124,200	48,124,200
NTB -Fair value through surplus/deficit	a	-	204,101,416	204,101,416
Receivables and prepayments	b	197,238,951	127,572	197,366,523
Short term investments		227,940,799	(227,940,799)	-
Inventories		64,126	-	64,126
<b>TOTAL CURRENT ASSETS</b>		<b>471,899,477</b>	<b>24,412,389</b>	<b>496,311,866</b>
<b>NON CURRENT ASSETS</b>				
Property, plant and equipment		1,209,064	-	1,209,064
Long term investments		46,500,000	(46,500,000)	-
<b>TOTAL NON CURRENT ASSETS</b>		<b>47,709,064</b>	<b>-</b>	<b>1,209,064</b>
<b>TOTAL ASSETS</b>		<b>519,608,541</b>	<b>24,412,389</b>	<b>497,520,930</b>
<b>CURRENT LIABILITIES</b>				
Payables and accruals	c	(16,938,030)	14,374,205	(2,563,825)
<b>LONGTERM LIABILITY</b>				
Unaccess / unallocated education tax receipt		(335,102,501)	-	(335,102,501)
<b>NET ASSETS</b>		<b>167,568,010</b>	<b>38,786,594</b>	<b>159,854,604</b>

**FINANCED BY:**

Capital grants	62,044	-	62,044
Non-statutory receipts	161,218,729	-	161,218,729
Available for sale	-	(7,713,406)	(7,713,406)
Accumulated funds	<u>6,287,237</u>	<u>-</u>	<u>6,287,237</u>
	<u><b>167,568,010</b></u>	<u><b>(7,713,406)</b></u>	<u><b>159,854,604</b></u>

**Note 26.2 Reconciliation of Net assets as at 31 December 2018 (Cont'd)****a.) Investment - Fair value through other comprehensive income**

The fair value of Nigerian Treasury Bills and FGN Bond have been fair valued through other comprehensive income in line with IPSA 29.

**b.) Receivables and prepayments**

Reclassification of premium on FGN Bond earlier posted in this account to the investment account.

**c.) Payables and accruals**

Reclassification of unamortised discount on FGN Bonds and upfront discount on Nigerian Treasury Bills earlier posted to payables.

## **FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2019**

## **Other National Disclosures**



## STATEMENT OF VALUE ADDED FOR THE YEAR ENDED 31 DECEMBER, 2019

	2019 N'000	%	2018 N'000	%
Administration fund	8,000,000		5,700,000	
<b>Less:</b> Administrative expenses & other payments	<u>(6,763,345)</u>		<u>(5,434,388)</u>	
<b>Value added</b>	<u><b>1,236,655</b></u>	<u><b>100</b></u>	<u><b>265,612</b></u>	<u><b>100</b></u>
<b>Applied as follows:</b>				
<b>Future expansion</b>				
Depreciation and amortisation	257,655	21	198,878	75
Surplus of income	<u>979,000</u>	<u>79</u>	<u>66,734</u>	<u>25</u>
<b>Statement of Changes in Net Assets</b>	<u><b>1,236,655</b></u>	<u><b>100</b></u>	<u><b>265,612</b></u>	<u><b>100</b></u>

Value added represents the additional wealth the Fund has been able to create by its own efforts. This statement shows the surplus being ploughed back for creation of more wealth.

## FIVE YEAR FINANCIAL SUMMARY

	2019 N'000	2018 N'000	2017 N'000	2016 N'000	2015 N'000
<b>Assets:</b>					
Property, plant and equipment	1,933,233	1,209,064	1,114,606	1,269,254	1,408,648
Net current assets	557,961,484	496,311,866	420,097,957	111,508,338	96,488,937
Payables and accruals	(6,757,555)	(2,563,825)	(2,166,545)	-	-
Unaccess / unallocated education tax receipt	(337,365,525)	(335,102,501)	(278,875,230)	-	-
	<b><u>215,771,637</u></b>	<b><u>159,854,604</u></b>	<b><u>140,170,788</u></b>	<b><u>112,777,592</u></b>	<b><u>97,897,585</u></b>
<b>Financed by:</b>					
Capital grant	62,044	62,044	62,044	62,044	62,044
Non statutory revenue reserve	192,308,933	161,218,729	137,092,310	106,506,864	91,647,208
Available-for-sales reserve	16,134,423	(7,713,406)	(3,204,068)	-	-
Accumulated fund	7,266,237	6,287,237	6,220,502	6,208,684	6,188,333
	<b><u>215,771,637</u></b>	<b><u>159,854,604</u></b>	<b><u>140,170,788</u></b>	<b><u>112,777,592</u></b>	<b><u>97,897,585</u></b>
<b>Income and expenditure</b>					
Total income	8,000,000	5,700,000	5,160,240	5,067,555	6,517,555
Administrative and other expenses	(7,021,000)	(5,633,266)	(5,148,538)	(5,047,204)	(5,852,826)
Surplus for the year	<b><u>979,000</u></b>	<b><u>66,734</u></b>	<b><u>11,702</u></b>	<b><u>20,351</u></b>	<b><u>664,729</u></b>



No. 6 Zambezi Crescent,  
Off Aguiyi Irosi Street,  
Maitama Abuja - Nigeria.  
0800TETFUND (0800 8383 863)  
✉ [info@tetfund.gov.ng](mailto:info@tetfund.gov.ng)

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