

117 2510

UBCHEA ARCHIVES
COLLEGE FILES
RG 11

FUKIEN
Corres.
McCann, James H. 1930

1
1
7
2
5
1
0

1100

CABLE ADDRESS:
"HSIHO, FOOCOW"

學大和協建福立私
FUKIEN CHRISTIAN UNIVERSITY
FOOCOW, CHINA.

州福國中

TREASURER'S OFFICE

June 13, 1930

ack. 7/17/30

FUKIEN

Messrs. B. A. Garside and C. A. Evans
China Union Universities
150 Fifth Avenue
New York City, N. Y.

TRANSFER

INDEXED

Dear Sirs:

This is to formally notify you that I have taken over the field treasury of the Fukien Christian University from Mr. R. W. McClure as from June 1. Mr. McClure and family sailed on June 11 for Shanghai enroute to U. S. A. In looking over the work of the office, I find that it will take sometime to get acquainted with the routine, more than I can at present give to it, owing to the work connected with my own two missions, which is also new. I plan, however, to spend the summer months on the campus, which will afford me an opportunity to become more intimate with the various item of activity. Mr. McClure plans to visit you soon after he reaches the East and will go into various matters under discussion. I look forward with pleasure to my connection with the University during the coming year.

In your statement of account for April, which has just come to hand, we notice one item "W. Y. Chen expenses May and April \$120.00." It is our understanding that this item should be charged to your account 175.1 Miscellaneous Current Gift. In this connection We would refer you to a paragraph in Mr. McClure's letter of April 22, in which he writes as follows:

"Formerly you have been charging payments made to W. Y. Chen to account No. 175.1. In your February statement you charged us with \$100.00 for Mr. Chen. As this is not on our budget, we do not know how to meet this charge."

Please give this matter you attention and make the necessary adjustment in regard to these two items and also to any charges of a similar kind that may have been made against us.

Yours sincerely,

James H. McCann

James H. McCann
Acting Treasurer.

JHMcC:HCY

*We noticed
our error
corrected
on Mar 31
J.H. #105*

CABLE ADDRESS:
"HSIHO, FOOCHOW"

學大和協建福立私
FUKIEN CHRISTIAN UNIVERSITY
FOOCHOW, CHINA.

CODE:
"MISSIONS"

州福國中

TREASURER'S OFFICE

July 12, 1930

TRANSFER

ackd

FUKIEN

Messrs. B. A. Garside and C. A. Evans
Fukien Christian University
150 Fifth Avenue
New York City, N. Y.
U. S. A.

Dear Sirs:

Our last letter to you was on June 13. Since that date we have received your favor of June 7, in which you enclose trial balance of May 31 and the cash statement for the month of May, also disbursements on Managers' current budget, and a copy of the journal voucher Nos. 103, 105, and 107. These various items have had our attention.

In connection therewith there is a matter which we would like to call to your attention. In connection with the endowment income under the name of Mrs. Henry Date, up to July 31, 1928 (your voucher No. 57) this item has been placed on account No. 175.2. Your next credit to this account on Voucher No. 84, July 31, 1929, is placed on account No. 137.2, as is also on voucher Nos. 97 and 107. We believe that this is a mistake, and that these items should be placed on account No. 175.2 and remitted to us as non-budget items. Kindly give this your attention.

I would also ask that you remit to us the two items noted on voucher No. 107, R. W. Jones Scholarship \$11.14 and E. C. Jones Scholarship \$91.89.

We are arranging to have our statement of account ready for audit by August 15, and will forward it to you as promptly as possible.

Yours faithfully,

James H. McCann

JAMES H. McCANN
Acting Treasurer

JHMcC:HCY

1102

FUKIEN

TRANSFER

July 17, 1930

Mr. James H. McCann,
Fukien Christian University,
Focchow, China

My dear Mr. McCann:

We extend to you a most hearty welcome into the
Fukien family. Your first letter, by way of introduction, is a
good one. We hope we can answer all of the other ones as easily.

A previous communication has taken care of the
expenses of W. Y. Chen, as we noticed the error and corrected it
on May 31st by Journal Voucher #105.

There are a lot of other Fukien matters pending.
They will come later.

Very cordially yours,

C. A. Evans

CAE:A

1103

Fukien Christian University

July 29, 1930

Mr. James McCann, Acting Treasurer,
Fukien Christian University,
Foochow, China

My dear Mr. McCann:

Mr. McClure's letter of May 27th has not been acknowledged, but same has been taken up with our Accounting Department, and the payment of Draft #1130 for \$700.00 noted.

We also find that remittance of income on the Date Library Fund for 1928-29 has not been forwarded. We are therefore enclosing check for G.\$51.28 to cover this account. We regret exceedingly that this was overlooked.

We note what you say regarding the Property Account. We have not been able to study this question in detail since the receipt of the May 16th letter, but hope to do so within the next few days.

It is quite a relief when we find that some gruesome reports are not entirely true. We wish that this could be said of the incident which was reported upon yesterday. This relates to Dr. Stubbs' assassination at West China. It was a horrible affair, and even though we had meager news as early as the first part of June, still when the details were received, it proved to be most depressing.

Surely China seems to be in a horrible state. The reports of these few weeks regarding the actions of different factions are not at all reassuring. In fact one wonders just how and when and where everything will end up. Surely if some of the influences that are at present prevailing are allowed to continue, only a pitiable plight can be the outcome.

Very truly yours,

C. A. Evans

CAE:SA

Fukien Christian University

FUKIEN
TRANSFER

August 1, 1930

Mr. James E. McCann, Acting Treasurer,
Fukien Christian University,
Foochow, China

My dear Mr. McCann:

In closing up our books for the last fiscal year, we found the semi-annual payments for the E. C. Jones and R. C. Jones scholarships were in line for remittance, and that you should also have the income from the Date Library Fund for the year ending July 31, 1930.

We are therefore enclosing check for \$115.12 for the two Jones scholarships and a check for \$57.41 for the Date Library Fund.

Very truly yours,

C. A. Evans

CAE:SA
Enc.

1105

FUKIEN
TRANSFER

Fukien

August 8, 1930

ack. 9/23/30

Mr. James H. McCann,
Fukien Christian University,
Foochow, China.

My dear Mr. McCann,

I enclose herewith four copies of the form for the University's annual report to the New York State Educational Department.

As you know, all the figures for this report are supplied by the field, though sometimes the field treasurers ask for our confirmation as to the investments reported under Item 6 (B). Our closing figures as of July 31st 1930 give us the following information relative to investments:-

Investments at beginning of year	G.\$162,197.02
Added to Investments during year:-	
1. From gifts and bequests	31.85
2. From income of former investments	- - - - -
3. From other sources (Gain on sale of securities)	348.00
Total	G.\$162,576.87
Depreciation or losses in investments	- - - - -
Net Investments at end of the year	G.\$162,576.87

I note that Mr. McClure's report for last year showed G.\$162,697.02 as the amount of the University's investments as of July 31, 1929. Since this is G.\$500.00 in excess of the amount shown on our books, I presume he included G.\$500.00 of investments held on the field.

Last year Mr. McClure signed the report. But since the form requires that the report be executed by the presiding officer it would be well to have President Lin sign the document. The New York Department of Education usually requires that the report be sworn to before an official authorized to administer such an oath. In the absence of notaries public in China, the department accepts attestation before an American or British consular official.

I have this week gotten back into the office and Mr. Evans has just begun a richly deserved vacation. I hope you are getting a bit of rest this summer.

Cordially,

1106

TRANSFER

FUKIEN

August 15, 1930

222. 10614/30

Mr. J. McCann,
Fukien Christian University,
Foochow, China.

Dear Mr. McCann:

Enclosed herewith you will find Trial Balance as of July 31st, Cash Statement for the month of July, Monthly Budget Report and Statement of Disbursements on the Managers Current Budget for the fiscal year ending July 31st. We are also enclosing Journal Vouchers #111 to #115.

Closing entries are shown on Journal Voucher #114. The Mex. amount budgeted being \$55,463.33, exclusive of the China Medical Board which was sent out to the field in Mex. drafts as received, and the amount disbursed as shown on the Statement of Disbursements on Managers Current Budget \$48,670.30, shows a balance of Mex. \$6,793.03 due the field. This we have brought over as gold \$2,728.13 in Account #130- Accounts Payable to the Field.

Sincerely yours,

CLL/L
encl.

1107

1
1
7
2
5
1
0

WPK

(1)
over

FUKIEN

Fukien Christian University

TRANSFER

August 20, 1930

ack. 10/14/30

Mr. James H. McCann,
Fukien Christian University,
Foochow, China.

My dear Mr. McCann:

Let me acknowledge receipt of your letter of July 12. This letter discusses two items on which I will comment.

Method of charging scholarship and special funds of the 1928-29 Budget. You call attention to the fact that when we transmitted to the field the income received during 1928-29 from the Mrs. Henry Date Library Fund we charged this amount to the current budget rather than to non-budget items within the Special section. You point out that previous to July 31, 1928 this type of income was transmitted to the field outside the budget, and express the belief that the same procedure should have been followed in 1928-29.

The procedure we adopted with relation to the 1928-29 income from the Date Library Fund was in accordance with the budget for that year as approved by the field and as approved by our Fukien Trustees. Previous to 1928-29 funds received for scholarships and for such other special items as the Library Fund were considered as entirely outside the current budget. However, beginning with 1928-29 the field adopted the policy of including these special items within the current budget. I presume that this change was made in order to show a maximum income for the University and thus bring our finances more nearly up to the standard required for registration. In the budget estimates for 1928-29 as submitted by the field we find under the head of the general items following proposed expenditure "University Scholarships (Endowment) Mex. \$568.00". Under Anticipated Income we find the following: "Psychology Endowment Fund Gold \$50.00

Scholarship and Aidships

R.W. Jones Scholarship	G\$25.00	
E.C. Jones "	100.00	
Osborn "	27.00	
Gallup "	112.00	
Crabtree Aidship	20.00	284.00
		\$ 334.00

at 2 to 1 is Mex. \$668.00

So far as I have been able to ascertain in a hasty glance through the budget estimates, the expenditure of G\$50 from the "Psychology Endowment Fund" is not set out as a separate item. Expenditures for scholarships are set down as equal to anticipated income.

1108

8-20 30

[2]

When the Trustees on July 9, 1929, approved the budget for 1928-29 they included in their contribution of Mex.\$53,675.04 the anticipated income from Mrs. Date's Library Fund, together with anticipated income from the scholarships and aidships. If we had not included these items the amount the Trustees should have undertaken to provide would simply have been that much less. You will remember that at the end of the fiscal year 1928-29 the Trustees had transmitted the entire amount they undertook to provide.

A further examination of our books here in New York shows, however, that, after all, we did send out all the scholarship and aidship funds as in addition to our obligations to the current budget. The only item we sent out under the current budget was the income from Mrs. Date's Library Fund. Our office discovered this fact about a month ago, and in order to make our procedure consistent we sent you a special check for \$51.28 to cover the income received from the Date Fund during 1928-29.

Thus, as the matter now stands, the field has received, over and above the amount underwritten by the Trustees for 1928-29, the total remittances we sent out for scholarships, aidships, and the Library Fund. Since our 1928-29 accounts have already been closed out and have been audited, we are quite content to let the matter rest as it now stands, and are happy that the field has profited to this extent by the way in which the matter was handled.

For 1929-30 the field likewise included within the budget income and expenditures from scholarships, aidships, and the Date Fund. The Trustees in passing on the budget assumed responsibility for contributing sufficient funds to balance the budget on the basis drawn by the field. Our New York office, however, in preparing its Monthly Budget Report deducted from the total underwritten by the Trustees the amount anticipated from scholarships, aidships, and the Date Fund. This avoided the duplication of payment made in 1928-29.

Remittance of Scholarship Funds. You call attention to an entry in Voucher 107 showing the income received to May 31 on various scholarship funds and ask that we remit these amounts to you. While our office distributes to the various accounts at the end of each month the amounts received from our endowment securities, we have always transmitted scholarship funds to the field at semi-annual intervals rather than at monthly intervals. The amount received in any one month is so small that we would hardly be justified in sending special remittances to you so frequently. On January 31 and July 31 of each year we send you the entire amount of income received from scholarship and other special funds during the preceding six months.

These explanations are rather more prolonged than I intended to make but I hope they may succeed in clarifying our procedure on these particular points.

Very cordially yours,

BA Garside

BAG-H

1109

CABLE ADDRESS:
"HSIHO, FOOCHOW"

學大和協建福立私
FUKIEN CHRISTIAN UNIVERSITY
FOOCHOW, CHINA.

州福國中

TREASURER'S OFFICE

August 23, 1930.

CODE:
"MISSIONS"

FUKIEN

TRANSFER

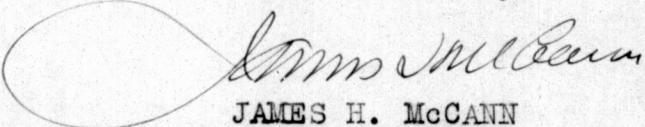
Messrs. B. A. Garside and C. A. Evans
Fukien Christian University
150 Fifth Avenue
New York, N. Y.
U. S. A.

Dear Sirs:

This is to inform that we are drawing on you
at sight for \$5,000.00 in order to provide for
current expenses of the University.

I might also state that our financial
report is complete and ready for the auditors.
We expect them here on the 25th, and will hope
to get the accounts off to you some time during
next week.

Yours sincerely,


JAMES H. McCANN
Acting Treasurer

JHMcC:HCY

77-1131

1110

CABLE ADDRESS:
"HSIHO, FOOCHOW"

學大和協建福立私
FUKIEN CHRISTIAN UNIVERSITY
FOOCHOW, CHINA.

CODE:
"MISSIONS"

州福國中

TREASURER'S OFFICE

August 26, 1930

FUKIEN

INDEXED

TRANSFER

Messrs. B. A. Garside and C. A. Evans
Fukien Christian University
150 Fifth Avenue
New York, N. Y.
U. S. A.

Dear Sirs:

We are enclosing herewith several items connected with last year's account which we send preparatory to forwarding you the financial statement for the year.

See "Field Treasurer's Report"
July 31, 1930

1. Statement of account of New York Treasurer with Fukien Christian University from April 25 to July 31, 1930, which shows a balance in your hand due to the University of Mex. \$25,183.33. This statement includes your May payments and credits up to that date.

See "Field Treasurer's Report"
July 31, 1930

2. Balance Sheet as of July 31, 1930, according to our General Ledger. The balance sheet showing in the financial report will be some what modified.

See Letter to Han Chiao
(H.-Y. files) 12/5/30

3. Report on Chinese Studies. We are sending you two copies of this report, one of which you can forward to the Harvard-Yenching Institute.

See "Rockefeller Foundation"
8/26/30

4. A copy of the financial report of the Science Departments with our covering letter to Mr. N. Gist Gee of the Rockefeller Foundation, Peiping.

We hope that you will find these various items in order, and hope to send you the annual financial statement within a few days duly audited.

In our annual financial report, we are able to show a surplus of Mex. \$8,956.72. This includes the profit on Gold exchange amounting to Mex. \$4,485.84.

We also report at this time that Building "C" has been demolished. It was a temporary building, and the materials have been used remodelling and reconstructing of other buildings.

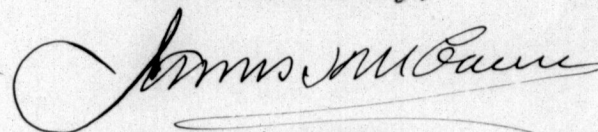
Garside and Evans - 2 -

8/26/30

The report for New York State is completed, and is waiting consular signature before forwarding to you.

President Lin is still in Shanghai, but we expect his arrival here within a few days.

Yours sincerely,



JAMES H. McCANN
Acting Treasurer

JHMcC:HCY

Enc. 6

1112

CABLE ADDRESS:
"HSIHO, FOOCHOW"

學大和協建福立私
FUKIEN CHRISTIAN UNIVERSITY
FOOCHOW, CHINA.
州福國中

CODE:
"MISSIONS"

TREASURER'S OFFICE

September 1, 1930.

FUKIEN

TRANSFER

Messrs. B. A. Garside & C. A. Evans
Fukien Christian University
150 Fifth Avenue
New York City, N. Y.
U. S. A.

Dear Sirs:

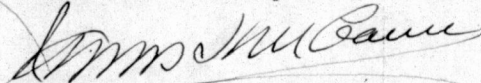
We wrote you on August 26, enclosing several items connected with last year's account preliminary to forwarding you the financial statement.

In the last paragraph but one on page 1, I stated that we were able to report a surplus of Mex.\$8,956.72. This statement was made in error, overlooking the fact that the gold exchange is a credit for your account and can not be reckoned as a surplus on operating expenses. The profit on gold exchange amounted to Mex.\$4,485.84, leaving a surplus on operating expenses of Mex.\$4,470.88. In connection with this latter figure, I would point out that this surplus is altogether due to savings on personnel items on the budget: travel and outfit for Miss Eva M. Asher \$1,200.00, Dean's salary \$2,287.50, Social Science salary \$762.50, and Business Manager salary \$675.00, making a total of \$4,925.00. We will go more into detail in regard to this matter when sending you the audited statement of account.

We have for acknowledgement your letters of July 29, enclosing check for G.\$51.28, account 75/4, and also your later letter of August 1, enclosing two drafts, one for \$115.12 and one for \$57.41, both for account 175.2.

We expect the auditors to return to-morrow and finish examining our accounts, and hope to send you the statement at an early date.

Yours sincerely,



JAMES H. McCANN
Acting Treasurer.

JHMcC:HCY

1113

CABLE ADDRESS:
"HSIHO, FOOCHOW"

學大和協建福立私
FUKIEN CHRISTIAN UNIVERSITY
FOOCHOW, CHINA.
州福國中

CODE:
"MISSIONS"

TREASURER'S OFFICE

September 9, 1930.

FUKIEN

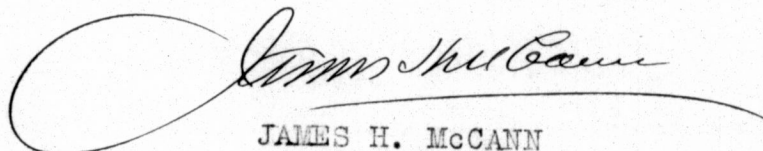
TRANSFER

Messrs. B. A. Garside and C. A. Evans
Fukien Christian University
150 Fifth Avenue
New York City, N. Y.
U. S. A.

Dear Sirs:

We beg to advise you that we have to-day
drawn on you for \$200.00 on our draft No. 1132.
This is in favor of Mr. E. B. Allen for the
account of Prof. F. C. Martin insurance. The
draft is at three days' sight, and is to be
charged to the Managers' 1930-31 Account.

Yours very sincerely,



JAMES H. McCANN
Acting Treasurer.

JHMcC:HCY

*Paid 10/24/30
201928a*

1114

1
1
7
2
5
1
0

September 9, 1930.

Nippon Yusen Kaisha Steamship Company,
10 Bridge Street,
New York, N.Y.

Attention: Mr. Diplock

Gentlemen:

I enclose herewith copies of correspondence we have recently exchanged with the Canadian Pacific Steamship Company, relative to securing refund due on the passage of Professor W.J. Sutton and family and Professor Malcolm F. Farley and family. Professors Sutton and Farley and their families were originally booked to sail on the Empress of Russia August 21, but due to the cancellation of the Russia's sailing they were transferred to the Taiyo Maru. You will note that according to our computation the returnable balance due Fukien Christian University is \$61.00. Mr. Stebbing informs us that this refund will be made through your company. We would appreciate it if you would take up this matter for us in due course.

Very sincerely yours,

B. H. Harside
Asst. Treasurer

BAG-H
W
Enc.

Fukien

September 3, 1930

Canadian Pacific Steamship Company
Madison Avenue at 44th St.,
New York, N.Y.

Gentlemen:

Attention Mr. Stebbing

You will remember that Professor Farley and Professor Sutton with their families were booked to sail on the Empress of Russia, and upon the cancellation of the sailing of that boat, were transferred to the Taiyo Maru.

I understand that our office is due to receive a refund covering the difference in price between the accommodations on these two boats. According to my computation, the amount due us is \$61.00, arrived at as follows:

<u>Staff Member</u>	<u>Rate on Russia</u>	<u>Rate on Taiyo Maru</u>	<u>Returnable Balance</u>
Prof. Malcolm F. Farley and family			
2 adults	\$430.00	\$410.00	\$20.00
2 children	215.00	205.00	10.00
Prof. W. J. Sutton and family			
2 adults	430.00	410.00	20.00
2 children	215.00	205.00	10.00
1 baby	21.50	20.50	1.00
	<u>\$1,311.50</u>	<u>\$1,250.50</u>	<u>\$61.00</u>

This figure may be somewhat modified by adjustment of agency commission or other factors.

We would appreciate it if you would take up at your early convenience the return of whatever balance is due us on these tickets.

Very sincerely yours,

/s/ B. A. GARSIDE

Asst. Treasurer

BAG-H
1
W

C O P Y

[3]

CANADIAN PACIFIC STEAMSHIPS

Canadian Pacific Building
Madison Avenue at 44th Street
NEW YORK

92316
September 5th, 1930

Refund Claim
Prof. Sutton & Family, Prof. Farley & Family

Mr. B. A. Garside
China Union Universities
150 Fifth Avenue,
New York, N.Y.

Dear Sir:-

This will acknowledge receipt of yours of
September 3rd, in connection with refund account transfer of the
above party to the Steamship Taiyo Maru.

Please be advised that it will be necessary for
you to make claim direct to the Nippon Yusen Kaisha S. S. Co. for re-
fund of unused value tickets P4/148386 and 148406.

Very truly yours

/s/ E. T. Stebbing

JCP:WV

1

W

1117

1
1
7
2
5
1
0

CABLE ADDRESS:

"HSIHO, FOOCHOW"

學大和協建福立私

FUKIEN CHRISTIAN UNIVERSITY

FOOCHOW, CHINA.

州福國中

TREASURER'S OFFICE

FUKIEN

TRANSFER

September 23, 1930

Messrs. B. A. Garside and C. A. Evans
Fukien Christian University
150 Fifth Avenue
New York City, N. Y.
U. S. A.

Dear Sirs:

August
We beg to acknowledge receipt of your letter dated
~~October~~ 8 with enclosures.

In regard to the annual report to the New York State Educational Department and the irregularity which took place last year in Mr. McClure signing the report instead of President Lin, I would say, in explanation, that you were urging a prompt remittance of the report. At that time President was absent in Shanghai; so rather than have further delay, Mr. McClure signed the report and sent it on.

This year President Lin is attending to that, and you will find the report, in duplicate, enclosed here.

Referring to the matter of investments, your surmise is correct. In that Mr. McClure included G\$500.00 which represents M\$1,000.00 held on the field as the Methodist Jubilee Scholarship. This would make our figures coincide.

Referring to the several items which you give in this letter, it appears as if some revision and correction is necessary. Item No. 1 From Gifts and Bequests \$31.85 should be \$20.00. Item No. 2 Income of Former Investments should be \$11.85, endowment for E. C. Jones, your voucher No. 97. You have apparently omitted an additional item of \$24.77, your voucher No. 112, July 31, 1930. With these corrections and this addition, your figures will correspond with ours.

On September 19 we sent you 30 copies of our Annual Financial Report. These were sent in two packages and I hope you will receive them in good order. I do not believe that there are any special explanations to make in connection therewith. I hope that the details furnished will make the report quite clear.

Messrs BAG and CAE 2, September 23, 1930

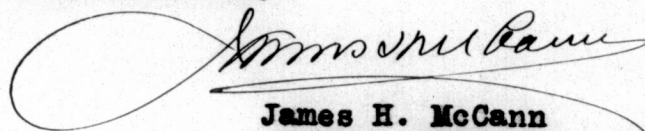
Will you please place G\$500.00 to the credit of the Fukien Christian University Book Store account with the Union Trust Co., Cleveland, Ohio, charging it to the current account of the University.

Last month we sent two copies of our report for the Science Departments of the University to Mr. N. Gist Gee of the Rockefeller Foundation in Peiping. Mr. Gee is now in Hongkong, and plans to make us a visit on his return North. In the meantime the Peiping Office advises us that the matter of current year's appropriations for the Science Departments are having their attention.

As I have already written, I spent the greater part of summer on the University campus, and we enjoyed the change from the city and found it very comfortable.

With cordial regards,

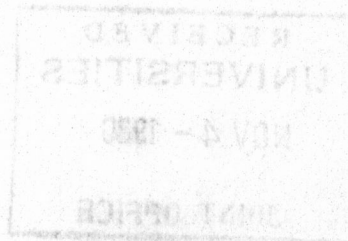
Yours very sincerely,



James H. McCann
Acting Treasurer

JHM:HCY

Enc. 2



over

INDEXED

17
(over)

FUKIEN

TRANSFER

September 25, 1930

ack. 10/31/30

Mr. James H. McCann, Acting Treasurer,
Fukien Christian University,
Foochow, China

My dear Mr. McCann:

Your letter of August 23rd reminds us that we have not issued authorizations for drafts on Current Budget. In making a study of the situation we find ourselves in the same position as a year ago when the Board of Trustees accepted the suggestion of the field and established the budget on a Mex. basis. The rate this year, however, is 2.40 to 1. Although we wrote the field last year relative to our method of handling the budget, still no change was made in handling funds in the field Treasurer's office. We have had some interviews with Mr. McClure and we believe that he sees the necessity of following a uniform method, but we will write more of that later on. The present thing in hand is to give authorizations against the funds as approved by the Board of Trustees.

For the sake of convenience we are separating the items in the budget into two classes. As Class "A" contains the funds with which we shall have most to say, we shall dispose of Class "B" first. In this classification we have the Rockefeller Foundation, representing item (c) in the budget and special items representing item (f) in the budget. The total of these two amounts is M\$10,724.80. These items are to be sent to the field without any relation to the funds being raised by the Trustees, and there is no particular desire on our part to have these bear any relation to the gain on exchange. They are therefore eliminated from consideration and placed into Class "B".

Class "A" consists of the balance of the budget. The items are as follows:-

(a) Mission Boards	L.C.\$26,666.67	
(b) Endowment General	15,840.00	
(d) Harvard-Yenching Inst.	24,000.00	
(e) Special Gifts	7,200.00	
(g) Balance Guaranteed	200.53	L.C.\$73,907.20

1120

Mr. James H. McCann, Act. Treas. -2-

9/25/30

Brought Fwd.

L.C. \$73,907.20

We are making deductions on the above figures as follows:-

Payment to Mr. McClure,		
\$50.00 @ 2.40 -	L.C. \$120.00	
G. \$5,000.00 per your letter of		
Aug. 23rd, @ 2.40 -	<u>12,000.00</u>	<u>12,120.00</u>
		L.C. \$61,787.20

This last balance is approximately the amount against which we should issue authorizations to draw. You will notice that it leaves a balance of L.C. \$7,787.20 which can be adjusted by check during the latter part of the year or it may be used for paying for purchases here in the States. It is a relatively small amount for us to reserve for this purpose. The authorizations are as follows:-

- #3007 - On or after Oct. 15, 1930, you are authorized to draw, at sight, on account of the Current Budget, \$6,000.00 L.C., to be charged to account 31.
- #3008 - On or after Nov. 1, 1930, you are authorized to draw, at sight, on account of the Current Budget, \$6,000.00 L.C., to be charged to account 31.
- #3009 - On or after Dec. 1, 1930, you are authorized to draw, at sight, on account of the Current Budget, \$6,000.00 L.C., to be charged to account 31.
- #3101 - On or after Jan. 1, 1931, you are authorized to draw, at sight, on account of the Current Budget, \$6,000.00 L.C., to be charged to account 31.
- #3102 - On or after Feb. 1, 1931, you are authorized to draw, at sight, on account of the Current Budget, \$6,000.00 L.C., to be charged to account 31.
- #3103 - On or after Mar. 1, 1931, you are authorized to draw, at sight, on account of the Current Budget, \$6,000.00 L.C., to be charged to account 31.
- #3104 - On or after Apr. 1, 1931, you are authorized to draw, at sight, on account of the Current Budget, \$6,000.00 L.C., to be charged to account 31.
- #3105 - On and after May 1, 1931, you are authorized to draw, at sight, on account of Current Budget, \$6,000.00 L.C., to be charged to account 31.

1121

Mr. James H. McCann, Act. Treas. -3-

9/25/30

#3106 - On or after June 1, 1931, you are authorized to draw, at sight, on account of Current Budget, \$6,000.00 L.C., to be charged to account 31.

It is quite possible that you will make use of some of the amounts included in the above authorizations for payments in the States. In that case kindly make allowances by either omitting certain drafts or adjusting the amount to suit the occasion.

One of the outstanding reasons for setting up our authorizations in this manner is to ensure our being able to ascertain our standing with the field at any time. Therefore in drawing, you will of course be governed by the \$6,000.00 L.C., but when the draft reaches us it will be in Gold, and if you use the authorization number, having it appear somewhere on the draft, we will know that it is a Gold draft, the equivalent of which is \$6,000.00 L.C. If there is any variation from these amounts, of course you will let us know immediately.

Your letter of August 23rd stated that you were drawing \$5,000.00 but you did not indicate whether it was Gold or Local Currency. In making our analysis you will note that we used the Gold figure. We should know at the earliest possible moment the equivalent in Local Currency.

If there are any further details you desire to know regarding the operation of this plan, we are referring you to my letter of February 14, 1930.

Very truly yours,

CAE:A

C. A. Evans,
Assistant Treasurer.

1122

FUKIEN

N. Y. K. Line

Nippon Yusen Kaisha

551 Market Street
San Francisco, Cal.

ALL COMMUNICATIONS TO BE
ADDRESSED TO
THE MANAGER

CABLE ADDRESS
"YUSEN" SAN FRANCISCO
TELEPHONE
SUTTER 3900

September 25, 1930.

IN REPLY PLEASE REFER
TO

P.O. 1439

Fukien Christian University
Foochow, China

Gentlemen:

Referring to your letter of September 9th, to our Company at New York, please be advised that they have referred the matter to this office.

In this connection we would state that all refunds arising through the transfer of passengers from the S. S. "Empress of Russia" to our S. S. "Taiyo Maru" are to be made by the Canadian Pacific. In the cases at hand, this Company furnished transportation to Professor Farley and family, a value of \$609.00 plus \$20.00 U. S. Tax, and to Professor Sutton and family, a value of \$660.30 plus \$21.00 U. S. Tax. We have billed the Canadian Pacific accordingly, and, as they constitute the original booking agency and collected the passage money, it is obvious that refunds should be made through them.

We have placed the matter in the hands of the local office of the Canadian Pacific and we can assure you of their prompt action. They will communicate direct with you, and any further inquiries you may find necessary should be directed to Canadian Pacific.

Yours very truly,

NIPPON YUSEN KAISHA,
San Francisco Branch


GENERAL PASSENGER AGENT

TPG:RJ

cc - New York
Shanghai
Canadian Pacific, S.F.

Farley 632.75
+ 45.00
Sutton 654.18

1123

CABLE ADDRESS:
"HSIHO, FOOCHOW"

學大和協建福立私
FUKIEN CHRISTIAN UNIVERSITY
FOOCHOW, CHINA.
州福國中

CODE:
"MISSIONS"

TREASURER'S OFFICE

TRANSFER

FUKIEN

September 30, 1930

ack. 11/6/30

Messrs. B. A. Garside and C. A. Evans
China Union Universities
150 Fifth Avenue
New York City, N. Y.
U. S. A.

Dear Sirs:

We have before us your letters of August 15 and 20. As there are a number of important matters to be replied to, I will delay for a few days. And after looking up data in previous correspondences, will be able to reply more satisfactorily.

I am enclosing herewith three deposit receipts on The Farmers & Wabash National Bank of Wabash, Indiana.

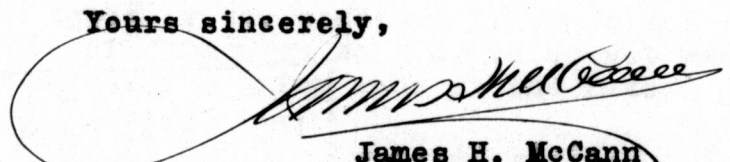
No. 162274	Aug. 28, 1930	US\$337.07
No. 162275	Aug. 28, 1930	28.72
No. 162276	Aug. 28, 1930	<u>94.59</u>

US\$460.38

Will you please collect the amount due on these receipts with interest to date, and remit to this office by a draft? We are sending them to you to collect, fearing there might be some delay or irregularities in which case correspondence with us on the field would entail a considerable time.

Thanking you for this service,

Yours sincerely,


James H. McCann
Acting Treasurer

JHM:HCY
Enc. 3

1124

CABLE ADDRESS:
"HSIHO, FOOCHOW"

學大和協建福立私
FUKIEN CHRISTIAN UNIVERSITY
FOOCHOW, CHINA.
州福國中

CODE:
"MISSIONS"

TREASURER'S OFFICE

FUKIEN

TRANSFER

October 14, 1930 #1

ack. 11/21/30

Messrs. B. A. Garside and C. A. Evans
China Union Universities
150 Fifth Avenue
New York City, N. Y.
U. S. A.

Dear Sirs:

We enclose herewith an order from Professor Beeman for the Department of Chemistry, addressed to Messrs. Leeds and Northrup Co., Philadelphia. Will you please place this order, obtaining the best possible price and charging same to the Managers' Current Account. In connection with this order, I might add that Mr. Beeman is very anxious to obtain same at the earliest possible date.

We have also another request from Professor Farley, in which he asked us to make payment of his insurance premium G\$220.90 which is due on November 1, on the policy of Malcolm F. Farley, policy No. K-430100, due to the United States Veteran's Bureau, Insurance Division, Washington, D. C. We hope that the delay in making this payment will not in any way invalidate the policy.

We would also like to enquire about book orders. A number of the publishing houses in the United States have established agencies in Shanghai with the local firms and referred orders which we sent to them back to Shanghai. They charged us in local currency at a very unfavorable rate of exchange. In order to economize and make the books available to the students at the lowest possible rate, we would like to know if we could send the orders to you and have you place them for us. In this way they would not be violating their agreement with their local agencies. I might add that in connection with purchases for the American Board Mission, we have followed this policy. If your office could help us along this line, it will be a great service to the University. In selling books to the students we write the price on the current rate of exchange, so that we do not want you to think that these sales are being made at the rate fixed by the Board of Trustees.

Yours sincerely,

James H. McCann
James H. McCann

JHMcC:HCY

1125

CABLE ADDRESS:
"HSIHO, FOOCHOW"

學大和協建福立私
FUKIEN CHRISTIAN UNIVERSITY
FOOCHOW, CHINA.

CODE:
"MISSIONS"

OFFICE OF THE PRESIDENT

處公辦長校

州福國中

FUKIEN

INDEXED

October 14, 1930 #2

Ans'd. 1/9/31

Messrs. B. A. Garside and C. A. Evans
China Union Universities
150 Fifth Avenue
New York City, N. Y.
U. S. A.

TRANSFER

Dear Sirs:

Circumstances have interfered with my replying to your letter of August 15 and August 22.

The former enclosed your statement for the period ending July 31. In the disbursement there was one item which we believe must be an error, namely, 31 Lawrence L. Lau - cable to Dr. Lin, \$4.50. This is a small matter, but does it not belong to your New York Expense Account? Formerly all such items have been charged to that account.

If you will pardon me, I would like to take up the matter of exchange in regard to University funds as handled by your office. Your method is very difficult for me to understand or to adjust myself to. From what I have been told and from what I have gathered from correspondence, I understand that you established a fixed rate of exchange for the year 1929-30 of gold \$1.00 equal to Mex.\$2.10. It was on this basis that we operated the University account on the field.

Beginning February 30, you charged certain items on your statement at a rate of 2.49. On what basis, I do not know, because 2.49 has no relation that I know of to anything in heaven above or on earth beneath, at least not to the authorized rate of 2.10 or to the current rate which prevailed at the period on which you made these exchanges.

For thirty years I have had to do with mission accounts involving exchange which in the last fifteen years have approximated one-third of a million gold annually. I am frank to say that if our home office has handled our exchange as you do for the University, it would have been impossible to keep the accounts adjusted.

When you fix a rate of exchange, would it not simplify matters generally if you enter all items on your account at the fixed rate for that financial period and allow your field treasury to report the actual amount realized by sales on the field? These could be reported monthly, and adjustments in

1126

Messrs. BAG & CAE 2, October 14, 1930

connection with them will only require one added entry on your books, which according to your present method is necessary any how and our books would not require any adjustment. If necessary, we can obtain the bank certificate on each sale for you information.

I understand your practice it is to charge items paid by you in New York at the fixed rate of 2.10, and if we issue a draft here, you charge it to us at 2.49. To quote two specific cases, I will take your statement of March 31, item dated March 3, draft 1121, Professor Martin insurance, \$200.00 gold which was charged to us at 2.49 as Mex.\$498.00. In your April statement, the following item appears: April 1, N. Beeman Insurance, \$200.00 gold. This was converted to Mexican at the fixed rate of 2.10. I cannot understand the reason why such a difference should be made in these two items which are for the same purpose.

I am not so much concerned about what rate of exchange you use, but that we use a uniform rate and thus eliminate the adjustments which make our accounting in this office of little value. In this statement of July 31, you report as paid to the Managers' Current Account gold \$21,372.79, which you report as Mex.\$48,670.30. At 2.10 this will be Mex.\$44,882.86, a difference of Mex.\$3,787.44 which practically cancels the item we have reported to you under the head of gain on exchange working on 2.10 basis. We reported a gain on gold exchange of Mex.\$4,485.84. From this we will have to deduct the amount which we have referred to above, namely, \$3,787.44. Attached you will find a statement showing how the amount we reported as gain on gold exchange is affected by your reckoning.

Turning to your letter of August 20, in which you explain the method of charging scholarship and special funds. We have some difficulty in reconciling your explanation with the data which we have on hand.

Referring to the minutes of the Board of Trustees, April 17, 1929, page 5, vote T839 reads as follows:

Towards general budget . . .	M\$66,263.33
For strengthening Department	
of Chinese Studies	4,200.00

These added together make the sum of \$70,463.33 as per your monthly budget report of July 31, 1930. A further item on this vote is for "Scholarship and Special Items" \$581.70. This latter item we understand is made up as follows:

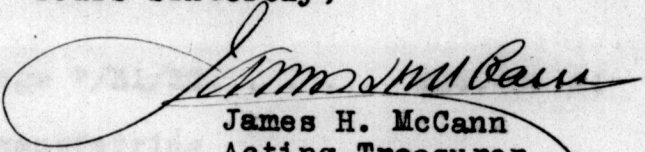
Mrs. Dates Psychology End. . .	G\$ 50.00
R.W.Jones Scholarship	25.00
E.C.Jones Scholarship	175.00
Louise Osborne Scholarship. . .	27.00
	G\$ 277.00 @2.10 =M\$581.70

Messrs. BAG & CAE 3, October 14, 1930

Therefore it appeared to us that these items for the year 1929-30 come under the head of Scholarship and Special Funds and not included in the budget. If our understand is incorrect, you will be able to set us right on this matter.

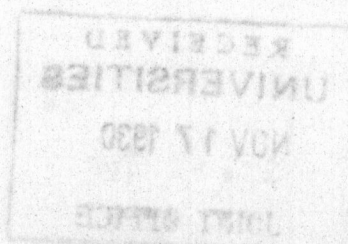
I am sending a copy of this letter to Mr. McClure and hope that in conference with him, you can reach some satisfactory arrangement in regard to these matters.

Yours sincerely,


James H. McCann
Acting Treasurer

JHMcC:HCY
Enc. 1

c.c. Mr. R.W. McClure



CABLE ADDRESS:
"HSIHO, FOOCHOW"

學大和協建福立私
FUKIEN CHRISTIAN UNIVERSITY
FOOCHOW, CHINA.
州福國中

CODE:
"MISSIONS"

TREASURER'S OFFICE

October 14, 1930

SUPPLEMENTARY REPORT ON GAIN ON GOLD EXCHANGE
1929-1930

Gain on Gold Exchange 7/31/30.	M\$4,485.84
Less Discount on Transferring \$9,000 from Shanghai M\$ 57.38	
^x Less Adjustment	<u>4,252.50</u> <u>4,319.88</u>
NET GAIN ON GOLD EXCHANGE	M\$ <u>165.96</u>

Total Gold Received from New York as per statement of July 31, 1930	G\$21,372.79 @ 2.49 & 2.10	M\$48,670.30
Gold \$21,372.79 @ 2.00		<u>42,745.58</u>
Difference of Exchange		5,924.72
Transfer from Exchange Account 7/31/30 . .		<u>1,672.22</u>
^x Additional Transfer from Exchange Account	M\$ <u>4,252.50</u>	

FUKIEN

TRANSFER

Fukien Christian University

October 30, 1930

ack. 12/9/30

Mr. James H. McGarr,
Fukien Christian University
Foochow, China

My dear Mr. McGarr:

We enclose herewith a draft for local
currency \$2,500, being the amount received from the
Rockefeller Foundation covering their quarterly
installment on the 1930-31 appropriation for Science
work at Fukien. The Foundation sent us only the
original of this draft. We are, however, sending
you a later mail copy of this letter for your infor-
mation.

Very cordially yours,

C. A. Evans

Assistant Treasurer,
Fukien Christian University.

Enc.

CAE:G

CC: Later mail

1130

CABLE ADDRESS:
"HSIHO, FOOCHOW"

學大和協建福立私
FUKIEN CHRISTIAN UNIVERSITY
FOOCHOW, CHINA.

州福國中

TREASURER'S OFFICE

FUKIEN

October 31, 1930

ack 1/9/31

TRANSFER

Mr. B. A. Garside
China Union Universities
150 Fifth Avenue
New York City, N. Y.
U. S. A.

Dear Mr. Garside:

Mr. Evan's letter of September 25 is to hand,
and contents have been noted.

This statement from you giving us authority to
draw will be a great help in keeping our records, and
we will try to abide by it as strictly as possible.

We drew on you in August in order to meet
initial expenses in connection with opening the Uni-
versity for the current year. After the tuitions
came in, we found that we have sufficient funds on
hand for local current expenses up to the end of
December.

*note
now 7/16/38*
The five thousand dollars gold which we sold on
August 23 realized M\$17,167.38. M\$5,167.38 will be
credited to Gain on Exchange.

I think your grant as outlined is quite clear
to us and does not require any further explanation.

Exchange has been holding steadily at between
29 and 30. Rates are somewhat more favorable in
Shanghai, but after reckoning the cost of transfer
the gain is not as large as one might think it would
be.

We are also enclosing a letter which came to
hand from the Nippon Yusen Kaisha office in San Francisco
relative to transportation for Professor Farley and
family and Professor Sutton and family. As this business
was conducted from your office, we are referring the
letter to you for attention. Should we try to deal
with it, I am afraid that difficulty might arise.

Yours sincerely,

James H. McCann
James H. McCann
Acting Treasurer

JHMcC:HCY
Enc.

1131

FUKIEN

TRANSFER

Fukien Christian University

November 10, 1930

Mr. James H. McCann,
Fukien Christian University,
Foochow, China.

My dear Mr. McCann:

We transmitted to the Farmers & Wabash National Bank the three certificates of deposit totalling \$460.38 which you enclosed with your letter of September 30. We have now received from this bank their draft for \$475.69 covering the three certificates of deposit plus accrued interest amounting to \$15.31. I am enclosing herewith a check for \$475.69 in payment of this sum.

BAG-H

Enc.

Very cordially yours,

W. A. Garside

1132

1
1
7
2
5
1
0

FUKIEN

TRANSFER

Fukien Christian University

November 12, 1930

ack. 12/19/30

Mr. James H. McCann,
Fukien Christian University,
Foochow, China.

My dear Mr. McCann:

Let me acknowledge receipt of your letter of September 23 with which you enclose two copies of the annual report to the New York State Education Department for the year ending July 31, 1930.

I have forwarded one copy of this report to Albany. Since they have recently made inquiries concerning this, and one or two other reports from our China colleges, I know they will welcome the information.

Thanks for the information you give on investment matters, and also for the corrections you point out in the figures given in my letter of August 8.

We have received the copies of your annual financial report. There are one or two matters in connection with the report, particularly as regards gain on exchange, concerning which I may write you again in a few days. I am hoping to have a conference with Mr. McClure sometime next week and will wait until I see what further information I can obtain from him, before I attempt to itemize the information we must still secure from the field.

As requested, we are placing \$500 to the credit of the University Book Store account with the Union Trust Company of Cleveland, Ohio.

Very cordially yours,

B. A. Garside

BAG-H

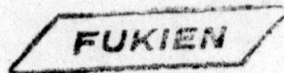
1133

CABLE ADDRESS:
"HSIHO, FOCHOW"

學大和協建福立私
FUKIEN CHRISTIAN UNIVERSITY
FOCHOW, CHINA.
州福國中

CODE:
"MISSIONS"

TREASURER'S OFFICE



TRANSFER

November 14, 1930

Mr. B. A. Garside, Treasurer
China Union Universities
150 Fifth Avenue
New York City, N. Y.

Dear Mr. Garside:

This letter, a copy of which we are forwarding to Messrs. Leeds and Northrup Company, 4901 Stenton Avenue, Philadelphia, Pa., authorizes them to draw on you for the value of goods ordered by Mr. Beeman for the Chemistry Department. The value of the order is between G\$50.00 and G\$60.00, to which packing and postage will have to be added.

Will you please pay the bill which they present on demand and charge same to the Managers' Current Account, reporting to us in the usual way.

Yours faithfully,

FUKIEN CHRISTIAN UNIVERSITY

JAMES H. McCANN
Acting Treasurer

JHMcC:HCY

c.c. Leeds and Northrup Co.

Chk. #1960 - Paid 1/29/31.
\$ 71.04 (61.00 + 10.04, - 71.04)
Postage & Ins

1134

CABLE ADDRESS:
"HSIHO, FOOCHOW"

學大和協建福立私
FUKIEN CHRISTIAN UNIVERSITY
FOOCHOW, CHINA.
州福國中

CODE:
"MISSIONS"

TREASURER'S OFFICE

FUKIEN

TRANSFER

November 14, 1930

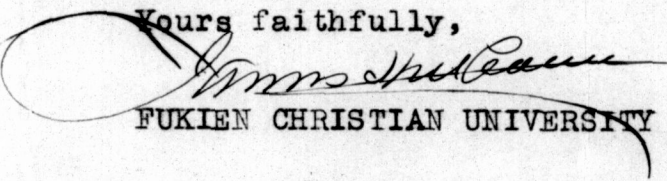
Mr. B. A. Garside, Treasurer
China Union Universities
150 Fifth Avenue
New York City, N. Y.

Dear Mr. Garside:

This letter, a copy of which we are forwarding to Messrs. Leeds and Northrup Company, 4901 Stenton Avenue, Philadelphia, Pa., authorizes them to draw on you for the value of goods ordered by Mr. Beeman for the Chemistry Department. The value of the order is between G\$50.00 and G\$60.00, to which packing and postage will have to be added.

Will you please pay the bill which they present on demand and charge same to the Managers' Current Account, reporting to us in the usual way.

Yours faithfully,


FUKIEN CHRISTIAN UNIVERSITY

JAMES H. McCANN
Acting Treasurer

JHMcC:HCY

c.c. Leeds and Northrup Co.

ck. #1960 - Paid 1/29/31,
\$ 71.04 (61.00 + 10.04, - 71.04)
Postage & ins

1134

COPIES
MISSING

學大南建福立
FUKIEN CHRISTIAN UNIVERSITY
FOOCHOW, CHINA.
中國福州

CABLE ADDRESS:
"HSHNO, FOOCHOW"

TREASURER'S OFFICE

TRANSFER

FUKIEN

November 14, 1930

Mr. E. A. Carls, Treasurer
China Union Universities
150 Fifth Avenue
New York City, N. Y.

Dear Mr. Carls:

This letter, a copy of which we are forwarding to Messrs. Leeds and Northrup Company, 1901 Stearns Avenue, Philadelphia, Pa., authorizes them to draw on you for the value of the Chemistry Department. The value of the order is between \$350.00 and \$360.00, to which packing and postage will have to be added.

Will you please pay the bill which they present on demand and charge same to the University's Current Account, reporting to us in the usual way.

Yours faithfully,

FUKIEN CHRISTIAN UNIVERSITY

JAMES H. MCCANN
Acting Treasurer

RECEIVED
UNIVERSITIES
DEC 15 1930
JOINT OFFICE

UNION

and Leeds

1135

11712510

FUKIEN

TRANSFER

Fukien Christian University

November 21, 1930

Mr. James H. McCann
Fukien Christian University
Foochow, China

My dear Mr. McCann

Your letter of October 14 came to hand this morning. Immediately thereafter we addressed a letter to Messrs. Leeds and Northrup Company for the order, stipulating that it is to be shipped on the educational discount basis.

We have also paid the insurance premium for Professor Farley, and if November 1 is the exact due date, there is a thirty days' period of grace and there will be no question regarding the continuance of the policy. We are not, however, raising any question at the present time. Just as soon as the receipt comes to hand, we shall forward it.

The question you raise regarding book orders is one that our office has made a special study of in order to facilitate shipment to the field on all classes of publications at a considerable saving. Two things are to be considered in this relationship. One is that on orders required for rush delivery the parcel post charges will mount up to a rather large figure. If the order can be sent far enough in advance to use freight shipment where we can consolidate the entire order, there will be a large saving. In either event, however, the discounts we have been securing more than offset transportation charges together with a considerable margin of discount. In the case where two or three books from one publisher are ordered, this can go by book rate and at a very low cost. On more than three books from one publisher, it is better to collate them in our office and ship by freight. We can do almost anything you desire and shall be very glad indeed to co-operate with you.

Very cordially yours

C. A. Evans

Assistant Treasurer

CAE:MS

1136

FUKIEN

INDEXED

TRANSFER

Fukien Christian University

November 24, 1930

President C.J.Lin,
Mr. James H. McCann,
Fukien Christian University,
Foochow, China.

My dear President Lin and Mr. McCann:

We enclose herewith a copy of the minutes of the meeting of the Fukien Trustees held on November 18. This letter will comment on some of the most important matters discussed at that meeting.

Statements by Mr. Scott and Mr. McClure. Both Mr. Scott and Mr. McClure made exceedingly fine statements to the Board. Mr. Scott's statement was in written form so the Board requested him to allow his statement to go out as an appendix to the minutes. In this way it will come before the members of the Board who were not present and will also be available for distribution to other friends of the University.

Trustees' Treasurer's Report. Since this report had been distributed to the members of the Board of Trustees in advance of the meeting it was not made a part of the minutes. I am, however, enclosing herewith a copy of this report for your information.

I believe that no comments are necessary on these sections of Endowment Funds and Plant Funds. In the Current General Section we had a great deal of difficulty in closing out the accounts for the fiscal year 1929-30 due to the fact that we had not received from the field the information we had requested as to the Mexican proceeds of the funds drawn by the Field Treasurer in the form of drafts on our office. I went over this point at some length with Mr. McClure in advance of the meeting. After a conference with him we decided to accept the figure of Mex. \$4,485.84 given on the first page of the Field Treasurer's report as representing, approximately at least, the amount of these remittances yielded above the defined rate of 2.10 to 1. This would give L.C. \$25,397.81 as the approximate proceeds of this item of G\$9,958.08. Using this figure as a basis, the amount disbursed by the Board of Trustees toward the 1929-30 budget has amounted to L.C. \$84,368.71, leaving a balance of L.C. \$6,094.62 still to be transmitted to complete the Trustees' appropriation of L.C. \$70,463.53 as defined by action T-859 passed by the Trustees April 17, 1929. Further details as to our method of arriving at this figure will be found in the minutes and in the copy of the Treasurer's report.

In accordance with the authorization of the Trustees contained in minute T-908, we are enclosing herewith with Mr. McCann's copy of this letter a Shanghai draft for L.C. \$6,094.62. We purchased a draft on Shang-

1137

hai, rather than one on Foochow, because of the fact that the rate of exchange on Shanghai here in New York at the present time is much more favorable than that on Foochow. It would have cost approximately G\$150 more to purchase a draft for the same amount on the Foochow branch of the Hongking and Shanghai Banking Corporation. While it is probable that Mr. McCann may lose something on exchange in negotiating this draft on Shanghai, I believe it is unlikely that he will lose as much as the L.C.\$500 or more which would have been required to purchase a draft here in New York on a Foochow bank. If there is any loss in negotiating this Shanghai draft I would suggest that Mr. McCann charge it against the amount he will probably soon be drawing on us for Plant needs, as discussed below, and will notify our office of the amount of the charge he thus makes, so that we can correct our records accordingly.

You will notice that by action T-909 the Trustees disposed of the surplus here in New York as follows:-

Surplus as shown in Treasurer's report	G\$4,553.15	
Plus amount remaining in Reserve after purchasing draft for Shanghai		
L.C.\$6,094.62	\$2,728.13	
Less	1,744.58	983.55 ✓
Total surplus in New York		\$5,536.70
Appropriated as follows:		
Deficits in New York	G\$1,191.52 ✓	
Reserved by Trustees	500.00	
Allocated to Plant needs	3,845.18 ✓	5,536.70

Accordingly the Field Treasurer is authorized to draw on us at three days a draft for the sum of G\$3,845.18. As explained above, if any loss is incurred in connection with the enclosed Shanghai draft for L.C.\$6,094.62, such loss should be met from the proceeds of this draft for G\$3,845.18. The remainder is the amount allocated by the Trustees in action T-909 for meeting the Plant needs of the University. President Lin's recent letters have placed the need for two additional residences as the most pressing problem you are now facing, so we presume that you will wish to use these funds for that purpose.

You will note that by action T-909 the Trustees authorized the allocation of \$75 received from Mr. G.G. Holmes to assist in meeting the urgent Plant needs of the University. We are enclosing herewith in Mr. McCann's copy of this letter a check for \$75.00. The Trustees made no further designation of this gift than that it be used "to assist in meeting the urgent Plant needs of the University". Because of the urgency of the need for residences we are tentatively charging this \$75 to Residence Account. Perhaps, however, the field may have some other specific Plant need which a small gift of this kind can meet. There is, of course, always an advantage to being able to report to the donor that his gift was used for a certain specific objective, rather than merged with larger funds in meeting such a general need as the erection of a residence.

Report of audit. We are enclosing with Mr. McCann's copy of this letter a copy of the report of our New York auditors for the fiscal year ending July 31, 1930. You will note that this covers much the same ground as the Trustees' Treasurer's report.

Field Treasurer's Report. Copies of this report had been distributed to the members of the Board of Trustees in advance of the meeting. Mr. McClure pointed out some of the most important features of the report. In considering the field surplus of L.C.\$4,470.88, the Trustees recognized that since this surplus has been saved by the field as a result of your careful financial administration, the allocation of the surplus is largely a matter for decision by the field. However, the Trustees in action T-913 suggested that because of the urgency of the need of Plant additions, it is probable that the field authorities will wish to use part or all of this surplus for this purpose. If some or all of the surplus is used for this purpose we would appreciate it if the Field Treasurer would send us a report to that effect in due course so that we can make the proper debit and credit entries in the Plant Section of our New York accounts.

Mr. McClure and I were not certain whether the figure we arrived at here in New York as the amount still due from the Trustees on the 1929-30 budget could be reconciled in the figure given in the Field Treasurer's report. According to our reckoning, the amount thus due from the Trustees was only L.C.\$6,094.82. On the first page of table 1 of the Field Treasurer's report the amount shown as due from the New York Treasurer is L.C.\$25,183.33. This latter figure will be substantially reduced by disbursements made by the New York Treasurer during June and July, which were not included in the Field Treasurer's report, and I believe will also be reduced by certain items which you were keeping as a charge against the New York Treasurer such as the item for the Kellogg Travel Funds. I trust that when these adjustments are made your books will reconcile with ours. If they do not your surplus will probably be affected by the amount of the difference.

As Mr. McClure has already written, he is hoping that he may succeed in obtaining gifts here in America to meet the cost of erecting the residences urgently needed at the University. If such gifts are obtained it will then be possible to restore for some other allocation the surpluses which the Trustees have appropriated for constructing Residences. The Trustees recognized this possibility when they took action but felt that the course they have adopted would have the advantage of making these funds immediately available for meeting your needs.

Other financial matters. The other two financial matters dealt with by the Trustees, viz: the change in the budget appropriation for 1930-31, and the clearance of Plant accounts, required rather detailed discussion so I will write separate letters on these two subjects.

Minutes of meeting of the Board of Managers May 15. The two items requiring special study in these minutes are the correlated program and coeducation. I believe that the actions of the Board on these two subjects are sufficiently full and complete as to require little additional comment.

As regards the correlated program, the Trustees studied with keenest interest actions M-614 and M-615. It was, ~~therefore~~ their judgment, however, that, inasmuch as the policy here in America has always been to leave the working out of the details of the correlated program to the institutions and correlating agencies in China, specific action by the Trustees here in America on the changes suggested by the Board of Managers was undesirable. We all felt sure that the field representatives of Fukien will be able to present these actions of the Managers to the

Mr. Lin, Mr. McCann-4

Council of Higher Education in a way that will secure the most sympathetic consideration.

The problem of So-education is such an important one that the Trustees felt it deserved further study than the Board was able to give at this meeting. As a result, a special committee was appointed and was requested to present a report to the Board at the earliest opportunity.

Plans for Mr. McClure. I believe the minutes of the Trustees on this subject are self-explanatory. I sincerely hope that these actions will carry out the wishes of the field as expressed in President Lin's letters.

Within the next few days I will write further in regard to various matters here in the Trustees' minutes. However, it will not be possible to get such letters in the China mail closing this afternoon.

Very cordially yours,

B. A. Garside

BAG-H

Enc.

1140

11712510

CABLE ADDRESS:
"HSIHO, FOOCHOW"

學大和協建福立私
FUKIEN CHRISTIAN UNIVERSITY
FOOCHOW, CHINA.
州福國中

CODE:
"MISSIONS"

TREASURER'S OFFICE

FUKIEN

December 2, 1930

INDEXED

TRANSFER

Mr. B. A. Garside
China Union Universities
150 Fifth Avenue
New York City, N. Y.
U. S. A.

Dear Mr. Garside:

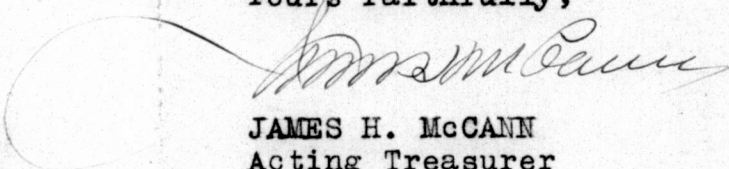
We are enclosing herewith copy of a statement received from the Canadian Pacific Railway Co. concerning refund due us on account of the change made in booking Professor Farley and family and Professor Sutton and family from the Canadian Pacific steamer to a N.Y.K. steamer.

We have not been able to reconcile this statement with the charges made on your account for the month of July. You charged the University \$632.75 on account of Professor Farley and family and \$654.18 on account of Professor Sutton and family, whereas the amounts paid according to this statement are \$612.75 and \$633.18 respectively--a difference of \$20.00 in one case and \$21.00 in the other.

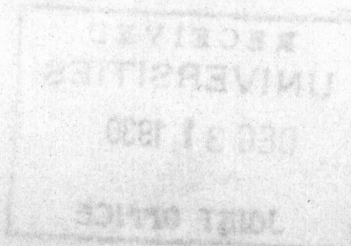
We would appreciate it if you would advise us why there is this difference.

We are crediting the amount of this draft to the 1929-30 Surplus Account.

Yours faithfully,


JAMES H. McCANN
Acting Treasurer

JHMcC:HCY
Enc. 1



1141

CODE
MISSIONS

學大南華
FUKIEN CHRISTIAN UNIVERSITY
FOOCHOW, CHINA.
中國福州

CABLE ADDRESS
FUKIEN, FOOCHOW

TRANSFER

FUKIEN

December 2, 1930

INDEXED

Mr. R. A. Gerstle
China Union Universities
150 Fifth Avenue
New York City, N. Y.
U. S. A.

Dear Mr. Gerstle:

We are enclosing herewith a copy of a statement received from the Shanghai Pacific Railway Co. concerning the amount due us on account of the fare made in booking Professor Taylor and family as Professor Taylor and family from the Shanghai Pacific station to a N.Y.C. destination.

We have not been able to reconcile this statement with the charges made on your account for the month of July. You charged the University \$38.75 on account of Professor Taylor and family and \$22.50 on account of Professor Linton and family, whereas the amount now according to this statement is \$12.75 and \$22.50 respectively--a difference of \$26.00 in one case and \$11.00 in the other.

We would appreciate it if you would advise us why there is this difference.

We are enclosing the amount of this bill to the 1929-30 Bureau Account.

Yours faithfully,

WILLIAM H. MCCOY
Acting Treasurer

RECEIVED
UNIVERSITIES
DEC 31 1930
JOINT OFFICE

THOMAS
Inc. 1

117-2510

1142

C O P Y

CANADIAN PACIFIC RAILWAY COMPANY

Dr. to Fukien Christian University of Foochow, at Foochow, China.

1930	A c c o u n t	CPR - Pass Dept.	Amount
Nov. 21	To		
	Refund - as follows:		
	P4/148386-Prof.M.F.Farley & Family -		
	2.2/2 2nd class fares - Vancouver/Shanghai	G\$645.00	
	Less commission	32.25	
		G\$612.75	
	P4/148406 - Prof. Sutton & family -		
	2.2/2 2nd class fares - Vancouver		
	to Shanghai . G\$666.50G\$		
	Less Commission 33.32	633.18	
		G\$1245.93	
	Service per N.Y.K., S/S Taiyo Maru -		
	San Francisco, August 21/30	G\$1269.30	
	Less Commission 63.45	1205.85	
	Refund Available		G\$ 40 08
	Authority: Mr. Bulgin's C-90-25 issued		
	Montreal Oct. 18/30 - copy attached hereto		

RECEIVED
UNIVERSITIES
DEC 31 1930
TREASURY OFFICE

CANADIAN PACIFIC RAILWAY COMPANY

Dr. to British Columbia University of Victoria, at Victoria, British Columbia.

1930	Account	CR - Pass Dept.	Amount
Nov. 21	to		
	Refund - as follows:		
	PA/143386-First M. T. Kerley & Family -		
	2.5/2 and class fares - Vancouver/Seattle		
	Less commission		
	PA/143406 - First. Sutton & Family -		
	2.5/2 and class fares - Vancouver		
	to Seattle. 0360.50		
	Less commission		
	Service per M.V.A. 2.5/2 fares		
	San Francisco, August 21/30		
	Less commission		
	Refund Available		
	Authority: Mr. Bulfinch's C-90-25 issued		
	Montreal Oct. 18/30 - copy attached hereto		

RECEIVED
UNIVERSITIES
DEC 31 1930
JOINT OFFICE.

CABLE ADDRESS:
"HSIHO, FOCHOW"

學大和協建福立私
FUKIEN CHRISTIAN UNIVERSITY
FOOCHOW, CHINA.
州福國中

CODE:
"MISSIONS"

TREASURER'S OFFICE

FUKIEN

TRANSFER

December 9, 1930

ack. 1/13/31

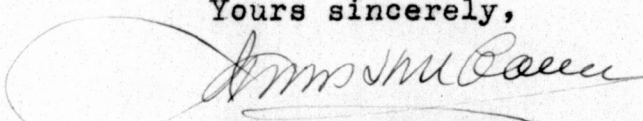
Mr. B. A. Garside
150 Fifth Avenue
New York, N. Y.
U. S. A.

Dear Mr. Garside:

We have for acknowledgement your letter of October 30 and November 6, which arrived here on the 4th and 3d of December respectively. The former enclosed the draft for \$2,500 Mexican, and the latter was an acknowledgement of the receipt of our certificates on the Wabash National Bank. We thank you for your attention to these matters.

Doubtless you are following the very decided drop in silver. It has again reached almost the four to one point. I know of no special reason for the drop, and a recent letter from the head of one of the finance institutions in Shanghai I know that it was unexpected in financial circles. The practical stoppage of trade in China causes the market in the port cities to be glutted with silver. Under normal conditions there is a large demand for silver in the interior. But with the situation there is at present everything that can be brought out is brought out to the coast. We sincerely hope for more settled conditions, and this not without some reason at the same time there are many factors operating which are discouraging.

Yours sincerely,


JAMES H. McCANN
Acting Treasurer

JHMcC:HCY

UNIVERSITIES

JAN 15 1931

RECEIVED

1145

CODE
MISSIONS

立 法 大 學
FUKIEN CHRISTIAN UNIVERSITY
FOOCHOW, CHINA.
中 國 福 州

DATE
FOOCHOW

TREASURER'S OFFICE

TRANSFER

FUKIEN

December 9, 1930

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

Dear Mr. Garside:

We have your acknowledgment your letter of October 30 and November 6, which arrived here on the 4th and 30 of December respectively. The former enclosed the draft for \$2,500 Mexican and the latter was an acknowledgment of the receipt of our certificate on the Wabash National Bank. We thank you for your attention to these matters.

Regarding you are following the very decided drop in silver. It has again reached almost the four to one point. I know of no special reason for the drop, and a recent letter from the head of one of the finance institutions in Shanghai I know that it was unexpected in financial circles. The practical stoppage of trade in China causes the market in the port cities to be glutted with silver. Under normal conditions there is a large demand for silver in the interior. But with the situation there is at present everything that can be brought out is brought out to the coast. We sincerely hope for more settled conditions, and this not without some reason at the same time there are many factors operating which are discouraging.

Yours sincerely,

RECEIVED
UNIVERSITIES

JAN 12 1931

JOINT OFFICE

LIBRARY

1146

117-2510

CABLE ADDRESS:
"HSIHO, FOOCHOW"

學大和協建福立私
FUKIEN CHRISTIAN UNIVERSITY
FOOCHOW, CHINA.
州福國中

CODE:
"MISSIONS"

TREASURER'S OFFICE

FUKIEN

TRANSFER

December 12, 1930

ack. 1/13/31

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

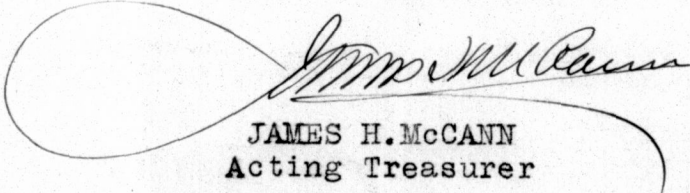
Dear Mr. Garside:

We have for acknowledgement your letter of November 10, in which you enclose your check for \$475.69, covering the three certificates of deposits, plus accrued interest, which we sent to you on September 30.

*Dep
Nov. 12*
We desire to call your attention to our letter of September 23, in which we requested that you place \$500.00 gold to the credit of the Fukien Christian University Bookstore's account with the Union Trust Co., Cleveland, Ohio. We have just received a letter from the Union Trust Company dated November 10, stating that it was necessary for them to refuse payment of one of our checks, on account of insufficient funds.

Either our letter of September 23 has gone astray, or there was a delay in its reaching you. In either case, will you please see if this credit has been made. If not, will you please deposit the \$500 requested in our letter of September 23, also an additional \$250, charging same to the current account of the University. We have written to the Union Trust Co. and also to the McMillan Company, in whose favor the refused check was drawn.

Yours sincerely,


JAMES H. McCANN
Acting Treasurer

JHMcC:HCY

Enc. Copies of letter of Sept. 23 and of the Union Trust Co. letter to us.

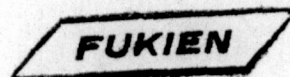
1147

CABLE ADDRESS:
"HSIHO, FOOCOW"

學大和協建福立私
FUKIEN CHRISTIAN UNIVERSITY
FOOCOW, CHINA.
州福國中

Ack
CODE:
"MISSIONS"

OFFICE OF THE PRESIDENT
處公辦長校



December 19, 1930

TRANSFER

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

Dear Mr. Garside:

We have for acknowledgement your letter of November 11, enclosing the usual monthly balance sheet and cash statement as of October 31, with the supplementary statement accompanying same. These will have our attention.

Also your letter of November 12. We note that you have received the copies of the Annual Report to the New York State Educational Department, and also a copy of our Annual Financial Report. We will be glad to hear further from you in connection with the latter to make any adjustments which may seem necessary after your conference with Mr. McClure.

We wrote you on December 12 in regard to the deposit to the credit of the University Book Store account with the Union Trust Co. We are glad that this deposit has been made.

You will doubtless notice by the financial reports how the bottom seems to have fallen out of the silver exchange. Doubtless President Lin has written to you, acknowledging the cablegram authorizing us to draw on you for \$3,000 gold at three days sight for the account of a new residence. We sold that amount, drawing on you by draft No. 1146. I got a rate of 26 on this exchange. In other words, we received \$11,538.46 local currency. I would have received something of a better rate if I had been able to sell at sight. I think I could have squeezed another 1/8 out of the bank for a sight draft.

For four days now the rates have been holding as above. What the future holds, no one seems to know. If one has to purchase gold, we only receive about \$24.50 for \$100 local currency.

As our cash balance is being reduced, we may take advantage of this favorable exchange and dispose of some drafts

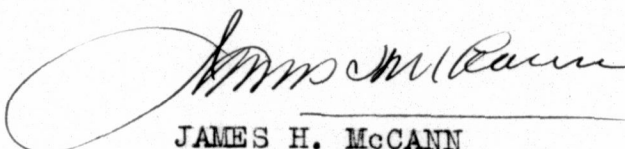
1148

Mr. BAG 2, December 19, 1930

on you. I am taking with me to the city drafts Nos. 1147-1150, covering your authorization No. 3007,8,9 and 3101, as per your letter of September 25. I will sell these as circumstances seem to justify. Having them with me in the city, I can watch the market more closely.

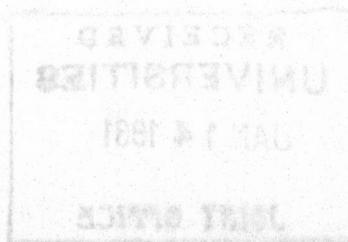
We have nothing further to report at present, but would extend to you our warmest greetings for the Christmas and New Year Season.

Yours sincerely,



JAMES H. McCANN
Acting Treasurer

JHMcC:HCY



1149

Mr. EAGLE, December 19, 1930

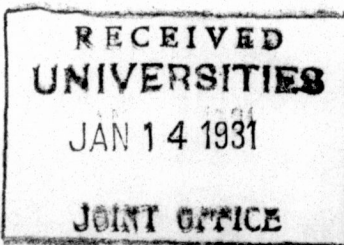
on you. I am taking with me to the city district No. 1143-1150 covering your jurisdiction No. 3007, 8, 9 and 3101. We for your letter of September 22. I will sell these as circumstances seem to justify. Having them with me in the city I can watch the market more closely.

We have nothing further to report at present and would extend to you our warmest greetings for the Christmas and New Year Season.

Yours sincerely,

WILLIAM H. HOSKIN
Assistant Director

THROCKMORTON



1150

1150

CABLE ADDRESS:
"HSIHO, FOCHOW"

學大和協建福立私
FUKIEN CHRISTIAN UNIVERSITY
FOOCHOW, CHINA.
州福國中

sch
CODE
MISSIONS

TREASURER'S OFFICE

FUKIEN

TRANSFER

December 23, 1930

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

Dear Mr. Garside:

Your letters of November 21 and November 24 have come to hand, with enclosures as noted. We will not be able to reply to these in detail at this time, but will do so in a later letter.

The draft for \$6,094.62 local currency, we assume, has reference to the balance which you referred to in your letter of August 15, account No. 130. We recognize it from the gold figure given in both letters, and will refer to this when we reply more fully.

2-11-31
I have now to report the sale of draft Nos. 1147 and 1148, covering your authorizations Nos. 3007 and 3008. For these we received the rate of 25 7/8, G\$1,552.50 being the equivalent of \$6,000 local currency for each draft. These were drawn at sight.

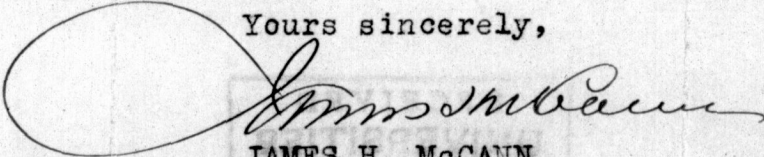
2-11-31
We are proposing to sell a draft for G\$3,845.18 as authorized in your letter of the 24th ultimo. This will be sent to Shanghai for sale, and is at 3-days sight.

The banks' buying rate for silver has now been running at from 25½ to 26 for a period of ten days or so. No one is willing to be quoted as saying what the rates will be in the future. However, it is seem~~w~~ise to us to sell money now.

I will not be back in the office until a week from today, as my Mission accounts are pressing at this time, being the period for one of our semi-annual settlements.

With kind regards,

Yours sincerely,


JAMES H. McCANN
Acting Treasurer

JHMcC:HCY

1151

TABLE A.10

301710 2'539424397

WEBSTER

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

in the kind of words

JAN 14 1931

JOINT OFFICE

1152

FUKIEN

TRANSFER

Fukien Christian University

December 31, 1930

#1

ack. 2/3/31

Mr. James H. McGarr,
Fukien Christian University
Focchow, China

My dear Mr. McGarr:

We are enclosing herewith a draft for local currency \$2,500, being the amount received from the Rockefeller Foundation covering their quarterly installment on the 1930-31 appropriation for Science work at Fukien. The Foundation sent us only the original of this draft. We are, however, sending you a later mail copy of this letter for your information.

Very sincerely yours,

C. A. Evans

Assistant Treasurer.

Enc.

CAR:O

CC: Later mail

1153

1172510

FUKIEN

INDEXED

TRANSFER

Fukien Christian University

December 31, 1930

Mr. James McCann,
Fukien Christian University,
Foochow, China.

#2

ack 3/6/31

My dear Mr. McCann:

We have just received from the American Board of Commissioners for Foreign Missions the sum of G\$500 which that Board has received through the efforts of Mr. McClure as a part of a special gift toward a residence at Fukien Christian University. The American Board informs us that they have already remitted G\$1,500 of this same gift direct to Foochow.

You are authorized to draw on us at three days this sum of G\$500 as it may be required in the construction of this residence. Our accounting office will charge such a draft to account 26m, Residences. We will await word from you in due course as to the receipt and expenditure of the G\$1,500 already transmitted to you by the American Board for this same account.

Very sincerely yours,

B. A. Garfield

BAG-H

CC: Accounting Office

1154

117-2510

FUKIEN

INDEXED

TRANSFER

Fukien Christian University

December 31, 1930

Mr. James McCann,
Fukien Christian University,
Foochow, China.

#2

ack 3/6/31

My dear Mr. McCann:

We have just received from the American Board of Commissioners for Foreign Missions the sum of G\$500 which that Board has received through the efforts of Mr. McClure as a part of a special gift toward a residence at Fukien Christian University. The American Board informs us that they have already remitted G\$1,500 of this same gift direct to Foochow.

You are authorized to draw on us at three days this sum of G\$500 as it may be required in the construction of this residence. Our accounting office will charge such a draft to account 26m, Residences. We will await word from you in due course as to the receipt and expenditure of the G\$1,500 already transmitted to you by the American Board for this same account.

Very sincerely yours,

B. A. Garfield

BAG-H

CC: Accounting Office

1148