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YENCHING

TRANSFER

INDEXED

January 8, 1953.

(933-1-3-1)

ack 2/3

Miss Mary Cookingham  
Yenching University  
Peiping, China

My dear Miss Cookingham:

We enclose herewith a draft for Peiping L. C. \$4,500.00. This is the third quarterly remittance on account of the Famine Fund appropriation 1952-53, which we have just received from the National Savings and Trust Company.

At the same time we received from the National Savings and Trust Company a check for G. \$621.25. We are today depositing G. \$121.25 of this amount in your account at the Central Hanover Bank, and are retaining the remaining \$500.00 to cover payments on Mr. Chang's fellowship.

Very cordially yours,

BAG:PW  
Enc.

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學大京燕  
YENCHING UNIVERSITY  
Peiping China

TRANSFER

Office of the Treasurer



January 6, 1933.  
No. 33-1-6-1

ack 2-7-33 PAB

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. T1316 for U.S. \$6500.00 to the Chartered  
Bank of India, Australia & China, Peiping, at the contract  
rate of 403.62 on account of Account No. 31 as per your  
authorization No. 3309 (part). The local currency equiva-  
lent is 26255.30.

Sincerely yours,

Mary Cookingham,  
Associate Treasurer.

W  
P.S.-This is the first letter we have written your office  
this year and we think our numbering system will be  
simpler if we begin our consecutive numbers with 1  
at the beginning of each year.

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FEB 6 - 1933  
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YENCHING

TRANSFER

INDEXED

Yenching University

January 6, 1933  
E33-1-6-1

Miss Mary Cookingham  
Yenching University  
Peiping, China

ack. 2/13

My dear Miss Cookingham

I am acknowledging your letter No. 127 dated November 23, 1932. This letter raises the question regarding the building funds in the Woman's College accounts.

The first inquiry deals with the \$350.17 which on September 30 was carried as a separate item under account 25 b. This account on our books represented investment of plant funds. When it was decided to transfer all of the Wheeler Memorial Chapel funds carried on the books of the Woman's College to the Trustees or to the field, a check was drawn for \$350.17 to clear accrued interest. An error on the part of the young lady who was substituting for Miss Lane caused this to be charged to the investment account. We should have discovered this immediately and made the correction, but it was not until last September when the auditors were checking our books that our attention was called to the error and the suggestion made to transfer the charge against the interest account. Without studying the situation in detail we agreed to the suggestion and as a consequence a Journal Voucher was put through transferring the \$350.17 to account 124-a, representing income from building fund investments.

Your letter caused us to study the situation more carefully and we are agreed that even this procedure was incorrect. As a matter of fact the Woman's College does not hold any of the Wheeler Memorial fund on its books, and the transfer of \$350.17 was thought to clear all the cash on the Woman's College books. It should have been charged to account 26 j, Building Operations Wheeler Memorial Chapel, and that is the action we are taking at the present time, and we will send a Journal Voucher to show the change.

The Wheeler Memorial fund has been accumulating and is accumulating interest. This has been credited on the University account to 126 t (1), whereas interest reported from the field has been credited to 126 t and likewise charged to 26 t.

Replying to your question regarding building funds held in the College for Women account, you will note that this is referred to on page 2 of the minutes of the meeting of the Yenching College Committee held October 28, 1932. This entire amount is shown to be \$30,992.65 which represented the total as

Miss Mary Cookingham

--2--

January 6, 1933

of that date. The total you refer to applied to the accounts at the end of September 30. On November 30 building funds investments had a book value of \$8,410.25 and cash on hand totaled \$22,758.78. This represented a total of \$31,169.03. We are calling attention, however, to the fact that more than \$5,000.00 of this amount is held in the Boyd Gymnasium account and is reserved for a specific purpose. Also it might not be out of the way to add that sale of plant investments at the present time would occasion a very considerable loss. A conservative estimate on present-day markets would indicate that there would be a shrinkage of about \$2,000.00. With the afore-said deductions the amount available for building operations is reduced to the neighborhood of \$24,000.00.

Very sincerely yours

Assistant Treasurer

CAE:MS

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學大京燕  
YENCHING UNIVERSITY  
Peiping China

TRANSFER

Office of the Treasurer

January 6, 1933.  
No. 633-1-6-3.

ack 2-7-33 BAE

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

YENCHING

INDEXED

My dear Mr. Garside:

We wish to acknowledge receipt of your cable dated December 30, 1932 which we have decoded as follows:

"Wire at once fullest information at hand rate of exchange. Can you get contract made budget for next fiscal year."

This wire arrived during New Year holidays and the banks were closed, so we were unable to get quotations before January 5. We have wired you as follows:

"We can contract rate average rate of exchange for the coming year is likely to be 465."

The National City Bank of New York quoted a nominal rate beginning with 47575 for July 1933 and dropping to 451 for June 1934, stepping down 21 points each month. The Chartered Bank of India, Australia and China quoted 485 for July 1933 with a drop of two points each month down to 475 for December, 1933. The Chartered Bank of India, Australia & China did not wish to quote at this time for delivery after December 1933. All of these rates are nominal, but we believe that it will be possible to contract exchange for the next fiscal year to average 465 if we settle our contracts in the near future.

Sincerely yours,

*Mary Cookingham*

Mary Cookingham,  
Associate Treasurer.

MC:W

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UNIVERSITIES  
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JOINT OFFICE

學大京燕  
YENCHING UNIVERSITY  
Peiping China

TRANSFER

Office of the Treasurer

January 6, 1955.  
No. 53-1-6-2.

YENCHING

ack. 2/27

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

INDEXED

My dear Mr. Evans:

We wish to acknowledge receipt of your letters of October 18, 532-10-10-1 and November 2, both of which deal with annuity matters.

In regard to Miss Lonantz's policy we are glad to have the statement from the company about her contributions and retirement. There has been so much misunderstanding about this policy that Miss Lonantz has no very strong feeling as to whether or not she should continue her contributions. In view of the fact that it seemed less complicated if she continued payments for one more year, she has agreed to do so. We will include the backcharge of 27¢ on her policy with our January contributions.

Dr. Learmonth is very glad that the company has allowed him to continue his contribution until he retires at sixty eight.

We note your comments as to the amount to be paid on Mr. H. H. Chuan's policy. We have figured the amount due on this policy for the whole year to be six cents more than the company's charge. We have made a note about this correction and will make the adjustment in June, 1955 by contributing 5.94 instead of 6.00 at that time. We believe this will adjust the account satisfactorily.

There is still some question in regard to Mr. George Loehr's policy. Mr. Loehr began his teaching at Yenching in the fall of 1925. From August 1st 1925 to July 1st 1930 would be five years lacking one month. The Sun Life Insurance Co. has assumed that this period is only four years, but as far as teaching work is concerned Mr. Loehr completed five years. We would like back payments to be figured on the basis of five years. Will you please take this matter up with the company again and find out whether or not a satisfactory adjustment can be made?

Mr. Evans,

No. 2, 033-1-6-2.

✓ We are enclosing herewith two checks, one for \$598.24 and the other for \$23.50 making a total of \$621.74. Our statement of Annuity Contributions for December, 1932 including Dr. Leamonth's contribution for November and December, Miss Ronantz's contribution for November and December, Mr. Lochr's back charge as referred to in your letter of November 2 and also Mr. Lochr's back charge for July to December 1932, amounts to \$621.74.

Arrangements have been made whereby Mr. Jung-fang Li receives salary for only one half of the year 1932-33. We are therefore discontinuing annuity contributions on his policy for the balance of this fiscal year. We shall again be in payments for Mr. Li in July, 1933. If there is any question about this arrangement please let us know.

Sincerely yours,

*Mary Cookingham*

Mary Cookingham,  
Associate Treasurer.

MC:W  
Enclosures.

\$598.24 (check incl. Yung-fang Li)

\$23.50 (Ronantz's letter)

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ANNUITY CONTRIBUTIONS FOR DECEMBER 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
Chang, Paul C.	4.25	4.25	8.50
Chao, Tsu Chen	9.00	9.00	18.00
Chen, Chi Tien	7.25	7.25	14.50
Chou, Henry H. C.	9.00	9.00	18.00
Chuan, Hsi Hsien	3.00	3.00	6.00
Hsieh, Ching Sheng	3.88	3.88	7.76
Hsieh, Yu Ming	9.00	9.00	18.00
Hsu, Shuhsi	9.00	9.00	18.00
Hsu, Ti Shan	9.00	9.00	18.00
Hwang, Tsu Tung	9.00	9.00	18.00
Jung, Keng	9.00	9.00	18.00
Mr. Chia Heng	9.00	9.00	18.00
Mr. Hsu Yu	9.00	9.00	18.00
Law, Timothy T.	9.00	9.00	18.00
Li, Hsi Hua	8.25	8.25	16.50
Li, Ho Hsiao	.68	.68	1.36
Loehr, George R.	4.97	4.97	9.94
Lu, Chih Chin	1.00	1.00	2.00
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
Shadick, H. E.	15.00	15.00	30.00
Stuart, John L.	9.00	9.00	18.00
Ti, Hsin Ting	3.75	3.75	7.50
Tsao, Ching Pan	5.00	5.00	10.00
Wang, Fu Hou	1.75	1.75	3.50
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	.63	.63	1.26
Bent, Dora M. L.	5.00	5.00	10.00
Hague, Hilda L.	5.00	5.00	10.00
Hancock, Ethel M.	6.75	6.75	13.50
Ma, Roberta Mohling	5.13	5.13	10.26
Meng, Chao Ying	3.50	3.50	7.00
			<u>G\$541.02</u>
Add Learmonth's individual contribution for November and December			18.00
Add Konantz's individual contribution for November & December			18.00
Add Loehr's backcharge as per <del>Journal</del> of November 2, 1932			37.28
Add Loehr's backcharge for July-September 1932 (\$1.24 (\$0.62 each share))			7.44
			<u>G\$621.74</u>

UNIVERSITIES  
1932

*Mr. [unclear]*  
*[unclear]*

學大京燕  
YENCHING UNIVERSITY  
Peiping China

TRANSFER

Office of the Treasurer

YENCHING

January 7, 1953.  
No. 633-1-7-4.

ack 2-7-33 BGS

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

INDEXED

Subject:- Undesignated Residences available  
for allocation

My dear Mr. Garside:

In answer to your letter of September 28, 633-9-28-1, we are enclosing a copy of the list of residences which you sent to us together with the information you requested. Some explanations will perhaps be of value.

House No. 6 is in the village of Cheng Fu and probably would not appeal to a donor. Houses No. 1, 2, 4, 8, 8a and 9 were on the campus when the land was bought and the figures given on this list cover only cost of remodeling. The cost of houses in Lang Jun Yuan, as shown on the list, represents in general only the cost of remodeling old houses. Since these houses are located on rented property and the lease on this property expires in about twenty years, no assignment to donors could be made.

Dr. Shuhsi Hsu is living in House 22 while some one else is living in a Princeton residence to which he is theoretically assigned. If the Journalism Department wishes to appeal for funds for a second residence, such funds could be assigned to the house which Mr. Lin Wong now occupies. At present the department pays the University U.S. \$600.00 per year for rent for this house.

House No. 62 was given to the Women's College by Miss Gouldy with the understanding that Mr. and Mrs. Li might occupy the house as long as they remained on the staff of the University. The amount of \$671.64, which appears on this list, covers only the cost of an addition built on the house. If Miss Gouldy wishes to contribute an additional amount for this residence, the deficit could be cleared.

Houses No. 44, 56 and 64 are only temporarily assigned to members of the staff and could better be used for promotion purposes after a permanent assignment has been made.

10 15

• Mr. Garside:

No.2, C33-1-7-4.

On page 1 of your letter you raise the question, (3), as to whether there has been any designation which would make it undesirable to list any of the residences as available for assignment to new donors. President Stuart and I have discussed this matter and so far as we know there has been no designation, either official or unofficial, of any of the residences which we have starred on our list.

On page 2 you raise another question about the possible promises that definite residences would be assigned to a few of the donors of large gifts as shown on your list under Undesignated Residences and Residence Funds. So far as we know here on the field, there is no obligation to assign definite residences to any of these donors. The understanding with Mission Boards has been that all members of the various boards assigned to Yenching University would be housed without any charge to the missions for rental, but that no definite houses should be assigned to any of the Mission Boards. The arrangement with Harvard-Yenching Institute is not quite clear to me. As a matter of practice we charge the Institute for rent for all members of the staff and President Stuart approves of this policy.

On your list of Designated Residence Funds you show Houses No.32, 37, 38 and 39 as belonging to Princeton in Peking. President Stuart recognizes the first two as Princeton residences but has no recollection that House 38 has been assigned officially or unofficially to Princeton in Peking. Funds for House No.39 were given for a house for the Sailors, as we understand the matter but Princeton in Peking has no special claim to this gift. Is there, so far as you know, any connection between this gift of \$400 and the later gift of \$3000.00 for the residence which has recently been built for the Sailors and which they now occupy?

The part of your letter which deals with photographs has been referred to the Publicity Committee. Unfortunately that committee has been too busy during the past weeks preparing Christmas folders and material for the Chicago Exposition to take pictures of residences. We hope that in the near future the residence photographs which you have requested will be ready to forward to you.

Sincerely yours,

*Mary Cookingham*  
Mary Cookingham,  
Associate Treasurer.

MC:W

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JOINT OFFICE

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December 27, 1932.

YENCHING UNIVERSITY

Unallocated Residences Suitable for  
Appeals for Designated Gifts

<u>House No.</u>	<u>Year Built</u>	<u>Cost G\$</u>	<u>Present Occupant</u>	<u>Photo-graph</u>	<u>Comments</u>
*1	Before 1926	4,139.83	Mr. Cheng Chen To	No	
*2	" 1926	3,710.49	Dr. B.L.Learmonth	No	
*4	" 1926	3,467.99	Dr. T.C.Li	No	
6	1926	3,982.15	Mr.D.K.Yang	No	This house is not on the campus
*8	1926	2,980.07	Mr. Ma Kiam	No	
*8a	1930	1,574.80	Mr. K. Y. Ma	No	
*9	1929	2,827.79	Mr. A.C.Y.Cheng	No	
10	1927	1,486.44	Mr. H.C.Chou	No	Lang Jun Yuan
11	1926	2,438.39	Miss Boring	No	" " "
12a	1928	599.54	Mr. L.R.O.Bevan	No	" " "
13	1926	694.57	Miss Ruth Rooker	No	" " "
14	1926	3,689.18	Chancellor L.C.Wu	No	" " "
15	1926	2,299.60	Mr. R.M.Duncan	No	" " "
17a	1929	408.35	Mr. Alfred P'u	No	" " "
17	1926	2,976.53	Mr.&Mrs.Y.K.Kuo	No	" " "
18	1927	2,803.79	Mr. P.C.Hsu	No	" " "
19	1926	1,493.98	Mr. Y.T.Chang	No	" " "
20	1926	3,774.52	Mr. Stephen Ts'ai	No	" " "
20a	1926	3,049.89	Miss Hague & Miss Bent	No	" " "
22	1926	7,209.81	Dr.& Mrs.Shuhsi Hsu	Yes	(See Note)
*25	1926	5,752.48	Miss E.L.Konantz	Yes	
*27	1926	11,401.46	Mr. Wm.H.Adolph	Yes	
*35	1926	5,696.80	Mr.& Mrs.L.T.Huang	No	
*41	1931	4,859.60	Mr. Hin Wong	No	Occupied by Journalism Department
*40	1926	5,869.87	Mr. Cato Young	Yes	
44	1927	344.07	Mr. Koo Chih An	No	Temporary Assignment
*54	1926	7,686.05	Mr. Wm. Hung	Yes	
*55	1928	4,079.81	Mr. H. Shadick	No	
56	1928	4,343.98	Mr. George Loehr	No	Temporary Assign.
*60	1929	4,613.24	Mr.& Mrs.W.T.Wu	No	
*61	1926	5,883.91	Mr. Y.P.Meï	No	
62	1927	671.64	Mr. J.C.Li	No	Women's College House (See Note)
64	1929	4,799.25	Mr. T.S.Wei	No	Temporary Assign.
*65	1930	3,406.99	Mr. Wm. Band	No	

\*Suitable for promotional purposes

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YENCHING

TRANSFER

INDEXED

Yenching University

January 9, 1933

E33-1-9-1

*ack. 2/13*

Dr. Howard S. Galt  
Yenching University  
Peiping, China

Dear Doctor Galt

Enclosed find check for \$460.00 representing payment on scholarships for the six months ending December 31, 1932. It will be of interest to you to know that the income on securities for the first six months of the year did not yield a sufficient amount to reach the total usually sent to you for these scholarships. As a result we were compelled to draw upon the reserve fund which has been built up over a period of years. We are hoping that the income for the next six months will be materially increased.

I am also acknowledging Miss Cookingham's letter No. 137 of December 9, 1932 informing us of the sale of drafts T1314 and T1315. Both have been received and paid.

Very cordially yours

Assistant Treasurer

CAE:MS  
Enc.

1020

YENCHING

TRANSFER

Yenching University

January 9, 1933  
E33-1-9-2

*acc. 2/13*

Miss Mary Cockingham  
Yenching University  
Peiping, China

My dear Miss Cockingham

In accordance with your letter No. 139 of December 15, 1932, we have deposited today G\$5,000.00 in the Central Hanover Bank and Trust Company to the account of the University and G\$1,000.00 to the account of Yenching Women's College.

Very sincerely yours

Assistant Treasurer

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YENCHING

TRANSFER

January 9, 1933

E 33-1-9-3

1012.2/13

Miss Mary Cockingham  
Yenching University  
Peiping, China

My dear Miss Cockingham:

I am acknowledging your letter of December 9, #134, which refers to the request for appropriations to cover the deficit in the Department of Journalism. This has been covered in my letter of November 28, 1932.

I am also acknowledging duplicate of order #193 enclosed in the same letter.

Your communication of December 15, #140, also came to hand in this morning's mail and two items call for special comment. The first refers to the \$170. received as a fellowship for Mr. Ju-chi Ching. After considerable correspondence with Mr. Ching and conferences with the Princeton-Yenching group, payments were made covering the entire appropriation; \$48. being sent to Mr. W. S. Richardson, and the balance to Mr. Duncan on the field.

The appropriation for the Sociology Department from the Sailer Fund has not been decided upon as yet by the Princeton-Yenching group. Only last Friday the matter was again brought to the attention of the President and early action is promised.

Very cordially yours,

CAE:RC

1022

YENCHING

TRANSFER

INDEXED

January 16, 1935  
G35-1-16-1

*ack 2/27*

Dr. Howard S. Galt  
Yenching University  
Peiping, China

My dear Dr. Galt:

I am enclosing herewith confirmation copies of various cablegrams we have sent during the last few days. Most of these relate to financial matters.

I had hoped that we would be able to send in this China mail the Minutes of the meeting of the Yenching Finance Committee held on December 30th. However, these Minutes will not be ready for another day or two, so will have to follow in the next mail. But matters of the greatest interest to the field are thus related to the 1933-34 budget:

I trust that our two cablegrams of January 6th gave you a clear understanding of the estimates for next year, so far as we are able to determine them. In preparing these estimates, we followed the same general arrangement as appears in Action T-3040(2) by which the Trustees defined their contribution to the 1932-33 budget. You will note that our estimates for 1933-34, as compared with the appropriations for 1932-33 are as follows:-

	1933-34 <u>Estimates</u>	1932-33 <u>appropriations</u>
General University Endowment	G.\$28,000.00	G.\$55,063.10
Boards of Foreign Missions	7,500.00	8,717.37
College of Natural Science	32,000.00	32,400.00
School of Religion	7,500.00	9,718.61
College for Women	10,000.00	11,969.21

You already know that the figure from the Harvard-Yenching Institute for the undergraduate work is the same as for the present year, G. \$18,421.06. The amount from the Laura Spelman Rockefeller Fund for Public Affairs is G.\$15,000; I do not know as yet how much we can expect from the Princeton-Yenching Foundation. Possibly Mr. Gamble is writing the field direct.

Reductions from endowment income and Mission Board appropriations are the unavoidable effects of the depression. The amount for religion is cut down not only because of reduced income from endowment, but also by word from Dr. Coffin that he will have to reduce radically, and possibly discontinue, his annual gift of \$1,800. aside from what was given from surplus last year,

1023

Dr. Howard S. Galt

January 16, 1933

-2-

the Women's College funds are <sup>but</sup> little changed. The women may be willing to make another small appropriation from their surplus to help along again in 1933-34, if this is absolutely necessary. Fortunately at the rate of 4 to 1, the amount available in local currency for 1933-34 will not be much less than you have for 1932-33.

Whether it would be wise for the field to enter into another contract for gain on exchange, is a much discussed problem. The trend in the price of silver is still downward, and our repeated experience has been that what appears a most attractive rate of exchange in January, is very unsatisfactory indeed by the following summer. Probably the current will turn the other way some time, and this year may see the reversal.

Very cordially yours,

BAG:PW  
Enc.

Cablegram of - December 30, 1932  
January 3, 1933  
January 6, 1933  
January 6, 1933

1024

YENCHING

TRANSFER

INDEXED

Yenching University

January 16, 1935  
E55-1-16-1

*ack. 2/27*

Miss Mary Cookingham  
Yenching University  
Peiping, China

My dear Miss Cookingham

On January 3 we received a remittance of \$750.00 from the Harvard-Yenching Institute representing the third quarterly payments for fellowships for Mr. Derk Bodde and Mr. L. G. S. Sickman. We deposited these funds in your gold account at the Central Hanover Bank and Trust Company.

Your letter of November 23, No. 128, is at hand and requires no further comment.

Your letter of December 23, No. 141, was received this morning. Along with this came the November 30 Construction Balance Sheets and copy of order No. 195.

Your inquiry regarding Dr. Duncan's travel allowance has been taken care of by Mr. Sidney Gamble, President of the Princeton-Yenching Foundation group. I believe this question was thoroughly covered at that time and requires no further comment on our part. We might add, however, that it is the earnest hope of Mr. Gamble that any charge against travel account might be carried over into the year 1935-34. The income for Princeton-Yenching has been greatly depleted during the current year.

The \$1.10 charged by the Methodist Board of Foreign Missions for Mr. Tsai Liu Sheng represents ferrriage and cartage to the steamer on two boxes. This is an exceedingly reasonable rate as under ordinary circumstances the charge would have been one dollar each.

With kindest regards to you all, I remain

Very cordially yours

Assistant Treasurer

CAR:MS

1025

YENCHING

TRANSFER

INDEXED

January 23, 1933  
G 33-1-23-1

*ack 2/27*

Miss Mary Cookingham  
Yenching University  
Peiping, China

My dear Miss Cookingham:

I have for acknowledgment a number of letters that have arrived from your office during the past few weeks. This is the first of two or three letters I hope to write today to trail the matters dealt with in these communications.

Let me in this letter acknowledge receipt of the following from your office:- No. C32-11-30-130, C32-11-30-131, and C32-11-30-132.

C32-11-30-130. With this you enclose a copy of your revised budget for 1932-33. I have gone over the items of income from Western sources, and find that, with one serious exception your figures seem to be in accord with ours.

This income is summarized on the first page of the revised budget. I find that our figures are in accord with yours on Items II, III, IV, and V. On Item VI we are in substantial agreement, your figure being G.\$11,968, and ours \$11,969.31. The serious difference is in Item I. Here you estimate G.\$58,711.50 as due from the Trustees, whereas our corresponding figures are approximately G. \$6,912. less, the exact figure on our books being G.\$51,799.41 after adjusting our figures to include one-half of Dr. Lew's salary in general University, and to include two-thirds of Dr. Gee's salary plus his retirement allowance. The details are as follows:-

a. New York Figures:-		
General Endowment		\$28,150.98
Mission Boards		8,717.37
H.-Y. I. Restricted		<u>18,421.06</u>
Totals of Trustees		55,289.41
Budget Appropriations		55,289.41
b. Reconciliation with Field:-		
Plus 1/2 T.T. Lew	810.00	
Less 2/3 Dr. Gee	<u>4,300.00</u>	
		<u>3,490.00</u>
		51,799.41
Difference between Field and New York Figures		<u>6,912.09</u>
		\$57,811.50

1026

January 23, 1933

I believe that this difference of approximately \$6,912 is due to the fact that you were still making the mistake of adding \$6,912. to the designated income available for Natural Science, without at the same time deducting this same amount from the Undesignated income available for the general University. I wrote you at length on this point on September 26th, and at still greater length on December 20th. We still do not quite see how the field counted this same \$6,912. twice, for both the action of the Yenching Trustees on September 21st, T-3122(b) and my covering letter of September 26th tried to make it quite clear that the Trustees were not making any increase in the appropriation made last April in Action T-3040, but were merely transferring this \$6,912. from the general income appropriation to the Natural Science appropriation.

I hope that my letter of December 20th, which will have reached you by this time, will make the situation absolutely clear. We very much regret that this news will come to you as an added disappointment. I believe you will appreciate, however, that the Trustees, in revolving to maintain their appropriation to the Yenching budget this year at the total set forth in Action T-3040 are greatly overspending what they will receive in this fiscal year, and will almost certainly arrive at June 30th with a substantial deficit.

It is a year when both the Managers and the Trustees will look eagerly toward the gain on exchange account for help in getting us through a rather serious financial crisis. We would suggest therefore, that as soon as the field is able to ascertain approximately what amount will be available in gain on exchange, and what your deficits will be, that you prepare recommendations from the Board of Managers as to the allocation of the surplus from gain on exchange. I do not know whether or not it will be advisable to wait until after the fiscal year is closed on June 30th before formal recommendations are sent. It would then be easier for us to see the whole picture clearly, and to dispose of the surplus in one action, though we would probably not be able to clear the item finally until sometime the latter part of this summer.

C32-11-50-131. This does not require specific comment.

C32-11-50-132. I believe that nothing in this letter requires further comment.

Very cordially yours,

BAG:PW

1027

學大京燕  
YENCHING UNIVERSITY  
Peiping China

TRANSFER

Office of the Treasurer

January 24, 1933.  
No. C33-1-24-6.

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

YENCHING

*ack. 3/20*

My dear Mr. Evans:

INDEXED

This is to acknowledge receipt of your letter of December 15, E32-12-15-2. Thank you for explaining about the payment to be made to the Wholesale Radio Service Company from your office on account of our Order No. 185. This arrangement is quite satisfactory to us. Will you please send us a copy of the bill when it is presented?

We are enclosing herewith a copy of our Construction Department Balance Sheet as of December 31, 1932.

In answer to your question about the gold credit of \$844.08, equivalent to LC\$1,942.06 we wish to refer you to our letter of April 15, 1931 addressed to Mr. Garside, which reads as follows:

" On our Department of Construction account we have carried a deficit on the Wheeler Memorial Chapel for some time. One of the fixed deposits of the Wheeler Memorial Chapel funds came due recently and we deducted LC\$404.56 from the interest which had accumulated and deposited this amount in our Construction account, wiping off the deficit. "

At that time we changed both the local currency and the gold figures in this account (LC\$404.56 equivalent to G\$94.08). So far as we recall there has been no other change in this account for sometime.

✓ The Campus Improvement, Account No. 93a, as shown on our Construction Department Balance Sheet as of December 31, 1932 shows a credit of G\$14,464.47 (LC\$39,627.50). Our letter of December 9, C32-12-9-136, gives you details in connection with this account. If this matter is not clear please let us know.

1028

Mr. C. A. Evans

#2, C33-1-24-6, 24/1/33

Appropriation for Heating Pipe Insulation, Account, No. 112, on the December Balance Sheet shows a credit of G\$11,694.76 (LC\$38,818.79). The increase in this account first appeared in October 1932 and was reported at length on pages 3 and 4 in Dr. Galt's letter of September 13, 1932 (incorrectly dated August 13, 1932.)

In order to bring our accounts into agreement we request that you put through the following journal entries which are recommended by Mr. Beddow:

Dr. 126f 2 Building Funds: Heat, Light, Water & Sewage  
G\$3274.31 (LC\$12,835.30)

Cr. 26 f 2 Building Operations: Heat, Light, Water & Sewage  
G\$3274.31 (LC\$12,835.30)

being reversal of allocation of 1930-31 Surplus to Heating Mains.  
( This Surplus is now to be utilized for 1932-33 budget)

Dr. 26 f 2 Building Operations: Heat, Light, Water & Sewage  
G\$6250.00

Cr. 126 f 2 Building Funds: Heat, Light, Water & Sewage  
G\$6250.00

being equivalent of LC\$25000 granted by China Foundation for re-insulation of heating mains for the University.

If you find these journal entries in order we should be glad to receive Journal Vouchers at your convenience.

We wish to report that the Sailer Residence has now been completed. The cost as shown on the December Trial Balance is LC\$20,532.29. The gold equivalent of this amount is \$5990.41.

MC/F

Sincerely yours,

*Mary Cookingham*  
Mary Cookingham,  
Associate Treasurer.

1029

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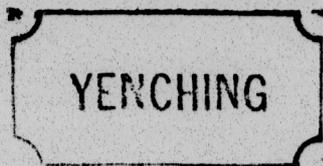
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學大京燕  
YENCHING UNIVERSITY  
Peiping China

Office of the Treasurer

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



January 24, 1933.  
No. C33-1-24-5.

ack 3-3-33 #2

My dear Mr. Garside:

INDEXED

Dr. Galt has referred your letter of December 5th, G32-12-5-1, to me for answering.

In connection with the deficits carried forward in accordance with vote T-258 we wish to point out that the item of Foreign Book Purchases Fund does not appear in the budget of Harvard Yenching Institute for 1932-33. We overlooked this matter when we wrote you on December 2, G32-12-2-133. In view of this oversight both here and at Harvard we feel that the simplest way of handling the deficit now is to carry it forward at the end of the present fiscal year and send a recommendation concerning this deficit of \$1458.42 in June of this year. This procedure meets with the approval of Dr. Porter and Mr. Beddow. All the other recommendations in regard to the clearance of balances and deficits are approved by the field. We will not fail to send you recommendations in connection with the balances and deficits at the close of the present fiscal year.

We have corrected our Authorization No. 3302 to read LC\$5224.54 instead of LC\$8000 in accordance with instructions. We have noted the changes in the appropriations for 1932-33 as reported on page 2 of Mr. North's letter. Since LC\$1800 has been cancelled from item Y-14, Special Fellowship, Ch'en Yuan-an, we infer that our total budget for the present fiscal year will be reduced from LC\$80,720 to LC\$78,920. If this is not correct, please let us know. The reduction in our appropriations can easily be adjusted in June. We will await definite instructions from you before making any changes in our authorizations.

We believe this clears up all the items in connection with the Harvard Yenching Institute Accounts.

Sincerely yours,

*Mary Cookingham*  
Mary Cookingham,  
Associate Treasurer.

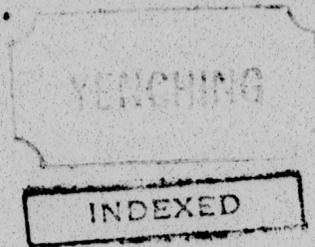
MC/F

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TRANSFER

Yenching University

January 23, 1933  
533-1-23-1

WCR. 3/25/33

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

My dear Dr. Stuart and Dr. Galt

We have not been able to complete the minutes for the December 30 meeting as we desired to finish up certain sales and purchases of bonds and stocks recommended. We have gone as far as possible in this direction and are now enclosing copies of the minutes of the meeting held at that time comprising the Promotion Committee as well as that on Finance, Property, and Investment.

Request for LC\$120.00 for Telegrams. The size of the request governed the action rather than the principle involved. The fact that we have not expended the full amount anticipated for telegrams and cables in the Promotional Budget permitted the Committee to find a place to which to charge this amount. Action 3147 resulted.

LC\$1,000.00 for Chicago Exposition. When the Committee met, the only available information was contained in a cablegram from the field requesting LC\$1,000.00 for the Chicago exposition. It developed that a letter had been received but at that time could not be located. The Committee gave considerable thought to the whole idea, and since that time several informal discussions have been held as to the advisability of having a general exhibit for China colleges, but no definite action has been taken. In approving the expenditure of LC\$1,000.00 the Committee recognized that the Board of Managers should be consulted in this expenditure and expressed its approval. No other funds could be located for this particular purpose, and it was felt that if the field was very anxious for the expenditure, the Managers would cooperate in the action. The Committee, however, desires to have rather complete information as to the aims and purpose of the exhibit, and we trust that this information will be forthcoming upon receipt of this letter.

Promotional Plans. As Mr. Hedrick and Dr. Gee have communicated with Dr. Stuart relative to these plans, it is hardly necessary for us to make further comment.

London Missionary Society Request Regarding Appropriation. This request comes as a result of shrinkage in value of the Pound Sterling, and undoubtedly our English friends are finding it exceedingly difficult to raise their budget. The amount involved, however, is so small that the Committee felt that everything possible should be done to retain the full interest of

1033

January 23, 1933

the Society, and action 3150 was voted.

Deferred Income from Goodridge Memorial Fund. Attention is called to this paragraph in the minutes, as it gives further information to the field involved in shrinking income. One of our other universities held a Finance Committee meeting last Wednesday, and the trust department of the bank holding the funds made a report that undoubtedly a further shrinkage of \$1,000.00 would be encountered within the next six months, which in that particular university means a terrific loss. We only mention this to show that problems of the future have not been solved.

Report on Investments. Continuing along the remarks under the previous paragraph we would like to say that the Finance and Investment Committees of Yenching have done about everything that could be expected of committees of this kind. They have secured the best counsel possible and are rather closely following the recommendations. The Committee has had in mind the fact that the University must have income. At the same time depreciated principal must be rebuilt. With the rebuilding of principal will come additional income with possibilities of increases. Time alone will reveal the wisdom of the procedure that has been taken, and after very exhaustive investigation the Committee has been convinced that no other course will produce the same results.

Funds Loaned to Plant. Action 3152 is the crystallization of a number of conferences which have been held upon the subject but without any definite results. With the Plant Section carrying such a large deficit and with income on endowment income shrinking it was absolutely necessary to meet the problem. As a result we are charging Plant 5% interest on the funds it has borrowed, as it is in condition to make payment from the income received from the sale of the city site.

Mr. Carside has written you under date of January 16 regarding the funds available for the 1933-34 budget. This was done to avoid further delay in communicating with the field on this very important item.

We can see no change in economic conditions at the present time, the only difference from a year ago being a changed attitude with the hope that 1933 and a new administration will in some way show at least a partial return to prosperity. Every one concedes that it will be a slow process, but to get it started is the main thing at the present time. One encouraging factor is the increased net earnings of railroads for the month of December. If these earnings can be continued with relative adjustments for reasonable changes, the groundwork for recovery will have been laid.

Very cordially yours

Assistant Treasurer

CAE:MS  
Enc.

1034

YENCHING

TRANSFER

INDEXED

January 23, 1933  
G 55-1-25-2

*ack 2/27*

Miss Mary Cookingham  
Yenching University  
Peiping, China

My dear Miss Cookingham:

Continuing the correspondence I began earlier today, let me now acknowledge receipt of your letters No. C52-12-2-155, C52-12-9-155, C52-12-9-156, C52-12-15-158.

C52-12-2-155. This deals with a number of Harvard-Yenching Institute items, some of which have already been cleared:-

The G. \$2,000 sent to the Isseido. I believe that neither our Yenching Auditors, Chambellan, Berger and Welti, nor the Harvard-Yenching Institute Auditors, Ernst and Ernst, have expressed any desire that you record this G. \$2,000 on your field accounts, so it seems to me that nothing further need to be done about the matter.

The G. \$11,000 for Harvard-Yenching Institute Fellowships. You will have noted the recommendation of Chambellan, Berger and Welti (page 3 of the report of June 30, 1932):-

"This difference of \$11,000.00 represents amounts received from Harvard University for Harvard University fellowships and deposited to the field treasurer's account in New York. This probably was handled by the field in some other manner but no information was available to us. It is suggested that the field be instructed to recognize these six items in future reports. It is also suggested that the field be requested to acknowledge the receipt of this amount and explain the disposition thereof in the immediate future."

It therefore, seems to me desirable that your Field Auditors prepare a brief supplementary statement containing the information given in the paragraph at the top of the second page of your letter, and also pointing out just where in their general audited statement for 1931-32, the receipt and disbursement of this G. \$11,000 is included. I believe also that our Auditors' suggestion that these scholarship funds be included in your Harvard-Yenching Institute accounts from year to year is a wise one. The Institute in Cambridge naturally wishes the reports we make to them from year to year to include all the funds disbursed by the Institute for work at Yenching. We are accounting within the General University Budget for the two appropriations they make for Natural Science and the undergraduate program in Arts and Letters -

1035

January 23, 1953

but with these two exceptions it would probably be wiser to bring together in your special Harvard-Yenching Institute Accounts all funds received from the Institute.

Fellowship for Mr. Ku Chieh-kang. We have now reached an understanding regarding this appropriation.

Miscellaneous Items. Thank you for the full details you give in regard to the miscellaneous items totalling G. \$440.59 (referred to on page 2 of our Audited Report of June 30, 1952), which we have shown as an advance on account of the Harvard-Yenching Institute Budget for 1952-53. I am writing Dr. Porter in regard to the item of G. \$7.00 charged him for the Mission Code Book, and am enclosing a copy of my letter herewith. I am sorry that I failed to note that after the fiscal year was closed the G. \$284.54 for library cards was transferred to Account 31. Deducting this \$284.54 from the amount charged as an advance on account of the 1952-53 appropriation, leaves G. \$156.25 in this charge. The details are as follows:-

Cable, J. R. Ware, Acct., advance H.-Y.-I. Acct, 1952-53	\$ 3.52
L.C.Porter, Mission Code Book, keeping ad advance H.Y.I. account, 1952-53, pending further advice	7.00
Sinological Index Fund, advance H.-Y.I. account, 1952-53	<u>145.73</u>
Total Advance H.Y.I. 1952-53	\$156.25
100,000 Library Cards, transferred to Account 31, 1952-53 Journal Voucher 806.	<u>284.54</u> \$440.59

This G. \$156.25 is being considered as an advance against the gold balance of G. \$630.00 mentioned in my letter of May 27, 1952.

C52-12-9-135. No further comments are required at this time on the items dealt with in this letter.

C52-12-9-136. We are putting through these journal vouchers as requested.

C52-12-9-138. In accordance with your request we give the following authorization:-

Authorization No. 5514. On or after March 10, 1953, you may draw at three days the equivalent of L.C.\$195.50 to cover purchases from Princeton-Yenching Foundation funds for furniture for Dr. and Mrs. Duncan. This draft should be drawn on the Trustees of Yenching University, Suspense Account, and the Princeton-Yenching Foundation will make the necessary reimbursement.

Very cordially yours,

BAG:PW

CC: Miss Cloud

1036

學大京燕  
YENCHING UNIVERSITY  
Peiping China

TRANSFER

Office of the Treasurer

January 24, 1933.  
No. G33-1-24-7.

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

YENCHING

*ack 3-3-33*

My dear Mr. Garside:

INDEXED

In acknowledging receipt of your letter of December 19, G32-12-19-2, I wish to give you a brief history of the report which has been prepared by this office under the title of "Yenching University Income and Expenditure Account". The first report of this kind was printed in August 1930 showing the income and expenditure account for the fiscal year 1929-30. Mr. Tsai prepared this report in time for distribution at the Preessional Conference early in September with an idea of giving all members of the faculty a brief statement of the gross income and expenses of the whole University. Since the audited statements were not completed at that time, the figures used in the printed report were based on the June trial balances. During the last two years these reports have been prepared by the bookkeepers in this office with practically no supervision. Dr. Galt and I thought the booklets would be of interest to our Yenching Trustees and so forwarded copies to you for distribution. This seems to be the first time any copies have been distributed outside of China.

In view of the fact that you have found these reports of some value we shall see that in the future they correspond to the audited statements though it may be necessary, due to the fact that June Trial Balances from your office do not arrive until August, to postpone the printing of these reports until after Preessional Conference. This delay, however, will not be of any consequence as distribution on the Campus is a simple matter.

*Galt*  
In preparing our report for the present fiscal year, we shall be glad to follow your suggestion and list the income included in the item "Remittances through Board of Trustees and Other Sources Abroad" under the four headings you mention. We are enclosing herewith a complete list of the items which make up our "Sundry Income" of \$210,099.99. Mission Board Salaries, Rent charges and other interdepartmental contributions make up a large portion of this account. We shall be glad to show more details in our next report.

1037

Mr. B. A. Garside

#2, C33-1-24, 24/1/33

The Harvard Yenching Institute Accounts are quite far from accurate. As Mr. Pai, who prepared this statement, has resigned from our office, it seems to be impossible to find out just where he obtained some of the figures which are shown in this report. We are enclosing herewith a corrected copy of this part of the report.

The correct cash balance is \$29,179.51. In summarizing the accounts in preparation of this statement it has apparently been customary to fill in the cash balance as that shown in the audited statements less liabilities as per the audited balance sheet. In this case the cash balance as of June 30, 1932 was \$34,212.51. The liabilities were \$5,033.00 which makes the net balance \$29,179.51. This procedure was followed in order to avoid giving a balance sheet. The Photostat Machine Account and the Fellowship to Teng Kuei Account were both carried on the Treasurer's Ledger and did not appear on the Harvard Yenching Institute books which explains their omission from this report. Remittances from New York should be shown as \$200,956.35 instead of \$199,159.35. We doubt if Mr. Pai himself could explain this error.

*included with 1931-22 report*

The item of bank interest, 1930-31, amounting to LC\$304.89, needs some explanation. The interest amounting to LC\$165.14 (C\$66.06) at the close of the fiscal year 1929-30 was shown on our reports but no notice was taken of this item in the final closing off of accounts for that year by the Harvard Yenching Institute Trustees in Cambridge and the balance remained on our books. Therefore we concluded that the Institute was not interested in interest earned, and we utilized all such earnings as a contribution towards Library purchases. At the end of the fiscal year 1930-31 you raised the question of the disappearance of the item of C\$66.06 (LC\$165.14) and this sum was restored out of the Library book fund as the New York Auditors requested its reincorporation in the accounts. The interest earnings in 1930-31, LC\$304.89, were, however, still allowed to remain in the Library book fund and have never been separately accounted for to New York.

The reason we had for this accounting was that a large part of the interest earnings was due to the balance in the account of the Library Book Fund and not due to the surplus balance of the Institute.

For the year 1931-32 all interest was credited to a special account and reported to the Institute and it is our intention so to report interest earnings in the future. If you feel that the interest earned in the year 1930-31, LC\$304.89, should be returned to the Institute please let us know and we can forward a draft for the amount and charge the same to the Library Book Fund.

1038

Mr. B. A. Garside

#3, C33-1-24-7, 24/1/33

We trust these explanations will be of some value to you.  
We recommend that you use your own discretion about forwarding these  
reports to the Harvard Yenching Institute Trustees.

Sincerely yours,

*Mary Cookingham*  
Mary Cookingham,  
Associate Treasurer.

MC/F

1039

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Sundry Income:

Women's College:

Presbyterian Mission	LC\$9,266.50	
American Board Salary Grants	9,465.33	
Ditto Quarterly Grants	4,000.00	
Ditto Special Grants	4,182.49	
Salary Vacancy Grant	2,108.34	
Special Grant for Travel	2,505.00	LC\$31,527.66

Mission Board Salaries 24,000.00

Men's College:

Faculty Rent Income	36,315.00	
Interest on Bashford End.	1,211.72	
London Mission Society	2,250.00	
M. E. Mission	1,921.00	
Self Help Man	5,000.00	
L. C. Porter Salary Account	6,000.00	
Sundry Income (Interest, Exchange Outside Teaching Salary, etc.)	4,157.16	56,854.98

Mission Board Salaries:

College of Arts & Letters	32,400.00	
College of Natural Sciences	16,800.00	
Dep't of Psychology	4,800.00	
School of Religion	3,600.00	57,600.00

University Contribution to:

Arts & Letters	24,202.75	
College of Public Affairs	8,300.00	
School of Religion	7,614.60	40,117.35

LC\$210,099.99

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**HARVARD YENCHING INSTITUTE  
INCOME & EXPENDITURE ACCOUNT 1931-32**

**I. Expenditure**

	1930-1931	1931-1932
Photostat Machine		
Fellowship to Teng Kuei		<del>2,133.50</del>
Archaeological Working Laboratory	L\$ ———	L\$ 2,998.48
Rent	1,800.00	2,572.48
Materials for Study of Ancient Culture	1,994.82	
Salaries	46,296.71	24,590.00
Scholarships	3,150.00	4,000.00
Sino-Indian Research	26,894.10	25,990.43
Translation	446.00	2,212.51
Contingent Fund	2,500.00	7,179.27
Special Fellowship (Chen Yuan An)		8,000.00
Journal	2,899.45	6,748.58
Library	43,525.99	30,149.05
Stenographer		2,600.00
Office Expenses	1,979.80	1,293.83
Harvard College Library Book Fund	35,315.39	16,166.18
Clerical Assistants		1,998.20
Investigation & Travel	2,532.75	2,000.00
Index	9,948.18	34,876.57
Special Printing Fund	5,000.00	3,283.35
Suspense Accounts	454.77	
Special Conference Expenses		2,083.04
Sinological Book Fund		45,209.40
Cash on Hand	26,067.78	<del>34,212.51</del>
Preservation of Antiques		1,863.29
Total.....	<u>L\$210,805.74</u>	<u>L\$259,527.17</u>

**II. Income**

Balance Brought Forward	22,523.58	21,631.54
Remittances from New York	159,246.95	<del>200,056.85</del>
Harvard College Library Book Fund	28,730.32	36,577.43
Bank Interest	304.89	361.85
Total.....	<u>L\$210,805.74</u>	<u>L\$259,527.17</u>

**燕 京 大 學**  
**收 入 與 支 出 報 告 表**  
 1931—1932\*  
 (附 1930—1931 比較表)  
 (甲) 支 出 項

	1930-1931		1931-1932
<b>大學行政費</b>			
校長辦公室	L\$6,197.78	G\$	L\$7,498.65
校務長辦公室	10,076.01	723.75	9,840.59
總務處	13,382.71		13,372.54
會計處	14,542.59	1,183.34	8,778.97
教務處	13,179.87		14,219.52
校醫處	12,808.57	1,952.00	10,091.41
資助委員會	2,167.42		3,145.33
輔導委員會	6,117.47		5,851.56
女部行政	18,983.62	954.38	11,519.73
	L\$97,456.04		G\$4,813.47 L\$84,318.30

<b>大學經常費</b>			
廣告	219.21		334.40
旅行	687.44		100.00
週報及章程等	1,891.25		1,984.65
電話	1,854.61		2,246.47
電話還本	1,400.00		—
畢業典禮	1,278.37		1,906.20
傢俱	—		500.00
黨義	1,160.00		1,160.66
電事	879.60		1,514.34
軍事訓練	—	9,370.48	1,210.34
			10,957.06

<b>校舍經常費</b>			
電燈房	86,282.00	1,350.00	77,472.00
教職員住所	10,675.20		11,829.89
校舍修理	10,142.88		13,491.11
傢俱	329.46		576.71
保險	531.72		2,992.22
瓦房	3,000.00		4,000.00
工資	12,718.77	123,680.03	13,177.80
			1,350.00

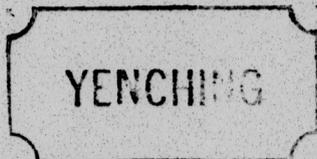
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\*附註：一 查 1931—1932 年度係金洋與銀洋相輔而行故收入與支出二項因有金銀二幣之別焉

學大京燕  
YENCHING UNIVERSITY  
Peiping China

TRANSFER

Office of the Treasurer



January 24, 1933  
No. C33-1-24-9

*ack 3/1*

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

My dear Mr. Evans:

INDEXED

On receipt of this letter will you please deposit G\$5,750.00 in our account in the Central Hanover Bank & Trust Company. Of this amount \$5,000.00 is for our account No. 31 and \$750.00 is to cover payments which we have already made to Mr. Derk Bodde and Mr. Laurence Sickman for their fellowships for the third quarter of the fiscal year. Thank you.

*Deposited  
Jan 3rd 1933*

Very sincerely yours,

*Mary Cookingham*  
Mary Cookingham  
Associate Treasurer

MC/YKF

*2/25/33 Deposited 5,000<sup>00</sup>*

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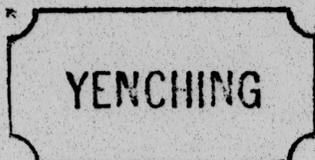
學大京燕  
YENCHING UNIVERSITY  
Peiping China

TRANSFER

Office of the Treasurer

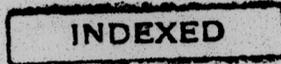
January 24, 1933.  
No. C33-1-24-8.

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



*ack. 3/1*

My dear Mr. Evans:



Thank you very much for your Christmas Greetings.

We wish to acknowledge receipt of the following letters addressed to Dr. Galt and me:

E32-11-29-1, E32-12-5-1, E32-12-12-1, E32-12-17-1, E32-11-21-1,  
E32-12--15-1,

E32-11-29-1: No comments.

E32-12-5-1: No comments.

E32-12-12-1: Thank you for Authorizations No. 3301 to No. 3305 for the Women's College budget. You are quite right in assuming that the \$1000.00 which we asked you to deposit on November 5, applied to the gold appropriation. The revised budget of the Women's College for the present fiscal year includes payments in gold amounting to G\$4792.00 so the balance for adjustment in May will probably be more than \$220.46. We will let you know however if our gold payments are increased. This arrangement for drawing our money is quite satisfactory to us.

E32-12-17-1: We have received Dr. Duncan's salary check for January and have forwarded it to him.

E32-11-21-1: We received second copies of the trial balance sheets, cash statements, and budget analyses as of October 31, 1932 with this letter.

E32-12-15-1: Thank you for forwarding to us copies of the Vote E-3146 in connection with the Educational Fund for Foreign Children.

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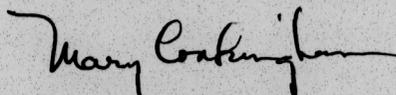
Mr. C. A. Evans

#2, C33-1-24-8, 24/1/33

On January 11 we received trial balance sheets, cash statements, analyses of budget as of November 30, 1932 for Yenching University and Yenching Women's College together with Journal Vouchers No. 848 and 850.

We have also received a copy of your letter addressed to Dr. Robert M. Duncan dated December 5th regarding the extra appropriation from the Rockefeller Foundation for the expenses of Mr. Ju-chi Ching.

Sincerely yours,



Mary Cookingham,  
Associate Treasurer.

MC/F

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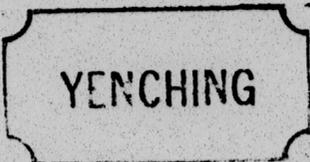
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學大京燕  
YENCHING UNIVERSITY  
Peiping China

*Ack*

TRANSFER

Office of the Treasurer



January 24, 1933  
No. C32-1-24-10.

*all 3-3-33*

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 the following five letters:

G32-11-28-1, G32-11-28-2, G32-12-10-1, G32-12-14-1, G32-12-19-1

*see  
G32-11-28-1  
already  
paid  
2/18*

G32-11-28-1: Thank you for your letter in regard to the China Famine Fund Appropriations. We have now received the first two quarterly remittances and your arrangement of depositing the gold portion of this budget in our account in the Central Hanover Bank & Trust Co. is quite satisfactory to us. We do not know how the time for sending these remittances to us is determined, but it would seem logical to us that the quarterly remittances should arrive on the field about August 1st, November 1st, February 1st and May 1st, of each year. This schedule would probably make it unnecessary for the University to advance funds for the Crop Improvement Station. If it is agreeable to all parties concerned, we should appreciate having this schedule of payments adopted for the fiscal year beginning July 1st, 1933.

G32-11-28-2: No comments.

G32-12-10-1: Thank you for the information you have given us in this letter in connection with our account No. 31. Adjustments in this account can now easily be made.

*about  
Feb. 6*

G32-12-14-1: We are very glad to have a statement of Dr. Fancett's account. We are glad to note that only \$267.27 remains to be paid on this account.

*note  
to  
Mr.  
Chow*

G32-12-19-1: In answer to your letter we are enclosing herewith a copy of a letter which Mr. Lucius C. Porter sent to this office explaining the misunderstanding about Mr. Laurence Sickman's cablegram. There seems to be nothing to add to Mr. Porter's explanations except that we do not know where he received the impression that you cabled this office.

1048

Mr. B. A. Garside

#2, C33-1-24-10, 24/1/33

The misunderstanding was most unfortunate, but we believe this letter of Mr. Porter's makes the matter quite clear. We hope that you will not be troubled by inquiries of this kind in the future.

Many thanks to you and Mrs. Garside for your Christmas Greetings.

Very sincerely yours,

*Mary Cookingham*  
Mary Cookingham,  
Associate Treasurer.

MC/F

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January 17, 1933.

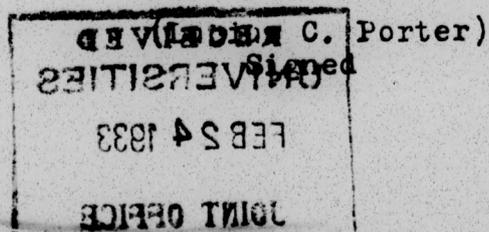
Miss Mary Cookingham, Associate Treasurer,  
Yenching University.

Dear Miss Cookingham:

*7 M. S. 3-32*

// Last night I saw Mr. Laurence Sickman and asked with regard to the cablegram which implied that he had not received his fellowship funds for the second quarter. // Mr. Sickman was quite nonplussed to learn that Dean Chase and Mr. Garside had troubled you with telegrams regarding the matter. // He said that he had received all his fellowship funds regularly, and would not have had the least hesitation in speaking to you or me in case there had been any failure to receive funds. The whole matter was due to a curious misunderstanding. The brother of Mr. Sickman who is on the staff at Harvard University had sent to the mother, Mrs. Sickman, here in Peiping, a letter stating that he had enclosed a check. This check failed to appear in the original envelope. Mr. Sickman thought it wise to cable back to his brother at Harvard to inform him that the check had not been enclosed. He cabled as follows: "Sickman Harvard money missing"; a telegram which if it had been delivered to his brother would have been perfectly intelligible. Instead of trying to find the addressee--Mr. Sickman at Harvard University--whose name would have appeared in the Harvard University directory, for some unknown reason this telegram was delivered to Mr. Langdon Warner of the Fogg Museum of Art. Mr. Warner also failed to observe that the telegram was addressed to Mr. Sickman and inferred that it had to do with the fellowship funds of Mr. Laurence Sickman in Peking. Mr. Warner informed Dean Chase that Mr. Laurence Sickman had failed to receive his fellowship money, and the whole process of disturbing Mr. Garside and your office was inaugurated. You will please point out to Mr. Garside that Dean Chase should be more careful before sending telegrams to stir up our office when things are going on quite happily with the fellowship men here. You can assure Mr. Garside that there has been no slip up in financial matters concerning the Harvard-Yenching Institute, and that our relationships with those who draw from us are such that in case of any failure to receive money they would enquire first with us. There seems to be no excuse for the mistake made either on the part of the Harvard authorities for delivering messages to members of the university staff, or of Mr. Warner or of Dean Chase.

Very sincerely yours,



COPY

January 17, 1933.

Miss Mary Cookinham, Associate Treasurer,  
Yenching University.

Dear Miss Cookinham:

Last night I saw Mr. Lawrence Siskman and asked him to regard to the telegram which implied that he had not received his fellowship funds for the second quarter. Mr. Siskman was quite nonplussed to learn that Dean Chase and Mr. Garais had troubled you with telegrams regarding the matter. He said that he had received all his fellowship funds regularly, and would not have had the least hesitation in speaking to you or me in case there had been any failure to receive funds. The whole matter was due to a curious misunderstanding. The brother of Mr. Siskman who is on the staff at Harvard University had sent to the mother, Mrs. Siskman, here in Beijing, a letter stating that he had enclosed a check. This check failed to appear in the original envelope. Mr. Siskman thought it wise to cable back to his brother at Harvard to inform him that the check had not been enclosed. He called as follows: "Siskman Harvard money missing"; a telegram which it had been delivered to his brother would have been perfectly intelligible. Instead of trying to find the address--Mr. Siskman at Harvard University--whose name would have appeared in the Harvard University directory, for some unknown reason this telegram was delivered to Mr. Langdon Warner of the Fogg Museum of Art. Mr. Warner also failed to observe that the telegram was addressed to Mr. Siskman and inferred that it had to do with the fellowship funds of Mr. Lawrence Siskman in Peking. Mr. Warner informed Dean Chase that Mr. Lawrence Siskman had failed to receive his fellowship money and the whole process of disturbing Mr. Garais and your office was inaugurated. You will please point out to Mr. Garais that Dean Chase should be more careful before sending telegrams to stir up our office when things are going on quite happily with the fellowship men here. You can assure Mr. Garais that there has been no slip up in financial matters concerning the Harvard-Yenching Institute, and that our relationships with those who draw from us are such that in case of any failure to receive money they would enquire first with us. There seems to be no excuse for the mistake made either on the part of the Harvard authorities for delivering messages to members of the university a self, or of Mr. Warner or of Dean Chase.

Very sincerely yours,

(Porter)

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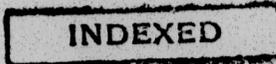
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學大京燕  
YENCHING UNIVERSITY  
Peiping China

TRANSFER

Office of the Treasurer

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



January 24, 193<sup>3</sup>.  
N.C33-1-24-11.

*ack 3-3-33 B.A.G.*

My dear Mr. Garside:

This is to acknowledge receipt of your letter of December 5th, G32-12-5-2 addressed to Dr. Galt, with which you enclosed Minutes of the Finance Committee Meeting held on May 6, 1932. Thank you for these Minutes.

Nash Residence With your approval we have transferred to the current Journalism Account LC\$1172.17 (G\$402.02), the balance in the Nash Residence account. Will you please put through the following Journal Entry which has been recommended by Mr. Beddow:

Dr. 41- Journalism Expenses 1932-33                    G\$402.02  
Cr. 26m - Residences    G\$402.02

being the equivalent of LC\$1172.17 which we have transferred to Journalism Current Account and used in reduction of the local currency budget for 1932-1933, LC\$17,660.00, making the remittance now to be received during the present fiscal year LC\$16487.83.

Since the amount of LC\$1172.17 is actually in local currency in our bank account it seems logical to reduce the amount required for the local currency budget of the Journalism Department by this amount.

Deficit on Alumni Gate We are very glad that the Finance Committee approved of our recommendation in regard to clearing this deficit.

Balance in Residence Account We seem to have reached a satisfactory understanding in regard to the balance in our Residence Account. You raise several questions, however, in connection with

*24  
# 872  
2/28/33*

1053

Mr. B. A. Garside

#2, C33-1-24-11, 24/1/33

our Stock Accounts. You will note on our Construction Department Balance Sheet as of November 30, 1932 that our Stock Account amounts to \$23,071.96 and that against this we have set up a Stock Reserve Account amounting to \$11,893.59. We believe that the stock on hand is worth considerably more than the net figure of \$71178.37. Inventories are taken regularly and adjustment in valuations made when necessary. We have urged Mr. Woo, our new engineer, to use this old stock whenever possible and we hope that the figure will be gradually reduced.

We trust this explanation will be useful to you in answering inquiries which come to you.

Sincerely yours,

*Mary Cookingham*  
Mary Cookingham,  
Associate Treasurer.

MC/F

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YENCHING

TRANSFER

INDEXED

January 27, 1955  
G 55-1-27-1

*ack 3/8*  
*answered 3/26/55*

Miss Mary Cookingham  
Yenching University  
Peiping, China

My dear Miss Cookingham:

Let me acknowledge receipt of your letter No. C32-12-23-142.

In accordance with your request we are making the journal entries covering the purchase price of the Wei Hsiu Yuan, and the clearance of the balance due on the Practice School.

The information in your letter is sufficient for our purposes in making the accounting entry requested, but we would always appreciate somewhat fuller facts for the general information of our Yenching Trustees and the various committees when entries of this sort are made. The only facts supplied by your letter are that funds amounting to G. \$9,623.46 or L. C. \$42,477.91 have been received on the field, and have been applied to the purchase of the Wei Hsiu Yuan, and the clearance of the deficit on the Model School Practice House. Immediately this is reported to our Finance Committee, they will say "That's fine! Where did the money come from?" Also we are trying to build up a register of Yenching trust funds which shows in some detail where we have secured all the funds that have gone into the physical plant and the endowment of Yenching University.

In this particular instance, we understand from previous correspondence that these funds came from the 1951-52 gain on exchange, and we are making a notation to that effect on our journal voucher. I am simply taking the opportunity to indicate the desirability of giving us, in connection with entries of this kind, not only the facts necessary for the accounting process, but also the type of information which will help us to keep informed as to the interesting facts lying back of these gold figures.

One other item occurs to me in connection with these entries. I note that the Practice School entries seem to clear off the deficit standing against this building. Is it now possible for us to transfer this Practice School account to our Completed Buildings Section? We ought to be always on the alert to transfer accounts from our building operations section to our Completed Buildings Section as rapidly as possible. But I do not like to initiate these transfers from New York until I am quite sure that this is in agreement with your wishes on the field.

While we are on the subject, are there not other building accounts that can now be transferred to completed buildings?

1056

January 27, 1933

- (a) What about the Bashford Memorial? According to our December 31st balance sheet there is a surplus of G. \$3,903.84 still available here in New York; and according to the October 31st balance sheet of the Construction Department you have a surplus of L.C. \$1,346.09 on the field. If all your expenditures on the Bashford building are completed, I would suggest the following:- (1) Return this small surplus to our New York account, by the transfer of this amount at the prevailing rate of exchange to one of your active accounts. We ~~are making~~ <sup>are making</sup> a similar transfer on our New York books. (2) Transfer the Bashford Memorial Building and fund account to 20a and 120a. Take the balance of approximately G. \$4,000 remaining in this fund, and add it to the Bashford Memorial maintenance account (112k) in our permanent endowment section. If this procedure is satisfactory to you, will you please indicate the gold figure you are using as equivalent to L. C. \$1,346.09, and let us know to which account this is being transferred. The simplest procedure would probably be to transfer it to account 31. On our New York books we would then charge account 31 and credit 26k for the gold equivalent for this surplus.
- (b) What about the McKelvey infirmary? I notice that your books show a small deficit, \$158.17. Is there any source from which this small deficit could be covered on the field? As for example, accrued interest on bank balances. The entire G. \$25,000 we received for the McKelvey Infirmary has been disbursed to the field, so the only way we could take care of this small deficit (around G. \$50 at prevailing rates) would be to transfer that amount from general building funds. If no other source is available on the field, you might transfer L. C. \$158.17 of the Bashford surplus to cover this deficit on the Infirmary (reducing by that amount the transfer to account 31 which I suggested above). We would then request permission of the Finance Committee to take from general building funds the thirty odd dollars required to balance the McKelvey Infirmary account, and would then transfer 26b and 126b to Accounts 20b and 120b at a figure of approximately G. \$25,050, (the exact figure to be supplied by you).
- (c) What about the Scranton-Luce Social Center? Your field accounts show a surplus of L. C. \$638.31, but our New York accounts show a deficit of G. \$498.38. When the surplus on the field is converted into gold at the present rate of exchange there will still be about G. \$350 deficit. I do not know whether the Finance Committee will authorize the transfer of this amount in general building funds, but it might be worthwhile to report the matter to them and ask for their decision. Here again you could transfer this surplus to your account 31, reporting the gold figure to us, and we would make the proper adjustments on our books here.
- (d) What about the Campus Service Building and the Workmen's Social Center? The Workmen's Social Center is in balance on our books at G. \$1,159.80, and I note you have a surplus of \$37.17, so if the building is now completed and furnished, we should be able to move the account to our Completed Buildings Section, with whatever adjustment is necessary to take care of the small surplus.

1057

Miss Mary Cookingham

-3-

January 27, 1955

On the Campus Service Building our books are out of balance by the amount of G. \$732.65. This difference includes the following two items:-

Light fixtures purchased from Bocker & Co.	\$136.69
Material recovered from House 10a	\$595.96

Here again we would have to ask permission of the Finance Committee before we could make any transfer of general building funds to cover the deficit. Before I could present this item to them intelligently, I would need more definite information as to the nature and uses of the Campus Service Building. We would also need to know whether the actual value of the material transferred from House 10a was around the figure at which we have it on our books, or whether you merely recovered from the torn-down structure building material of much less value.

- (e) Are there any other items under building operations which we could now transfer? We are keeping an eye on Account 126m Residences General, and will proceed with the transfer of completed residences whenever the funds are available in this account.

If we move promptly on these matters, we should be able to get these transfers through well in advance of the close of our fiscal year on June 30th.

Very cordially yours,

BAG:PW

CC: Accounting Office

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TRANSFER *proof not*

學大京燕  
YENCHING UNIVERSITY  
Peiping China

Office of the Treasurer

30 January 1933

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

YENCHING

*ask 3 3-33*

My dear Mr. Garside,

INDEXED

Your letter of December 20th (No.G 32-12-20-1) addressed to Miss Cookingham and me was received a few days ago and carefully noted. We appreciate your clear and careful statement of the many points involved.

In the first place I must report that last spring we received no copy of the minutes of the meeting of the Committee on Budget of April 7, 1932. No copy of these minutes can be found either in the Treasurer's Office or the President's Office files and furthermore if such a document had been in hand last spring we would certainly have remembered it because of the important bearing it has upon our budget correspondence. If a copy of these minutes had been in hand not only our office but yours would have been saved considerable time. The receipt of these minutes however clears up the fundamental point dealt with in our letter of November 24.

We fully agree with all that you say on your first page and in subsequent paragraphs about caution in dealing with contingent matters in a contingent manner. We think that we fully understood throughout the whole period subsequent to your reporting of the decision of the Rockefeller Foundation that the \$12,500.00 from that source could not be counted on. We feel that this point was very properly emphasized in your correspondence with the field and was fully understood here.

We have noted with especial care the point you make in the short paragraph in the middle of page 3 with regard to the transfer of the item \$6,912.12 to the College of Natural Science. We will study into that matter in relation to our whole budget and expect to report to you later.

With regard to the paragraph near the end of your letter we do not feel as I have intimated above that we have "ignored the fact that \$12,500 of the estimated income reported to you on January 4, 1932 was clearly labelled as contingent, and never actually materialized." In our letter to you of November 24 on the last page we note down the expected income for natural sciences as

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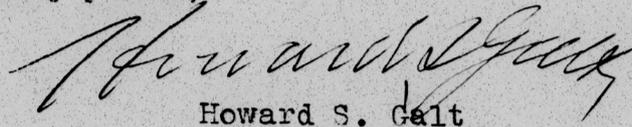
Mr. B.A. Garside

30 January 1933

G \$25,487.88 and the only hope of an increase in this income was the addition of the G \$6,912.12 mentioned in an earlier paragraph. This is evidence we feel that the G \$12,500.00 dropped out of our calculations last spring.

For several weeks now we have been in the process of building the budget for the next fiscal year and appreciate the cables from your office which have given us important data.

Very sincerely yours,



Howard S. Galt

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YENCHING

TRANSFER

INDEXED

Yenching University

January 30, 1948  
ESS-1-30-1

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

My dear Doctor Stuart and Doctor Galt

While the Finance Committee at its meeting of January 24 had few items to consider, still most of the afternoon was consumed on these very important matters.

Investment Accounting. The Committee was called upon to pass judgment upon the procedure to be used in handling the funds coming in for Natural Science endowment. The practical impossibility of segregating investments is now conceded by practically every institution handling endowment funds. Even in the case of annuities the State law permits the consolidation of investments for any number of annuities. As a matter of fact with the transfer of the Woman's College securities and with the purchase of securities with funds already in hand some of which have been sold and other purchases made with the proceeds, the Committee saw the futility of endeavoring to segregate the investments.

They also took the same attitude regarding the sale and re-sale of securities using the regular accounts already established on our books.

Local Currency Contract. The Committee deliberated for a long time upon this subject, as it is of vital importance that every means possible be used to conserve the income of the University. We are enclosing a copy of a cable which was sent out on Saturday and which emphasizes the judgment of the Finance Committee. They recognized that the field would have to be responsible for the final action, as it is impossible to make any exchange contracts here in New York for an extended period. Aside from the impracticability of the issue at this end, it was also felt that as a policy the responsibility should remain with the Board of Managers.

Hardly a single factor bearing upon the silver question was omitted from the discussion. The attitude of the political party about to take office in the United States is a very disturbing element in the picture, as there is constant talk of tampering with the currency and stabilizing the value of silver. According to a radio address which I heard last Friday evening there are 68 bills now before Congress all of which, in one way or another, propose to deal with the silver situation. The talk of having an international silver conference surely is an influencing factor, and the slightly upward trend of business for December even discounting the seasonal activity has given some

1062

January 30, 1933

hope that there is an upward move from the lows of our depression. Seventeen railroads during December showed more than seasonal increases in income. The purchase of 10% of New York Central Railroad stock by D. & H. Railroad shows that at least one man has faith in the future of one of our great railroad systems.

There were a large variety of other influencing elements which made the Committee feel that indications pointed to a rise in the silver situation. If these indications to even a small degree prove true, then surely a contract for exchange would be advisable. The fundamental thing in mind was that if the field had authorization to proceed, it would be desirable to also give the reaction of the Committee here in the States. The field will have many things to consider in connection with this problem, and it is sincerely hoped that you will be guided aright in the decision.

The last part of the cablegram refers to a radiogram which came to hand on January 20 and asked whether or not the Coffin gift was included in the \$7,500.00. Dr. Coffin's original gift has been greatly decreased and was included in the figure which we sent to the field.

Very sincerely yours

Assistant Treasurer

CAE:MS  
Enc.

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