

Turn over note

Mr. National President and core of officers, all former officials of our noble union here present, Greetings from my retired office. You are all called here tonight to witness what is considered as the official turn over meeting to the current leadership duly elected to steer the affairs of our most cherished union, the Liberian Student Union in China. This turnover note contained the followings; money inherited from past leadership of 2021-2022, the current financial status and other pertinent issues of our union.

1. We inherited the total cash amounting to 14.111RMB. Immediately after the turnover, the NEC made the following expensive:
 - a. Subscription of the zoom account for a year which will gets expire this August.
 - b. Renewal of LSUIC Website for two years (hosting plan & SSL Certificate) that runs up to August 2024.
2. During our leadership we made the total expenditure as administrative expensive. Details of that can be found below.

Our leadership, raised the total of **130,641. 60 RMB** as in dues, arrears, pledges, offertory, interest on loan, rally, fines, and conference fee. The union made the total expenditure of **99,996.05 RMB**. Thanks to the entire student body for the financial support thus far. The total of **64,204.35 RMB** was spent on the conference. Details of the conference expenditure can be found in the conference expenditure report.

Cash on hand: 30,596.00

Outstanding: 49.55

Loan Receivable: 500 (Daniel Mcclain Tokpah)

Grand total ending balance: **31,145.55 RMB**

We are very grateful to have turned over this amount to our successor. Our record proved that in recent years we have turned over the highest amount after holding one of the biggest conferences in LSUIC History. In 2019, LSUIC Headed by Dr. Gbollie turned over 5000 RMB to then leadership of Dr. Yamah after holding of conference and Dr. Yamah turned over 16, 000 RMB with no conference. Also, under the two terms of Hassan Francis Whitfield, he held two conferences and turned over to my leadership the amount of 14, 111 RMB

We also want to state that the union has an arrear of 500 RMB to be paid to the web developer, we could have paid that but we thought to let this current leadership do the payment since leadership is continuity. The company doing the work charged us the total amount of 2300 RMB, of this amount, 1800 **RMB** had been paid.

The union entered in an MOU with this company (**SMARTSTYLE**) for one year six months, by this we agreed that they are the only ones responsible to manage the site, after their contract gets

expire, the union can decide to either renew or cancel the contract with this company. The current leadership and I will work together to provide content to the company to be uploaded on the site. Also, we agreed with the company to pay certain fees as web maintenance fee which has not yet be concluded, during this discussion the current leadership will form part.

Our leadership commissioned an audit covering the periods 2019 July to 2022 July and the audit report was made public. We want to appreciate this leadership for the smooth transition and we are open to financial probity through an audit should this leadership deem it necessary so that we can account for our stewardship to the student body.

Thanks to everyone for coming and we look forward to a better leadership, more revenue generation, more programs than what we accomplished over the last 12th months.