June 30, 2026

Q2 2026 QUARTERLY REPORT ON THE ACHIEVEMENTS OF THE KWARA STATE EDUCATION TRUST FUND

1. Introduction

This report presents the activities and achievements of the Kwara State Education Trust Fund (KwaraETF) for the second quarter of 2026, covering the period from April to June 2026. During the quarter, the Fund focused on strengthening institutional governance, advancing long-term sustainability planning, deepening stakeholder engagement, and progressing strategic initiatives designed to improve education outcomes across Kwara State.

2. Board Capacity Building Retreat

One of the major milestones of the quarter was the successful convening of the KwaraETF Board of Trustees Strategic and Capacity Building Retreat, held from April 18–19, 2026, at the Pinnacle Resource Centre, Igbonna, Oyun Local Government Area, Kwara State.

The retreat brought together members of the Board of Trustees, Management, and distinguished resource persons with expertise in governance, law, finance, investment management, development practice, and institutional sustainability. The engagement provided an opportunity for the Board to critically review the Fund's progress and chart a strategic pathway for long-term growth and sustainability.

Following extensive deliberations, the Board adopted several key resolutions aimed at strengthening the Fund's governance and institutional effectiveness. Among these were the approval of a structured Endowment Fund, the establishment of Board Committees on Fundraising and Investment, Audit, and Monitoring and Evaluation, the development of a Board Charter and institutional policy frameworks, and a strategic transition towards a systems-enabling model that prioritises financing and supporting credible delivery partners rather than direct programme implementation.

The retreat further reaffirmed the Board's commitment to private sector-driven resource mobilisation, sustainable financing, strong governance systems, and measurable impact in the education sector.

The communiqué issued at the conclusion of the retreat, outlining the key resolutions and strategic directions adopted by the Board, is attached to this report for Your Excellency's information and reference.

3. The Second Quarterly Board Meeting

The second quarterly Board Meeting of the Kwara State Education Trust Fund for 2026 was held on May 16, 2026. The Board reviewed progress made on resolutions from the Strategic Retreat,

assessed ongoing programmes and partnerships, and discussed priority activities for the second half of the year. Particular emphasis was placed on institutional sustainability, resource mobilisation, strategic partnerships, and the implementation of approved governance reforms.

4. Board Composition and Governance Updates

During the quarter, Dr. Olufunke Shittu, Permanent Secretary, Welfare and acting Head of Service, formally joined the Board following her nomination by the Head of Service to fill the vacancy created by the exit of Mrs. Kemi Adeoshun.

In addition, the Parent-Teacher Association representative position on the Board became vacant following the expiration and the dissolution of the Kwara State chapter of the Parents Teachers Association by the National Association of the Parent Teachers Association of Nigeria and the consequent exit of its Chairman, Alhaji Ibrahim Oniye (Makama), who had served as the Board's PTA representative. The Fund appreciates his contributions and support during his period of service.

As part of efforts to strengthen collaboration, stakeholder representation, and institutional effectiveness, the Board also co-opted the Chairman of the Association of Local Governments of Nigeria (ALGON), Kwara State Chapter, and the Permanent Secretary of the Ministry of Education and Human Capital Development to serve on relevant Board Committees, providing additional technical and stakeholder perspectives to support the Fund's work.

These developments reflect the Fund's commitment to maintaining an effective and representative governance structure in line with its establishing law.

5. Financial Management and Institutional Accountability

The Fund continued to maintain prudent financial management practices throughout the quarter. Existing investments in Treasury Bills and Fixed Deposit instruments were actively monitored to ensure capital preservation, liquidity management, and optimal returns within approved investment parameters.

The Fund also concluded its annual external audit during the quarter. The audit was conducted as part of the Fund's commitment to transparency, accountability, and sound financial governance. The Audit Report is attached to this Quarterly Report for Your Excellency's information and review.

In addition, the Fund continued implementing recommendations arising from previous financial reviews and audit processes to further strengthen internal controls, operational efficiency, and financial management systems.

During the quarter, the Fund also concluded a review of its 2026 budget following observations and guidance received. The revised budget was subsequently approved by His Excellency, the Executive Governor of Kwara State.

The Fund remains committed to ensuring that available resources are allocated efficiently and aligned with its mandate, strategic objectives, and long-term sustainability goals.

6. Resource Mobilisation and Stakeholder Engagement

The Fund continued to advance innovative fundraising and stakeholder engagement initiatives during the quarter.

Under the "Celebrate with KwaraETF" initiative, Board member, Iyinoluwa Aboyeji partnered with the Fund to commemorate his birthday through a successful fundraising campaign in support of education development in Kwara State. This further demonstrates growing confidence in the Fund's mission and providing additional resources to support its programmes.

The Fund also continued discussions with existing and prospective partners across the public, private, and development sectors to strengthen resource mobilisation and programme implementation efforts.

7. Strategic Partnerships and Digital Education Initiatives

During the quarter, the Fund continued to advance strategic initiatives aimed at strengthening digital access, innovation, and future-ready learning across Kwara State's education sector.

In support of this, the Fund advanced work on the proposed Kwara State Smart School Initiative (KSSI), a strategic programme designed to support the development of digitally enabled learning environments and strengthen education technology infrastructure across Kwara State.

As part of the initiative, the Fund commenced discussions with technical and development partners on a School Connectivity Mapping and Digital Readiness Assessment aimed at establishing a comprehensive evidence base for future digital education investments. The proposed exercise will assess the connectivity status, digital infrastructure, and technology readiness of schools across the State, while identifying cost-effective pathways for expanding internet access and digital learning opportunities.

To support the implementation of this initiative, the Fund collaborated with partners on the development and submission of a grant application to the Internet Society Foundation's Community-Centered Connectivity (CCC) Programme. The proposed project seeks to develop a statewide school connectivity blueprint, identify pilot deployment opportunities, and establish sustainable models for expanding internet access to schools and surrounding communities.

The Kwara State Smart School Initiative is expected to provide a strategic roadmap for future investments in school connectivity, digital learning infrastructure, and technology-enabled education delivery, positioning Kwara State as a leader in innovative and future-ready education systems.

8. National Stakeholder Engagement and Partnership Development

During the quarter, representatives of the Fund participated in the Nigeria Sub-National Investment and Tourism Information Roundtable held at the Presidential Villa, Abuja. The event brought together government officials, development stakeholders, private sector representatives, chambers of commerce, and institutions from across the country to discuss investment promotion, economic development, and partnership opportunities.

Participation in the roundtable provided an opportunity to increase the visibility of the Fund, engage with national stakeholders, and explore potential areas for collaboration in education financing, human capital development, and strategic partnerships. The engagement also provided useful insights into emerging national priorities and approaches to resource mobilisation, investment promotion, and sustainable development.

The Fund will continue to leverage similar platforms to strengthen institutional networks, enhance partnership opportunities, and support its mandate of mobilising resources for quality education in Kwara State.

9. Scholarship Programme Monitoring and Academic Support

During the quarter, the Fund continued to monitor the academic performance and welfare of beneficiaries under the KwaraETF Scholarship Programme. Following a review of beneficiaries' academic results, the Fund convened a Scholarship Beneficiaries Academic Performance Review and Parent Engagement Session to assess learning outcomes, engage parents, and identify areas requiring additional support.

A diagnostic assessment conducted during the engagement revealed significant learning gaps among some beneficiaries, particularly in foundational literacy and numeracy skills. Consequently, the Fund initiated plans for targeted academic support and enhanced performance monitoring to improve learning outcomes and ensure beneficiaries continue to meet programme expectations.

The engagement also provided an opportunity to reinforce the importance of parental involvement, academic discipline, and continuous monitoring of beneficiaries' progress. The Fund remains committed to supporting beneficiaries to achieve academic success and maximize the opportunities provided through the scholarship programme.

10. Communications and Public Engagement

The Fund sustained communication and public engagement efforts through its website and digital platforms, providing updates on activities, partnerships, and institutional developments.

These efforts continue to enhance transparency, stakeholder confidence, and public awareness of the Fund's work and impact.

11. Next Steps

As the Fund enters the third quarter of 2026, priority focus areas will include:

- Translating the outcomes of the Board Capacity Building Retreat into actionable institutional priorities and reforms.
- Strengthening governance, accountability, and operational systems to support the Fund's long-term sustainability.
- Deepening resource mobilisation efforts through strategic partnerships, donor engagement, and innovative fundraising initiatives.
- Advancing strategic education initiatives aimed at improving access, quality, innovation, and digital inclusion within the education sector.

- Implementing targeted support measures to improve learning outcomes and academic performance among scholarship beneficiaries.
- Expanding engagement with government institutions, development partners, the private sector, and other key stakeholders to support the Fund's mandate.
- Enhancing institutional visibility, stakeholder communications, and public awareness of the Fund's activities and impact.
- Continuing to strengthen financial sustainability mechanisms to support the Fund's long-term objectives.

12. Conclusion

The second quarter of 2026 marked a significant milestone in the institutional development of the Kwara State Education Trust Fund. Through strategic governance engagements, prudent financial management, innovative resource mobilisation efforts, and the advancement of key education initiatives, the Fund strengthened its foundation for sustainable growth and long-term impact.

The outcomes of the Board Capacity Building Retreat have provided a clear strategic direction for the future, while ongoing partnerships, scholarship support activities, and digital education initiatives continue to reinforce the Fund's commitment to improving educational opportunities for the people of Kwara State.

The Fund remains grateful for the continued support of His Excellency and all stakeholders and remains committed to mobilising resources, fostering partnerships, and delivering sustainable interventions that contribute to the development of a stronger and more inclusive education system in Kwara State.