



₦1.5 Trillion in 13 Years: Where Did TETFund's Billions Really Go?

An investigation of TETFunds spending — and the disconnect on Nigeria's tertiary education campuses

August 2025



Executive Summary

₦1.5 Trillion Disbursed. But the Classrooms Still Leak



Dilapidated lecture hall at Sokoto University, August 2024.
<https://dailyrealityng.com/2024/08/19/sokoto-varsity-students-raise-alarm-over-dilapidated-lecture-halls-ahead-of-exams>

Between 2010 and 2023, the Tertiary Education Trust Fund (TETFund) disbursed over ₦1.5 trillion to Nigeria's public universities, polytechnics, and colleges of education.

On paper, that kind of investment should transform our campuses: renovate broken classrooms, expand access to modern labs, improve student housing, and build institutions that rival global standards.

But step onto many Nigerian campuses today, and the picture is different. Lecture halls are crumbling. Hostels are overcrowded and often without running water. Labs remain outdated.

So the question isn't whether the money was disbursed. It was. The real question is: what did that money actually achieve?






This report visualizes 13 years of TETFund — by institution type and budget line, especially universities — and lays it side-by-side with the physical reality on ground. Because the issue isn't just spending, but results — or the lack of them.

We're not claiming fraud. But we are highlighting a pattern: opacity, neglect, and a systemic failure to translate public investment into public transformation.

Methodology - What We Looked At.

We analyzed official TETFund disbursement data from 2010 to 2023.

We then compared these figures to the condition of campuses, based on publicly available data. The goal was to map the gap between budget lines and actual learning environments — and, in doing so, highlight the urgent need for greater accountability in how funds are disbursed and used.

01.  Total annual allocations
02.  Average funding per institution
03.  Spending by budget line (infrastructure, training, research, etc)
04.  A case study of funding per university
05.  Physical infrastructure trends in universities over time

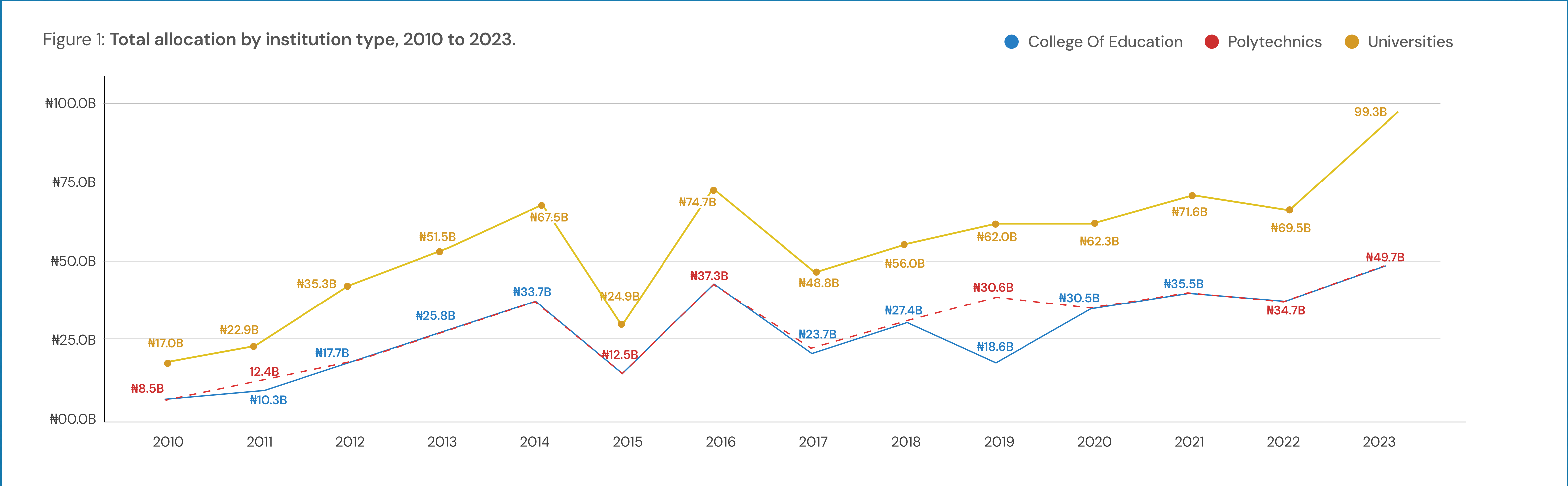


Total Allocation (2010–2023)

Spending Grew. Impact Didn't.

TETFund disbursed more than ₦1.5 trillion over 13 years — with universities receiving the lion’s share, followed by polytechnics and then colleges of education. In 2023, universities received ₦99.3 billion, nearly double the amount allocated to each of the other two categories — polytechnics (₦49.7 billion) and colleges of education (₦49.7 billion) that same year. The pattern is consistent throughout the 13-year period: universities always top the chart.

But while the figures climbed, real-world transformation didn't always follow.



The trend wasn't linear. There were dramatic fluctuations — most notably in 2015, when TETFund allocations plummeted across the board. University funding dropped from ₦67.5B in 2014 to just ₦24.9B in 2015. Polytechnics and colleges of education saw even sharper declines, crashing from ₦33.7B to ₦12.5B.

2015: A Tipping Point

Why 2015? That year marked a major political transition, with the election of President Muhammadu Buhari and the end of Goodluck Jonathan's administration. It was also the beginning of an economic downturn driven by a collapse in global oil prices. The Naira weakened, foreign reserves fell, and Nigeria entered what would eventually become a full-blown recession by 2016. Capital releases slowed to a trickle, and institutions — including TETFund — felt the squeeze.

The recession forced a rethink of Nigeria's fiscal strategy. From 2017 onwards, the government began ramping up spending again — partly as a stimulus, and partly to fund social programs aimed at easing public discontent. But because revenue growth didn't keep up, this spending was mostly financed by debt. You'll notice that from 2019 onwards, the budget numbers become more inflated — not necessarily because the economy was doing better, but because Nigeria was borrowing more aggressively to fund the shortfall.

Then came 2020 and the COVID-19 pandemic. The global downturn put additional pressure on Nigeria's economy — but instead of cutting back, the government expanded spending even more to cushion the impact. This is reflected in the continued upward trend post-2020.

The 2023 and 2024 figures are the highest on record — driven by a mix of fuel subsidy reforms, currency devaluation, and inflation. The Tinubu administration, which took office in 2023, inherited a bloated debt profile and a citizenry wary of economic hardship. Increased spending was a necessary political tool to stabilize the country.

So yes, funding increased. But context matters. The budget growth often reflected macroeconomic pressures — not policy breakthroughs.



Department of Food Technology, University of Ibadan, August 20, 2025 (Source: Internal).

Per-Campus Disbursement: Tracking What Single Institutions Got in Each Institution Types

From 2010 – 2023, each institution within the same category — whether university, polytechnic, or college of education — received the exact same allocation based on the budget data. Meaning, the total allocation per category was simply the standardized per-institution amount multiplied by the number of institutions in that category.

The results:

Most colleges and polytechnics received between

₦300M–₦700M
annually

Universities averaged

₦729M
per year

Over 13 years, each university received approximately

₦10.2B
in total allocations

Fig 2: Total annual spend per institution by institution type, 2010–2023

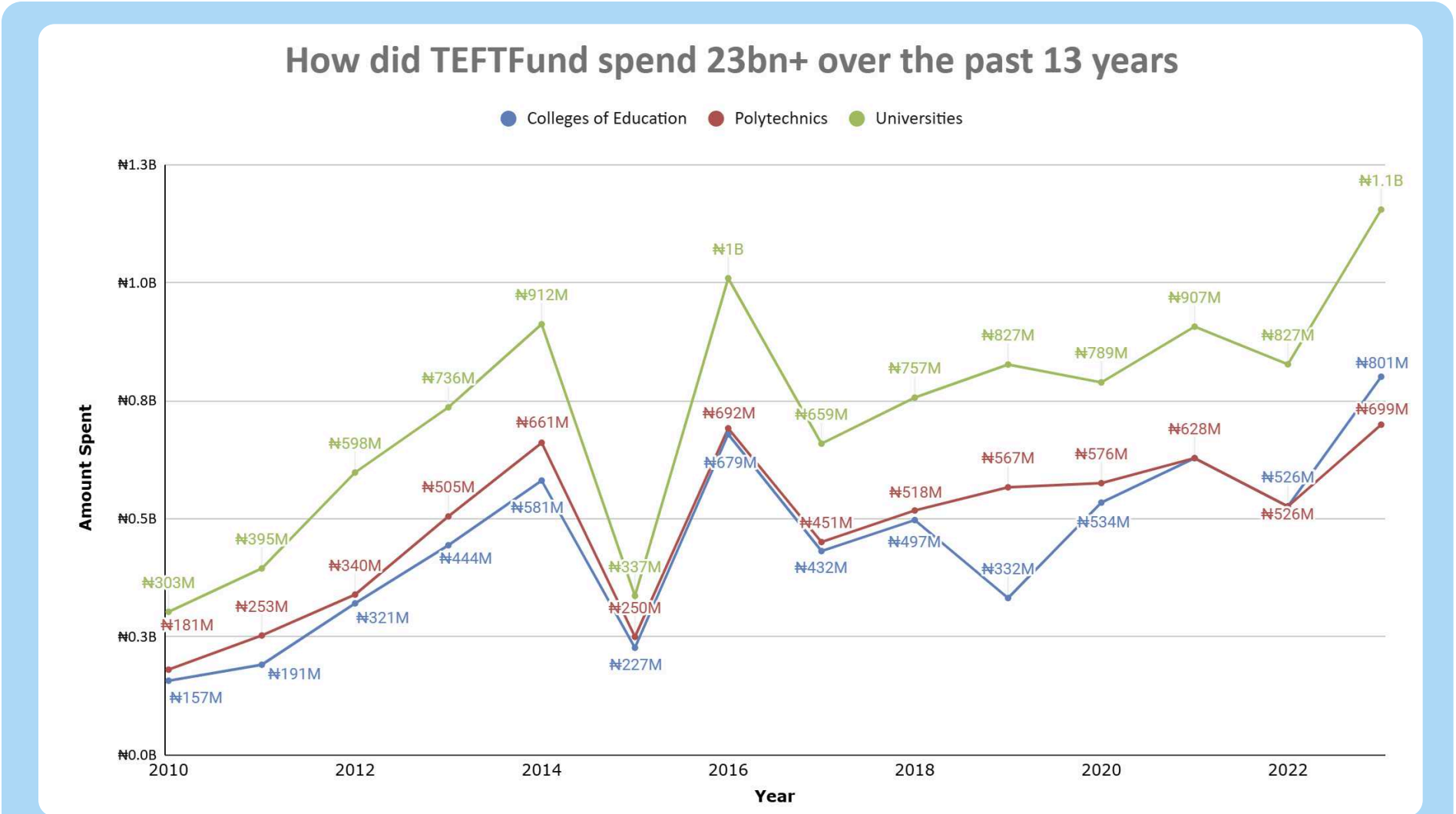
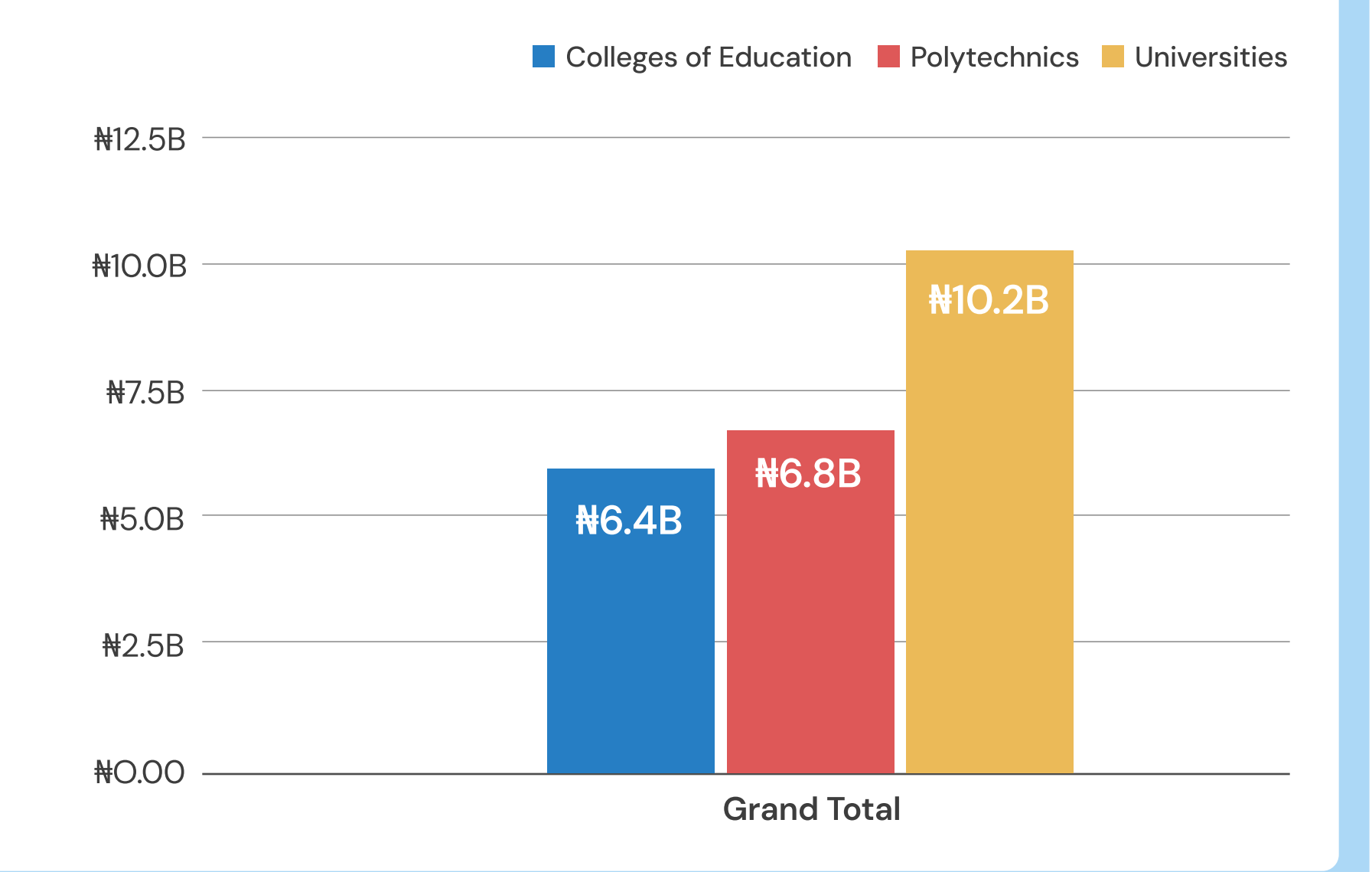


Fig 3: Total spend per institution by institution type, 2010–2023

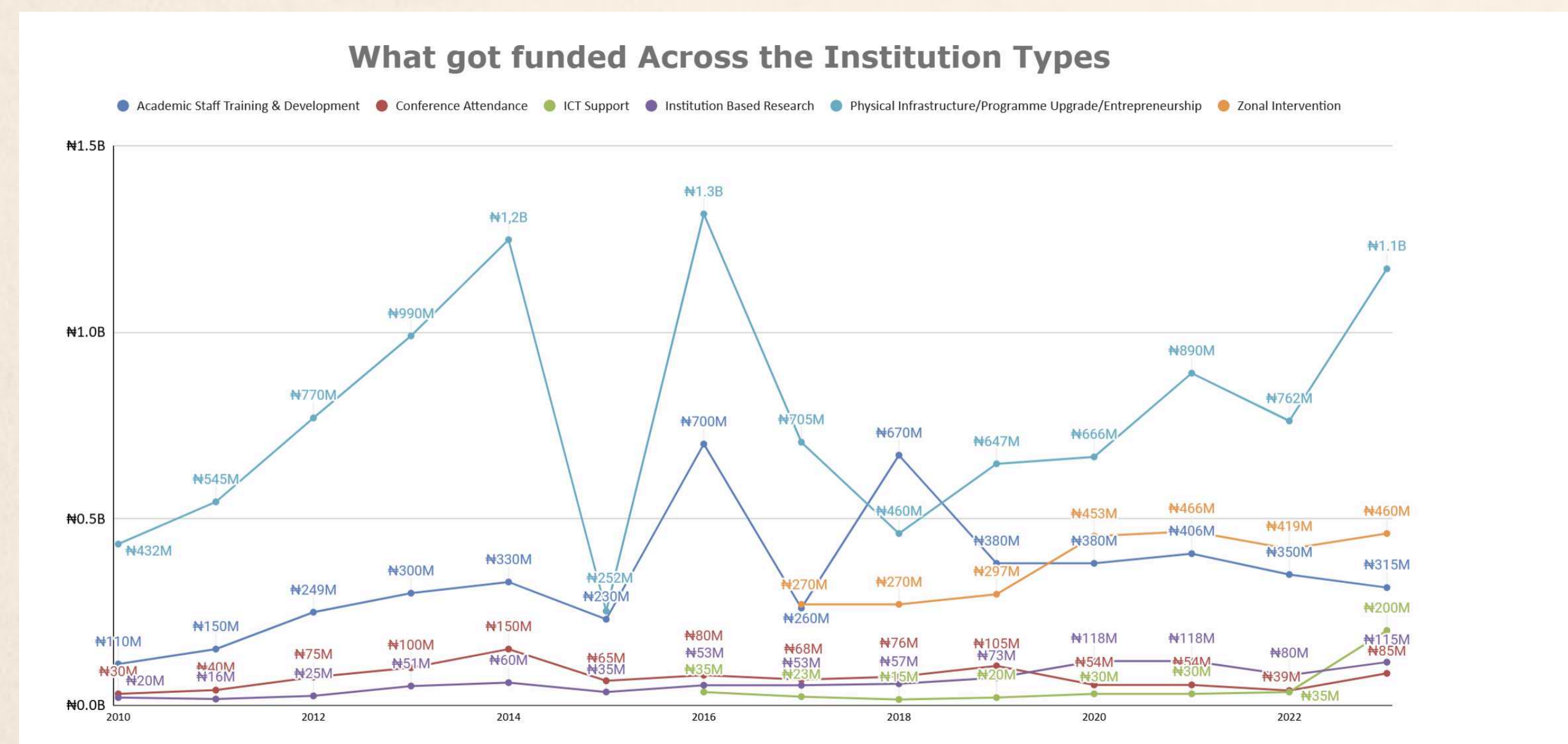


Where the Money Went (On Paper): Tracking Budget Point Spend Across the Three Institution Types

A Budget Built on Good Intentions

TETFund's disbursements were spread across several categories. The largest chunk of funds went to infrastructure. That's what you'd expect — new buildings, modern lecture halls, upgraded labs, functional student spaces.

Fig 4: Total annual spend by category across the three institution type, 2010–2023



Other areas like academic staff training, conference attendance, institution-based research, library development, TETFund project maintenance, entrepreneurship centres, advocacy/publicity of TETFund projects, journal publications, and academic manuscript development received consistent but smaller investments.

On paper, the priorities are reasonable. But on ground, the mismatch between allocation and visible outcomes is staggering. Infrastructure got the most — but many schools look unchanged.

If billions were spent on infrastructure, why are so many buildings still broken?

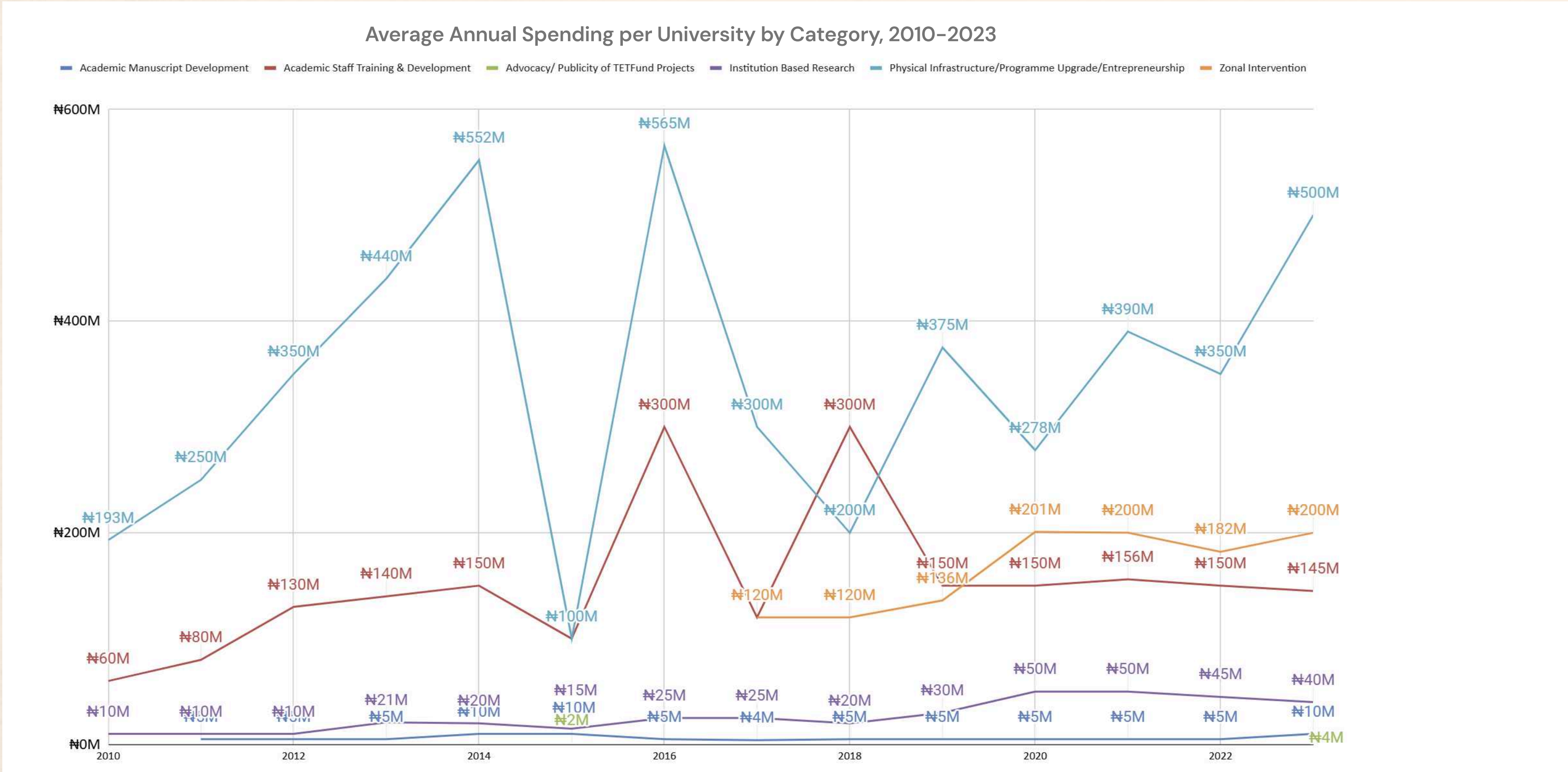


Faculty of Sciences Lecture Theatre, Federal University of Dutsin-Ma, Katsina State. December 30, 2019. Source: ICIR Nigeria, 2019. <https://www.icirigeria.org/tetfund-projects-at-federal-universities-suffer-from-abandonment>

13 Years. ₦10B Per University. What's the Impact?

Over the 13-year period, each university received roughly ₦10.2 billion in TETFund allocations. On paper. But what does that actually translate to on the ground?

Fig 5: Total annual spend per university by category, 2010–2023



Faculty of Sciences Library, University of Ibadan, August 20, 2025 (Source: Internal)

₦4.8 billion of that went to infrastructure. Another ₦1 billion went to staff training. The rest was divided among research, zonal interventions, staff training, academic manuscript development, and other categories.

Yet despite the funding, most campuses still struggle with aging buildings, inadequate facilities, and overcrowded accommodations. There's little clarity on what was built, what was maintained, and what simply didn't happen.

When ₦10B doesn't visibly transform a university, something deeper is wrong.



Communication Laboratory Building, Faculty of Technology, University of Ibadan, August 20, 2025



Department of Animal Sciences, Faculty of Agriculture, University of Nigeria, Nsukka, July 31, 2025

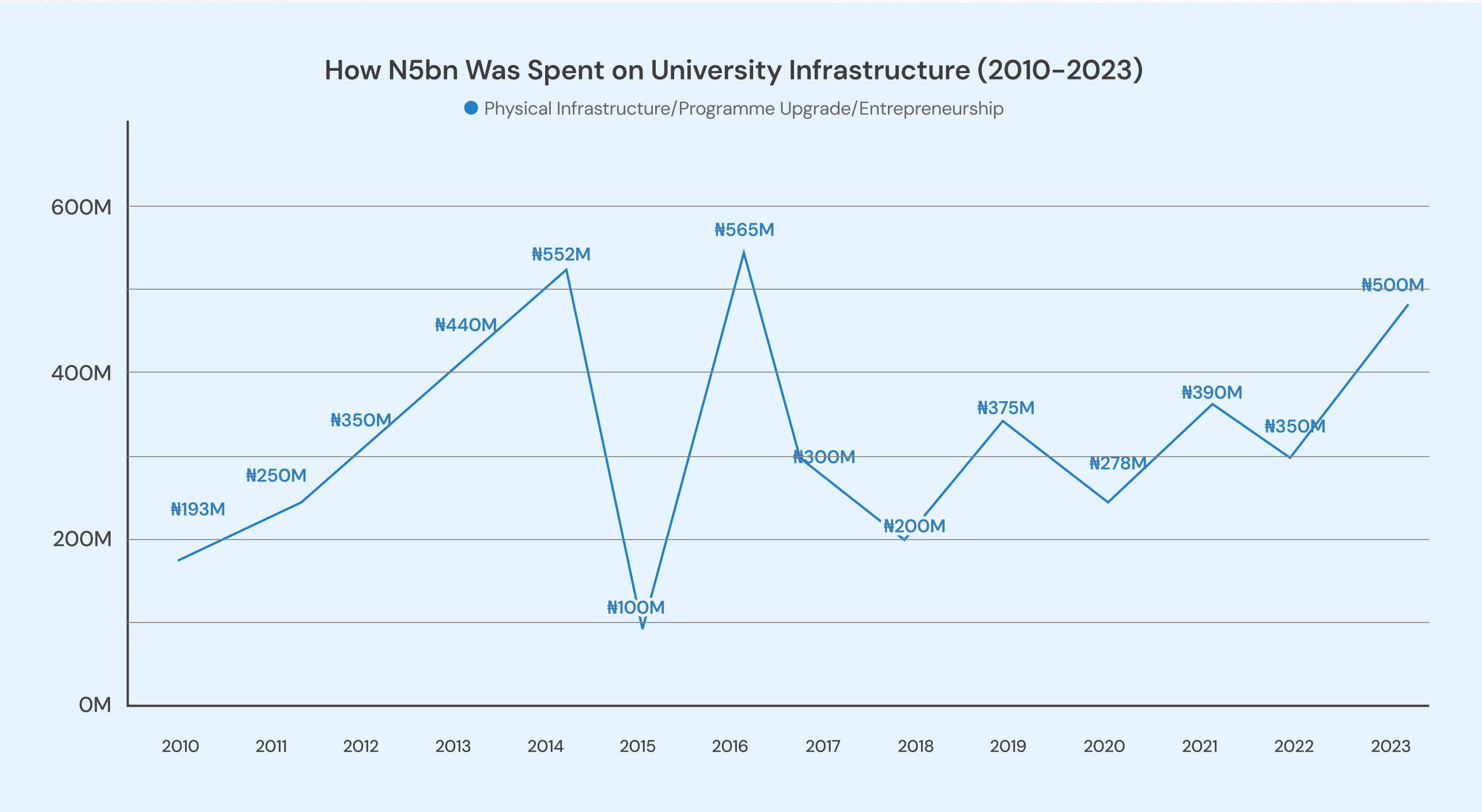
In Nigeria, more budget does not equal more university buildings.

N4.8B on Infrastructure.

We Tracked the Spending. We Saw Limited Results.

Physical infrastructure was the biggest line item across the board — both nationally and at the university level. From 2010 to 2023, each university received **N4.8 billion** for infrastructure-related projects.

Fig 6: Total annual spend on infrastructure per university, 2010–2023



In 2016, N565M was disbursed for infrastructure. In 2023, N500M. But year after year, the visible reality lags behind the budget. Many buildings remain half-finished, lecture halls and hostels are overcrowded and often lack water or power.



Civil Engineering New Building Project, University of Ibadan, August 20, 2025 (Source: Internal photography)

Why Doesn't the Money Show?

The Budget Is Visible. The Results Aren't.

TETFund tells us where the money goes—who got what, for which project, under which budget line. But after that, the trail goes cold. We know how much was allocated. What we don't know is what actually got done. Three problems show up again and again:



1. No audit trail

There's barely any public record linking spending to finished work.



2. No outcome reporting

We see what got funded, but there's no follow-up on what was delivered.



3. Broken trust

Communities hear about big budgets, but don't see results, so faith in the system fades.

Beyond money, it's about transparency and accountability.

What We Learned

₦1.5 Trillion Lesson

After 13 years and over ₦1.5 trillion in public funds, one thing is clear: the gap between funding and visible progress is wider than it should be.

TETFund's budget grew, but its impact didn't

TETFund's disbursements have steadily increased over the years. That should signal progress. But many campuses remain structurally dilapidated and functionally inadequate. Growing budgets without growing outcomes point to a breakdown, not of intention, but of execution and oversight.

Per-campus funding was rarely enough

At first glance, ₦10.2 billion per university seems significant. But break that down across 13 years, dozens of departments, and multiple competing priorities, and the cracks begin to show.

Key projects lack visibility and oversight

The majority of funds went to infrastructure, the most visible line item, and arguably the most critical. Yet across many campuses, those buildings are nowhere to be found, remain half-finished, or deteriorate soon after completion. Projects appear and stall, but nobody reports why. For a fund of this size, the lack of transparency isn't just a flaw, but a system failure.

Research and Innovation Remain Starved.

While TETFund has heavily invested in infrastructure, the underfunding of research and innovation points to a broader systemic failure to prioritize all aspects of academic excellence. Funding for institution-based research, academic manuscript development, and publications was consistently the smallest slice of the pie. This shows up in global rankings: Nigerian universities consistently underperform in innovation metrics. In a knowledge economy, underfunding research is a direct route to intellectual stagnation.

The numbers matter. But at the end of the day, it's the student and faculty experience that defines whether the funding worked. And for too many students and faculty, the answer is clear: it didn't.



Case studies

To illustrate these issues, we gathered firsthand accounts from students at various campuses.

Students at the Lagos State University (LASU) said that between 2020 and 2023, the institution lacked adequate classroom amenities, particularly in the Faculty of Arts. They noted that while the smaller lecture rooms were often overcrowded, new buildings were constructed across various faculties—including Arts, Education, Management Sciences, and the College of Medicine—to serve as larger lecture halls. These new structures, they explained, were introduced to ease the pressure on the older classrooms, many of which were only renovated in 2024.

According to the students, lecture halls were routinely filled far beyond their capacity, with over 1,500 students crammed into spaces designed for 500 to 700 people. In such conditions, they often struggled to hear lecturers and described daily academic life as exhausting. Many expressed relief that all faculties now have more spacious lecture halls, describing it as a much-needed improvement.

They also pointed out the long-standing issue of inadequate student accommodation. Several students reported that the university lacked on-campus hostels for more than a decade until 2024. One student who joined in 2022 stated that about 90% of LASU students lived off-campus at the time.

When a new hostel was finally commissioned in 2023, it was reserved exclusively for first-year students, with each incoming cohort taking the place of the previous one.

Students further noted that the hostel project was not funded by the Tertiary Education Trust Fund.

Students at the University of Ibadan (UI) reported that the institution has some of the worst hostel conditions among Nigerian universities. While they acknowledged that TETFund supported the renovation of certain lecture halls, they emphasized that the hostels received no such attention. According to them, even the privately run hostels within the campus suffer from poor infrastructure and substandard living conditions.

One student who studied at UI between 2021 and 2024 recounted that during their time at the Agbowo hostel, there was a consistent lack of electricity and water. Although photographic evidence is scarce online, the student insisted that living conditions were deplorable. Rooms were described as extremely small, stuffy, and uncomfortable, making it difficult to sleep at night. For many, moving off-campus was not a viable solution, as external accommodation costs were more than double the rates within the university.

This long-standing challenge resurfaced recently when the Union of Campus Journalists (UCJ) at the University of Ibadan reported a temporary suspension of the water supply within the school community. The disruption, announced through an internal memorandum issued by the Registrar's office on July 6, 2025, was attributed to ongoing stabilization work at the Awba Dam embankment.



The Great Hostel at University of Ibadan Source: <https://thelawpress.wordpress.com/2024/07/07/the-great-hostel-showdown-at-the-university-of-ibadan/>

Students also shared that they endured frequent security and environmental issues, including armed robberies and indoor flooding during heavy rainfall. These repeated challenges, they argued, underscore the urgent need for government intervention.

Social media users have echoed similar concerns. For instance, a student named Elizabeth posted on Twitter, urging others to avoid the CMF hostel entirely. She cited poor management, lack of water supply, and persistent technical faults in rooms that often remain unresolved. Elizabeth added that many students are deeply frustrated and continue to express their dissatisfaction with hostel conditions.

According to students of UI, some of the oldest hostels—such as Fajuyi (“Fag”) and Awolowo (“Awoo”) remain less conducive for living despite having stable electricity. Issues with water supply were described as persistent, even after TETFund renovations of these facilities.

On academic infrastructure, they restated that TETFund has so far completed only two lecture halls in the Faculty of Arts, with other planned buildings still under construction. They also pointed to the construction of a new university gate in 2023 as another major TETFund project on campus.

More students at Obafemi Awolowo University (OAU) reported that only five new public hostels for both male and female students were constructed on campus in 2023 as part of TETFund projects. They noted that these additions came during the period of their enrollment and provided much-needed accommodation space.

In addition, undergraduate students of Olabisi Onabanjo University (OOU) reported how poor hostel conditions forced many of them to live off campus. A student graduate who studied at OOU between 2019 and 2023 said the public hostels were poorly constructed and poorly managed. She described the environment as unhygienic, with unreliable water and electricity.

According to the student, the living conditions in the hostels were so distracting that friends often left their accommodation to study elsewhere during examination periods. They also noted that classrooms on campus were not conducive for learning and that there was little visible evidence of TETFund projects within the university during their time as a student.



Faculty of Law Lecture Theatre, University of Ibadan, Ibadan, August 20, 2025 (Source: Internal photography)



Faculty of Agriculture (Old building), University of Nigeria, Nsukka, July 31, 2025 (Source: Internal photography)

It's Time to Follow the Money

If budgets alone could fix Nigerian universities, they'd be world-class by now. But funding without visible results is just noise. TETFund was created to bridge Nigeria's education infrastructure gap. But 13 years later, the bridge is still being built — and in many places, it looks abandoned. Until there's a clear link between funding and transformation, the question remain:

₦1.5 trillion later
where did the money go?



Entrepreneurship Study Centre. Federal University of Dutsin-Ma Katsina State. December 30th 2019. ICIR Nigeria, 2019.
<https://www.icirnigeria.org/tetfund-projects-at-federal-universities-suffer-from-abandonment>

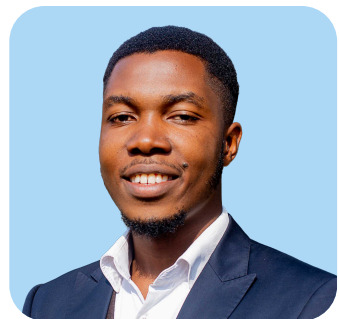
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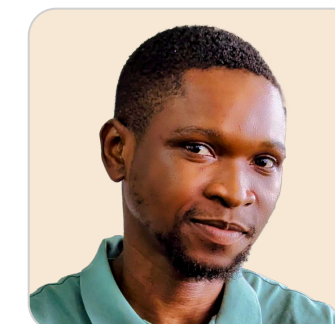
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