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YENCHING

TRANSFER

INDEXED

May 2, 1932.

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

My dear Dr. Galt:

I am enclosing herewith a draft to your order in the amount of Peiping local currency \$1,404.75. This is a remittance from the National Savings and Trust Company to complete their payment of the Max. \$17,000 appropriated to Yenching for Famine Relief Budget 1932-33. For your information the cost of this draft was G. \$311.85.

We have also received today from the National Savings and Trust Company a draft for G. \$2,000 in payment of the special gold appropriation for this amount in the revised 1931-32 Famine Fund Budget to cover the fellowship of S. T. Shen.

In accordance with Mr. Tsai's suggestion in his letter of October 16, 1931 we have been charging our payments to Mr. Shen to Account #51. We are therefore, crediting this draft for G. \$2,000 to Account #51, thus removing the charge we have already made of \$1,600 for disbursements to Mr. Shen, together with the last \$400 which we will send him about June 1st.

This completes our receipts and disbursements under the 1931-32 Famine Fund Budget.

Very cordially yours,

BAG:PC  
Enc.

CC: Accounting Office

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YENCHING

TRANSFER

INDEXED

May 2, 1932.

President J. Leighton Stuart,  
Dr. Howard S. Galt,  
Yenching University,  
Peiping, China

My dear Dr. Stuart and Dr. Galt:

We are enclosing herewith copies of the Minutes of the Annual Meeting of the Trustees on April 14th, of the Committee on McBrier Foundation, April 14th, and the joint meeting of the Yenching and Nanking Executive Committee on April 22nd. Under separate cover we are sending a supply of the Minutes of the Annual Meeting of the Trustees for your distribution on the field.

Inasmuch as Dr. Stuart was present at all these meetings, it is not necessary for us to comment at any length on the actions taken. I believe that the Minutes are largely self-explanatory, and where any further explanations are needed, Dr. Stuart will be able to supply them.

The item which will probably be of the most immediate interest and important to the field is that of the 1932-32 Budget.

Budget 1932-33. Under Minutes T-3040 the Trustees have expressed their judgment on certain matters relating to the Budget, and have then set forth in detail the funds they will be able to send out to the field in 1932-33.

May I particularly emphasize the importance of Items (b) and (c) under the first part of Action T-3040? Item (b) approves the application toward Natural Science of any balance of undesignated general income, upon condition that expenditures for Natural Science in 1932-33 will not exceed expenditures in 1931-32, and upon the further condition that unless and until new sources of income have been secured for Natural Science, that College will not make any commitments beyond June 30, 1933, which would involve an annual expenditure in excess of G. \$25,500.00. We are all hoping that before June 30, 1932 the conditions of the first Rockefeller grant can in some way be met, so as to remedy this very critical situation in the College of Natural Science. We must recognize, however, that this is merely a hope, and not yet an actuality; and that until further income for Natural Science is definitely issued that College must keep rigidly within the limits just defined.

Item (c) proposes that all gain on exchange above 3.50 to 1 be set aside on the field as a reserve fund from which no expenditures will be made except on the joint agreement of the Managers and the Trustees. The Trustees recognize that this

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President J. Leighton Stuart  
Dr. Howard S. Galt

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May 2, 1932.

will mean still further limitations of the University's program in 1932-33, for already there have been various suggestions as to necessary expenses you have been hoping to meet from gain on exchange. We cannot emphasize too strongly, however, that at the present time financial resources of all missionary organizations are in an extremely critical condition, and the prospects for the next few years are darker than they have been for more than a decade. It will undoubtedly be a year or more after the upswing toward prosperity begins, before our missionary organizations will begin to receive any substantial benefit from improvement in conditions. There is a growing amount of loss or postponement of income on invested funds, and the overwhelming consensus of business opinion here in the West is that the next twelve months will be much worse than the last year has been. Under these circumstances the only sane course for any institution to follow is to reduce its expenditures to an absolute minimum, and to make a real sacrifice in order to lay aside a substantial reserve for even more difficult times which may lie just ahead.

I believe that the details of the Board's contributions as given in the second part of Action T-3040 will be self-explanatory. Within a few weeks Mr. Evans and I will be writing further in regard to remittances on account of the 1932-33 budget.

Correlated Program. If our present plans for a growing measure of cooperation at the home base, and increasing correlation of the educational program of China, can be carried out along the lines proposed by the recent conferences here in New York, the actions taken in Minutes T-3041, 3042, 3043, and 3044 should prove to be quite important in the history of Yenching University. In all these actions the Trustees are seeking to conserve all the individual interests of Yenching, and at the same time to gain, both for Yenching and for Christian higher education in China, the advantages our cooperation and coordination should bring. We recognize that participation by Yenching University in the Correlated Program is a matter for decision by the Board of Managers, rather than the Board of Trustees. The Trustees felt, however, in taking Actions T-3042, 3043 and 3044, that they were merely reiterating actions already taken, and judgments already expressed, both on the field and here at the home base. We sincerely hope that these actions will meet with the hearty agreement and support of the Board of Managers.

I believe there are no other matters in the Minutes of the Annual Meeting requiring comment.

Minutes of the Meeting of the Committee on the McBrier Foundation. This material is well known to Dr. Stuart and needs no further comment. I am writing to Dean T. C. Chao in response to the letter he wrote requesting an increase in the appropriation for "Truth and Life" to Mex. \$1,000 for 1932-33, and in my letter I am calling attention to the second half of Minute MF-3052.

Permanent Allocation of China Famine Fund. Dr. Stuart was present at the first part of the joint meeting of the Yenching and Nanking Executive Committees on April 22nd, and I have already written him a special letter dealing with these Minutes. I believe there is unanimous agreement that Nanking should be the outstanding center in China for agricultural work, and that Yenching's important and distinctive contribution of Christian higher education in China is in a different field.

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The logic of this situation seemed to be that at this time when permanent allocation of the China Famine Relief Funds is being made we should all heartily agree that the entire principal should be turned over to the University of Nanking. This does not in any sense relieve Nanking of the obligation of continuing to cooperate in the most cordial support with Yenching University in work that they may carry on at the "Korean Gardens", or possibly any other places where Yenching has a direct interest. We are confident that the two universities will have no difficulty in continuing their cordial cooperation in this work. The actions of the joint meeting were addressed to the Presidents of the two universities, leaving to their judgment all matters as to who should be notified and what actions should be taken on the field.

With all good wishes, I am,

Very cordially yours,

BAG:PC  
Enc.

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YENCHING

TRANSFER

INDEXED

Yenching University

May 3, 1932  
E32-5-3-1

Dr. Howard S. Galt  
Yenching University  
Peiping, China

My dear Doctor Galt

We are in receipt of letter No. C32-3-31-42. This requests authorization for \$2,857.00 from Journalism Funds representing Local Currency expenditure.

Our analysis of the account up to date, not including Mr. Martin's expenses is as follows:-

Total budget	\$7,936.00	
Increased salary Vernon Nash	418.00	
Total	<u>8,354.00</u>	\$8,354.00
<u>Expenditures</u>		
Insurance Vernon Nash	140.99	
Clergy certificates Vernon Nash	12.00	
Salary Vernon Nash	1,154.97	
Travel Vernon Nash	112.34	
Deposited in Central Hanover Bank	3,325.02	
Clergy certificates for Mr. Groff	4.00	
Telegrams	6.31	
Anticipated salary payments Vernon Nash	600.00	
Total	<u>5,357.63</u>	\$5,357.63
Balance		\$2,996.37

As the request is within the balance allocated for this year, we are issuing

Authorization #5223:- On or after May 15, 1932 you are authorized to draw at three days \$2,857.00 representing the gold balance to be used for Local Currency expenditures on the field to be charged to Account 41.

0653

Dr. Howard S. Galt

May 3, 1932

-2-

You will notice from the foregoing that we have not increased the Journalism budget by \$1,500.00 as referred to in Mr. Tsai's letter T32-3-1-2. This is because we have had no definite information as to the requirements for this amount, and naturally it has not been presented to the Finance Committee. We are endeavoring to get some expression from Dr. Stuart before he leaves the country, and if same is received before the next meeting of the Finance Committee, we shall bring it to their attention.

Very cordially yours

Assistant Treasurer

CAE:MS  
CC: Accounting Office

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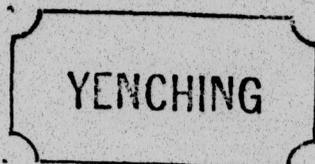
學大京燕  
YENCHING UNIVERSITY  
Peiping China

TRANSFER

Office of the Treasurer

May 4, 1932.  
No. C32-5-4-58.

ack. 6/10



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

My dear Mr. Garside:

*Paid 5/26/32  
No 62976*

We wish to report to you the sale of our draft No. T1282 for U.S. \$2500.00 to the Continental Bank, Peiping, at the rate of 46125 on account of Harvard-Yenching Institute as per your authorization No. 3219. The local currency equivalent is \$11531.25.

*Paid 5/24/32  
No 6297a*

We wish to report to you the sale of draft No. T1284 for U.S. \$9054.16 to the Chartered Bank of India, Australia, & China, Peiping, at the rate of 46125 on account of Y 14, Purchase of Foreign Books as per your authorization No. 3218. The local currency equivalent is \$41762.31.

*Pd 5/26/32  
No 6297b*

We wish also to report you the sale draft No. T1285 for U.S. \$5896.50 to the Continental Bank, Peiping, at the rate of 46125 on account Y 15, Sinological Indices as per your authorization No. 3218. The local currency equivalent is \$27197.60. Please note our draft called for \$27197.61, while the bank's calculation was \$27197.60.

Very sincerely yours,

*Mary Cookingham*  
Mary Cookingham,  
Associate Treasurer.

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學大京燕  
YENCHING UNIVERSITY  
Peiping China

TRANSFER

Office of the Treasurer

May 10, 1932.

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

YENCHING

My dear Mr. Garside:

INDEXED

Let me acknowledge first the receipt of Mr. Evans letter of March 21st, enclosing a copy of the application made by the University to the Sun Life Assurance Company of Canada relative to our group Annuity and Pension Plan. We are glad to have this document to complete the records and data connected with that Plan.

I am writing today more especially to reply to your letter of March 28th to Miss Cookingham, No. G323282. Your letter discusses at length questions involved in Journal vouchers No's 745 and 746, put through last December with relation to the deficit on the President's House and upon the Alumni Gate. Miss Cookingham, Mr. Beddow and I have consulted at length on this matter, and Miss Cookingham suggests that I send you a reply.

The action reported to you in the letter of last autumn, No. C31-97, was based upon action by our Property and Finance Committee, and we feel now should have been accompanied by full explanations of the proposed action. Miss Cookingham's lack of historical background in construction accounts perhaps was the reason why a full explanation was not offered at the time. Later, in response to your inquiry, she wrote, on February 13th, I believe, stating that it was the intention to use the surplus remaining on the "General Residence Account" to cover the deficits on the above two items, so far as possible. On the second page of your letter it is evident that you interpret this reference to Residence Account as referring to the "1929 Residence Account". Whatever the source of this interpretation, whether from Miss Cookingham's letter or from your own reading of the same, the original action of our Property and Finance Committee had to do with another credit balance, and not that of the 1929 account.

If you will refer to a letter from Miss Cookingham dated April 20, 1932, you will find a full statement of the 1929 Residence Account, giving the total expenditures under the account, and showing no balance. We have considered that account balanced and closed now for several months.

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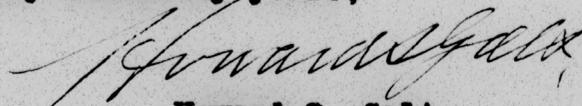
But there was on the Construction Account Balance Sheet an older account called "Residences" or "General Residences", which on the books for several years had been showing a considerable surplus. For instance, in the Construction Department Balance Sheet of August 31, 1931, Item 44, under "Residences", shows a surplus of over \$14,000.00. That surplus had come forward for three or four years perhaps, and arose from a distribution of funds from item "Building Operations Undistributed" which was made in the Treasurer's Office in an early attempt to reduce the large item under that heading. Although the item stood thus on our books, it did not represent cash, and accordingly when we wished new residences in 1929 and 1930 we had to ask for special appropriations for them. It was this old surplus which we wished to use in the action taken last autumn in clearing off the deficits on the President's Residence and the Alumni Gate. We thought the transaction was perfectly legitimate because the funds concerned had originally come from a large balance in the undistributed account. Since there was not enough surplus in that old fund to provide in full for the deficit on the Alumni Gate, we charged the remainder of the Alumni Gate deficit to the undistributed account, with the purpose of reducing that account still further. We agree with you that this has been the common policy of the offices now for many months.

As to the President's Residence Account, as recorded in the New York Office accounts under No's 26 and 126, "Building Operations", we realize that the Journal entry requested increases the discrepancy between the item representing the cost of the President's Residence and the \$11,000.00 item on the income side. We suppose, however, that the figures should indicate actual cost of the buildings listed, even though they exceed appropriations. And since the entries requested, while having the effect of increasing the expenditure item for the President's Residence, reduces 26m, "Residences" to a corresponding degree, thus not disturbing the balances in your "Building Operations" accounts.

This is our understanding of the situation, and we hope you will find it in order.

The latter part of your letter deals with a troublesome item apparently to the amount of G\$26.40. This matter is under consideration in our office, but will have to await treatment in a later letter. (am)

Very sincerely yours,



Howard S. Galt,

Acting Treasurer.

\* In Miss Corkingham's letter of Feb. 13 the item is L.P. \$14,190.86 less L.P. \$4562.59 — the latter being the deficit on the Wiant house (63) which was thus eliminated before the Residences Balance HSG-1C was used for the other purposes.

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Mr. B. A. Garside - 3.

5-10-32

Since writing the above we have, as suggested by you in your letter, adjusted the matter of G\$26.40 on the field, utilizing surplus of the Boyd Gymnasium Equipment funds to reimburse Women's College Equipment funds.

*J. H. G.*

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YENCHING

TRANSFER

Yenching University

May 11, 1932  
E32-5-11-1

Miss Mary Cookingham  
Yenching University  
Peiping, China

My dear Miss Cookingham

We are in receipt of a letter from G. E. Stechert & Company enclosing check for \$1.45. Their comments are as follows:-

"We have a bill from the Department of Sociology of Yenching University, Peiping, China, of \$1.45, and we enclose herewith a check for that amount in U. S. currency and would ask you to kindly have it credited to that Department.

"The price of the book is \$1.--, postage 45¢, and it looks to us as if the bill was really in Mexican dollars and not in U. S. dollars, and the postage for a dollar book could not possibly have been 45¢ American which would be more than \$1.- in peking currency."

If you find that the charge was made in Local Currency, kindly let us know and we will make any rebate to balance the account.

Very truly yours

Assistant Treasurer

CAB:MS

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YENCHING

TRANSFER

INDEXED

Yenching

May 12, 1932  
G32-5-12-1

Miss Mary Cookingham,  
Yenching University,  
Peiping, China.

My dear Miss Cookingham,

Let me acknowledge receipt of your letter No. C32-3-31-44, in which you transmit Mr. Beddow's request that we cancel G.\$7,908.68 of Journal Voucher No. 580, dated May 31, 1930.

When I made a study of our records covering this account, I discovered that we seem to be getting our Unit B dormitory costs into a rather complicated snarl, and I am afraid that putting through rather blindly the somewhat non-committal entries now requested will merely add to the lack of clarity. I will therefore attempt an analysis of this account as it now stands, in an effort to see just what is the situation at present, and what adjustments need to be made to give us a complete and accurate picture.

As our accounts now stand, the cost of the Unit B Dormitory is shown as G.\$20,722.29, and the basement as an additional G.\$1,066.90. The details are as follows:-

Date of Entry	J.V.#	Details of Entry	Amount in	
			L.C.\$	Gold \$
Dec. 31, 1929	580	Sundry gifts on field, authorized by Mr. Beddow, letter #2965	not given	8,710.28
May 31, 1930	580	Sundry gifts on field, authorized by Mr. Beddow, letter G309	19,485.67	7,944.44
Jan. 22, 1932	756	Transfer from Marmon fund, directed by Mr. Tsai, letter T31-164	19,376.27	5,000.00
				<u>21,651.72</u>
Less Nov. 12, 1930	647	Expended for campaign, as shown by audited report 6/30/30	not given	932.43
		Total for dormitory		<u>20,722.29</u>
Jan. 20, 1932	755	Paid by university toward basement, authorized Mr. Beddow, letter No. C31-125	4,266.44	1,066.90

Comparing the above accounts for the dormitory proper with the field's Construction Department Balance Sheet through February 29, 1932 (the last we have received) we note that your figures are L.C.\$37,589.40, or G.\$15,722.29. This is exactly \$5,000.00 gold less than our figures. I am inclined to think that the correction to be made is not in J.V. 580 but rather

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is in 756. As I understand the matter, the L.C.\$19,465.67 recorded in J.V. 580 did not represent gifts actually received on the field, but consisted of L.C.\$19,376.27 borrowed by Dr. Stuart from a Chinese bank, and only L.C.\$89.40 in actual contributions. According to the exchange rates then prevailing this L.C.\$19,376.27 was equivalent to G.\$7,908.68, and the local contributions of L.C.\$89.40 were equivalent to G.\$35.76, making a total of G.\$7,944.44.

Then when Dr. Stuart later on repaid the bank loan by using the G.\$5,000 of Marmon funds, the rate in exchange had varied so widely that with this five thousand he was able to repay the loan of L.C.\$19,376.27 and still have L.C.\$2,123.73 left over for interest and other expenses. However, it seems to me that this repayment of the bank loan from other funds does not materially alter J.V. 580, and does not change either the local currency or the gold figures therein used, but simply modifies the source whence the funds were secured.

My suggestion for the clarification of this account would therefore be as follows:-

- (1) Make no changes in J.V. 550 or J.V. 647.
- (2) Cancel J.V. 756, as this apparently should never have been made.
- (3) Modify the explanation of the figures in J.V.580 to the following:-

Contributions on field	L.C.\$89.40	G.\$35.76
From Marmon Fund	19,376.27	5,000.00
Gain on exchange		2,908.68
	<u>19,465.67</u>	<u>7,944.44</u>

We will await your confirmation or correction of this proposal before we put through any entries.

As to the entries covering the cost of the Unit B basement, we are in accord with your records except for a difference of 29¢ in the gold figure. If your recent Construction Department statements are correct, J.V.#755 should have read G.\$1,066.61 instead of G.\$1,066.90. Here again we will await your confirmation or correction before making any entries.

Very cordially yours,

BAG/G

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學大京燕  
YENCHING UNIVERSITY  
Peiping China

TRANSFER

Office of the Treasurer



May 12, 1932.  
No. C32-5-12-59. - ack 6-14-32

*Worth Steele 6/7/32*

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

My dear Mr. Garside:

We wish to acknowledge receipt of your letters dated April 1, G32-4-1-1, April 4, G32-4-4-1, and also your cable which reads as follows:

"Referring to Mr. Wm. Hung Letter March 22, this year you may draw at 3 days G\$450."

G32-4-1-1: The bill from Galloways Limited was paid on December 10, 1931. We regret that through some error this was forwarded to Mr. Barbour.

G32-4-4-1: We are enclosing herewith our check for \$633.33 payable to the Reformed Presbyterian Church of North America. We had understood in this office that Dr. Dickson's services were being contributed by his mission. On receipt of your letter we looked up the correspondence and found that we were under obligation to pay this amount.

We have now drawn G\$450.00 on your cable authorization.

Very sincerely yours,

*Mary Cookingham*  
Mary Cookingham,  
Associate Treasurer.

MC:W

*\$633.33 check inc.*

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學大京燕  
YENCHING UNIVERSITY  
Peiping China

TRANSFER

Office of the Treasurer

May 12, 1932.  
No. C32-5-12-61. *ackd-14-32*

YENCHING

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

My dear Mr. Garside:

✓ We wish to report to you the sale of our draft No. T1286 for U.S.\$250.00 to Baron Alexander Von Stael Holstein on account of Harvard-Yenching Institute for purchase of photostate machine as per your authorization No. 3150. He reported to us that he sold the draft at 461 and the local currency proceeds are \$1152.50.

✓ We wish to report to you the sale of our draft No. T1287 for U.S.\$5364.10 to the Continental Bank, Peiping, at the rate of 468 on account of Harvard-Yenching Institute as per your authorization Nos. 3205 and 3206. The local currency equivalent is \$25104.00.

✓ We wish to report to you the sale of our draft No. T1288 for U.S.\$9000.00 to the Banque Belge Pour L'Etranger, Peiping, at the contract rate of 4175 on account of University Current Appropriation as per your authorization No. 3211. The local currency equivalent is \$37575.00.

✓ We wish to report to you the sale of our draft No. T1290 for U.S.\$450.00 to the Yokohama Specie Bank, Peiping, at 463 on account of Mr. Teng Kuei, Harvard-Yenching Institute Fellow, as per your cable authorization of May 5. The local currency equivalent is \$2083.50.

✓ We wish to report to you the sale of our draft No. T1291 for U.S.\$3696.53 to the Chartered Bank of India, Australia, & China, Peiping, at 452 on account of Diesel Engine as per your authorization No. 3221. The local currency equivalent is \$16708.30.

Very sincerely yours,  
*Mary Cookingham*  
Mary Cookingham,  
Associate Treasurer.

W

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學大京燕  
YENCHING UNIVERSITY  
Peiping China

TRANSFER

Office of the Treasurer



May 12, 1932.  
No. C32-5-12-60.

*ack. 6/10*

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

My dear Mr. Evans:

We wish to acknowledge receipt of your letters of March 30, E32-3-30-1, April 5, E32-4-5-1, April 11, E32-4-11-1.

We have paid to the Harvard-Yenching fellows G\$500.00 each in accordance with instructions in your letter of March 30. We are holding G\$500.00 for Mr. Bowles until Mr. Hung is able to give us his address. Mr. Bowles has left Peking and we do not know where to reach him at present.

The trial balance sheets, cash statements, and monthly budget reports as of March 31, 1932 for Yenching University and Yenching Women's College together with journal voucher No. 768 and No. 88 have been received. Thank you for these reports.

Very cordially yours,

A handwritten signature in cursive script that reads "Mary Cookingham".

Mary Cookingham,  
Associate Treasurer.

MC:W

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YENCHING

TRANSFER

Yenching University

May 13, 1932

(32-5-13-1)

Miss Mary Cookingham  
Yenching University  
Peping, China

My dear Miss Cookingham

We have before us several letters dated April 14, 1932.

No. 47 acknowledges our communications of early March and requires no further comment.

No. 49 requests us to make deposit in the gold account at the Central Hanover Bank and Trust Company in the amount of \$7,500.00. On March 30 we deposited \$2,500.00 representing the fourth quarterly payment of Harvard-Yenching Institute fellowships. The balance of \$5,000.00 was deposited on May 9 as soon as your letter came to hand.

No. 50 sent reports on sale of drafts # 1280 and 1281, both of which have been received and paid.

Very sincerely yours

Assistant Treasurer

CAE:MS

0671

YENCHING

TRANSFER

INDEXED

May 13, 1932.  
G32-5-13-1

Miss Mary Cookingham,  
Yenching University,  
Peiping, China

My dear Miss Cookingham:

Let me acknowledge at this time receipt of the three letters on which I comment below:-

Letter C32-5-18-51. This does not require any extended comments. Mr. Evans is making the necessary adjustments in Mr. Nash's salary accounts, based on the information you give in this letter and in other communications.

Letter C32-5-31-58. This deals with Swiss Committee matters, and I believe has already been cleared through correspondence with your office and with Dr. De Vargas. We did not include in the 1932-33 budget any income from Swiss Committee securities, and are planning to transmit this income direct to Dr. De Vargas at regular intervals.

Letter C32-5-31-50. No comment required.

Letter C32-4-14-45. The one item in this letter on which we should send you a further report is that of the amounts of the travel allowance for University-supported Western staff going to and from the field. While Dr. Stuart was here we talked the matter over with him at some length, and it was agreed that the travel allowance between New York and Peiping should be defined as G. \$400 per adult, with corresponding adjustments for children, and for staff members whose home address lies West of New York; this allowance to be made with the understanding that if a staff member having exercised every possible economy, still found that his expenditures had been somewhat in excess of this amount allowed, he would be privileged to submit a statement to the University covering any such excess, and the case would be considered on its merits. For staff members going to China, your office in Peiping would be the one to pass judgment, and for staff members coming to the United States, our office in New York would have the responsibility.

We have not as yet been able to secure a meeting of the Committee on Salaries to pass formally upon this revision, but I am sure that that Committee will agree to the proposal. We are planning to use this scale of travel allowances for Mr. and Mrs. Harry Price, and for any other members of the University-supported Western staff who may be going to the University this

0672

Miss Mary Cockingham

May 13, 1952.

-2-

summer. I have not as yet talked over the proposed revision with the ladies of the Yenching College Committee, so I cannot state what their attitude will be. As soon as the meeting of our Committee on Salaries has been held I can write to you more formally.

We note the comments in the last paragraph of this letter with regard to the misunderstanding that arose in connection with the remittances for the purchase of books for the Harvard Library. We can appreciate the difficulties which your Field Treasurer's office frequently encounters in matters of this kind, and recognize the modern spirit of independence that leads all of us to wish to carry on our own affairs without interference from controlling administrators or officers. But, I hope you will eventually be able to succeed in convincing all the heads of departments at Yenching that the only way in which they can successfully carry on their financial contacts with the West, both in securing remittances and in making disbursements, is through the Field Treasurer's office. We all get into difficulties very quickly when the department heads "go off on their own."

Very cordially yours,

BAG:PC

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*King*

學大京燕  
YENCHING UNIVERSITY  
Peiping China

TRANSFER

Office of the Treasurer

May 14, 1932.  
No. C32-5-14-62. - ask 6-14-32

YENCHING

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

My dear Mr. Garside:

INDEXED

We wish to acknowledge receipt of your letter of April 18, 1932, G32-4-18-1, giving us authorization No. 3221 for \$16708.30 for the new Diesel Engine. We drew \$3696.53 gold on May 12th on this authorization. Thank you for referring to the Finance Committee Mr. Holm's request to use the unexpended balance of \$2000.00 gold for other power house equipment.

Mr. Tsai is working in Peiping at present and he spends his week ends on the campus. We shall be glad to pass on your good wishes to him.

On December 31, 1931 we sent you a list of the remittances for the Harvard-Yenching Institute received in this office during the first half of the present fiscal year. Mr. Fu has now prepared a complete statement of the remittances which we have received for the Harvard-Yenching Institute during the present fiscal year. We are enclosing a copy of this statement herewith and we hope it will be of value.

Sincerely yours,

*Mary Cookingham*  
Mary Cookingham,  
Associate Treasurer.

*See Harvard - Yenching files "Documents -  
Financial" - May 14, 1932*

MC:W

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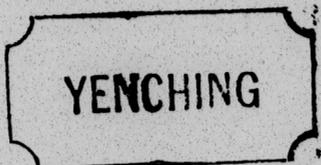
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學大京燕  
YENCHING UNIVERSITY  
Peiping China

TRANSFER

Office of the Treasurer

May 14, 1932.  
No. C32-5-14-62.



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

My dear Mr. Evans:

We are enclosing herewith Construction Department balance sheets as of March 31, 1932 and April 30, 1932.

It is not yet possible to give you the cost of the Sailer Residence. Some further work on this house is under consideration.

Sincerely yours,

*Mary Cockingham*  
Mary Cockingham,  
Associate Treasurer.

MC:W

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學大京燕  
YENCHING UNIVERSITY  
Peiping China

TRANSFER

Office of the Treasurer

YENCHING

May 14, 1932.

No. C32-5-14-65. - *ack. 6-14-32*

*Mrs. Galt*

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

Dear Mr. Garside:

Dr. Galt has asked me to reply to your letter to him dated April 18.

We are enclosing herewith a check for \$311.36 payable to Herman Goldberger Agency. Before your letter arrived Mr. Tien had been in correspondence with Herman Goldberger Agency, filing complaints in regard to bills for certain magazines which had not been received. There is still a balance due of \$15.15 which we believe can best be adjusted by correspondence between Mr. Tien and Herman Goldberger Agency.

We in this office regret that there has been so much delay in paying some of our foreign bills. We shall be glad to do everything possible to bring about prompt payment of all bills.

Sincerely yours,

*Mary Cookingham*

Mary Cookingham,  
Associate Treasurer.

MC:W  
enc 1 ck

*\$311.36 check. incl.*

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JUN 6 - 1932  
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YENCHING

TRANSFER

Yenching University

May 14, 1932  
E-32-5-14-2

Miss Mary Cookingham  
Yenching University  
Peiping, China

My dear Miss Cookingham:

We are enclosing herewith copies of invoice  
and bill of lading received from the California Spray-  
Chemical Corporation covering their shipment to Mr. James  
Hunter, Tunghsien, Peiping East, Hopei, China, on SS  
"Golden Peak".

Very sincerely yours,

Assistant Treasurer.

CAE:C

Enc.

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YENCHING

TRANSFER

Yenching

May 16, 1932  
G32-5-16-1

My dear Miss Cockingham,

You will have noted on our April 30th statements that during April we received through the Federation of Woman's Boards the sum of \$35.52 from the Philadelphia Missionary Union. We have today received a further remittance from the Philadelphia Union amounting to \$150.00, making a total of \$185.52 for the year. This is probably all we will receive this year, though somewhat less than came in a year ago.

In sending each of these gifts the Treasurer of the Federation of Woman's Boards stated that the Philadelphia Mission Union contributions were "especially designated for the Kindergarten Normal Work at Yenching." I believe this has not always been specified in the past, though I trust that this designation is in line with the use to which these funds are being placed, or can properly be considered as being placed. Since this support from the Philadelphia is a part of the 1931-32 budget funds supplied by the Yenching College Committee, we have already remitted the amount to you in the general budget remittances already sent to the field.

Very cordially yours,

BAG/G

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YENCHING

INDEXED

TRANSFER

Yenching University

May 16, 1932  
E32-5-16-1

Miss Mary Cookingham  
Yenching University  
Peiping, China

My dear Miss Cookingham

We have arrived at a point where we think that the annuity insurance has been properly straightened out.

First of all, we are agreeing with you in your suggestion that a separate account for the handling of annuities be opened up on our books, and accordingly we have approved the enclosed voucher showing initial entries. This account will be 31.1 and called "Annuity Insurance." You will notice thereby that we have succeeded in having the policies of Mr. Lamb and Mr. Tsai cancelled. It was only after considerable difficulty and a great deal of correspondence that this was accomplished. The company took the position that annuity insurance is for the purpose of providing income for old age and that all who enter into the plan should recognize this feature. The credit for these two policies total \$720.58. These credits are shown on the enclosed journal voucher. *Copy of account.*

The actual credits for Mr. Ke Hsiao Li, Mr. Chih Chin Lu, and Mr. Yu Chuan Yao total \$50.50. The actual increase in payment for Miss Ma's policy amounts to \$115.93 including payment to May 31. On this same basis your calculation came to \$112.78. A difference of \$3.15 would be due the Sun Life Assurance Company. Up to date we have not received adjustment on Mr. Ju Chiang Lin's policy. We will give you this as soon as it comes from the company. You will note in our set-up that we have taken care of the transfers for Mr. Vernon Nash. Our reconciliation is as follows:-

Should receive from field	
April	549.44
May	549.44
	<u>1,098.88</u>
Ledger balance	1,073.29
Credit balance 31.1	25.59
Letter March 18 - Addition for Mr. Chung Liu (Not taken care of)	<u>22.58</u>
	<u>3.07</u>

0682

Miss Mary Cookingham

May 16, 1932

-2-

Sun Life Assurance Reimbursed for Tsai		362.27	
" " " " " Lamb		<u>365.31</u>	
		720.58	
Miss Cookingham's figures to Feb. 1st	610.48		
February, March, and April	<u>103.60</u>	<u>713.98</u>	
<u>Due Field</u>			6.00
Sun Life Assurance for Miss Ma to May 31	115.93		
Miss Cookingham's figures to Feb. 1	71.75		
Feb., March, Apr., and May	<u>41.03</u>	<u>112.78</u>	
<u>Due Sun Life</u>			<u>3.15</u>
			<u>3.45</u>
Miss Cookingham figured 3 deductions		50.88	
Sun Life -		<u>50.50</u> *	
			<u>.38</u>
			3.07

We believe that with the opening of a separate account and with the understanding you have of the situation as shown in your correspondence, we shall be able to handle the various payments without any difficulty whatsoever. The main point is that full information from both ends must be made available. As the account now stands, we would owe you \$8.07, but we will not make this adjustment until we receive the final figures for Mr. Ju Chiang Liu. We hope to have this in hand for the close of the present month.

We are returning policies for Mr. Chih Chin Lu, Mr. Yu Chuan Yao, and Mr. Ke Hsiao Li.

Very cordially yours

Assistant Treasurer

CAS:MS

Enc.

CC: Accounting Office

\* Details of this credit are as follows:-

Certificate No.	Name of Employee	Decrease in Annuity	Company's Contributions to Premium	Date Effective
20	Li Ke Hsiao	\$5.63	\$14.97	1-May-32
22	Lu Chih Chin	7.74	21.32	"
39	Yao Yu Chuan	3.54	14.21	"
		<u>\$16.91</u>	<u>\$50.50</u>	

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COPY OF LEDGER ACCOUNT #31.1

ANNUITY INSURANCE

<u>1932</u>		<u>Debit</u>	<u>Credit</u>
Jan. 29	July 1, 1930 to Jan. 31, 1932	10,420.42	
Feb. 18	Feb.	573.68	
Mar. 19	March	573.68	
Apr. 12	April	573.68	
Apr. 19	Reimb. July 1, 1930 to Jan. 31, 1932		9,965.49
	" Feb.		422.27
May 10	" March	525.68	
		23.76	
" 10	Journal transf. Vernon Nash		549.44
" 14	Reimb. from Sun Life - S. Tsai		15.00
	" " " - J. D. Lamb		352.27
			368.31
		<hr/>	
		12,141.46	11,672.78
May 14	May	554.18	
	Less Adjustment, Mr. Li, Mr. Lu, and Mr. Yao	50.50	
		<hr/>	
	Miss Ma - back charge	115.93	
		<hr/>	
	Less - Vernon Nash	15.00	
		<hr/>	
		604.61	
		<hr/>	
		12,746.07	11,672.78

12,746.07  
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YENCHING

TRANSFER

INDEXED

May 17, 1932.

*See Mr. Tolson's letter of 4/13/32*

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

My dear Dr. Galt:

I enclose herewith excerpts from Vernon Nash's letters of April 30th and May 13th.

You will note what he said with regard to David Lu's need for an advance of \$300 to help meet the expenses of his journey to China. With a great deal of reluctance, we are advancing this amount to Mr. Lu and charging it against the 1932-33 Budget for Journalism. We understand that after Mr. Lu begins his work at the University next fall, this amount will be deducted from his salary as your office may arrange with him.

Very cordially yours,

BAG:PC  
Enc.

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YENCHING

TRANSFER

INDEXED

Yenching University

May 13, 1932  
E32-5-18-1

Miss Mary Cookingham  
Yenching University  
Peiping, China

My dear Miss Cookingham

Enclosed find policy #46 for Roberta Mahling Ma. We are quite sure  
that you will find same in proper order.

Very truly yours

Assistant Treasurer

CAE:MS  
Enc.

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TRANSFER

YENCHING

Yenching University

May 20, 1952  
ES2-5-20-1

Miss Mary Cookingham  
Yenching University  
Peiping, China

My dear Miss Cookingham

I wish to thank you for your letter C32-3-31-41 giving information regarding the estimated gain in exchange for the College of Public Affairs for the present fiscal year. This has been passed on to the Princeton-Yenching Foundation, and undoubtedly action will be taken at the next meeting of the Board.

Very truly yours

Assistant Treasurer

CAB:MS

0687

學大京燕  
YENCHING UNIVERSITY  
Peiping China

TRANSFER

Office of the Treasurer

YENCHING

May 21, 1932.

*ack 720.32*

The Sun Life Assurance  
Company of Canada,  
C/o New York Office of  
Yenching University.

INDEXED

Gentlemen:

I enclose herewith a letter, and also individual policy, from Dr. B. L. L. Learmonth, University Physician of Yenching University, a member of our staff who is participating in the Annuity Plan in effect between your Company and Yenching University. Dr. Learmonth reports that he has passed the age of sixty-five, and proposes to delay the retirement age for three more years.

I am writing to express formal approval on behalf of the University of this letter, and to request that your Company make the corresponding adjustments and report the increased amount of annuity which will be applicable to Dr. Learmonth's case in view of this later date of retirement.

We regret that notice was not sent to you one month in advance of Dr. Learmonth's sixty-fifth birthday, but apparently the need for this had escaped Dr. Learmonth's attention, and we in the University offices were not informed regarding the matter. We trust that this irregularity will not interfere with the regular procedure applicable to such cases.

Thanking you for your kind attention to this matter.

Very sincerely yours,

*Howard S. Galt*  
Howard S. Galt,

Acting Treasurer.

HSG-LC

Encs.

0688

Copy for New York Office

14th May, 1932.

The Sun Life Assurance Company of Canada,  
Montreal, Canada.

Dear Sirs:

I have just received my Policy No.1597G in connection with this University's scheme with you. I find that according to it, I should have informed you in February that I reached the age of sixty five on 18th March, 1932. I am therefore informing you now. I am staying on in my position here for an indefinite time, so long as the University and I agree. This indefinite plan might not be convenient for you so we propose to state that I shall be here for another three years.

I therefore surrender the enclosed certificate of assurance and request that you will give me in its stead a special contract providing for later retirement <sup>(at age 68)</sup> on an increased amount of annuity.

I am,

Yours truly,

*B. L. L. Learmonth*

B. L. L. Learmonth.

BLLL:W

0689

YENCHING

TRANSFER

INDEXED

Yenching University

May 23, 1952  
B32-5-23-1

Dr. Howard S. Galt  
Yenching University  
Peiping, China

Dear Doctor Galt

We are enclosing check for \$2,000.00 representing the appropriation from the Presbyterian Board for the College for Women. Early in the year we were told that this would be paid to our office each quarter. However, the Board did not make adjustments with the field so that they could definitely ascertain whether or not the appropriation was still being paid through the mission treasurer. Only a few weeks ago they found out that it had not been paid, and as it is not included in our budget figures, we are forwarding same herewith.

Very sincerely yours

Assistant Treasurer

CAE:MS  
Enc.

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YENCHING

TRANSFER

INDEXED

Yenching

May 23, 1932.  
G32-5-23-1

Miss Mary Cookingham,  
Yenching University,  
Peiping, China.

My dear Miss Cookingham,

At the request of Mr. A. Kaiming Chiu we have recently paid to Harvard University an amount of G.\$284.34 covering the following bill:-

100,000 Library Cards @ \$2.75	\$275.00
Insurance	1.44
Freight	<u>7.90</u>
	\$284.34

When we inquired of Mr. Chiu as to whether this should be charged to the regular H.Y.I. account comprising items Y-1 to Y-15, or to either of our special gold accounts, Y-14 or 15, he stated that the field in requesting this order had not indicated definitely, but he understood Mr. Tien wished the cards for use in the library and that therefore the charge would be in the regular library appropriation account.

Accordingly, we are charging this G.\$284.34 against our regular H.Y.I. Agency Account with the field. At 35¢, the equivalent of this amount is L.C.\$812.40.

Since, however, you have undoubtedly already drawn the final draft for the equivalent of L.C. \$12,552 as per authorization No. 3206, thus completing the amount due in the 1931-32 account, when your draft is presented it will cause an overdraft of G.\$284.34 or L.C.\$812.40 on the current year's budget. This overdraft we will charge as an advance against the 1932-33 H.Y.I. Agency Account. Should any other unexpected payments on this account be made before we close our books next month, they will be treated in this same way, and we will send you the details.

I trust that you will have no difficulty in making these adjustments on the field, and that your audited report of the H.Y.I. Accounts on June 30th will reconcile with ours on all these last-minute adjustments.

Very cordially yours,

BAG/G

cc: Accounting Office

0691

YENCHING

TRANSFER

Yenching University

May 24, 1932  
E32-5-24-1

Miss Mary Cookingham  
Yenching University  
Peiping, China

My dear Miss Cookingham

This is to acknowledge your letter of April 20, No. 53. The principal item deals with the charge from the Wilson-Western Sporting Goods Company.

You have assumed correctly that the total of \$82.56 covers the invoice in connection with Order 134. This, together with the charge of \$22.18, represents the total in the check you sent and which has been forwarded to San Francisco. The \$9.72 is a separate charge for the transportation of Order 134, and in order to avoid further delay in payment, we have included a check to cover this amount, and same will be charged to the field.

We trust this procedure meets with your approval, and at the same time we have written requesting the company to mail separate invoice to the Treasurer's office and one to accompany the shipment as well as one to be sent to our office.

Very cordially yours

Assistant Treasurer

CAE:MS

0692

YENCHING

INDEXED

TRANSMITTED

May 25, 1932.  
G 32-5-25-1

408 11/3 32

Miss Mary Cookingham,  
Yenching University,  
Peiping, China

My dear Miss Cookingham:

This letter will deal with Yenching Residence Accounts. Special reference is made to the Minutes of the meeting of the Finance Committee held on May 6th and also the Minutes of the Yenching Finance Committee meeting held on April 8th.

On page 2 of the Minutes of the May 6th meeting of the Finance Committee reference is made to the Wiant Residence, Nash Residence, and House 10a. There then followed a list of proposed journal entries.

I am enclosing herewith copies of journal vouchers we are now putting through to follow up these various residential items, and am enclosing also a revised tabulation of our Residence Accounts to date. In this tabulation we have made a little more progress on our prolonged efforts to get our Residence Accounts cleared up and transferred to Completed Buildings Section. Let me comment on some of the items which deserve particular note.

Wiant Residence. By Action F-5062 the Finance Committee directed that a deficit of G. \$2,005.54 standing on our New York books be charged to  
(1) any 1929 field balance in Residence Appropriation,  
(2) balance to General Residence Account.

Since your Plant Accounts on the field show that your Wiant Residence Accounts are in balance, there is no further adjustment you need to make. Your 1929 Residence appropriation surplus was disposed of by Action F-3029 (Finance Committee meeting of April 8, 1932), so we must carry for the present this balance of G. \$2,005.54 as a disbursement on our Residence Account, here in New York, against which no funds have been received.

Nash Residence. The cost of this residence is G.\$7,097.98, but since you have taken G.\$7,500.00 of the residence funds we have sent out as your building fund for the Nash Residence, you have a surplus of G.\$402.02, or L.C.\$1,174.04 still on hand. In one of your letters, you suggested that this balance should be restored to Journalism funds. But such a restoration would not be in order because this money has been taken from the General Residence funds we have sent to the field, and has never had any connection with our Journalism Accounts. We have charged against Journalism funds only the G.\$7,097.98 actually expended for this residence, and the surplus is an unused

0693

May 25, 1932.

advance of General Residence funds. In accordance with Action F-3065 the field is now requested to restore this balance of G.\$402.02 or L.C.\$1,174.04 to the surplus in your General Residence Account, which on February 29th, according to your Construction Department Balance Sheet amounted to L.C.\$21,506.91. Will you please report to us that this restoration has been made, so that our records on the matter may be cleared?

House 10a. A journal entry on this item should have been put through before, but it was delayed until we could clear all these residential matters at one time. This entry does not affect our cash situation directly, but will simply show that the sum of G.\$1,771.75 has been expended for the Campus Service Building, whereas, only G. \$1,059.10 has been received, leaving a deficit in this account of G. \$752.65.

Unused Balances in Residence Account. You will note from the third page of the attached statement that a deficit in our Residence Accounts on our New York books at the present time amounts to G.\$51,533.08. This is really a serious situation, because it seriously complicates all of our Yenching Accounts, and makes it necessary for us to be constantly borrowing money in order to maintain our cash position. On the other hand, the field had on February 29th a surplus of Residence funds amounting to L.C.\$21,506.91, not including the L.C.\$2,366.64 which you had suggested be applied to the deficit on the Alumni Gate, (your letter #C 32-2-13-14).

On April 8th the Finance Committee by Action F-3029(b) expressed its judgment "that it would be undesirable to reallocate Residence funds toward the special project undertaken by the alumni of the University," and directed that "the remaining balance of L.C.\$2,366.64 in Residence appropriation be credited against the original appropriation by the Trustees thus reducing the deficit in Plant Accounts." The only way in which this L.C.\$2,366.64 can be used to reduce our large Residence deficit here in New York is by the return of this money, or by an adjustment between our Plant and Current Accounts which will be equivalent to the same thing. Mr. Evans mentioned this item only briefly in his letter of April 25 (E 32-4-25-5), so you have probably not taken any definite steps in regard to the matter.

We suggest, therefore, that you transfer from your Plant Section to your Current Accounts the sum of L.C.\$2,366.64, crediting this as an advance on the Trustees appropriation toward the 1932-33 budget. When this is done please notify us of the gold figure you have used as equivalent to this L.C.\$2,366.64, and we will then put through a journal entry charging to the 1932-33 budget (Acct. 51) and credit to our General Residence Account (26m) this gold amount. Immediately the question arises as to the rate of exchange *at which* such a transfer should be made. If you use the rate prevailing in 1929 when these funds were sent out, it will mean a loss to the University; and on the other hand if you use the rate prevailing when this transfer is made, it will mean that the Trustees are credited with a substantial loss in gold than they disbursed in 1929 when this money was sent to the field. We would suggest that you take some median point between these two rates so as to distribute this equitably between the home base and the field, but we leave to your judgment the exact rate you will use.

The Finance Committee has also asked us to raise the question as to whether it will not be possible for the field to transfer in the same way a

0694

May 25, 1932.

substantial part of the surplus of L.C.\$21,506.91 which was standing in your Residence Accounts on February 29th.

The present economic situation is so serious that we are simply compelled to exercise every possible economy. While we have no doubt that the field could make good use of this surplus, fourteen months have passed since the end of 1930 for which the last residential appropriation was made, when your statement of February 29, 1932 was prepared, so it is reasonable to suppose that the field had completed all the residential construction for which you made your emergency appeal in 1930. If you could transfer to the 1932-33 budget all of this Residential Account surplus for which you do not have obligations already outstanding, notifying us of the gold equivalent of these funds, we could make a corresponding transfer on our books here which would give a very welcomed relief to our acute problem of Plant finances.

Attached Statement of Residence Accounts. I believe that no special comments are necessary on the first two pages of this attached statement. On page 3 there are one or two items which it may be worth while to note:-

Sailer Residence. I note from your February 29th statement that you have already expended somewhat more on the Sailer Residence than the proceeds of the G. \$3,000 we have received and sent to you. Will it soon be possible for us to close the Sailer Building Account, and to transfer it to the Completed Buildings Section? Obviously this will require securing a little additional money from some source so the account may be balanced.

Items still Remaining in Building Operations Residence Accounts. The various items listed under tabulation "E" can be transferred to our Completed Buildings Section only as additional Residence funds are received. We hope that this may be done fairly soon, though we confess we are not particularly optimistic.

I have put as the last item under table "E" "Residences under construction and unallocated residence funds" amounting to G\$12,203.73. Most of this money is in surpluses you are now carrying on the field, concerning which I have written above, and the remainder is in Residence Accounts which have not yet been completed or balanced. We would like to clear up this last item of G. \$12,203.70 as promptly as we can.

I trust that it will be possible for you to put through on your books before you close them on June 30th the various adjustments indicated in this letter, so that our two sets of books will be as near as possible in agreement at the close of the fiscal year.

Very cordially yours,

BAG:PC  
Enc.

0695

YENCHING UNIVERSITY

STATUS OF RESIDENCE ACCOUNTS

As of May 25, 1952  
(all figures in Gold)

A. DESIGNATED RESIDENCE FUNDS

House No.	Donor	Any Special Designation	Amt. of Gift	Cost	Balance	Deficit
5	Clinton Ave. Congregational Church	(Residence for L.C. Porter)	7,000.00	(4,294.26 1,577.28)	825.45 505.01	
7	Dr. and Mrs. T.H.P. Sailer		5,000.00	2,584.52	415.68	865.77
12	Dr. and Mrs. S. H. Bronson		1,000.00	1,865.77		1,752.45
16	Mrs. Wm. H. Bush		1,152.47	2,864.90		4,215.50
21	Mr. A. J. Stock		4,000.00	8,215.50		2,149.70
25	Mr. and Mrs. Wm. Boyd		7,000.00	9,149.70		
24	Mr. and Mrs. J. F. Miller		8,600.00	8,491.11	108.89	154.55
26	Kinnear Estate		7,700.00	7,854.55		726.95
28	Old South Church, Boston		7,500.00	8,226.95		29.02
29	Miss Anne I. Laughlin		8,459.95	8,486.97		2,984.85
30	Albery Hall		4,260.00	7,244.85		104.25
51	Dean Family, St. Paul		7,000.00	7,104.25		
53	Mrs. Calvin Pardee		5,500.00	7,116.86		116.96
54	Walnut St. Church		7,500.00	8,195.27		695.27
56	Mrs. Hatlie A. Strong		7,000.00	8,746.16		1,748.16
52	Seattle Group		5,000.00	5,962.25		
57	Mrs. J. H. Lockhart	Princeton in Peking	7,000.00	9,815.75		
58	Mrs. Wm. E. Guy	" "				
59	Miss Anne T. Laughlin	" "	4,000.00	5,364.51		5,518.14
	Mr. Q. W. Marston	For Leonard Hsu	4,200.00			
	Mr. and Mrs. W.M. McKelvy		2,000.00			
	Mrs. P. J. Torrance		1,000.00			
	Mr. Wm. E. Sweet		200.00			
	Mr. T.H.P. Sailer		200.00			
42	Mrs. H. H. Jenkins	" "	3,400.00	5,977.85		296.85
45	Phillip Ritter		7,000.00	7,926.65		
51	Mrs. Mary Barbour Blair	Residence for T.T. Lew	6,000.00	6,000.00		4,077.11
52	Mr. Wm. J. Mathewson	" " Jean Dickinson	7,252.12	10,077.11		1,406.55
59	Mrs. J.M. Colton		7,000.00	7,558.56		558.56
65	Wiant Family	Residence for Bliss Wiant	6,194.28	8,199.82		2,005.54
66	Journalism Donors	" " Vernon Nash	7,097.98	7,097.98		
	Remainder of Ten Compound Dr. and Mrs. T.H.P. Sailer		4,000.00	4,094.28		94.28
			158,276.80	185,859.85	1,655.05	27,256.06
			156,625.77			
			27,256.06			
			185,859.85	185,859.85		

Less balance applied to improvements in Residence Compounds  
Amt. transfer's from Gen. Res. Funds to cover deficits



YENCHING

TRANSFER

INDEXED

Yenching University

May 26, 1932  
E32-5-23-1

Miss Mary Cookingham  
Yenching University  
Peiping, China

My dear Miss Cookingham

We have just received word from the Sun Life Assurance Company regarding the adjustment on the policy for Ju Chiang Liu. The memorandum is attached herewith, and the additional cost is \$25.12. As you allowed \$22.52, the net difference will be \$2.60. The balance due the field according to our communication of May 15 was \$3.07. Deducting the \$2.60 leaves a credit balance of \$.47 due you. We are suggesting that when you again remit, you deduct this \$.47.

The Sun Life Company has called our attention to the fact that on Mr. Liu's certificate the date of entry is shown as of September 1, 1930. They have asked us to make this date read July 1, 1930. Will you please make this change.

Very sincerely yours

Assistant Treasurer

CAB:LS  
Enc.

CC: Accounting Office

0698

COPY

1597-G. YENCHING UNIVERSITY.

Schedule of Annuity Purchased as at 1st. July 1951 for No. 45 Ju Chiang Liu.

<u>Cert. No.</u>	<u>Name</u>	<u>Age</u>	<u>Total Monthly Contribution.</u>	<u>Total Accumulation</u>	<u>Annuity Purchased</u>
45	Liu, Ju-Chiang	36	11.26	136.49	38.39

0699

YENCHING

TRANSFER

INDEXED

May 27, 1932.  
G 32-5-27-1

Miss Mary Cookingham,  
Yenching University,  
Peiping, China

My dear Miss Cookingham:

We are attaching hereto a copy of the Harvard-Yenching Institute Budget for 1932-33.

You will notice that the amount to be transmitted to the field during the year is L. C. \$80,720. The basic rate adopted by the Institute for next year is twenty-five cents, instead of thirty-five cents as we have followed this year.

I would suggest that instead of authorizing you to draw the entire \$80,720, that we authorize at this time the draft of L. C. \$79,000, so as to leave L.C. \$1,720 or G. \$630 available here in New York for any disbursements we may have occasion to make on your behalf during the year. Before the end of May, 1933, we will send you a special remittance covering any balance of this L. C. \$1,720 that is still unexpended.

For drawing the L. C. \$79,000 I would suggest the following authorizations:-

<u>Authorization No.</u>	<u>Date to be Drawn</u>	<u>Amount</u>
No. 3224	August 1, 1932	L.C.\$ 7,000.00
" 3225	September 1, "	7,000.00
" 3226	October 1, "	8,000.00
" 3227	November 1, "	7,000.00
" 3228	December 1, "	7,000.00
" 3301	January 1, 1933	7,000.00
" 3302	February 1, "	8,000.00
" 3303	March 1, "	7,000.00
" 3304	April 1, "	7,000.00
" 3305	May 1, "	7,000.00
" 3306	May 10, "	7,000.00
	Total	\$79,000.00

You will notice that the fund for the purchase of Library Books is cut down greatly, and that the appropriation of Foreign Sinological books

Miss Mary Cookingham

May 27, 1952.

-2-

is entirely discontinued and the appropriation for the Sinological Index is somewhat reduced. These cuts have been made by the Institute because of its reduction in income, and because of the Institute's adoption of a policy of using if necessary some of its cash reserve to maintain its appropriations to the various universities sharing in the special trust funds of the Institute.

I am writing a separate letter to Professor Wm. Hung in regard to Item Y-12.

Item Y-13 "Endowment, Yenching Science College" is disbursed to the field as a part of our regular appropriation from the Trustees, so it does not require any special treatment.

I believe there are no other matters in the Minutes of the meeting of the Trustees of the Institute on April 11th, which need to be called to your attention. I understand that Dr. Stuart has been sent a copy of these Minutes, so undoubtedly he will follow up various matters in the Minutes which require special action on the field.

Very cordially yours,

BAG:PC

CC: Accounting Office

HARVARD-YENCHING INSTITUTE

BUDGET

July 1, 1952 to June 30, 1953

<u>Expenditures through Yenching University:</u>		<u>L.O.</u>	<u>Gold</u>	
Y-1	Library (book purchase only).....	\$ 5,000.	\$ 1,250.	
Y-2	Archaeological laboratory.....	1,000.	250.	
Y-3	Teaching and research staff.....	26,100.	6,525.	
Y-4	Rent of Residences.....	3,000.	750.	
Y-5	Scholarships.....	4,000.	1,000.	
Y-6	Journal of Chinese Studies.....	7,000.	1,750.	
Y-7	Office expenses.....	2,000.	500.	
Y-8	Clerical assistants.....	1,000.	250.	
Y-9	Office secretaries.....	3,780.	945.	
Y-10	Contingent fund.....	3,840.	960.	
Y-11	Sino-Indian Institute.....	14,000.	3,500.	
Y-12	Harvard-Yenching Institute Sinological Index Series.....		4,000.	
Y-13	Endowment, Yenching Science College.....		12,500.	
Y-14	Special fellowship, Ch'ea Yuan-an.....	8,000.	2,000.	
Y-15	" " Ku Chieh-kang.....	2,000.	500.	\$58,680.
		<u>\$80,720.</u>		

Expenditures through Harvard University:

	<u>Salary</u>	<u>Retiring Allowance</u>	
<u>H-1 Salaries:</u>			
Prof. von Staal-Holstein	\$ 7,000.	\$550.	
" Elisseoff	8,000.		
Mr. Ware	3,000.		
Mr. Kishimoto	1,500.		
Mr. Chiu	3,600.		
	<u>\$25,100.</u>	<u>\$550.</u>	\$25,450.
H-2	Books and Library Expenses.....		6,000.
H-3	Fellowships.....		8,100.
H-4	Contingent Fund (Bursar) .....		1,000.
			<u>58,550.</u>

General Expenditures:

G-1*	Publication.....	\$25,000.	
G-2	Administrative expenses.....	4,000.	
G-3	Travel.....	2,000.	
G-4	Contingent Fund (Treasurer).....	2,000.	
G-5	Survey, American Council of Learned Societies.	5,000.	
G-6	Summer Seminar.....	5,000.	
G-7	Lingnan University.....	15,000.	58,000.

Total . . . . . \$151,230.

\*This is based on outstanding commitments and is not intended to authorize new commitments.

0702

學大京燕  
YENCHING UNIVERSITY  
Peiping China

TRANSFER

Office of the Treasurer

May 28, 1932.  
No. C32-5-28-66.

*ack. 6/23*

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

YENCHING

My dear Mr. Evans:

INDEXED

We are enclosing herewith our statement of Annuity contributions for May, 1932 together with two checks amounting to C\$549.44, the amount shown on the statement.

We are also enclosing Mr. Shadick's application card. He sent us the following note in connection with his application:

"I am sending you herewith, duly completed, my cards for registration in the annuity scheme. I shall be glad if you will begin deducting my share of the premium from July 1932. I propose paying double the regular proportion of my salary, i. e. 10% or C\$15.00 per month, thereby making back-payments for one year along with the current year's payment."

If the arrangement of deducting 10% for the fiscal year beginning July 1, 1932 is not satisfactory to the Sun Life Assurance Co., will you please let us know? His salary for the present fiscal year is C\$1800.00 and it will be the same during 1932-33.

Dr. Galt has asked me to acknowledge receipt of your letter dated March 21, which gives some further information in connection with the Pension Plan. May I also acknowledge receipt of your letter of April 25, E32-4-25-2. We note your remarks in connection with the requests made by Mr. Jefferson Lamb and Mr. Stephen Tsai for cancellations. Mr. Lamb is expecting to leave the University at the end of the present fiscal year, so it would seem to us that his withdrawal as of June 30, 1932 would be quite in order. Mr. Tsai, of

Mr. C. A. Evans:

No. 2-C32-5-28-66

course, has known about the arrangement with the Sun Life Assurance Co. from the beginning and he will be prepared to accept the decision of the company in regard to his withdrawal.

Sincerely yours,

*Mary Cookingham*  
Mary Cookingham,  
Associate Treasurer.

MC:W  
enc. 4

\$525.68 check incl. (including University)  
\$ 23.76 " " (Homer's Colley)

Dep. 6/21/32

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RECEIVED  
UNIVERSITIES  
JUN 20 1932  
JOINT OFFICE

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ANNUITY CONTRIBUTIONS FOR MAY 1932.

<u>Name of Employee</u>	<u>Contribution</u>		<u>Total</u>
	<u>Employee</u>	<u>Employer</u>	
Band, William	G\$6.75	G\$6.75	G\$13.50
Barker, T. M.	8.33	8.33	16.66
Chang, Paul C.	4.25	4.25	8.50
Chao, Tsu Chen	9.00	9.00	18.00
Chen, Chi Tien	6.75	6.75	13.50
Chou, Henry H. C.	9.00	9.00	18.00
Chuan, Hsi Hsien	3.75	3.75	7.50
Hsieh, Ching Sheng	3.25	3.25	6.50
Hsieh, Yu Ming	9.00	9.00	18.00
Hsu, Shuhai	9.00	9.00	18.00
Hwang, Tsu Tung	9.00	9.00	18.00
Jen, Tsung Chi	6.75	6.75	13.50
Jung, Keng	9.00	9.00	18.00
Ku, Chieh Kang	9.00	9.00	18.00
Learmonth, B. L. L.	9.00	9.00	18.00
Lew, Timothy T.	9.00	9.00	18.00
Li, Bing Hua	7.93	7.93	15.86
Li, Ke Hsiao	.60	.60	1.20
Lechr, George R.	4.97	4.97	9.94
Lu, Chih Chin	.85	.85	1.70
Lu, Fu	9.00	9.00	18.00
Li, Ju Chi	7.25	7.25	14.50
Li, Jung Fang	9.00	9.00	18.00
Luh, C. W.	9.00	9.00	18.00
Mei, Yi Pao	7.50	7.50	15.00
Stuart, John L.	9.00	9.00	18.00
Ti, Hsin Ting	3.50	3.50	7.00
Tsao, Ching Pan	5.00	5.00	10.00
Wang, Fu Hou	1.62	1.62	3.24
Wang, Tsan Ching	5.00	5.00	10.00
Wee, K. A.	6.47	6.47	12.94
Wilson, Earl O.	9.00	9.00	18.00
Wu, Chenfu F.	9.00	9.00	18.00
Yang, David K.	8.75	8.75	17.50
Yao, Yu Chuan	.57	.57	1.14
Bent, Dora M. L.	5.00	5.00	10.00
Boring, Alice M.	9.00	9.00	18.00
Hague, Hilda L.	5.00	5.00	10.00
Hancock, Ethel M.	6.75	6.75	13.50
Konantz, Emma L.	9.00	9.00	18.00
Ma, Roberta Mehling	5.13	5.13	10.26

G\$549.44

RECEIVED  
UNIVERSITIES  
JUN 5 1932  
TOLSON OFFICE

Checks - 23.76  
" 525.68  
Total 549.44

0706

學大京燕  
YENCHING UNIVERSITY  
Peiping China

TRANSFER

Office of the Treasurer

May 28, 1932.  
No. C32-5-28-67.

*ack. 6/23*

Mr. G. A. Evans,  
Yenching University,  
150 Fifth Avenue,  
New York City,  
U. S. A.

YENCHING

INDEXED

My dear Mr. Evans:

On receipt of this letter will you please deposit ~~G\$~~5000.00 in our account with Central Hanover Bank & Trust Co.? We hope that this will be the last deposit we shall require during this fiscal year.

Very sincerely yours,

*Mary Cookingham*

Mary Cookingham,  
Associate Treasurer.

MC:W

*Deposited  
6/28/32  
No #6349*

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JUN 20 1932  
JOINT OFFICE

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學大京燕  
YENCHING UNIVERSITY  
Peiping China

TRANSFER

1305720

Office of the Treasurer

May 28, 1932.  
No. C32-5-28-68.

YENCHING

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

My dear Mr. Evans:

We have received your letter of April 25, E32-4-25-3, addressed to Dr. Galt together with three copies of the minutes of the Finance Committee held on April 8. We are expecting the minutes of the meeting of Board of Trustees in the next mail.

We wish to acknowledge receipt of your letters of April 19, E32-4-19-1 and April 25, E32-4-25-1. Thank you for depositing G\$1100.25 in our account at the Central Hanover Bank & Trust Co. We trust that you will not need to hold this item in suspense very long. We have forwarded Dr. Duncan's salary check to him.

Sincerely yours,

*Mary Cookingham*  
Mary Cookingham,  
Associate Treasurer.

MC:W

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RECEIVED  
UNIVERSITIES  
JUN 20 1932  
JOINT OFFICE

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0710

學大京燕  
YENCHING UNIVERSITY  
Peiping China

TRANSFER

*ack  
sent check to  
Central Sci Co*

Office of the Treasurer

YENCHING

May 28, 1932.  
No. C32-5-28-69.

*ack. 7-21-32*

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

My dear Mr. Evans:

Dr. Galt has asked me to reply to your letter dated April 25, E32-4-25-4, in regard to our account with the Central Scientific Co. On February 17 we sent our check for \$35.00 and on March 31 we paid \$566.46 on this account. We are enclosing herewith our check for \$38.65, the balance still due.

Our method of placing foreign orders and making payment after the shipment is received is still unsatisfactory. We in this office realize the importance of paying promptly for supplies which have been received but we are not always able to get the cooperation we would like from the chairman of all of our departments. In the case of our account with Central Scientific Co. we had supposed that material received on our order No. 124, which was placed about a year ago, had been paid for in full. There was nothing on the bill for \$866.47 covering this shipment to indicate that part of the order was being sent by mail and that it would be billed separately. Dr. Hsieh neglected to send the bill for \$3.56 to us for payment and we had no knowledge of the existence of such a bill.

Mr. Garside suggested in his letter of April 18th that we might pass a regulation that no department shall spend money from its budget appropriation for purchases to be made in the West without such orders being placed through the Treasurer's Office. We already have such a regulation but we have had some difficulty in enforcing it strictly.

We are taking steps to have one copy of duplicate invoices sent direct to this office. During the next fiscal year we hope to show considerable improvement in connection with the payment of our Western bills.

Sincerely yours,  
*Mary Cookingham*  
Mary Cookingham,  
Associate Treasurer.

*\$38.65 check incl. in Central Scientific Co.*

MC:W

RECEIVED  
UNIVERSITIES  
JUN 20 1932  
JOINT OFFICE

0712

YENCHING

TRANSFER

INDEXED

May 31, 1932.

(32-5-31-1)

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

My dear Dr. Galt:

This will deal with preliminary authorizations for the Woman's College for the Budget of 1932-33.

You are authorized to draw on three days sight and charge to Account No.31 the following amounts.

Authorization #3201	- July 1, 1932 or thereafter	-0\$500.00
" #3202	August 1, " " "	500.00
" #3203	September 1, " "	500.00

We are noting that the subject is to be revised September 1st, and that further authorizations are to be issued at that time.

Very cordially yours,

CAB:PC

CC: Accounting Office

0713

YENCHING

TRANSFER

INDEXED

May 31, 1932.

(32-5-31-2)

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

My dear Dr. Galt:

A year ago we issued several authorizations to cover early drafts from the field. A more detailed study of the budget was made early in the fall and final authorization was issued at that time.

We had expected that this year we would be in a position to give authorizations covering a more extended period. However, the balance sheets for May have not been compiled, and as there is China mail closing today we thought best to use the same procedure as last year and issue the following authorizations for current budget to be charged against Account #51. You will notice they have been slightly reduced from last year's preliminary figures, but this is due to the general reduction throughout the entire budget. The drafts are to be issued on three days sight.

Authorization #3229	- July 1, 1932 or thereafter	-	\$6,000.00
" #3230	August 1, " " "	"	\$6,000.00
" #3231	September 1, " " "	"	\$6,000.00

This will provide you with funds for summer requirements, and we have noted that on September 1st a restudy of the budget is to be made and further authorizations issued. In the meantime you will have had an opportunity to study the situation and make any recommendations you may deem necessary.

We are writing a separate letter regarding the Noman's College funds.

Very cordially yours,

CAE:PC

CC: Accounting Office

0714