Yenching
Corres
Gulick, H S
1931 May

Yenching University

May 4, 1931

ack. 6/15

Mrs.Murray S.Frame
Dr. Howard S.Galt,
Yenching University,
Peiping, China.

My dear Mrs.Frame and Dr.Galt:

Mrs.Lee has told me that she wrote you only briefly with regard to actions Y-467 to Y-473, adopted by the Yenching College Committee on April 14; and has suggested that we write you in somewhat fuller detail with regard to some of the financial items contained in these actions.

Field Surplus. I believe that actions Y-467 to Y-470 do not require any extensive comments. We took the figures sent us by Mrs.Frame in her letter of March 11, 1931, in which the surplus available on the field was stated as L.C.$[illegible],051.52 at the beginning of this fiscal year. Deducting from this amount the sum of L.C.$8,[illegible].77 already expended or estimated as required for various items set forth in Mrs.Frame's letter, would leave a balance of L.C.$21,305.75 more or less. Setting aside L.C.$10,000 of this amount, in accordance with the suggestion of the field, as a working capital to be held on the field, would leave a remainder of approximately L.C.$11,305.75.

When the Special Committee on Field Surplus made a study of this surplus it was thought that this entire remainder could be held in reserve for future allocation, but the Treasurer's report presented by Mr.Evans of the Yenching College Committee showed that the surplus as reported by the field had not deducted the item of L.C.$4,631.88 which the field received before June 30, 1930, but which was in reality an advance payment onf the fiscal year 1930-31. According to our understanding, this item, this L.C.$4,631.88 should not have been included in the field surplus available on June 30, 1930. By action Y-467 the Yenching College Committee instructed that this be charged against the surplus reported from the field. Deducting this item of $4,631.88 from the approximate remainder, L.C.$11,305.75, would leave around L.C.$6,673.87 to be held in reserve for future allocation for Plant or any other item that may be designated.

1931-32 Budget. I am enclosing herewith copies of the memorandum minutes of the meeting of the Yenching College Budget Committee held on the morning of April 14. You will note the details of the funds estimated by the Committee as available for the 1931-32 budget, amounting in all to L.C.$83,457.50. As drawn by the field, the estimated expenditures for 1931-32 amount to L.C.$85,578.70. The Yenching College Committee voted to increase the Contingent Fund from L.C.$1,568.45 to L.C.$2,500.00, thus adding the sum of L.C.$931.55, and making the total budget expenditures L.C.$86,510.25. Thus the estimated expenditures exceed estimated receipts by the amount of L.C.$3,052.75. The

Mrs.Frame
Dr.Galt

5-4-31

Yenching College Committee voted to appropriate from the surplus held here in New York whatever amount is required to produce this L.C.$3,052.75, thus balancing the budget.

We trust that you will find all the above financial items correct and in accordance with the wishes of the field.

Very cordially yours,

BAG-H

Enc.

學大京燕

YENCHING UNIVERSITY

Peiping China

YENCHING

Office of the Treasurer

May 5, 1931,
No.C31-13.

ack. 6/4/31

TRANSFER

Mr. B. A. Garside,
Yenching University,
150 Fifth Avenue, New York,
N. Y., U. S. A.

Dear Mr. Garside:

We beg to report to you the sale of draft No.T1234 for U.S.$2500.00 to the Hongkong and Shanghai Banking Corporation, Peiping, at the contract rate for April, namely 370.37, on account of Social Science College as per your Authorization No.3111. The local currency equivalent is $9259.25.

Yours very sincerely,

Mary Cookingham

Mary Cookingham,
Associate Treasurer.

Pd 6/4/31

2,500.00

MC:W

0342

TRANSFER

YENCHING

Yenching University

May 5, 1931
E31-5-5-1

W.R. 9/5

Dr. Howard S. Galt
Yenching University
Peping, China

Dear Doctor Galt

The Woman's College has received $75.00 from the Third Presbyterian Church of Rochester for the scholarship fund. We are enclosing check herewith to cover this remittance.

Very cordially yours

Assistant Treasurer

CAE:MS
Enc.

YENCHING

TRANSFER

Yenching University

May 5, 1931
E31-5-5-2

ack. 6/4/31

Mr. Stephen Tsai
Yenching University
Peping, China

My dear Mr. Tsai

Mr. Wannamaker has requested us to forward check covering salary for May, June, and July for Mr. Matt Taylor and also including travel allowance of $550. Agreeable to this request we are enclosing check for $700.00.

Very sincerely yours

Assistant Treasurer

CAE:MS
Enc.

燕京大學
YENCHING UNIVERSITY
PEPING, CHINA.

TRANSFER

OFFICE OF THE PRESIDENT

TELEGRAPH ADDRESS
"YENTA"

May 6, 1931.

YENCHING

See cable of May 15, 1931 asking delay action on this letter

ack. 6/8/31

INDEXED

Mr. B. A. Garside,
Yenching University,
150 Fifth Avenue,
New York, N. Y.,
U. S. A.

My dear Mr. Garside:

I do not know to what extent President Stuart may have reported to you, either by letter or verbally, the steps recently taken here at Yenching toward a revised salary schedule applicable to both Chinese and foreign members of the staff. After repeated and lengthy committee sessions last autumn, and various discussions in the early winter, we adopted a schedule, which was approved by vote of the Board of Managers on February 21st. I will try to investigate President Stuart's files, and if he did not send you a copy of the new plan I will try to enclose the same herewith. *

In adopting that new schedule, the University authorities made it clear that it was not to be applied to the foreign members of the staff paid by the University already connected with the University without their consent. Shortly before leaving President Stuart took the matter up with the members of this group at the University and secured the consent of nearly all of them to transfer to the new schedule.

Since President Stuart went away, however, we have learned that at least one member of the group, and probably one or two others, will not find it satisfactory to accept the new schedule. Accordingly, in their cases the old schedule, either as adopted last year or modified, must be applied.

After many months, and especially since exchange has been at such a high rate, the University authorities have felt that the schedule as passed by the Trustees at their meeting a year ago, providing for payments entirely on a gold basis, afforded to such members of the staff a remuneration in local currency far exceeding that received by other members of the staff, especially our Chinese colleagues, and accordingly that, since exchange seems to be remaining at this high figure, the schedule of one year ago needs some revision. In this opinion I remember that President Stuart was very emphatic, although he evidently found no occasion or no opportunity to take the matter up before he went away.

* Am enclosing one document, which Miss Hague informs me was not sent in.

Present circumstances, however, have made it necessary to take this matter up, and a special committee recently made a report to our General Faculty Executive Committee, which report was adopted for recommendation to the Board of Managers and to the Trustees.

I am sending you herewith extracts from this report as approved by the General Faculty Executive. This revision, if approved, we feel should go into effect the 1st of July, and accordingly there are reasons for getting it approved as early as possible.

The Board of Managers has not yet had an opportunity to consider it, but there appear to be reasons why a special meeting of the Board of Managers may be called within a few days. If so, this proposed revision will be submitted to them then.

I am sending the document to you now, with the request that it be submitted to the Trustees, or Trustees' Executive Committee, as early as possible, on the hypothesis that it is approved by the Board of Managers. This letter will serve to bring the matter before you and, if by any chance the Board of Managers does not approve of the plan, we will inform you by cable. If you do not receive a cable by the time this letter is submitted for consideration, please assume that the Board of Managers have approved. And may I ask further for a reply by cable, in view of the shortness of the time.

You will recall that a year ago the action of the Board of Managers in approving of the new salary schedule placed a limit of 2.5 on the rate of exchange. The Board of Trustees, somewhat to our surprise, removed that limitation, and accordingly all during this year the persons concerned have been able to sell their gold salary checks at very high rates, nearly always higher than 4.00 to 1.00.

The present proposal, still allowing one-fourth of the salary to be paid in gold, unrestricted, is more liberal than the proposal from the Board of Managers a year ago, and at present exchange is somewhat more liberal, at least in certain cases, than our new single-standard schedule recently adopted. One important difference is that the basic salary on the single-standard schedule depends partly on academic rank, whereas the salary on the old basis, now modified, is not affected by academic rank.

I am sending this request for the action of the Trustees partly because of the action taken by the Trustees a year ago, and partly because of the former policy of the Trustees' administration in general. It occurs to me, however, that the new financial policy of the Trustees communicated to us this past winter, which leaves so many of the financial questions to the Field to decide, may be considered applicable in this case, so that the Trustees

may not deem it necessary to take action in this matter. We will leave this question to the Trustees also, making a request similar to that above, to the effect that if the Trustees do not deem action necessary we be informed of this by cable also.

We regret that we have not had President Stuart here to share in our counsels in this matter, but if he is still in New York when this letter arrives, you will have the opportunity to consult him there. I will enclose an extra copy of this letter which you can put into his hands for convenience, if you so desire.

Very sincerely yours,

Howard S. Galt,

Acting President.

HSG-LC

Encs.

Supplementary to "Single Standard Salary Schedule."

Jan. 1931.

Permanent Appointments

SCHEDULE OF SALARIES A.[illegible]

A. SIX YEAR CONTRACTS

1. Salaries in Local Currency.

One fourth of the salary may be drawn in gold at the exchange rate of 2/1. The balance shall be paid in local currency.

2. Salary Schedule.

Salary begins on date of sailing from home country.

3. Children's Educational Allowances.

Age 6 to 11	Gold $ 60	per year
Age 12 to 14	75	"
Age 15 to 17	100	"
Age 18 to 21	1000	"

These payments are to be drawn from a fund accumulated from annual payments by the University of Gold $[illegible] each [illegible] interest at 5% beginning from the birth of each child.

If the faculty member leaves before he has completed [illegible] years of service he is entitled to [illegible] the amount accumulated to the credit of each [illegible] the credit of each of his children. If he has completed more than [illegible] years of service [illegible] the full amount accumulated to the credit of each [illegible].

Travel expenses of children to and from [illegible] but not for return to China after the end of sixteen years.

4. Outfit Allowances.

	Married	Single
First outgoing.	G.500	G.400
Re-outfit on each return to the field.	[illegible]	[illegible]

5. Residence.

For families the University will supply residences and keep them in repair. For single persons the University will provide living accommodations.

6. Medical Provisions.

The free services of the University Physician are provided for when the Physician is not on the field. There is a budget administered by the Medical Committee. The Trustees require each member of the staff to have an annual examination by a semi-annual consultation with the University Physician.

7. Dental Fees.

One-half of dental fees are paid if incurred with the prior approval of the University Physician or the Medical Committee.

8. Language Study.

The University will bear the expense of one hour per day for one year. Allowances for further study will be paid on the recommendation of the chairman of the dept. and the dean of the college concerned.

9. Furlough

a. Frequency: At the end of the first six years of service in the field, [illegible] months after [illegible]

b. Salaries: [illegible] full.

c. Medical and Dental Care: [illegible]

d. Travel: [illegible]

e. Study Allowances: Subject to [illegible] Langers in individual cases.

f. Travel Expenses: [illegible] two cubic tons per family, [illegible]

g. Housing: [illegible]

10. Travel Expenses.

Provided by the University from the home [illegible] Peking by the most direct route. On five year [illegible] appointments the University will similarly provide [illegible] The University expects economy to be observed in [illegible] first class railroad tickets, regular fares [illegible] Rabat or coolie, moderate-priced hotels, meals [illegible] per adult for the entire trip, necessary baggage [illegible] taxicab, if necessary.

Freight Allowances: [illegible] two cubic tons per single person. [illegible] cubic tons per family. The cubic tonnage [illegible] of permanent retirement after a full term of service, [illegible] longer period, the University will provide for full cubic [illegible] freight per family, or two cubic tons per individual.

11. Pension Provisions. (See separate statement.)

12. Miscellaneous Items

Cost of medical examination, preliminary to appointment, is borne by the University, but not the costs of inoculation, vaccination, etc.

13 Other Work. Foreign members of the Faculty, or their wives, are not to engage in additional remunerative employment, except by special arrangement.

B. SHORT-TERM APPOINTMENTS

Three-year appointment of persons may be made in special cases, to which the following provisions apply:

1. Salaries: As in No. 2.

2. Children's Educational Allowances: As in No. 3

3. Outfit Allowances: An outfit allowance of G$50.00, which can be made up to an amount of G$125 if the appointee desires, but the difference between G$50.00 and the amount allowed is to be deducted from the salary within the first two years after appointment. (Amount and time to be arranged by mutual agreement.)

4. Residences: The University to provide furnished quarters, to be paid for from a furnishing fund administered by a local committee. This furnishing fund shall be provided for by the University's paying into the fund $200 Mex. for each new appointee.

5. Medical and Dental Service: As in No's 6 and 7.

6. Language Study: As in No. 8.

7. Furlough: Not provided.

8. Travel Expenses: As in No. 10 except that for three years the University will provide three-fifths of the return travel; for four years, four-fifths.

9. Pensions: Not provided.

10. Miscellaneous Items: As in No. 12.

11. Other Work: As in No. 13.

If a short-term appointee becomes a long-term appointee, his salary and allowance to be made up to the usual rate for long-term appointments.

YENCHING UNIVERSITY

EXTRACT FROM REPORT OF SUB-COMMITTEE ON SALARIES AND RANKS

"The Committee reviewed the situation of the last two years with regard to salary questions, and noted especially that when the Board of Managers approved the newly-adopted schedule for foreign members of the staff in March of 1930, which schedule involved payment on a gold basis, the Board of Managers voted for a limitation of the rate of exchange at 2.50. That is, that payments would be made in gold up to the rate of 2.50, and if exchange remained above that point, salaries would be paid in silver at the 2.50 rate. This proposed limitation had been removed by vote of the Trustees at the Annual Meeting in April, 1930. In accordance with that action, therefore, foreign members of the staff had been, during the present academic year, receiving their salaries in gold, which had been convertible into local currency at a rate ranging from 3.40 to 4.80, for most of the period the rate being above 4.00.

"There was a unanimous feeling in the Committee that some limitation on the rate should be imposed, in justice to other members of the staff, and several limiting proposals were considered. After thorough discussion, the Committee voted unanimously as follows:

"To recommend that the salary schedule for the University-paid members of the foreign staff be so revised that three-fourths of the salary and children's allowances should be paid at the rate of 2.50 in local currency (so long as the current rate remained at that figure or higher), and that one-fourth of the salary and allowance total may be paid in gold, convertible at an unrestricted rate.

"It was also voted that in case of children's allowances the annual allowance of G$500, due at the ages from eighteen to twenty-one, be payable entirely in gold.

"The Committee discussed further the advisability of adopting a limited period during which foreign members of the staff might have the option of the single-salary schedule or of the special salary schedule for foreigners. The Committee felt that while such a limited period should perhaps be adopted sometime in the future, it was not advisable to offer a definite recommendation regarding this matter at the present time."

Ack 7/23/31

TRANSFER

燕京大學
YENCHING UNIVERSITY
Peping China

Office of the Treasurer

May 7, 1931.

G31-13

YENCHING

INDEXED

Mr. B. A. Garside,
Yenching University,
150 Fifth Avenue,
New York, N. Y.,
U. S. A.

My dear Mr. Garside:

Your two letters, G31-2-11-1 and G31-2-28-1, are here in my files and have been waiting for some time for a reply. I think on the whole your second letter practically supersedes the first, so I will deal with it more specifically.

I appreciate your sending copies of the correspondence between your office and Mr. Warner. Your presentation to him is quite clear and correct, so far as I can see. In your second paragraph you raise the question regarding the rate of exchange to be applied to the local currency deficit of 12,342.98 on the north wing of the gymnasium. I had earlier noted that regarding this point there should be consultation with Mr. Beddow. Yesterday I found opportunity to discuss the matter with him, and he considers that since we carry the deficit on our books as a local currency item a payment in gold sufficient to cover that item at the present rate of exchange will be sufficient, and will introduce no complications into our accounts here. So far as we understand your accounts in the New York Office we feel that this procedure will not produce complications of a serious nature there, either. At any rate, we are quite willing to give Mr. Warner the benefit of present exchange on this item, so that if he can cover the item with a payment of gold sufficient to meet it at present exchange, we shall be quite satisfied.

Agree

In your third paragraph you refer to a small bill for lighting fixtures for the gymnasium, paid by your office to Bocker & Co. This item amounts to G 63.57. We accept your suggestion in substance, but propose to charge the item to the south wing rather than to the central section, in order to simplify accounting, and propose as an estimated rate of exchange 4.25. Applying this rate to the gold item gives L.C. 270.17. This subtracted from L.C. 6,000, Authorization No. 3133, effective July 1st (not 5,000, as you state, — see your letter of February 10, 1931), leaves a balance of L.C. 5,729.83. Accordingly, we will modify this authorization, No. 3133, to the figure 5,729.83, and you can charge us with G 63.57 on that account, the rest of the gold equivalent being reported to you when our draft for that authorization reaches you. I hope this procedure is correct and satisfactory.

Agree

Noted on authorization 7/10/31

One or two items in your earlier letter seem to call for further comment. In the first place, let me say that the Field never at any time supposed that G$35,000 for the central section would cover the necessary construction cost and leave G$5,000 for equipment. We do not know how Mr. Warner got the idea that this would be the case. You suggest that perhaps it arose from conversations when he was here on the field in the autumn of '29. So far as I know this could hardly have been the case, for at the time he was here, on the one hand our contracts had not been fixed, and on the other hand no one could see the rate of exchange effective in the spring of 1930, when we began work on the building. Accordingly, in October, 1929, there would not be data for any such impression in Mr. Warner's mind. In letting the contract in the spring of 1930, and contracting for exchange at the time, we only undertook to construct the building itself, with rather a liberal sum perhaps, local currency about $9,000, as a reserve fund. That reserve fund we are using in part to make the necessary adjustments to the north wing, quite a good deal of reconstruction being necessary, and partly to take care of locally-made apparatus and equipment. In this connection I may add that lockers have been ordered from a firm in Shanghai, which constructs the same from American materials, and after American designs, using Chinese labor. This procedure it is thought will be more economical than the importing of lockers direct. In this connection, further, let me correct an impression indicated on the second page of your letter of February 27th to Mr. Warner. In the third paragraph on that page you say:

> "It will not be possible for us to take any steps in the direction of paying for such orders as Dr. Stuart states are now being placed through our office."

I feel that Dr. Stuart must have gotten a wrong impression of our plans, for at that time we did not place, and were not intending to place, any orders for apparatus through your office. We knew that we only had available for expenditure the reserve fund on the central section, mentioned above, and we knew that that would not be sufficient for any considerable order of imported apparatus. The question of imported apparatus is still before us, and is awaiting report of funds available from your office.

On page one of your letter of February 11th you also refer to Mr. Warner's concern as to the revised estimates from the field as to the cost of equipment. The sum total according to your figures is approximately G$7,000. I may say that personally I share concern with Mr. Warner and your office at this high figure. It has been my personal opinion that Mr. Wee was somewhat excessive in his demands for equipment. Dr. Stuart and the Comptroller, Mr. Chuan, consulted with him when those estimates were brought in. President Stuart took the responsibility of re-

porting them to Mr. Warner. I did not feel at the time that it was quite in order for me to urge a modification of the estimate, inasmuch as President Stuart was in so much closer contact with Mr. Warner in the financing of the whole project. I am only indicating my personal opinion now, and perhaps this is not very significant. At any rate, Mr. Warner, in his letter to you of February 25th seems to accept the latest estimates presented to him, and only errs in the direction of omitting the item of $5,550.05, the deficit on the books in the New York Office.

As we have said repeatedly, we much appreciate Mr. Warner's generosity in contributing funds for this gymnasium, and we hope that, due in part at least to the favorable exchange, the total cost to him will be considerably less than the first estimated.

If there are other matters connected with this subject which I have not fully presented, I presume you will have an opportunity to discuss them with President Stuart.

I may add that construction on the south wing is going forward rapidly, and I presume it will be ready for occupancy by the early autumn.

Very sincerely yours,

Howard S. Galt

Howard S. Galt,

Acting Treasurer.

HSG-LC

Yenching University

May 8, 1931

Dr. Howard S.Galt,
Yenching University,
Peiping, China.

G31-5-8-1

My dear Dr.Galt:

Let me acknowledge receipt of your letters, No.G31-10 and G31-11 dated April 4 and April 6, 1931.

YOUR LETTER G31-10 OF APRIL 4,1931

Presbyterian Jubilee Fund, $5,000 (from Mr.and Mrs.J.M.Colton). Thanks for your comments on this rather involved subject. Since we began something over a year ago our attempts to make some suitable allocatio of this fund, the situation has been somewhat altered by the expressed desire of the School of Religion to erect separate dormitories on a site adjoining the present campus. Also, my recent conversations with Dr.Stuart have given me a somewhat different picture as to the arrangement of the dormitories and refectories at Yenching in relation to the School of Religion students.

For a number of years our records have referred to Dormitory No.1, the Finley Dormitory, as being the "Theological School Dormitory". Dr.Stuart tells us that this designation of Dormitory #1 is quite fictitious. We have also assumed that at least some part of some refectory has been set aside for the use of the School of Religion students, but Dr.Stuart tells us that this is not the case. He feels, therefore, that to put up a tablet in any of the dormitories or refectories already erected, stating that some portion of the building was erected "In Memory of Margaret Roberts Colton" would be very artificial and not quite in line with the spirit of the original gift. His suggestion, therefore, is that we let this G$5,000 remain unallocated for the present in the hope that at some future time it can be used more definitely for the construction of a dormitory, or some section of a dormitory, definitely allocated to Theological students.

F.C.

I will report this recommendation to the next meeting of the Finance Committee. Should they agree, as undoubtedly they will, it will mean that we will have to leave this G$5,000 in its present position in the Plant accounts for an indefinite period. In effect, this will decrease by G$5,000 the Plant Funds available at the present time for meeting the costs of construction already completed or now projected.

Annuity and Pension Plan. We are glad to learn that the field is satisfied in general with the actions of the Trustees relative to the Pen-

sion Plan. We will await the receipt of the individual application cards from members of the staff. As soon as these cards arrive the actual writing of the policies beginning the operation of the plan should take only a short time.

The adoption of a new salary schedule for both Chinese and Western members of staff provides, as you pointed out, a very satisfactory solution of the problem of inequity of treatment of Chinese and Western members of staff in matters of charges against the salaries for their share of the pension premium. It does increase, however, as you also recognize, the proportionate share which is borne from general University fund of the premiums paid on behalf of individual members of staff. Whereas this plan was set up on the theory that the University and the staff members would participate equally, under the present arrangements the University is paying about three-fourths of the premium and the staff members only about one-fourth. It is difficult to see any very bright prospect that equality will be re-established at any time in the near future by a reversal of the trend in exchange. As a matter of fact the current fluctuations in exchange are not of any material significance in their relation to this question. The important question is the amount of salary in local currency received by the staff member as compared with the amount such a staff member would receive in gold if payment were made on the latter basis. For example, if a staff member would receive in gold

sion Plan. We will await the receipt of the individual application cards from members of the staff. As soon as these cards arrive the actual writing of the policies beginning the operation of the plan should take only a short time.

The adoption of a new salary schedule for both Chinese and Western members of staff provides, as you pointed out, a very satisfactory solution of the problem of inequity of treatment of Chinese and Western members of staff in matters of charges against the salaries for their share of the pension premium. It does increase, however, as you also recognize, the proportionate share which is borne from general University fund of the premiums paid on behalf of individual members of staff. Whereas this plan was set up on the theory that the University and the staff members would participate equally, under the present arrangements the University is paying about three fourths of the premium and the staff members only about one-fourth. It is difficult to see any very bright prospect that equality will be re-established at any time in the near future by a reversal of the trend in exchange. As a matter of fact, the current fluctuations in exchange are not of any material significance in their relation to this question. The important question is the amount of salary in local currency received by the staff member as compared with the amount such a staff member would receive in gold if payment were made on the latter basis. For example, if a staff member, either Western or Chinese, who would normally receive C$1,800, if his salary were paid on that basis, is now receiving L.C.$4,500 under the present salary schedule, then the rate of exchange that should be used in charging him for premium payments is the quotient obtained by dividing $1,800 into $4,500; that is to say, is 2½ to 1. This ratio would remain fixed as long as the present salary schedule continues regardless of current fluctuations of exchange. Perhaps it would be impossible to arrive at any accurate ratio based on your present salary schedule although it seems obvious that the ratio is substantially in excess of 2 to 1.

As we have repeatedly stated, the Trustees are agreed that this question should be left to the judgment of the field, but there is a certain amount of solicitude lest the present basis of stating the premium payment of staff members may create an undesirable precedent of inequality, rather than a desirable precedent of equality.

J.L.S.

Resident accounts and designations. I have gone over your suggestions with some care, and so far as I can tell, it should be a simple matter for us to put through on our accounts the various adjustments which are now possible. There are one or two points I wish to talk over further with Dr.Stuart before we actually put through some necessary accounting entries. We may write another note on this subject when this accounting procedure has been carried through.

YOUR LETTER G31-11 of APRIL 6,1931

Many matters referred to in this letter do not require further comments at this time. This applies to my letter of January 23 discussing the securities held by the China Foundation, my letter of February 10 addressed to Dr.Stuart, discussing the proposal in his letter of December 29, and my letter of March 4 being a copy of the letter we sent Miss Boring on the same day.

We will await a further report from the field with regard to the

amount expended for the iron cap on the Water Tower Pagoda. As soon as the final figure for the cost of this whole structure has been received we will transfer this account to our Completed Buildings section.

We note your acknowledgement of the receipt of various cablegrams received between March 12 and April 3. I trust that the material sent by mail in connection with the message to Vernon Nash sent on April 30, cleared up the uncertainty created by the phraseology employed in the cable.

Very cordially yours,

BAG-H

Ack 6/4/31

燕京大學

YENCHING UNIVERSITY

Peking China

Office of the Treasurer

May 9, 1931,
T31-142.

TRANSFER

YENCHING

Mr. B. A. Garside,
Yenching University,
150 Fifth Avenue, New York,
N. Y., U. S. A.

Dear Mr. Garside:

In your letter of December 9 confirming the cable a day before you gave us Authorizations 3064 for G$2000.00 and 3065 for G$202.00 for the Departments of Psychology and Religious Education. We have been paying bills for the two departments out of these authorizations. As the departments wish to keep the fund in gold, I think the simplest way is for us to ask you deposit both amounts authorized to our gold account with the Central Hanover Bank & Trust Company. We will then give the departments gold credits in our books. If this meets with your approval, please have the deposit made in due course. The total amount is G$2202.00.

CAE please do so

Yours very sincerely,

Stephen Tsai,
Associate Treasurer.

Voucher # 5880 - $2,202.00 - 6/9/31

ST:W

Acct 24 K

0364

燕京大學
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer

May 11, 1931.
C31-16.

ack. 6/15/31

YENCHING

INDEXED

Mr. B. A. Garside,
Yenching University,
150 Fifth Avenue, New York,
N. Y., U. S. A.

Dear Mr. Garside:

Since Mr. Tsai wrote you on April 25th we have been checking up the budget for the Department of Journalism with your Analysis of Budget as of March 31, 1931. According to your statement the budget for the Department of Journalism is $16,620.00 L.C.

When this budget was approved in New York it was voted that all foreign salaries should be paid in gold. Here is statement of the salaries payable in gold for the year 1930-31 together with a list of the payments which have been made in New York and charged to the Journalism Department.

Nash salary for 1930-31 @ $200.00 per month		$2400.00
S. D. Groff salary for 1930-31 @ $79.17 per month		950.00
Total salary		G$3350.00
Less Nash salary drafts:		
T1117	$200.00	
T1136	200.00	
T1153	200.00	
S. D. Groff salary drafts:		
T1101*	79.17	
T1123*	79.17	
T1140	79.17	
Amounts paid in N. Y. for insurance and personal bills		
August Statement	19.83	
" "	26.00	May 14 - M. R. Nash - 25.63
September "	28.31	June 1 - B Nash 205.30
October "	32.83	
December "	75.00	
" "	37.53	1057.01
		G$2292.99

As you see there is still a balance of $2292.99 due on this account. Will you please deposit this amount in the Central Hanover Bank & Trust Co. so that we can make the payments still due on this account from funds belonging to the Journalism Department?

Yours very sincerely,
Mary Cookingham
Mary Cookingham,
Associate Treasurer.

MC:W *These two drafts were charged to account 31.1. Will you please put through a journal entry to transfer them to A/C 41? MC

燕京大學
YENCHING UNIVERSITY
PEPING, CHINA.

TRANSFER

OFFICE OF THE PRESIDENT

TELEGRAPH ADDRESS
"YENTA"

May 11, 1931.

YENCHING

Mr. B. A. Garside,
Yenching University,
150 Fifth Avenue,
New York, N. Y.,
U. S. A.

INDEXED

My dear Mr. Garside:

I have received a letter from Mr. Roger S. Greene, Director of the Peking Union Medical College, of April 17th, in which he gives us some information about a Miss Gladys Flora Ding, a Chinese woman of considerable experience who is now in New York and about to complete, so I understand, another period of advanced study. Miss Ding's specialty, I believe, at the present time is child psychology, and she is carrying on advanced study at Teachers College.

Mr. Greene has raised the question of a position for Miss Ding in Yenching. I have consulted with Dr. C. W. Luh, Chairman of our Department of Psychology, and our feeling is that while there may not be a vacancy in that Department for the coming academic year there may be such vacancy one year later. At any rate, we are sufficiently interested to desire further information regarding Miss Ding's later studies and experience, and plans for return to China.

Mr. Greene closes his letter as follows:

> "If you are interested in here, your New York Office could secure full details about her from Miss M. K. Eggleston, Secretary of the Board of Trustees of Peking Union Medical College, 61 Broadway, New York City. Miss Ding is to be in the United States until June, 1931. She gives her present address as 367 West 120th Street, New York City."

We shall be glad to have you secure such information as is available, either from Miss Eggleston or from Miss Ding herself, and report to us. If President Stuart is still there, no doubt he will be interested in looking into this matter.

Very sincerely yours,

Howard S. Galt

Howard S. Galt,

Acting President.

HSG-LC

YENCHING

TRANSFER

Yenching University

May 11. 1931
E 31-5-11-1

a-r. 6/10/31

Dr. Stephen Tsai
Yenching University
Peiping, China

My dear Dr. Tsai:

Enclosed find the Trial Balance And Cash Statement for Yenching Women's College as of April 30, 1931.

We are also enclosing Trial Balance, Cash Statement, Statement of Disbursements, together with the Budget Analysis showing our method of continuing charges against 1931-32, for Yenching University as of April 30, 1931. The error in setting up Current General on page 4 of the Balance was corrected by entering both debits and credits in our accounts 135.1 and 135.2. Otherwise we believe the sheets are correct.

Copies of Journal Vouchers 689, 690, 693, 696, 697 for Yenching University and 63 for Yenching Women's College are enclosed herewith.

Very truly yours,

Assistant Treasurer.

Encs.
CAE:C
CC: Later Mail

P.S. Second copies of the financial statements for April 30, 1931 will be forwarded in a later mail.

Princeton-Yenching Foundation

May 13, 1931
E 31-5-13-1

ack 6/19

Mr. Stephen Tsai
Yenching University
Peiping, China

My dear Mr. Tsai:

In adjusting the balance of salary together with travel for Mr. Taylor, we followed the instructions of the Princeton-Yenching Administrative Office including travel for $550.00 and salary for May, June and July at $50.00, making a total of $700.00.

However, we have previously paid the salary for May, which results in Mr. Taylor receiving $50.00 too much on his year's salary. We trust you can adjust this before Mr. Taylor leaves the campus.

Very sincerely yours,

Assistant Treasurer.

CAE:C

YENCHING

Princeton-Yenching Foundation

TRANSFER

May 13, 1931
E-31-5-13-2
ack 6/12/31

Mr. Stephen Tsai
Yenching University
Peiping, China

My dear Mr. Tsai:

Enclosed find check for $650.00 representing travel allowance balance, June & July salary for Lloyd A. Free.

We are sending this at the request of Mr. Free, and thank you for taking care of same.

Very sincerely yours,

Assistant Treasurer.

Enc.

CAE:C

燕京大學
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer

YENCHING

May 15, 1931,
No.C31-15.
ack. 6/26/31

Mr. C. A. Evans,
Yenching University,
150 Fifth Avenue, New York,
N. Y., U. S. A.

Dear Mr. Evans:

Will you please have the enclosed checks mailed to the respective firms, the addresses of which have been typed on the reverse side of the vouchers? We thank you again for attending this for us.

Yours very sincerely,
Mary Cookingham
Mary Cookingham,
Associate Treasurer.

W

14 envelopes addressed and mailed 6/16/31 - MLS.

燕京大學
YENCHING UNIVERSITY
Peiping China

Office of the Treasurer

TRANSFER

May 15, 1931,
No.C31-16.

ack 6/16/31

YENCHING

Mr. C. A. Evans,
Yenching University,
150 Fifth Avenue, New York,
N. Y., U. S. A.

Dear Mr. Evans:

We wish to report to you the sale of draft No.T1235 for U.S.$2262.44 to the Banque Belge Pour L'Etranger, Peiping, as per your Authorization No. 3130 & No.3131 on account of Warner Gymnasium at the rate of 4.42. The local currency equivalent is $10000.00.

Yours very sincerely,

Mary Cookingham

Mary Cookingham,
Associate Treasurer.

Pe 6/15/31

MC:W

YENCHING

TRANSFER

Yenching University

May 16, 1931
E31-5-16-1

Mr. Stephen Tsai
Yenching University
Peping, China

My dear Mr. Tsai

We are writing you in reply to Miss Cookingham's letter of April 4, No.C31-2. This refers to the $5.00 charge on the cable of January 7 and not of December 13.

Through a misunderstanding of the one in charge of the Yenching books, this was allocated to account 31. It should have been charged to 36.2. Instead of crediting account 31 with the amount of this charge, we will charge a portion of the cable of April 27 to account 36.2. We are enclosing a copy of the cable herewith. This latter cable cost $10.56, and we are charging $5.56 to account 31, the balance of $5.00 to be charged against 36.2.

You can therefore collect $10.56 from Harvard-Yenching funds on the field, and this will adjust the matter without journal entries. Under ordinary circumstances, a journal entry would be a clearer transaction, but in view of the fact that we have closed out our charges for 1930-31, the method employed seems more clearly to fit the situation.

Very sincerely yours

Assistant Treasurer

CAE:MS
Enc.

燕京大學
YENCHING UNIVERSITY
Peiping China

Office of the Treasurer

May 21, 1931.
C31-17.

YENCHING

TRANSFER

Mr. C. A. Evans,
Yenching University,
150 Fifth Avenue, New York,
N. Y., U. S. A.

Dear Mr. Evans:

This is to acknowledge receipt of your letter E31-4-15-1 enclosing salary checks for Messrs. Free and Taylor. We will forward these checks as usual. Your letters E31-4-13-1 and E31-4-9-1 to Dr. Galt have been received. Since then letters and minutes in regard to the remittances for the College of Natural Sciences have been received and we are checking up our figures in accordance with our latest information.

Yours very sincerely,

Mary Cookingham

Mary Cookingham,
Associate Treasurer.

MC:W

Ack 6/26/31

燕京大學
YENCHING UNIVERSITY
Peiping China

Office of the Treasurer

YENCHING

May 21, 1931,
C31-18.

TRANSFER

Mr. B. A. Garside,
Yenching University,
150 Fifth Avenue, New York,
N. Y., U. S. A.

Dear Mr. Garside,

Enclosed please find Construction Department Balance Sheets for March and April.

Yours very sincerely,

Mary Cookingham

Mary Cookingham,
Associate Treasurer.

MC:W

燕京大學
YENCHING UNIVERSITY
Peiping China

Office of the Treasurer

May 21, 1931.
T31-143.

TRANSFER

Mr. C. A. Evans,
Yenching University,
150 Fifth Avenue,
New York City, N. Y.,
U. S. A.

YENCHING

My dear Mr. Evans:

Let me acknowledge your letter E31-4-16-1. The first part of this letter requires no further comment. With reference to the form of order blanks which we have adopted here we quite agree with you regarding the possible difficulties that may arise in our system. But while it has these difficulties, it also has certain advantages. We will give this new form a trial. If the difficulties should prove to exceed the advantages, we will have to devise some other form. Since we have a gold cheque account, we may send cheques with our orders to firms that do not know us well. At any rate I hope that your credit standing will not suffer as a result of our system.

Thank you for your cooperation.

Yours sincerely,

Stephen Tsai

ST:h

燕京大學
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer

YENCHING

May 21, 1931.
T31-144.
ack. 6/15/31

Mr. B. A. Garside,
Yenching University,
150 Fifth Avenue,
New York City, N. Y.,
U. S. A.

Dear Mr. Garside:

I have your letter of April 20th referring to the G$100.00 scholarship fund for the School of Gentleness. We are glad to know this is the same fund as the Rochester Presbyterian Church scholarship. We will negotiate with the Presbyterian Mission here to have this account settled to mutual satisfaction.

Yours sincerely,

Stephen Lee

ST:h

燕京大學
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer

YENCHING

May 21, 1931.
T31-145.

ack. 6/15/31

Mr. B. A. Garside,
Yenching University,
150 Fifth Avenue,
New York City, N. Y.,
U. S. A.

Dear Mr. Garside:

INDEXED

I have your letter G31-4-22-1. The first part of this letter requires no further comments. As to the point raised in the last paragraph of your letter, what you said is all correct. But I wish to point out that there are only two ways of clearing the deficit of LC$1,700.13, viz., either to write it off against the gain in exchange of the year or carrying it forward to 1930-31 and increasing the 1930-31 budget by this amount. As we have no other funds to finance this deficit, it has to be met by either one of the two ways. I would suggest that you allow us to write this off against the gain in exchange account which has been accumulated on the field here, otherwise, we will have to carry it forward again until we find some money to balance it off. Kindly let us know whether or not you permit us to do this.

Yours sincerely,

ST:h

燕京大學
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer

YENCHING

May 21, 1931.

Mr. E. M. McBrier,
Yenching University,
150 Fifth Avenue,
New York City, N. Y.,
U. S. A.

My dear Mr. McBrier:

I wish to thank you for your letter of April 17th referring to my suggestion of investing a portion of the endowment fund in the Chinese Government bonds. I fully understand the reasons set forth in your letter and appreciate the position taken by the Trustees. I do not think that there are many institutions like ours that are fortunate enough to have such careful and thorough-going trustees as Yenching can boast of. Sometimes we, in the field, may see things a little different from your point of view and incline to be liberal. This is only because that our environment and responsibility are not the same.

While writing I wish to take this opportunity to express my deep gratitude for the good-will and trust which the Board of Trustees have so kindly expressed by actions at your recent meeting. As I wrote to Mr. Garside, I have nothing to say except to strive my utmost so that the Trustees may not be disappointed. Your encouragement will be a source of inspiration to me in discharging my responsibilities as an officer of the University.

With best wishes and kindest regards.

Very cordially yours,

Stephen Leu

ST:h

燕京大學
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer

YENCHING

May 21, 1931.

ack. 6/15/31

Mr. B. A. Garside,
Yenching University,
150 Fifth Avenue,
New York City, N. Y.,
U. S. A.

My dear Mr. Garside:

I have your letter of April 25th transmitting to me actions T-2964 and T-2965 of the Annual Meeting of the Yenching Trustees on April 15th. I cannot express to you in any language how deeply I am touched by these actions of the Trustees. I have no further comments to make except that I will strive my utmost in discharging my responsibilities as an officer of the University in such a manner so that you and the Trustees may not be disappointed. I also want to express my gratitude to you for the courtesy and help of the New York Office that has been extended to me in the past and will continue giving me, I am sure, in the future in the same gracious way.

With best wishes and kindest regards, I am

Very cordially yours,

Stephen Tsai

ST:h

Yenching University

May 21, 1931

Dr. H. S. Galt,
Yenching University,
Peiping, China.

My dear Dr.Galt:

I am enclosing herewith copy of a letter we are today sending to Miss Kendrick with regard to the proposed arrangements for Miss Kit-King Louis who, it is hoped, may be appointed for work in the Department of Sociology.

Ordinarily the details in connection with the appointment of Chinese members of staff would be handled almost entirely on the field rather than here in the United States, but the presence of the President of the University and the head of the Department of Sociology have made it possible to enter into more definite arrangements with Miss Louis than would usually be the case.

If Miss Louis is appointed we will transmit to the field as a special gift toward the current budget of the Woman's College the G$600 received from Professor Chamberlain for the support of Miss Louis, less any advances it may be necessary for us to make on her account before she leaves the United States.

Very cordially yours,

BAG-H

Enc.

CC: Dr.Hsu

燕京大學
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer

May 22, 1931,
No.C31-19.
ack 6/16/31

YENCHING

Mr. B. A. Garside,
Yenching University,
150 Fifth Avenue, New York,
N. Y., U. S. A.

Dear Mr. Garside:

We wish to report to you the sale of the following drafts to the Banque Belge Pour L'Etranger, Peiping, at the rate of 4.42:

Draft No.	Amt. in Gold	Account	Authorization	L.C.Equiv.
T1236	$307.88	H.Y.I. Sinology Indices	3121	$1360.83
T1237	$500.00	ditto	3122	$2210.00

Yours very sincerely,

Mary Cookingham

Mary Cookingham,
Associate Treasurer.

PA 6/15/31

MC:W

0392

YENCHING

TRANSFER

Yenching University

May 22, 1931
#1
ack. 6/18

Miss Mary Cookingham,
Yenching University,
Peiping, China.

My dear Miss Cookingham:

Let me acknowledge receipt of your letter of April 15, No.C31-5.

This letter deals chiefly with the settlement you have made with Captain Gillis in receiving the balance of the Harvard-Yenching Institute funds which he was holding.

In accordance with the figures contained in your letter, we are sending to the Treasurer of the Harvard-Yenching Institute a check for G$1,175.25. At the same time we are charging the sum of L.C.$3,357.91 as having been disbursed on account of Harvard-Yenching Institute budget for 1930-31.

We note that you have been able to meet from accrued interest the deficit of L.C.$404.56 which you have been carrying on the Wheeler Memorial Chapel account.

Very cordially yours,

BAG-H

燕京大學
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer

May 23, 1931.

G31-14

ack. 6/30/31

Mr. B. A. Garside,
Yenching University,
150 Fifth Avenue,
New York, N. Y.,
U. S. A.

YENCHING

INDEXED

My dear Mr. Garside:

The present letter is to acknowledge and reply to your two letters, G31-4-20-1 and G31-4-22-1; also your analysis of the budget as of March 31st and as of April 1st.

Miss Cookingham, in consultation with Mr. Beddow and Mr. Tsai and myself, has made a thorough and careful study of the budget and remittances situation and her work forms the basis of what I am to say this morning. At nearly all points I have checked the matter over, and the presentation is correct to the best of my knowledge.

At the middle of page two of your letter of April 22nd you state that you and Mr. Evans have agreed to subtract G$30,000 from the gold item $35,226.72 in the budget analysis of March 31st, as gold disbursed in U. S. at 2.15, and you make a corresponding reduction in the local currency column, and these changes are incorporated in your budget analysis of April 1st. This procedure does not seem to fit the field situation, because it deals with so large a portion of the College of Natural Science income as expenditure in the United States, thus not allowing that College any large advantage in the rates of exchange.

In order to support a modification at this point, Miss Cookingham has checked up the field record of expenditures of the College of Natural Sciences up to April 1st. She finds that for this College we had expended approximately G$12,000 and L.C.$68,940. This item of loval currency, at the rate 3.83 (which rate is derived by dividing L.C.$75,000 by G$19,577.63 in your budget analysis) gives a gold item of approximately $18,000. This $18,000, added to the $12,000 mentioned above, makes the $30,000 gold which agrees with the sum you and Mr. Evans dealt with.

Accordingly, instead of taking the expenditures for the Natural Science College entirely from the items disbursed in gold, in your budget analysis of March 31st, we propose to take part of them from that item and the remainder from the item just above this one, which is called "Transmitted to the Field". Dealing with the matter on this basis, Miss Cookingham has prepared a

proposed revision of this section of your budget analysis as of April 1st, enclosed herewith. This is derived by subtracting from the gold item $19,577.63 the gold item $18,000 mentioned above, leaving a balance of $1,577.63; and from the L.C.$75,000 is subtracted the equivalent of G$18,000 at 3.83 ($68,940), in analysis of March, which leaves the L.C.$6,060. From the gold item $35,226.72 is subtracted the gold item $12,000 mentioned above, leaving a remainder of $23,226.72; and from the L.C.$75,737.45 is subtracted the equivalent of the G$12,000 at the rate 2.15 ($2,580), leaving a remainder of L.C.$49,937.45. The total, then, of the local currency items disbursed, as thus revised is $94,404.42, showing a balance due us of $23,460.37, in order to clear the total of L.C.$117,864.79, as per your statement.

After these alterations are made, transferring the total of gold $30,000 to Class B, as you have done, there then remains the G$7,500 on College of Natural Science appropriation still due.

Turning again to the matter of the budget as a whole, as discussed especially in the latter part of your letter of April 22nd, we have the following presentation to make:

The main facts are set forth in a separate statement enclosed herewith. Miss Cookingham began with the budget total as sent to the Trustees in March, 1930. The total is then modified step by step according to the data set down, showing that a total of L.C.$234,922 was to be expected from the central core of Trustees' income. Over against this item there is the balance of Class A income, L.C.$117,864.79, as per your budget analysis of April 1st, and an additional sum of L.C.$125,600, derivable from the sums set down in Class B income. As a result, a small surplus of over L.C.$8,000 is shown.

This statement is sent you for general information, and might be called a budget analysis from our point of view. I do not think that it needs to form the basis for your action.

The total amount of funds which we may still expect on this year's budget may be derived from your budget analysis as of April 1st, as follows:

Under Class A items, the total gold income is $69,106.04. If to the total of gold disbursements be added the $10,000 which you have deposited for us after April 1st, the result is G$53,093.38, leaving a balance of gold in your hands of $16,012.66. If the equivalent of this G$10,000, at 2.15, be subtracted from the L.C.$23,460.37, which Miss Cookingham's revision of your budget analysis as of April 1st shows still to be due us, the result is L.C.$1960.37 ~~$9,160.37~~, the equivalent of which should be sent from your gold surplus mentioned just above. This, if I am correct, will finish up Class A remittances, and on this basis we will cancel your authorization #3116 for L.C.$10,000.

Turning to Class B items as set down in your budget analysis as of April 1st, and subtracting from the $43,290 still to be disbursed, the items on the Laura Spellman Rockefeller and Princeton-Yenching accounts, totaling G$7,700, leaves a balance of G$35,290. This total may be analyzed into the following:

Your authorization No. 3125	G$16,000
" " " 3126	5,000
" " " 3127	5,000
Balance of special gifts not yet authorized	2,090
Balance due on College of Natural Science income	7,500
	G$35,590

The last two items, G$2,090 and $7,500, we request you to deposit on our gold checking account in New York.

I may remark that the College of Natural Sciences is overjoyed with the news that their budget for this year is to be remitted on a gold basis, and we appreciate the generous attitude of the Trustees in making this concession.

Answering another point in your letter, it is certainly not true that ninety per cent of the expenditures of the College of Natural Sciences is in gold. I suppose what Miss Boring meant to say was that ninety per cent of the departmental supplies and equipment had to be purchased on a gold basis.

Before closing may I make another request, and that is that all letters for any of us treasurers be addressed simply to "The Treasurers' Office, Yenching University". According to our local postal custom, letters bearing the personal name of Miss Cookingham, Mr. Tsai or myself are delivered to the home address rather than to the office. This sometimes results in confusion and delay. It will be quite all right to address letters to individuals internally, if you so desire, or to mark them "For special attention of _____", but if the envelopes are all addressed to the Treasurers' Office we think it will be more convenient.

Very sincerely yours,

Howard S. Galt

Howard S. Galt,

Acting Treasurer.

HSG-LC

Encs.

as Revised at Yenching - 23 May '31

YENCHING UNIVERSITY
ANALYSIS OF BUDGET, 1930-31
As of April 1, 1931

14 MAY 1931

DISBURSEMENTS

I. GENERAL UNIVERSITY FUNDS (CLASS A)

Acct. No.	Item	Appropriation L.C.$	Disbursed to Apr. 1 L.C.$	Disbursed to Apr. 1 Gold $
31 & 31.1	Current General, including all increases approved	117,864.79		1,577.63 23,226.72
	Advance payment befofe July 1		38,406.97	18,289.03
	Transmitted to field	6,060.00	~~75,000.00~~	~~19,577.63~~
	Disbursed in U.S.	49,937.45	~~11,237.45~~	5,226.72
		117,864.79	~~125,254.17~~	43,693.38
	Advance to 1931-32		~~7,389.38~~	3,436.92
		117,864.79	117,864.79	39,656.46

RECEIPTS

Acct. No.	Item	Budget Estimate Gold $	Rec'd to Apr.1 Gold $	Balance due Gold $
131	American Board	3,500.00	1,875.00	1,625.00
132	London Missionary Society	1,000.00	1,000.00	-
133	Methodist Board	3,500.00	2,625.00	875.00
134	Presbyterian Board	3,500.00	2,625.00	875.00
137.1	Endowment Income, General	57,554.34	48,815.76	8,738.58
137.2	Endowment Income, Theology	7,200.00	6,197.55	1,002.45
137.3	" " Bashford Main.	1,351.70	1,164.73	186.97
138	Interest on Bank Balances		194.26	
		77,606.04	64,497.30	13,303.00
	Less Home Administration	8,500.00	6,350.00	2,150.00
		69,106.04	58,147.30	11,153.00

II. SPECIALLY DESIGNATED FUNDS, (CLASS B)

		Appropriation Gold $	Disbursed to Apr.1 Gold $	Balance Gold $
135.1	Rockefeller Fdn.for Natural Science	25,000.00	20,000.00	5,000.00
135.2	H.Y.I.Fd.for Nat.Sc.	12,500.00	10,000.00	2,500.00
135.4	Laura Spelman Rockefeller Mem'l	25,000.00	23,175.00	1,825.00
135.5	Princeton-Yenching Fdn	13,500.00	7,625.00	5,875.00
135.6	H-Y.Inst.Trust Acct.	26,000.00	-	26,000.00
136	Special Gifts:-			
	For Wm.Hung, Salary	1,800.00	160.00	1,640.00
	" T.T.Lew, "	1,800.00	1,350.00	450.00
	By Dr.Coffin, for Theol.	1,800.00	1,800.00	-
		107,400.00	64,110.00	43,290.00

		Budget Estimate Gold $	Rec'd to Apr.1 Gold $	Balance due Gold $
135.1	Rockefeller Fdn.Fund for Natural Science	25,000.00	15,625.00	9,375.00
135.2	H-Y.I.Fund for Nat.Sc.	12,500.00	6,250.00	6,250.00
135.4	L.S.Rockefeller Mem'l	25,000.00	25,000.00	-
135.5	Princeton-Yenching Fdn.	13,500.00	6,750.00	6,750.00
135.6	H-Y.Inst.Trust Acct.	26,000.00	19,736.85	6,263.15
136	Special Gifts:-			
	Pledges, Wm.Hung, Salary	1,800.00	160.00	1,640.00
	A.B.C.F.M., T.T.Lew "	1,800.00	1,350.00	450.00
	Dr.Coffin, for Theology	1,800.00	1,800.00	-
		107,400.00	76,671.85	30,728.15

Revised at 23 May '31
Appropriation - 23 May '31

YENCHING UNIVERSITY
ANALYSIS OF FUNDS, 1931-32
As of April 1, 1931

DISBURSEMENTS — RECEIPTS

I. GENERAL UNIVERSITY FUNDS (CLASS A)

Acct. No.	Item	Appropriation I.G.$	Disbursed to Apr. 1 I.G.$	Disbursed to Apr. 1 Gold $
31.2	Current General, including all increases approved	117,804.70		
31.1	Advance payment before July 1			18,289.03
	Transmitted to field		75,006.60	19,377.03
	Disbursed in U.S.		11,847.40	3,226.72
		117,804.70	143,254.17	43,893.38
	Advance to 1931-32		7,389.48	1,476.92
		117,804.70	135,864.70	39,656.46

Acct. No.	Item	Budget Estimate Gold $	Rec'd to Apr. 1 Gold $	Balance due Gold $
131	American Board	3,500.00	1,875.00	1,625.00
132	London Missionary Society	1,000.00	1,000.00	-
133	Methodist Board	3,500.00	2,625.00	875.00
134	Presbyterian Board	3,500.00	2,625.00	875.00
137.1	Endowment Income, General	37,334.34	48,815.76	8,738.38
137.2	Endowment Income, Theology	7,200.00	6,197.55	1,002.45
137.3	" " Seaforth Main.	1,391.70	1,104.73	186.97
138	Interest on Bank Balances		104.26	
		77,606.04	64,497.30	13,303.00
	Less Home Administration	8,500.00	6,350.00	2,150.00
		69,106.04	58,147.30	11,153.00

II. SPECIALLY DESIGNATED FUNDS. (CLASS B)

Acct. No.	Item	Appropriation Gold $	Disbursed to Apr.1 Gold $	Balance Gold $
	Rockefeller Fdn. for			
135.1	Natural Science	25,000.00	20,000.00	5,000.00
135.2	H.Y.I.Fd.for Nat.Sc.	12,500.00	10,000.00	2,500.00
135.4	Laura Spelman Rockefeller Mem'l	25,000.00	23,175.00	1,825.00
135.5	Princeton-Yenching Fdn	13,500.00	7,625.00	5,875.00
135.6	H-Y.Inst.Trust Acct.	26,000.00	-	26,000.00
136	Special Gifts:-			
	For Wm.Hung, Salary	1,800.00	100.00	1,700.00
	" T.T.Lew, "	1,800.00	1,350.00	450.00
	By Dr.Coffin, for Theology	1,800.00	1,800.00	-
		107,400.00	64,150.00	43,250.00

Acct. No.	Item	Budget Estimate Gold $	Rec'd to Apr.1 Gold $	Balance due Gold $
	Rockefeller Fdn.Fund for			
135.1	Natural Science	25,000.00	15,625.00	9,375.00
135.2	H-Y.I.Fund for Nat.Sc.	12,500.00	6,250.00	6,250.00
135.4	L.S.Rockefeller Mem'l	25,000.00	25,000.00	-
135.5	Princeton-Yenching Fdn.	13,500.00	6,750.00	6,750.00
135.6	H-Y.Inst.Trust Acct.	26,000.00	19,736.85	6,263.15
136	Special Gifts:-			
	Pledges, Wm.Hung, Salary	1,800.00	160.00	1,640.00
	" A.J.C.T.M., T.T.Lew "	1,800.00	1,350.00	450.00
	Dr.Coffin, for Theology	1,800.00	1,800.00	-
		107,400.00	76,671.85	30,728.15

Yenching University
Field "Budget Analysis" *
23 May '31

Class A Income (revised Analysis of Budget)		$117,864.79
Class B. Income:		
G$26,000		
1,800		
1,800		
1,800		
G$31,400 @ 4.00 = (estimated)		125,600.00
		243,464.79
Less Estimated Surplus	8,542.79	
	234,922.00	

Original Budget (March 1930)		LC$808,221.00
Increase in Salary		17,637.00
Pension		14,000.00
Approved Total Budget		839,858.00
Less Separate Budgets and Special Funds:		
Natural Sciences	89818.00	
Agricul.Exp.Sta.	26165.00	
+Public Affairs	121700.00	
College for Wom.	93863.00	
Harvard-Yenching	115170.00	
Journalism	16620.00	463,336.00
		376,522.00
Less amounts Received		
from fees	73700.00	
Local Income	35900.00	
Salaries from Mission Bds (for College of Arts & Let. and School of Religion)	32000.00	141,600.00
		234,922.00

+$121700 results from subtracting $8300, for which the General budget is responsible, from the $130,000 in the last column.

* The adjustment of this to our October revision of the Budget is one of our field problems.
H.H.G.

Yenching University

May 25, 1931

Miss Mary Cookingham
Yenching College for Women
Yenching University
Peiping, China

My dear Miss Cookingham:

We received your letter of April 21st and immediately instituted proceedings to secure the approval of the Executive Committee for the opening of the checking account for the Woman's College, and same has been approved and the account has been opened today Under separate cover, we are sending a check book.

The account is in the name of Yenching College for Women and signature authorized are any two of the following:-

Dr. Galt
Mr. Stephen Tsai
Miss Cookingham

These are all in accordance with signatures contained in your letter. It is also necessary for the bank to have authorized signatures so that they can be readily referred to and as a consequence we are enclosing two cards and trust you will have the proper signatures affixed thereto, changing the titles accordingly. If you will get the signatures and titles correctly entered, we will take care of the rest.

A deposit of $5,150. had been made, charged to Account 31.

A further reply to your letter of the 21st will be made in a day or two.

Very cordially yours,

Assistant Treasurer.

CAE:C
Enc.

燕京大學

YENCHING UNIVERSITY

Peiping China

Office of the Treasurer

YENCHING

May 27, 1931
No.C31-20.

TRANSFER

Mr. B. A. Garside,
150 Fifth Avenue, New York,
N. Y., U. S. A.

My dear Mr. Garside:

INDEXED

Mr. Beddow has asked us to write you in regard to voucher No.667 dated December 22, 1930. In writing you about this journal entry we used the wrong folio numbers and in order to correct the entries now we request that you reverse journal entry No.667 and then put through the following entry:

Dr. 26x3	Workmen's Social Centre	G$114.30
Cr.126x3	" " " Gift	G$114.30

Being a gift of L.C.$400.00 from the Continental Bank.

Mr. Beddow also asks that you put through the following three journal entries, which, I believe, need no explanation.

Dr.	Wheeler Memorial Chapel 26T	G$431.34
Cr.	" " " Gift 126T	G$431.34

Being the equivalent of L.C.$1781.23 interest on Fixed Deposits for Wheeler Memorial Chapel.

Dr.	Land Improvements & General Plans 22b	G$0.57
Cr.	" " " " " Gifts 122b	G$0.57

Being the equivalent of gift of $2.46 by Liu Chi Tai

Dr.	Telephone Installation 26x	G$416.67
Cr.	" " Gifts etc 126x	G$416.67

Being transfer of L.C.$2000.00 from Telephone Working account.

We thank you for your attention to these matters.

Yours very sincerely,

Mary Cookingham

Mary Cookingham,
Associate Treasurer.

MC:W

0404

燕京大學
YENCHING UNIVERSITY
Peiping China

Office of the Treasurer

file

May 27, 1931,
No.C31-21.

YENCHING

TRANSFER

Mr. C. A. Evans,
Yenching University,
150 Fifth Avenue, New York,
N. Y., U. S. A.

My dear Mr. Evans:

We wish to acknowledge your letter E31-4-29-2 inclosing local currency draft for $4250.00 representing the fourth quarterly remittance on the account of the current budget for the Famine Fund. We are crediting the proper account on our books.

Yours very sincerely,

Mary Cookingham

Mary Cookingham,
Associate Treasurer.

MC:W

燕京大學
YENCHING UNIVERSITY
Peiping China

Office of the Treasurer

May 27, 1931,
No.C31-22.

YENCHING

TRANSFER

Mr. B. A. Garside,
Yenching University,
150 Fifth Avenue, New York,
N. Y., U. S. A.

Dear Mr. Garside:

This is to acknowledge receipt of your letter dated April 27, 1931 to Dr. Galt, inclosing the Harvard-Yenching Institute Budget for the year of 1931-1932 and a confirmation copy of your cablegram of the 27th.

Yours very sincerely,

Mary Cookingham

Mary Cookingham,
Associate Treasurer.

MC:W

燕京大學
YENCHING UNIVERSITY
Peiping China

Office of the Treasurer

YENCHING

May 27, 1931,
No.C31-23.
ack. 6/26/31

TRANSFER

Mr. B. A. Garside,
Yenching University,
150 Fifth Avenue, New York,
N. Y., U. S. A.

Dear Mr. Garside:

We wish to report to you the sale of draft No.T1238 for U.S.$16,000.00 to the National City Bank of New York, Peiping, at the rate of 460.00, on account of Harvard-Yenching Institute for Undergraduate Work, as per your Authorization No.3125. The local currency equivalent is $73,600.00.

Yours very sincerely,

Mary Cookingham

Mary Cookingham,
Associate Treasurer.

pd 6/18/31

MC:W

燕京大學
YENCHING UNIVERSITY
Peiping China

Office of the Treasurer

372.10

May 28, 1931,
No.C31-24.

ack. 6/26/31

Mr. B. A. Garside,
Yenching University,
150 Fifth Avenue, New York,
N. Y., U. S. A.

My dear Mr. Garside:

In Mr.Evans' letter E30-10-29-1 he mentions that G$1860.50 covering Dr. Duncan's salary from September to June inclusive should be deposited in the Central Hanover Bank and Trust Co. To date this deposit has not been made but we have already forwarded to Dr. Duncan all except the June salary payment from our General Budget Account. Will you please see that G$1860.50 is deposited before the close of the present fiscal year?

On the statement of Cash Receipts and Disbursements for December 1930 you have listed the following receipts:

31.1 Princeton-Yenching Found.-reim.Oct.Nov.,Dec. sal.-R.M.Duncan----------G$558.15
135.5 Princeton-Yenching Found.-reim. Sept.salary -R.M.Duncan----------G$186.05

Both of these entries would seem to be wrong since they do not increase the bank account from which Dr. Duncan's salary is paid.

Yours very sincerely,

Mary Cookingham

Mary Cookingham,
Associate Treasurer.

MC:W

燕京大學
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer

May 28, 1931.
No.C31-25.

ack. 7/3/31

YENCHING

Mr. B. A. Garside,
Yenching University,
150 Fifth Avenue, New York,
N. Y., U. S. A.

Dear Mr. Garside:

We wish to report to you the sale of the following drafts to the Hongkong & Shanghai Banking Corporation, Peiping, at the rate of 480.48:

Draft No.	Amt. in Gold	Account	Authorization	Amt.in L.C.
T1239	$1000.00	Sailer's Residence	3134	$4804.80
T1240	$2691.00	Indices Fd.	3124 & 3135	12929.72
T1241	$ 189.39	Princeton-Yenching Bach. House Furnishing	3101	900.00
T1242	$ 639.08*	H-Y. Institute	3105	3070.64

Yours very sincerely,

Mary Cookingham

Mary Cookingham,
Associate Treasurer.

PR 7/8/3

HCW

*Note-In my letter of April 15th we explained that since Captain Gillis had sent us only $3357.91 we wished to draw $3070.64 on authorization No.3105. We trust this meets with your approval.

MC

0414

TRANSFER

燕京大學

YENCHING UNIVERSITY

Peiping China

Office of the Treasurer

May 30, 1931,
No.C31-26.

YENCHING

Mr. B. A. Garside,
Yenching University,
150 Fifth Avenue, New York,
N. Y., U. S. A.

My dear Mr. Garside:

Dr. Galt has asked me to acknowledge receipt of your letter of April 29. He wrote you on April 4, G31-10, in regard to the "Presbyterian Jubilee Fund". No doubt you have already received his letter by this time and you need no further information.

May I also acknowledge receipt of your letter of April 27 to Dr. Galt? He asked me to say that we on the field are quite willing to leave it to you to do anything possible to increase the Methodist support at Yenching. At present it looks as though we could expect no additional funds from that source.

Yours very sincerely,

Mary Cookingham

Mary Cookingham,
Associate Treasurer.

MC:W

0416

TRANSFER

file

燕京大學
YENCHING UNIVERSITY
Peiping China

Office of the Treasurer

May 30, 1931,
No.C31-27.

YENCHING

Mr. C. A. Evans,
Yenching University,
150 Fifth Avenue, New York,
N. Y., U. S. A.

INDEXED

Dear Mr. Evans:

We wish to acknowledge receipt of your letter E31-4-21-1 to Dr. Galt giving us authorization 3134 for G$1000.00 for the residence of Randolph Sailer. We drew this money yesterday.

In your letter E31-4-9-1, in accordance with Action EF-2938 you asked us to restore to all departments any gain in exchange which has been credited to a Gain in Exchange account. We accept this plan and will carry it out. Few departments outside of the College of Natural Sciences are affected by this action and since that college receives its remittance for this year in gold they are not now concerned.

Yours very sincerely,

Mary Cookingham

Mary Cookingham,
Associate Treasurer.

MC:W

YENCHING

燕京大學

YENCHING UNIVERSITY

Peiping China

Office of the Treasurer

May 30, 1931,
No.C31-28.

ack. 7/2/31

TRANSFER

Mr. B. A. Garside,
Yenching University,
150 Fifth Avenue, New York,
N. Y., U. S. A.

INDEXED

My dear Mr. Garside:

I wish to acknowledge receipt of your letter of April 22, 1931, G31-4-22-2, to Dr. Galt. Yesterday we drew Authorizations 3124 and 3135, a total of G$2691.00 covering the balance due on the Harvard-Yenching Institute Fund for the Preparation of Indices. Professor Hung in answer to our inquiry replied that so far as he knew there were no outstanding disbursements in gold to be paid from this fund.

With your letter we received a report showing the status of the Harvard-Yenching Institute accounts as of March 31. We have checked these up and we wish to call your attention a few differences. On page 2 of your report you show the total amount drawn as L.C.$63183.40, G$17530.02, while on our books our totals are L. C.$62920.00, G$17398.32. This leaves a difference of L.C.$263.40 and G$131.70. On your Analysis of Budget as of March 31 you show as disbursed in New York (at .35) L.C.$376.28 and G$131.70. This accounts for a difference in gold but we have no record as to how this amount was used. The local currency figure, $263.40 evidently represents G$131.70 at the exchange rate of 2 : 1. We are at a loss to know whether we should use the L.C.$263.40 or L.C. $376.28 as the equivalent of G$131.70. Will you please let us know about this as well as the statement concerning the use of this money?

Yours very sincerely,

Mary Cookingham

Mary Cookingham,
Associate Treasurer.

MC:W