

301 4676

UBCHEA ARCHIVES
COLLEGE FILES
RG 11

Yenching
Admin
Yenching University Committee
of the UBCHEA
1956-1957

8

8

8

4

6

7

6

0558

RECORD OF CIRCULATION VOTE
YENCHING UNIVERSITY COMMITTEE

UNITED BOARD FOR CHRISTIAN HIGHER EDUCATION IN ASIA

December 31, 1956

Members of the Committee:

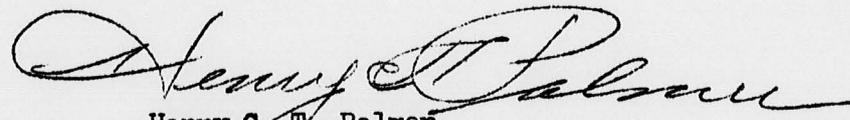
Mrs. Robert G. Burlingham	* Dr. Eric M. North
* Miss Margaret E. Burton	* Mrs. Charles C. Parlin
* Mrs. Samuel McCrea Cavert	* Mrs. Timothy N. Pfeiffer
* Mrs. Charles H. Corbett	* Mr. Andrew H. Phelps
Mr. Arthur V. Davis	* Dr. Josephine L. Rathbone
Dr. Sidney D. Gamble	* Mr. Leslie R. Rounds
Mrs. Douglas Horton	* Dr. Guy E. Snavely
* Dr. Kenneth S. Latourette	* Mr. Girvan N. Snider
Mr. Henry R. Luce	Prof. Donald G. Tewksbury
Mrs. Maurice T. Moore	* Dr. Henry P. Van Dusen
* Miss Amy Ogden Welcher	

Under date of December 20, 1956, the Report of the Treasurer to the Yenching University Committee was mailed to the members for their inspection and approval.

The members were asked to indicate by return postcard their approval or disapproval of the Report.

Those whose names are starred above approved of the proposed vote as follows:

VOTED Y-84 that the Yenching University Treasurer's Report for the period ending June 30, 1956 be recommended to the Trustees for inclusion as Exhibit L in the United Board Report.


Henry C. T. Palmer
Associate Treasurer

HCTP/as

0559

YENCHING UNIVERSITYBALANCE SHEET - JUNE 30, 1956ASSETS

ENDOWMENT SECTION:

Investments - Trust Fund	\$2,701,865.46	
Funds held in trust by American Bd. of Commissioners for Foreign Missions.....	100,000.00	
Student loan funds held in China	4,903.50	
Cash - UBCHEA.....	209.99	\$2,806,978.95

PLANT SECTION:

Completed Bldgs.	\$1,503,432.61	
Land & Land Im- provements....	176,169.24	
Equipment.....	86,764.06	
Bldg. operations	29,312.65	
Repairs & Replace- ments.....	25,000.00	1,820,678.56
Investments - UBCHEA (Special Funds Consolidated).....	99,169.83	
Cash.....	818.75	\$1,920,667.14

CURRENT SECTION:

Special Investments - UBCHEA (Special Funds Cons.):		
Trust Funds.....	\$656,157.97	
General Budget Funds	56,324.97	712,482.94
Cash - UBCHEA.....		20,987.60

FUNDS AND LIABILITIES

ENDOWMENT SECTION:

General Funds.....	\$1,828,558.38	
Natural Science Funds.....	500,000.00	
Profits on security trans- actions.....	140,183.74	
Student loan funds held in China	4,903.50	
Nettie Fowler McCormick Fund	333,333.33	\$2,806,978.95

PLANT SECTION:

Funds, Revenues & Accumulated Earnings: Used to acquire plant assets.....	\$1,820,678.56	
Funds:		
Invested in Securities.....	99,169.83	
Held in cash.....	818.75	
		\$1,920,667.14

CURRENT SECTION:

Managers' Current Fund.....	\$213,970.53	
Managers' Current Fund income.....	41,020.86	\$ 254,991.39
Dept. of Natural Science Res.		4,928.82
Annuity Reserve.....		6,866.41
Hawaii-Yenching Fund-Spec. Chemis- try purchases.....		2,655.81
Income Deferred.....		61,929.46
Field Funds.....		22,895.31

Yenching University Balance Sheet - June 30, 1956 (Continued)

EXHIBIT L

A S S E T S

F U N D S A N D L I A B I L I T I E S

CURRENT SECTION:

CURRENT SECTION:

Suspense:

Student Alumni Fund \$32,473.25

Miscellaneous..... 19,553.39

Nettie Fowler

McCormick Fund 4,433.37

56,460.01

Undistributed income.....

322,743.33

733,470.54

733,470.54

\$5,461.116.63

\$5,461.116.63

0561

3
0
1
4
6
7
6

YENCHING UNIVERSITYSTATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 1956RECEIPTS

INVESTMENT INCOME:

Investments - United Board:	
Endowment Income - Stabilization.....	\$ 715.24
General Building Fund.....	1,992.60
Special Plant Funds - Wheeler Memorial Chapel.....	72.74
" " " - Laura S. Rockefeller Fund.....	11.63
Endowment Income - Unrestricted.....	80,074.43
" " - Restricted.....	10,687.14
Income - Bashford Maintenance Fund.....	1,494.42
" - Scranton-Luce Social Center Maintenance.....	31.82
" - Free Scholarship Foundation.....	2,176.57
" - Restricted Scholarships.....	1,973.62
Endowment Income - James W. Porter Fund.....	275.90
Suspense - General.....	348.98
" - Ruth Chow.....	48.58
" - Student Alumni Fund.....	647.08
" - Labor Welfare Training Fund.....	8.00
" - Samuel Dean Projects.....	10.14
" - Linguistic Apparatus.....	2.89
" - Estate of Marie McLean Fund.....	134.38
Hawaii Yenching Fund.....	52.94
Income - Managers' Current Fund Investments.....	5,081.47
Miscellaneous Current Gifts.....	22.73
Endowment Income Restricted - McBrier Foundation.....	5,726.34
Current Scholarships.....	24.96
Faculty Reserve.....	52.67
Chinese Faculty.....	8.87
Annuity Reserve.....	106.96
Field Funds.....	456.26
Reserve - Department of Natural Science.....	98.21
Endowment Income - Restricted Reserve.....	84.63
Undistributed Income.....	6,063.86
Endowment Income - Nettie Fowler McCormick Fund.....	<u>10,696.59</u>
Total Investment Income - United Board	\$129,182.65

OTHER INVESTMENT INCOME:

McBrier Scholarship Fund.....	1,275.00
Bequest of Mrs. Anita McCormick Blaine, known as The Nettie Fowler McCormick Fund.....	333,333.33
Suspense - General.....	243.85
Current Scholarships.....	<u>100.00</u>
Total Investment Income	<u>\$464,134.83</u>

0562

YENCHING UNIVERSITYSTATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 1956DISBURSEMENTS

Medical Expenses - Dr. J. L. Stuart.....		\$ 5,760.00
Expenses - Nettie Fowler McCormick Fund.....		6,263.22
Transferred to the United Board:		
Wheeler Memorial Chapel.....		50,787.90
Laura Spelman Rockefeller Fund.....		8,123.02
McBrier Foundation		5,726.34
Estate of Mary Barbour Blair.....		20,000.00
Endowment Income - James W. Porter.....		2,865.78
Estate of Marie McLean Fund.....		93,811.73
Miscellaneous Current Gifts.....		15,855.67
Faculty Reserve.....		36,765.59
Chinese Faculty Reserve.....		6,182.72
Hall Endowment.....		48,102.84
Marie McLean Fund (7/1/55 - 6/30/56).....	\$15,704.18	
" " " (prior years).....	<u>3,570.79</u>	19,274.97
Trowbridge Scholarship Fund (7/1/55 - 6/30/56)...	\$ 2,029.72	
" " " (prior years).....	<u>458.45</u>	2,488.17
McBrier Scholarship Fund (7/1/55 - 6/30/56).....	\$ 1,390.51	
" " " (prior years).....	<u>453.00</u>	<u>1,843.51</u>
Total Disbursements		<u>\$323,851.46</u>
Net Increase -	\$ 140,283.37	
Total Funds and Liabilities - July 1, 1955.....	<u>5,320,833.26</u>	
Total Funds and Liabilities - June 30, 1956.....		<u><u>\$5,461,116.63</u></u>

RECORD OF CIRCULATION VOTE
YENCHING UNIVERSITY COMMITTEE

UNITED BOARD FOR CHRISTIAN HIGHER EDUCATION IN ASIA

December 31, 1957

Members of the Committee:

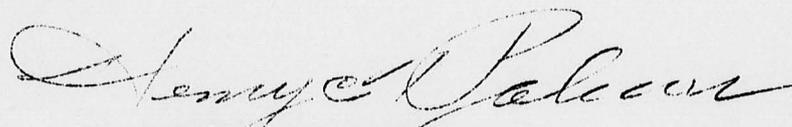
- * Mrs. Charles H. Corbett
- * Dr. Sidney D. Gamble
- * Dr. Eric M. North
- * Mrs. Timothy N. Pfeiffer
- * Mr. Leslie R. Rounds
- * Mr. Girvan N. Snider
- * Miss Amy Ogden Welcher

Under date of December 4, 1957, the Report of the Treasurer to the Yenching University Committee was mailed to the members for their inspection and approval.

The members were asked to indicate by return postcard their approval or disapproval of the Report.

Those whose names are starred above approved of the proposed vote as follows:

VOTED Y-85 that the Yenching University Treasurer's Report for the period ending June 30, 1957 be recommended to the Trustees for inclusion as Exhibit L in the United Board Report.



Henry C. T. Palmer
Associate Treasurer

HCTP/as

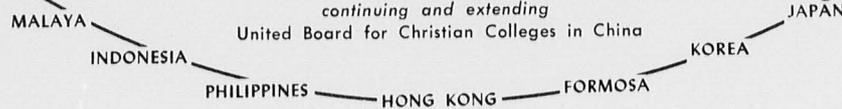
0564

3
0
1
4
6
7
6



for CHRISTIAN HIGHER EDUCATION in ASIA

150 Fifth Avenue, New York 11, N. Y.



Telephone: WAtkins 9-8703

Cable Address: ABCHICOL

December 4, 1957

TO THE MEMBERS OF THE
YENCHING UNIVERSITY COMMITTEE

Dear Friends:

Enclosed herewith is a Balance Sheet for Yenching University as of June 30, 1957 together with a Statement of Receipts and Disbursements for the fiscal year July 1, 1956 to June 30, 1957, which have been prepared by the Auditors, Messrs. Chambellan, Berger and Welti. These statements have been prepared as Exhibit L of the Report of the Treasurer to the United Board.

Since all contact with our beloved University in China has been discontinued and since no funds were sent to China during the fiscal year 1956-57, the activity in the University accounts was reduced to a minimum. The annual report of the Treasurer to the United Board will be presented in a form, that will give a complete financial picture of the stewardship of the United Board including its administration of those funds it holds for the various Colleges.

At the present time all cash and investment assets are held by the United Board for the benefit of Yenching University and are included in the United Board Treasurer's Report.

Cash and investments held by the United Board for Yenching University on June 30, 1957 were as follows:

Table with 3 columns: Description, Consolidated Investments, Cash. Rows: Endowment, Plant, Current, Total.

Certain aspects of the enclosed statement of receipts and disbursements are of sufficient importance and interest to warrant special comments.

During the year transfers were made to the General Fund of the United Board for Christian Higher Education in Asia, in accordance with advice of legal counsel and authorization by the Trustees at their meeting of September 21, 1956 (Action T-1451) as follows:

Henry P. Van Dusen, President; Eric M. North, Chairman of Trustees; Mansfield Freeman, Treasurer; William P. Fenn, Executive Secretary

0565

3 0 1 4 6 7 6

Yenching University Committee

From College Reserves and Surpluses

Managers Current Fund.....	\$213,970.53
Income Managers Current Fund Invest- ments.....	41,578.43
Field Funds.....	22,945.38
Undistributed Income.....	<u>323,299.75</u>
	<u>\$601,794.09</u>

Of the \$133,380.64 shown as "Investment Income - United Board", added to the various accounts, \$128,012.01 represents income earned on Endowment Investments Consolidated and \$5,368.63 represents income earned on investments of special funds and reserves.

The amount of \$1,275.00 represents receipts under a trust agreement from the McBrier Scholarship Fund held by the Montclair Trust Company as Trustee.

As you were a member of the 1956-57 Yenching University Committee, will you kindly record your approval of having the attached Schedules included in Exhibit L in the Treasurer's Report to the United Board? A postcard is enclosed for your convenience.

Thank you very much.

Very truly yours,



Henry C. T. Palmer
Associate Treasurer

HCTP/as
Encl.

3
0
1
4
6
7
6

YENCHING UNIVERSITY

BALANCE SHEET - JUNE 30, 1957

ASSETS		FUNDS AND LIABILITIES	
ENDOWMENT SECTION:			
Investments - Trust Funds ...	\$2,704,645.40	General Funds	\$1,831,128.33
Funds held in trust by the Amer. Bd. of Commissioners for Foreign Missions.....	100,000.00	Natural Science Funds.....	500,000.00
Student Loan Funds held in China	4,903.50	Mattie Fowler McCormick Fund.....	333,333.33
		Student Loan Funds held in China..	4,903.50
		Profit on Securities transactions.	<u>140,183.74</u>
			\$2,809,548.90

PLANT SECTION:			
Completed Bldgs.	\$1,503,432.61	Funds, Revenues & Accumulated Earnings:	
Land & land improvements.....	176,169.24	Used to acquire plans assets....	1,820,678.56
Equipment.....	86,764.06	Funds:	
Bldg. operations..	29,312.65	Invested in Securities.....	<u>101,647.15</u>
Repairs & Replacements.....	25,000.00		
Investments - UBCHEA (Spec (Funds Consolidated).....	<u>101,647.15</u>		
			1,922,325.71

Special Investments - UBCHEA (Spec. Funds Cons.):		Department of Natural Science - Reserve	5,010.61
Trust Funds \$ 111,168.24		Annuity Reserve.....	6,955.48
Gen. Budget Funds <u>57,258.42</u>		Hawaii - Yenching Fund.....	2,699.91
Cash with UBCHEA.....	<u>36.15</u>	Income Deferred.....	63,055.98
		Suspense:	
		Student Alumni Fund.....	\$33,012.26
		Miscellaneous.....	<u>19,256.33</u>
		Undistributed Income.....	<u>37,772.24</u>
			168,462.81
			\$4,900,337.42

CURRENT SECTION:			
Special Investments - UBCHEA (Spec. Funds Cons.):		Department of Natural Science - Reserve	5,010.61
Trust Funds \$ 111,168.24		Annuity Reserve.....	6,955.48
Gen. Budget Funds <u>57,258.42</u>		Hawaii - Yenching Fund.....	2,699.91
Cash with UBCHEA.....	<u>36.15</u>	Income Deferred.....	63,055.98
		Suspense:	
		Student Alumni Fund.....	\$33,012.26
		Miscellaneous.....	<u>19,256.33</u>
		Undistributed Income.....	<u>37,772.24</u>
			168,462.81
			\$4,900,337.42

YENCHING UNIVERSITYSTATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 1957RECEIPTSINVESTMENT INCOME:

Investments - United Board:

Endowment Income - Stabilization Fund.....	\$	820.46
L.R.O. Bevan Memorial Scholarship Fund.....		69.65
General Building Fund.....		1,658.57
Endowment Income - Unrestricted.....		87,216.51
Endowment Income - Restricted.....		11,498.70
Income - Basford Maintenance Fund.....		1,609.55
Income - Scranton - Luce Social Center.....		34.99
Income - Luce Scholarship Fund.....		2,358.42
Income - Restricted Scholarships.....		2,149.41
Income - James W. Porter Fund.....		296.61
Suspense - General.....		291.74
Suspense - Ruth Chow.....		40.39
Suspense - Student Alumni Fund.....		539.01
Suspense - Labor Welfare Training Fund.....		6.67
Suspense - Samuel Dean.....		8.41
Endowment - Income - Nettie Fowler McCormick Fund.....		16,704.22
Suspense - Linguistic Apparatus.....		2.37
Suspense - Hawaii - Yenching - Special Chemistry Purchases		44.10
Income - Managers Current Fund.....		557.57
Income - McBrier Foundation.....		6,243.01
Income - Current Scholarships.....		22.49
Income - Annuity Reserve.....		89.07
Income - Field Funds.....		50.07
Income - Department of Natural Science.....		81.79
Endowment Income - Restricted Reserve.....		70.58
Income - Undistributed.....		<u>916.28</u>

Total Investment Income - United Board.....\$133,380.64

OTHER INVESTMENT INCOME:

McBrier Scholarship Fund.....	\$1,275.00	
J. Howard Nicholas Scholarship Fund.....	<u>100.00</u>	1,375.00

MISCELLANEOUS INCOME - Sale of pamphlets..... 53.36

Total Investment Income..... \$134,809.00

0568

3
0
1
4
6
7
6

YENCHING UNIVERSITY
STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 1957

DISBURSEMENTS

Disbursements for/or on account of Colleges			
Dr. J. Leighton Stuart.....		\$	8,720.00
Transferred to United Board for Christian Higher Education in Asia:			
Endowment Income - Restricted Scholarship	\$	1,057.25	
Endowment Income - James W. Porter.....		296.61	
Endowment Income - Nettie Fowler McCormick		21,137.59	
Managers Current Fund.....		213,970.53	
Income - Current Fund Investments.....		41,578.43	
Endowment Income - Restricted McBrier Foundation.....		6,243.01	
Field Funds.....		22,945.38	
Undistributed Income.....		323,299.75	
Endowment Income Unrestricted.....		<u>56,339.66</u>	<u>686,868.21</u>
Total Disbursed and Transferred.....			<u>695,588.21</u>
Net Decrease.....			(560,779.21)
Net Assets - June 30, 1956.....			<u>5,461,116.63</u>
Net Assets - June 30, 1957.....			<u><u>\$4,900,337.42</u></u>

0569