Hwa Nan
Administrative
Reports to New York State
Department of Education
1938-1941

Rec'd attached to letter for Mrs. Peel 1/19/39 - Ack by BAS 1/23/39

Universities, colleges and professional and technical schools

[1]

C O P Y

ANNUAL FINANCIAL REPORT OF THE TRUSTEES OF

The Woman's College of South China (Hwa Nan)

FOR THE YEAR ENDING JUNE 30, 1938

To the New York State Education Department

This annual report is required by law to be transmitted to the Department on or before July 1, 1938.

Explanations Applicable to the Financial Report

This financial report follows the form recommended by the National Committee on Standard Reports for Institutions of Higher Education. Table 1 represents a report drawn from the credit side of the balance sheet and is designed to show the nature and amount of the several classes of funds utilized by the institution. Table 2 shows the changes in the several classes of funds during the fiscal year. It is important that the balance of each class of funds shown in table 2 should agree with the amount of that class as reported in table 1. Table 3 shows the current income of the fiscal year and table 4 shows the current expenditures of the fiscal year.

Should any interpretation of tables 1 or 2 be required, reference may be made to pages 49 to 63 of Financial Reports of Colleges and Universities, published by the National Committee on Standard Reports, a copy of which has already been sent to your institution by the committee. For your guidance in preparing these tables and in preparing tables 3 and 4 the explanations of items are given on the last page of this report.

B676-Ap38-400(16244)*

[2]

TABLE 1—STATEMENT OF INSTITUTIONAL FUNDS AND LIABILITIES

	FUNDS[a]	*LIABILITIES[b]	TOTAL
Current funds (item 1)			
General	$ 32845.73	$	$ 32845.73
Restricted			
Endowment funds (item 2)	20600.00		20600.00
Funds functioning as endowment (item 3)	18613.17		18613.17
Annuity funds (item 4)			
Loan funds (loanable principal) (item 5)			
Plant funds			
Funds invested in plant (item 6*a*)	616700.65		616700.65
Plant funds unexpended (item 6*b*)			
Agency funds			
Undesignated funds			
TOTAL INSTITUTIONAL FUNDS AND LIABILITIES	$688759.55	$	$688759.55

a Funds owned by the institution and utilized in its activities.
b Funds borrowed by the institution and utilized in its activities.
* Accumulated deficits. The foregoing table is drawn from the credit side of the balance sheet. Any fund balance reported under item 1—General above represents current general fund surplus. This table makes no provision for reporting deficits since these are ordinarily shown as debits on balance sheet. If there was an accumulated deficit at the close of the year, indicate the amount: $. The accumulated deficit should appear as a minus quantity in reporting current general fund balances in table 2, item 1.

TABLE 2—SCHEDULES SHOWING THE CHANGES DURING THE YEAR IN THE SEVERAL CLASSES OF FUNDS

Item 1 Statement of Current Funds, Showing a Summary of Current Income, Expenditures and Surplus

			TOTAL
Balance, beginning of year			
General (unrestricted) funds		$ 5104.98	$ 5104.98
Restricted funds			
Current income (See table 3)			
Educational and general	$ 28210.40		
Auxiliary enterprises and activities	1834.50		
Other noneducational income	2800.83	32845.73	
Current expenditures (See table 4)			
Educational and general	28443.99		
Auxiliary enterprises and activities	1794.47		
Other noneducational expenditures	5496.86	35735.32	Dr 2889.59
Excess or deficiency of income for year			
Other additions and deductions (net)			2215.39
Balance at end of year			
Consisting of[20]			
General (unrestricted) funds			
Restricted funds			

Items 2, 3, 4 and 5. Statement of Nonexpendable Funds[1]

	ITEM 2 ENDOWMENT FUNDS	ITEM 3 FUNDS TEMPORARILY FUNCTIONING AS ENDOWMENT	ITEM 4 ANNUITY FUNDS	ITEM 5 LOAN FUNDS
Balance (invested and uninvested) in funds at beginning of year	$ 20600.00	$ 17564.11	$	$
Additions during year:				
Receipts from:				
Public appropriations				
Private gifts and grants		587.65		
Earnings and profit on investment credited to principal account		461.41		
Transfers from current funds to nonexpendable funds				
TOTAL	$ 20600.00	$ 18613.17	$	$
Deductions during year (*specify*)				
Balance at end of year[20]	$ 20600.00	$ 18613.17	$	$

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[3]

TABLE 2 — *Continued*

Item 6a Statement of Funds Invested in Plant[3]

		TOTAL
Value of plant at beginning of year	$612529.25	
Additions during year	4171.40	
TOTAL	$616700.65	
Deductions during year		
Value of plant at end of year (Details given below)		$616700.65
Less: Endowment funds invested in plant		
Loans outstanding against plant		
Net invested in plant at end of year[20]		$
VALUE OF PHYSICAL PLANT OWNED BY INSTITUTION: (detail of item above)		
Value of grounds		$ 41250.00
Value of all buildings		202987.51
Value of all equipment, including libraries		99463.14
Value of all dormitories, included above		273000.00

Item 6b Statement of Unexpended Plant Funds[3]

Receipts for Capital Outlay — Plant Extension		TOTAL
Balance in designated plant funds at beginning of year		$
Receipts during year:		
Public appropriations and tax levies:		
Federal	$	
State		
County		
City and district		
Private gifts, grants, and benefactions		
Other sources (earnings and profits on investments)		
Transfers or expenditures from current funds (not loans):		
From educational and general funds		
From auxiliary enterprises and activities funds		
Other receipts for plant extensions (describe):		
Loans for plant extension		
TOTAL RECEIPTS AND BALANCES (including transfers or expenditures from other funds)		$

Expenditures for Capital Outlay — Plant Extension[3] (If possible, include all capital expenditures below under expenditures from plant funds, although they have been included under table 4. Otherwise separately report the amounts spent from educational and general funds and from auxiliary enterprises funds during the year for capital outlays, plant extension and new equipment)		TOTAL
From plant funds or all funds for:		
Land	$	
New buildings		
Additions to existing buildings		
Improvements other than buildings		
New equipment		
From educational and general funds (if not included above)		
From auxiliary enterprises and activities funds (if not included above)		$
Loans paid from plant funds		
Balance in Designated Plant Funds at close of year[20]		$

Item 7 Agency Funds, and

Item 8 Undesignated Funds may be reported if held by the institution on forms similar to that used in reporting Items 2, 3, 4 and 5.

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TABLE 3 — CURRENT INCOME[4, 5]

Income for Educational and General Purposes		TOTAL
Student fees[6] (for matriculation, laboratory, library etc., but NOT including fees for auxiliary enterprises and activities, such as athletics, infirmary etc., given in items (21 to 28)		
1 Resident departments	$ 2932.00	$ 2932.00
2 Extension and/or correspondence departments		
Endowment[7] (interest, including income from 1862, and other public and private endowments, but not including additions to principal of endowment funds):		
3 From federal endowment (1862 and other land grants)		
4 From other endowment for general purposes		
5 From other endowment for restricted purposes		
Receipts from other public sources for current expenses:[8]		
6 Federal appropriations	3130.90	
7 State appropriations and tax levies		
8 County appropriations and tax levies		
9 City or district appropriations or tax levies		3130.90
Gifts and grants from private sources (including foundations, for current expenses):		
10 Permanent (recurring) grants from churches and boards	17799.47	
11 Other grants (not automatically recurring) from churches and boards	2860.06	
12 Estimated salary equivalent of nonsalaried personal service rendered		
13 Other gifts	130.03	20789.56
Sales and services of educational departments (gross income):[9]		
14 Agriculture		
15 Dental school		
16 Others (*itemize*)		
Receipts from other sources for educational and general purposes:[10]		
17 Interest on current funds		
18 Net income from rented property (excluding residence halls)		
19 Other sources	1357.94	1357.94
20 TOTAL EDUCATIONAL AND GENERAL RECEIPTS (Transfer total to table 2.)	$	$ 28210.40

Income for Auxiliary Enterprises and Activities[11] (Gross figures unless otherwise indicated, including receipts from student fees for these purposes. Give figures even though not handled through college office.)	TOTAL
21 **Residence halls**	$ 340.00
22 **Dining halls**	980.00
23 **Student hospital** or infirmary	89.00
24 **College bookstore**	336.50
25 **Athletics** (if handled separately from physical education budget) excluding shares of visiting teams	89.00
26 **Student unions**	
27 **Other activities**	
28 TOTAL (Transfer total to table 2.)	$ 1834.50

Income to be Used for Noneducational Purposes[12] (excepting auxiliary enterprises and activities and capital outlays)		TOTAL
Income from investments (interest):		
29 For annuities to beneficiaries (usually from funds subject to annuity)	$	
30 For fellowships, scholarships, and other student aid (not loans) when NO service is required in return		$ 2800.03
31 **From gifts** to be used for scholarships, student aid etc. (not loans) when NO service is required in return		
32 **Other receipts** for noneducational purposes		
33 TOTAL (Transfer total to table 2.)		$ 2800.03
34 TOTAL CURRENT INCOME		$ 32845.73

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[5]

TABLE 4 — EXPENDITURES FOR CURRENT PURPOSES[4]

Expenditures for Educational and General Purposes (including equipment purchased from general current funds)		TOTAL
General administration and expense:[13]		
35 General administrative offices	$ 1108.27	
36 General expense	418.77	$ 1527.04
Resident instruction and departmental research:[14]		
37 Colleges, schools and departments (including nonbudgeted research)	20975.24	
38 Organized activities relating to instructional departments, such as medical school hospitals, dental or legal clinics, creameries, museums etc.		20975.24
Organized research, separately budgeted:[15]		
39 Agricultural experiment station		
40 Bureau of educational research		
41 Engineering experiment station		
42 Others		
Extension (all extension services and correspondence courses):[16]		
43 Agricultural		
44 Engineering		
45 General university extension and correspondence courses		
46 Others		
47 **Libraries** (including salaries, other operating expenses and purchase of books and binding)[17]	2425.57	2425.57
Operation and maintenance of physical plant, and other general services:[18]	3516.14	3516.14
48 Physical plant		
49 Other general services		
50 TOTAL FOR EDUCATIONAL AND GENERAL PURPOSES (Transfer total to table 2.)	$	$ 28443.99
Amount included above expended for:		
51 Administrative and professional salaries	$ 15854.00	
52 Other personal services (clerical, operation, and maintenance)	$ 1056.00	
53 For capital outlays (new equipment)	$ 2810.73	

Expenditures for Auxiliary Enterprises and Activities[11] (Gross figures unless otherwise indicated, including all expenditures for salaries, other operating expenses and capital outlays from current funds. Give figures even though not handled through college office.		TOTAL
54 **Residence halls**		$
55 **Dining halls**		1163.78
56 **Student hospital or infirmary**		110.03
57 **College bookstore**		
58 **Athletics** (if handled separately from physical education budget) excluding shares of visiting teams		43.43
59 **Student unions**		
60 **Other activities**		477.23
61 TOTAL (Transfer total to table 2.)		$ 1794.47
Amount included above expended for:		
62 Salaries and wages for personal services	$ 1660.30	
63 Capital outlay (new equipment)	$	

Expenditures for Noneducational Purposes[19] (except auxiliary enterprises and capital outlays)	TOTAL
64 **Annuities**	$
65 **Interest on loans**	2935.27
66 **Financial campaigns**	
67 **Fellowships,** scholarships, and other student aid NOT involving services to institution or repayment	$ 2561.59
68 TOTAL (Transfer total to table 2.)	$ 5496.86
69 TOTAL EXPENDITURES FOR CURRENT PURPOSES	$ 35735.32

Table 2

[1] **Statement of nonexpendable funds** (items 2, 3, 4, 5). This statement shows the changes of the principal in all funds used for the purpose of producing income. It begins with the balance at the beginning of the year of endowment funds and other funds used to produce income, additions and deductions during the year, and balance at the end of the year. Additions include any sums arising from gifts and grants from private sources, earnings and profits on investments to be added to principal, public appropriations and tax levies. They should not include receipts from the sale of investments, except the portion of such receipts which represents profit and which is to be added to the principal of the funds, or held as a reserve for gains and losses. Earnings on investments should not be included unless such earnings are to be added to the principal. Deductions may include losses on investments.

Note that provision is made for separate data for four types of nonexpendable funds: (2) Ordinary endowment either general or restricted from which the interest only can be used, (3) funds temporarily functioning as endowment, (4) funds held by the college which are subject to an annuity payment, and (5) funds from which either the interest, principal, or both can be loaned to be paid back with or without interest at some future date.

[2] **Plant values** (table 2 item 6*a*). This schedule includes a statement showing the change in value of plant and its gross and net value at the end of the year as well as the value of grounds, buildings, and equipment separately when available. Plant item should be carried in the accounts at cost until disposed of. If any other basis of valuation is used, that should be noted in this report.

[3] **Statement of unexpended plant funds** (table 2, item 6*b*). It is intended that this section shall include income to cover all expenditures for plant extension whether made from designated plant funds, educational and general funds, auxiliary enterprises and activities funds, or loans. If expenditures for capital outlays or equipment are made **directly** from other than plant funds, they will be included in the expenditures for those funds and included again here in plant funds for the purpose of bringing all plant income and expenditures together.

The statements have therefore been set up in such a way as to show the capital expenditures in each fund as the amount which should be included in both the receipts and expenditures side of the plant extension statement.

Include in this section, if possible, expenditures for all capital outlays whether made from designated plant funds or from other funds.

Table 3

[4] **Basis of reporting receipts and expenditures.** Where the accounts are kept on a cash basis as to income, meaning that an item is considered income when it is received in cash or made available to the institution in a public treasury, income should be reported on that basis. Under those conditions, cash receipts which do not increase expendable fund balances should be omitted from the statement of income. Examples of such items are money borrowed and sale of investments. Receipts representing additions to loan funds, endowment funds and funds for physical plant extension should appear in the statements of those funds and not as current income.

Where the accounts are kept on an accrual basis as to income, meaning that an item is set up as income when it becomes due or when a bill is rendered for it, the income may be reported on that basis. Under such circumstances, income should be conservatively reported and an allowance should be made for maximum losses through inability to collect.

Expenditures should be accounted for and reported on such a basis as to take into the accounts all approved bills for material received and service rendered during the period covered. If any such bills remain unpaid at the date of the report, they should in any event be entered as expenses and set up as accounts payable in the balance sheet. Payment of loans, purchase of investments, purchase of materials for general storerooms charged to inventory accounts of those storerooms, and labor and material charged to work in process accounts should not be included as expenditures.

[5] **Statement of current receipts.** In this statement should be included all income of the fiscal period of both restricted and general funds. If accounts are kept on the accrual basis, current income may be reported on that basis; otherwise income should be reported on a cash basis.

[6] **Student fees** (lines 1 and 2). Under this caption is to be entered the amount received in cash from all general and specific fees assessed against students after deducting refunds. Charges for room and board in residence and dining halls should not be included here. Amounts collected to support specific activities and paid over to those activities should be deducted from total collections before income from student fees is entered in the report. Where scholarships are granted out of current revenues, student fees and room and board revenue should **include income at the customary rates** for the services donated to scholarship students and a similar amount should be set up as an expenditure under "expenditures for other noneducational purposes" for fellowships, scholarships etc. Scholarships which consist of remission of fees or tuition may be treated as deductions from fee income as the student in this case is not charged the full fee.

[7] **Endowments** (lines 3 to 5). This heading includes receipts from earnings of all endowment funds, income from which can be used for educational or general purposes, except amounts which are proper accretions to the principal of those funds.

[8] **Public appropriations and tax levies** (lines 6 to 9). There should be included hereunder all amounts received from or made available by governmental sources out of governmental, and not institutional, revenues which are expendable for current purposes and which are not specifically appropriated for physical plant extensions or additions to permanent funds.

[9] **Sales and services of educational departments** (lines 14 to 16). Here will be included gross income of all enterprises operated in connection with educational divisions of the institution and as a necessary part of the work of these divisions, such as the medical school hospital, dental clinic, dairy creamery and home economics cafeteria.

[10] **Other sources** (lines 17 to 19). All items of educational and general income not covered under the preceding headings should be included under "other sources." The important items should be listed separately.

[11] **Statement of auxiliary enterprises and activities** (lines 21 to 28). Under this heading are included those enterprises which are not directly related to the educational activities of the institution but exist solely for the purpose of serving the student body or faculty. These enterprises include residence halls, dining halls, infirmary (unless handled as a part of health service), bookstore and laundry (when primarily for service of students and faculty) and their income is principally in the form of cash. They render service to students and perhaps others and are distinct from activities operated by institutional departments. These enterprises are ordinarily self-supporting. Their gross income should be stated after deducting refunds of payments returned. This income should not be included with educational income, however, unless the net income is used to support the educational budget. In that case, the net income may be transferred to the educational and general fund receipts. The same comment applies to expenditures for these activities (lines 54 to 63).

Recreational activities, such as athletics and union, are also included under this heading. If these activities are not handled through the university treasury they should nevertheless be included.

Income and expenditures of intercollegiate athletics should be separately stated, the only exception being the condition in which all expense is an integral part of the Department of Physical Education. There should be deducted from gross receipts the share of other schools in the respective games.

Under expenditures include share of operation and maintenance of physical plant or other general expense when so distributed.

[12] **Income to be used for noneducational purposes** (lines 29 to 33). Under this heading include income which is to be applied directly toward noneducational expenses other than auxiliary enterprises and activities such as:

(*a*) Annuities to beneficiaries of annuity gift funds.

(*b*) Fellowships, scholarships, and other student aid (not loans) when no service is required. A scholarship, or similar payment, to a student or fellow is **not** an "**educational expenditure for scholarships etc.**" It is either (1) a loan if it has to be paid back and therefore is not an expenditure at all, or (2) a payment for whatever type of service the recipient has to render and not a payment **for scholarships**, or (3) a noneducational expenditure for a scholarship if the recipient does not have to repay it or render any service. It is a gift of the college to the student. The student may use it to pay his tuition, in which case the educational expenditure is made from money received from student fees for tuition. Therefore any income to be used for scholarships of type (3) is income for noneducational purposes.

Table 4

[13] **General administration and expense** (lines 35 and 36). Under this heading should be included all expense of the general executive and administrative offices of the institution, also all expenses which are of a general character and which do not relate to any specific division of the institution, not including, however, the expenditures of the general library or the operation and maintenance of the physical plant.

[14] **Resident instruction and departmental research** (lines 37 and 38). Under this heading should be included all expenditures on account of instructional departments of the institution, including salaries, office expense and equipment, laboratory expense and equipment, and other expenses. There should be included salaries of college deans, faculty, clerks and technicians. Amounts reported under this heading will include any expenditures for research which are not separately budgeted and accounted for. Expenditures for separately organized research will appear under lines 39 to 42.

[15] **Organized research** (lines 39 to 42). Include here as separate units such organizations for research purposes as research bureaus, research institutes, experiment stations and projects separately supported.

[16] **Extension** (lines 43 to 46). This section will include all divisions which do extension work, such as the following: Credit courses; lectures, demonstrations, short courses (noncredit); radio; correspondence work.

[17] **Libraries** (line 47). Under this heading should be included the total expenditures of the institution for library purposes, including both the general library and all departmental libraries. **These should be included:** Salaries, other operating expenses, purchase of books and binding. **Law** libraries should be included here if possible.

[18] **Operation and maintenance of physical plant and general services** (lines 48 to 49). Under this heading should be included all expenditures for the operation and maintenance of the physical plant of the entire institution, and miscellaneous general services of an operating character not elsewhere charged. Gross figures should be shown in each case **less amounts charged to service enterprises** or other items.

[19] **Noneducational expenses** (lines 64 to 67). Under this heading include expenditures from current funds on account of items which do not relate to the educational work of the institution, such as:

(*a*) **Annuities.** Here include amount paid to beneficiaries of annuity funds.

(*b*) **Interest on loans.** Here include sums paid for interest on current funds and for interest on capital loans not covered by income from property on which carried.

(*c*) **Financial campaign.** Here include the expense of campaign for the purpose of raising funds (expense of regular and continuous publicity should be included under "general expense").

(*d*) **Fellowships, scholarships, student aid and prizes.** Under this heading should be entered total expenditures from all funds on account of subsidies to students for fellowships, scholarships, or prizes, where service to the institution is not required, and repayment is not required. If teaching service is required, these items should be included under line 37. Prizes paid from departmental or general funds may be considered educational expense and included in line 37.

[20] The balance of each class of fund as reported in table 2 should agree with balance reported in table 1.

Affidavit of presiding officer

STATE OF NEW YORK }
COUNTY OF ..... } *ss.* LUCY C. WANG

being duly sworn, deposes and says that he is the presiding officer of .....
for which the foregoing report is made. That said report has been prepared in accordance with the instructions of the New York State Education Department, that the statements therein he verily believes to be in all respects true and that an exact copy of this report has been filed with the permanent records of the institution.

LUCY C. WANG

President of the Woman's College of South China (Hwa Nan)

Subscribed and sworn to
before me this.....day of.....1938

Notary Public

Rec'd attached to letter for Mrs. Peel 1/14/39 - Ack by BdS 1/23/39

COPY

Colleges and professional and technical schools

ANNUAL STATISTICAL REPORT OF THE TRUSTEES OF

The Woman's College of South China (Hwa Nan) Located at Foochow, China. N. Y.

FOR THE YEAR ENDING JUNE 30, 1938

To the New York State Education Department

This annual report is required by law to be transmitted to the Department on or before July 1, 1938.

Type of control (*check one*): State ....; city or district ....; county ....; church ....

If church, affiliated with what religious denomination? ....; private, independent of church ....

Item 1

Days of regular classroom instruction including half-day sessions, excluding Saturdays and summer sessions 200; number of Saturday sessions 36

Item 2 Faculty and employes

Names of officers of faculty June 30, 1938

President Lucy C. Wang Dean Y. M. Hsu

Registrar P. C. Hwang (on leave) Secretary G. S. Wei

Number of officers employed in general administration (president, deans, registrars, financial officers, librarians and other officers, excluding clerks) men 2 women 5 total 7

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a No. of officers of instruction

	Men	Women	Total
Full professors	3	5	8
Adjunct, associate and ass't professors		3	3
Instructors and tutors	1	5	6
Lecturers			
Other assistants on teaching force	1	3	4
*b*Total	5	16	21

How many officers of instruction were employed full time: men 3 women 10 total 13

How many on part time: men 3 women 5 total 8

Those employed part time were the equivalent of how many full time: men 1½ women 2½ total 4

a Excluding data for summer and university extension courses which should be reported under item 7.

b Besides the above there were .... men and .... women employed in organized research work.

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[2]

Item 3 Students. Number and classification of students

Insert in blank spaces any other courses, e. g. Theology (B.D.) etc. and use blank sheet if more columns are needed.
Schools of law, theology, medicine etc. should write in the proper heads e. g. "Law (LL.B.)," "Theology (B.D.)," "Medicine (M.D.)" etc.
In column "Unclassified" put according to year of attendance, regardless of studies taken, all college and graduate students not taking a regular course leading to a degree.
Do not include summer school or university extension students; data for these should be reported under item 7.

CLASSES	Arts (B. A.)			Science (B. S.)									Unclassified			Total		Grand total
	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	
Freshman, 1st year..		26	26															26
Sophomore, 2d year.		20	20															20
Junior, 3d year.....		13	13															13
Senior, 4th year....		26	26															26
Total.....		85	85															85
Fifth year and above or graduate students																		

Number of above total attending full time: men..... women.....85..... total.....85.....; part time: men..... women..... total..... Those attending part time were the equivalent of how many full time: men..... women..... total.....

Number of students in military drill.....

Number of students preparing to teach: men.....women..... total.....

Item 4 Degrees conferred

	*a*First degrees on completion of courses in residence													*a*Higher degrees								
	B.A.	B.S.											Total	M.A.	M.S.	Ph.D.						Total
Men	26												26									
Women																						
Total since last report.....																						

Of the above how many received liberal arts college degrees with a major in:	First Degrees (Bachelor)		Master's Degrees		Doctor's Degrees	
	Men	Women	Men	Women	Men	Women
Agriculture						
Commerce and business						
Education		8				
Engineering						
Fine arts (NOT music)						
Home economics						
Industrial arts						
Journalism						
~~Library~~ science		18				
Music						
Nursing						
Predentistry			x x x	x x x	x x x	x x x
Prelaw			x x x	x x x	x x x	x x x
Premedicine			x x x	x x x	x x x	x x x

a Insert in blank spaces any other degrees.

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Item 5 Graduates

Number of students graduated without degrees: men..... women..... total.....

Number of students graduated this year with or without degrees having specialized in teaching

	Men	Women		Men	Women
Preschool work			Agriculture		
Kindergarten			Commerce and business		
Kindergarten-primary			Home economics		
Primary grades (1, 2 and 3)		1	Industrial arts		
Intermediate grades (4, 5 and 6)			Physical education or health		
Junior high schools (7, 8 and 9 or equivalent)		15	Public school art		
Elementary grades (1 to 8 or equivalent)			Public school music		
Senior or regular high schools (9 to 12 or equivalent)			School administration		
Rural schools			School supervision		
Not specialized by type of school			Educational research		

Recipients of honorary degrees conferred without examination

Name	Degree	Residence

Item 6 Library

Number of volumes in library 29545; pamphlets 1000 Is your library free to the public for reference? yes for lending? yes Number of volumes issued for home use.....

This should state entire circulation for the year. One book lent 10 times counts 10 not 1.

Item 7 Miscellaneous

Give number of years in each course: liberal arts 4, applied science....., architecture....., graduate....., education....., law....., medicine....., veterinary....., ..., ...

Number of days summer courses were in session.....

	Number of teachers			Number of students		
	Men	Women	Total	Men	Women	Total
Summer courses						
Extension courses: correspondence						
Extension courses: class extension						
Secondary or academic						

[4]

Affidavit of presiding officer

STATE OF NEW YORK
COUNTY OF..... } ss.

....., being duly sworn, deposes and says that he is the presiding officer of.....for which the foregoing report is made. That said report has been prepared in accordance with the instructions of the New York State Education Department, and that the statements therein he verily believes to be in all respects true and that an exact copy of this report has been filed with the permanent records of the institution.

Subscribed and sworn to before .....

me this.....day of.....1938 *President of*.....

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Universities, colleges and professional and technical schools

File 911

ANNUAL FINANCIAL REPORT OF THE TRUSTEES OF

The Woman's College of South China (Hwa Nan)

FOR THE YEAR ENDING JUNE 30, 1939

To the New York State Education Department

This annual report is required by law to be transmitted to the Department on or before July 1, 1939.

Explanations Applicable to the Financial Report

This financial report follows the form recommended by the National Committee on Standard Reports for Institutions of Higher Education. Table 1 represents a report drawn from the credit side of the balance sheet and is designed to show the nature and amount of the several classes of funds utilized by the institution. Table 2 shows the changes in the several classes of funds during the fiscal year. It is important that the balance of each class of funds shown in table 2 should agree with the amount of that class as reported in table 1. Table 3 shows the current income of the fiscal year and table 4 shows the current expenditures of the fiscal year.

Should any interpretation of tables 1 or 2 be required, reference may be made to pages 49 to 63 of Financial Reports of Colleges and Universities, published by the National Committee on Standard Reports, a copy of which has already been sent to your institution by the committee. For your guidance in preparing these tables and in preparing tables 3 and 4 the explanations of items are given on the last page of this report.

B676-Ap38-400(16244)*

[2]

TABLE 1 — STATEMENT OF INSTITUTIONAL FUNDS AND LIABILITIES

	FUNDS[a]	*LIABILITIES[b]	TOTAL
Current funds (item 1)	6277.09		6277.09
General	$ ~~37479.95~~	$	$ ~~37479.95~~
Restricted			
Endowment funds (item 2)	20600.00		20600.00
Funds functioning as endowment (item 3)	18871.19		18871.19
Annuity funds (item 4)			
Loan funds (loanable principal) (item 5)			
Plant funds			
Funds invested in plant (item 6*a*)	618832.87		618832.87
Plant funds unexpended (item 6*b*)			
Agency funds			
Undesignated funds			
TOTAL INSTITUTIONAL FUNDS AND LIABILITIES	$ ~~695704.07~~ 664581.15	$	$ ~~695704.07~~ 664581.15

a Funds owned by the institution and utilized in its activities.
b Funds borrowed by the institution and utilized in its activities.
* Accumulated deficits. The foregoing table is drawn from the credit side of the balance sheet. Any fund balance reported under item 1—General above represents current general fund surplus. This table makes no provision for reporting deficits since these are ordinarily shown as debits on balance sheet. If there was an accumulated deficit at the close of the year, indicate the amount: $. The accumulated deficit should appear as a minus quantity in reporting current general fund balances in table 2, item 1.

TABLE 2 — SCHEDULES SHOWING THE CHANGES DURING THE YEAR IN THE SEVERAL CLASSES OF FUNDS

Item 1 Statement of Current Funds, Showing a Summary of Current Income, Expenditures and Surplus

			TOTAL
Balance, beginning of year			
General (unrestricted) funds		$ 2215.39	
Restricted funds			$ 2215.39
Current income (See table 3)			
Educational and general	$33984.33		
Auxiliary enterprises and activities	566.50		
Other noneducational income	2929.12	37479.95	
Current expenditures (See table 4)			
Educational and general	31814.50		
Auxiliary enterprises and activities	896.05		
Other noneducational expenditures	707.70	33418.25	4061.70
Excess or deficiency of income for year			
Other additions and deductions (net)			
Balance at end of year			6277.09
Consisting of[20]			
General (unrestricted) funds			
Restricted funds			

Items 2, 3, 4 and 5. Statement of Nonexpendable Funds[1]

	ITEM 2 ENDOWMENT FUNDS	ITEM 3 FUNDS TEMPORARILY FUNCTIONING AS ENDOWMENT	ITEM 4 ANNUITY FUNDS	ITEM 5 LOAN FUNDS
Balance (invested and uninvested) **in funds at beginning of year**	$ 20600.00	$ 18613.17	$	$
Additions during year:				
Receipts from:				
Public appropriations				
Private gifts and grants				
Earnings and profit on investment credited to principal account		258.02		
Transfers from current funds to nonexpendable funds				
TOTAL	$ 20600.00	$ 18871.19	$	$
Deductions during year (*specify*)				
Balance at end of year[20]	$ 20600.00	$ 18871.19	$	$

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TABLE 2 — *Continued*

Item 6a Statement of Funds Invested in Plant[2]

		TOTAL
Value of plant at beginning of year	$616700.65	
Additions during year	2132.22	
TOTAL	$618832.87	
Deductions during year		
Value of plant at end of year (Details given below)		$618832.87
Less: Endowment funds invested in plant		
Loans outstanding against plant		
Net invested in plant at end of year[20]		$618832.87
VALUE OF PHYSICAL PLANT OWNED BY INSTITUTION: (detail of item above)		
Value of grounds		$41250.00
Value of all buildings		202987.51
Value of all equipment, including libraries		101595.36
Value of all dormitories, included above		273000.00

Item 6b Statement of Unexpended Plant Funds[3]

Receipts for Capital Outlay — Plant Extension		TOTAL
Balance in designated plant funds at beginning of year		$
Receipts during year:		
Public appropriations and tax levies:		
Federal	$	
State		
County		
City and district		
Private gifts, grants, and benefactions		
Other sources (earnings and profits on investments)		
Transfers or expenditures from current funds (not loans):		
From educational and general funds		
From auxiliary enterprises and activities funds		
Other receipts for plant extensions (describe):		
Loans for plant extension		
TOTAL RECEIPTS AND BALANCES (including transfers or expenditures from other funds)		$

Expenditures for Capital Outlay — Plant Extension[3] (If possible, include all capital expenditures below under expenditures from plant funds, although they have been included under table 4. Otherwise separately report the amounts spent from educational and general funds and from auxiliary enterprises funds during the year for capital outlays, plant extension and new equipment)		TOTAL
From plant funds or all funds for:		
Land	$	
New buildings		
Additions to existing buildings		
Improvements other than buildings		
New equipment		
From educational and general funds (if not included above)		
From auxiliary enterprises and activities funds (if not included above)		$
Loans paid from plant funds		
Balance in Designated Plant Funds at close of year[20]		$

Item 7 Agency Funds, and

Item 8 Undesignated Funds may be reported if held by the institution on forms similar to that used in reporting Items 2, 3, 4 and 5.

[4]

TABLE 3—CURRENT INCOME[4, 5]

Income for Educational and General Purposes		TOTAL
Student fees[6] (for matriculation, laboratory, library etc., but NOT including fees for auxiliary enterprises and activities, such as athletics, infirmary etc., given in items (21 to 28)		
1 Resident departments	$ 1838.25	$ 1838.25
2 Extension and/or correspondence departments		
Endowment[7] (interest, including income from 1862, and other public and private endowments, but not including additions to principal of endowment funds):		
3 From federal endowment (1862 and other land grants)		
4 From other endowment for general purposes		
5 From other endowment for restricted purposes		
Receipts from other public sources for current expenses:[8]		
6 Federal appropriations	3023.92	3023.92
7 State appropriations and tax levies		
8 County appropriations and tax levies		
9 City or district appropriations or tax levies		
Gifts and grants from private sources (including foundations, for current expenses):		
10 Permanent (recurring) grants from churches and boards	20314.85	
11 Other grants (not automatically recurring) from churches and boards	1778.81	
12 Estimated salary equivalent of nonsalaried personal service rendered		
13 Other gifts	4320.00	26413.39
Sales and services of educational departments (gross income):[9]		
14 Agriculture		
15 Dental school		
16 Others (*itemize*)		
Receipts from other sources for educational and general purposes:[10]		
17 Interest on current funds		
18 Net income from rented property (excluding residence halls)	2708.77	2708.77
19 Other sources		
20 TOTAL EDUCATIONAL AND GENERAL RECEIPTS (Transfer total to table 2.)	$	$ 33984.33

Income for Auxiliary Enterprises and Activities[11] (Gross figures unless otherwise indicated, including receipts from student fees for these purposes. Give figures even though not handled through college office.)	TOTAL
21 **Residence halls**	$ 201.00
22 **Dining halls**	
23 **Student hospital** or infirmary	55.00
24 **College bookstore**	247.50
25 **Athletics** (if handled separately from physical education budget) excluding shares of visiting teams	63.00
26 **Student unions**	
27 **Other activities**	566.50
28 TOTAL (Transfer total to table 2.)	$

Income to be Used for Noneducational Purposes[12] (excepting auxiliary enterprises and activities and capital outlays)		TOTAL
Income from investments (interest):		
29 For annuities to beneficiaries (usually from funds subject to annuity)	$	
30 For fellowships, scholarships, and other student aid (not loans) when NO service is required in return		$ 2929.12
31 **From gifts** to be used for scholarships, student aid etc. (not loans) when NO service is required in return		
32 **Other receipts** for noneducational purposes		
33 TOTAL (Transfer total to table 2.)		$ 2929.12
34 TOTAL CURRENT INCOME		$ 37479.95

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To the Board of Regents, Albany, N. Y. (Copy) [5]

Colleges and professional and technical schools

ANNUAL STATISTICAL REPORT OF THE TRUSTEES OF

The Woman's College of South China (Hwa Nan) Located at Foochow, China N. Y.

FOR THE YEAR ENDING JUNE 30, 1939

To the New York State Education Department

This annual report is required by law to be transmitted to the Department on or before July 1, 1939.

Type of control (*check one*): State ....; city or district ....; county ....; church ....

If church, affiliated with what religious denomination? ....; private, independent of church ....

Item 1

Days of regular classroom instruction including half-day sessions, excluding Saturdays and summer sessions 200; number of Saturday sessions 36

Item 2 Faculty and employes

Names of officers of faculty June 30, 1939

President L. C. Wang Dean Y. M. Hsu

Registrar P. C. Hwang Secretary G. S. Wei

Number of officers employed in general administration (president, deans, registrars, financial officers, librarians and other officers, excluding clerks) men 2 women 5 total 7

a No. of officers of instruction

	Men	Women	Total
Full professors	3	5	8
Adjunct, associate and ass't professors		3	3
Instructors and tutors	1	5	6
Lecturers			
Other assistants on teaching force	1	3	4
b Total	5	16	21

How many officers of instruction were employed full time: men 3 women 10 total 13

How many on part time: men 3 women 5 total 8

Those employed part time were the equivalent of how many full time: men 1½ women 2½ total 4

a Excluding data for summer and university extension courses which should be reported under item 7.

b Besides the above there were .... men and .... women employed in organized research work.

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[6]

Item 3 Students. Number and classification of students

Insert in blank spaces any other courses, e. g. Theology (B.D.) etc. and use blank sheet if more columns are needed.
Schools of law, theology, medicine etc. should write in the proper heads e. g. "Law (LL.B.)," "Theology (B.D.)," "Medicine (M.D.)" etc.
In column "Unclassified" put according to year of attendance, regardless of studies taken, all college and graduate students not taking a regular course leading to a degree.
Do not include summer school or university extension students; data for these should be reported under item 7.

CLASSES	Arts (B. A.)			Science (B. S.)									Unclassified			Total		Grand total
	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	
Freshman, 1st year..		35	35															35
Sophomore, 2d year.		14	14															14
Junior, 3d year.....		11	11															11
Senior, 4th year....		10	10															10
Total.....		70	70															70
Fifth year and above or graduate students																		

Number of above total attending full time: men..... women..70..... total...70.....; part time: men..... women..... total..... Those attending part time were the equivalent of how many full time: men..... women..... total.....

Number of students in military drill.....

Number of students preparing to teach: men.....women..... total.....

Item 4 Degrees conferred

	*a*First degrees on completion of courses in residence													*a*Higher degrees								
	B.A.	B.S.											Total	M.A.	M.S.	Ph.D.						Total
Men																						
Women	10												10									
Total since last report.....																						

Of the above how many received liberal arts college degrees with a major in:	First Degrees (Bachelor)		Master's Degrees		Doctor's Degrees	
	Men	Women	Men	Women	Men	Women
Agriculture						
Commerce and business						
Education		3				
Engineering						
Fine arts (NOT music)						
Home economics						
Industrial arts						
Journalism						
Library science		7				
Music						
Nursing						
Predentistry			x x x	x x x	x x x	x x x
Prelaw			x x x	x x x	x x x	x x x
Premedicine			x x x	x x x	x x x	x x x

a Insert in blank spaces any other degrees.

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Item 5 Graduates

Number of students graduated without degrees: men..... women..... total.....

Number of students graduated this year with or without degrees having specialized in teaching

	Men	Women		Men	Women
Preschool work			Agriculture		
Kindergarten			Commerce and business		
Kindergarten-primary			Home economics		
Primary grades (1, 2 and 3)		1	Industrial arts		
Intermediate grades (4, 5 and 6)			Physical education or health		
Junior high schools (7, 8 and 9 or equivalent)		6	Public school art		
Elementary grades (1 to 8 or equivalent)			Public school music		
Senior or regular high schools (9 to 12 or equivalent)			School administration		
Rural schools			School supervision		
Not specialized by type of school			Educational research		1

Recipients of honorary degrees conferred without examination

Name	Degree	Residence

Item 6 Library

Number of volumes in library 34889; pamphlets 7679 Is your library free to the public for reference? yes for lending? yes Number of volumes issued for home use.....

This should state entire circulation for the year. One book lent 10 times counts 10 not 1.

Item 7 Miscellaneous

Give number of years in each course: liberal arts 4, applied science....., architecture....., graduate....., education....., law....., medicine....., veterinary....., ..., ...

Number of days summer courses were in session.....

	Number of teachers			Number of students		
	Men	Women	Total	Men	Women	Total
Summer courses						
Extension courses: correspondence						
Extension courses: class extension						
Secondary or academic						

[8]

Affidavit of presiding officer

REPUBLIC OF CHINA, PROVINCE OF FUKIEN,
~~STATE OF NEW YORK~~ CITY OF FOOCHOW,
CONSULATE OF THE UNITED
~~COUNTY OF~~ STATES OF AMERICA. } ss.

Y. M. Hsu, being duly sworn, deposes and says that he is the presiding officer of The Woman's College of South China for which the foregoing report is made. That said report has been prepared in accordance with the instructions of the New York State Education Department, and that the statements therein he verily believes to be in all respects true and that an exact copy of this report has been filed with the permanent records of the institution.

Subscribed and sworn to before Y. M. Hsu

me this 22nd day of July 1939 ~~President~~ Dean of The Woman's College of South China (Hwa Nan)

Robert S. Ward

Consul of the United States of America

American Consulate
Foochow, China,
July 22, 1939

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[9]

TABLE 4 — EXPENDITURES FOR CURRENT PURPOSES[4]

	Expenditures for Educational and General Purposes (including equipment purchased from general current funds)		TOTAL
	General administration and expense:[13]		
35	General administrative offices	$ 1416.85	
36	General expense	440.95	$ 1857.80
	Resident instruction and departmental research:[14]		
37	Colleges, schools and departments (including nonbudgeted research)	20502.77	
38	Organized activities relating to instructional departments, such as medical school hospitals, dental or legal clinics, creameries, museums etc.		20502.77
	Organized research, separately budgeted:[15]		
39	Agricultural experiment station		
40	Bureau of educational research		
41	Engineering experiment station		
42	Others		
	Extension (all extension services and correspondence courses):[16] Emergency	4352.12	4352.12
43	Agricultural		
44	Engineering		
45	General university extension and correspondence courses		
46	Others		
47	**Libraries** (including salaries, other operating expenses and purchase of books and binding)[17]	2054.21	2054.21
	Operation and maintenance of physical plant, and other general services:[18]		
48	Physical plant	3047.60	3047.60
49	Other general services		31814.50
50	TOTAL FOR EDUCATIONAL AND GENERAL PURPOSES (Transfer total to table 2.)	$	$
	Amount included above expended for:		
51	Administrative and professional salaries	$ 17354.95	
52	Other personal services (clerical, operation, and maintenance)	$ 1170.00	
53	For capital outlays (new equipment)	$ 2132.22	

	Expenditures for Auxiliary Enterprises and Activities[11] (Gross figures unless otherwise indicated, including all expenditures for salaries, other operating expenses and capital outlays from current funds. Give figures even though not handled through college office.		TOTAL
54	**Residence halls**		$
55	**Dining halls**		
56	**Student hospital or infirmary**		119.61
57	**College bookstore**		
58	**Athletics** (if handled separately from physical education budget) excluding shares of visiting teams		19.33
59	**Student unions**		757.11
60	**Other activities**		
61	TOTAL (Transfer total to table 2.)		$ 896.05
	Amount included above expended for:		
62	Salaries and wages for personal services	$ 548.31	
63	Capital outlay (new equipment)	$	

	Expenditures for Noneducational Purposes[19] (except auxiliary enterprises and capital outlays)	TOTAL
64	**Annuities**	$
65	**Interest on loans**	
66	**Financial campaigns**	
67	**Fellowships,** scholarships, and other student aid NOT involving services to institution or repayment	$ 707.70
68	TOTAL (Transfer total to table 2.)	$ 707.70
69	TOTAL EXPENDITURES FOR CURRENT PURPOSES	$ 33418.25

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Table 2

[1] **Statement of nonexpendable funds** (items 2, 3, 4, 5). This statement shows the changes of the principal in all funds used for the purpose of producing income. It begins with the balance at the beginning of the year of endowment funds and other funds used to produce income, additions and deductions during the year, and balance at the end of the year. Additions include any sums arising from gifts and grants from private sources, earnings and profits on investments to be added to principal, public appropriations and tax levies. They should not include receipts from the sale of investments, except the portion of such receipts which represents profit and which is to be added to the principal of the funds, or held as a reserve for gains and losses. Earnings on investments should not be included unless such earnings are to be added to the principal. Deductions may include losses on investments.

Note that provision is made for separate data for four types of nonexpendable funds: (2) Ordinary endowment either general or restricted from which the interest only can be used, (3) funds temporarily functioning as endowment, (4) funds held by the college which are subject to an annuity payment, and (5) funds from which either the interest, principal, or both can be loaned to be paid back with or without interest at some future date.

[2] **Plant values** (table 2 item 6*a*). This schedule includes a statement showing the change in value of plant and its gross and net value at the end of the year as well as the value of grounds, buildings, and equipment separately when available. Plant item should be carried in the accounts at cost until disposed of. If any other basis of valuation is used, that should be noted in this report.

[3] **Statement of unexpended plant funds** (table 2, item 6*b*). It is intended that this section shall include income to cover all expenditures for plant extension whether made from designated plant funds, educational and general funds, auxiliary enterprises and activities funds, or loans. If expenditures for capital outlays or equipment are made **directly** from other than plant funds, they will be included in the expenditures for those funds and included again here in plant funds for the purpose of bringing all plant income and expenditures together.

The statements have therefore been set up in such a way as to show the capital expenditures in each fund as the amount which should be included in both the receipts and expenditures side of the plant extension statement.

Include in this section, if possible, expenditures for all capital outlays whether made from designated plant funds or from other funds.

Table 3

[4] **Basis of reporting receipts and expenditures.** Where the accounts are kept on a cash basis as to income, meaning that an item is considered income when it is received in cash or made available to the institution in a public treasury, income should be reported on that basis. Under those conditions, cash receipts which do not increase expendable fund balances should be omitted from the statement of income. Examples of such items are money borrowed and sale of investments. Receipts representing additions to loan funds, endowment funds and funds for physical plant extension should appear in the statements of those funds and not as current income.

Where the accounts are kept on an accrual basis as to income, meaning that an item is set up as income when it becomes due or when a bill is rendered for it, the income may be reported on that basis. Under such circumstances, income should be conservatively reported and an allowance should be made for maximum losses through inability to collect.

Expenditures should be accounted for and reported on such a basis as to take into the accounts all approved bills for material received and service rendered during the period covered. If any such bills remain unpaid at the date of the report, they should in any event be entered as expenses and set up as accounts payable in the balance sheet. Payment of loans, purchase of investments, purchase of materials for general storerooms charged to inventory accounts of those storerooms, and labor and material charged to work in process accounts should not be included as expenditures.

[5] **Statement of current receipts.** In this statement should be included all income of the fiscal period of both restricted and general funds. If accounts are kept on the accrual basis, current income may be reported on that basis; otherwise income should be reported on a cash basis.

[6] **Student fees** (lines 1 and 2). Under this caption is to be entered the amount received in cash from all general and specific fees assessed against students after deducting refunds. Charges for room and board in residence and dining halls should not be included here. Amounts collected to support specific activities and paid over to those activities should be deducted from total collections before income from student fees is entered in the report. Where scholarships are granted out of current revenues, student fees and room and board revenue should **include income at the customary rates** for the services donated to scholarship students and a similar amount should be set up as an expenditure under "expenditures for other noneducational purposes" for fellowships, scholarships etc. Scholarships which consist of remission of fees or tuition may be treated as deductions from fee income as the student in this case is not charged the full fee.

[7] **Endowments** (lines 3 to 5). This heading includes receipts from earnings of all endowment funds, income from which can be used for educational or general purposes, except amounts which are proper accretions to the principal of those funds.

[8] **Public appropriations and tax levies** (lines 6 to 9). There should be included hereunder all amounts received from or made available by governmental sources out of governmental, and not institutional, revenues which are expendable for current purposes and which are not specifically appropriated for physical plant extensions or additions to permanent funds.

[9] **Sales and services of educational departments** (lines 14 to 16). Here will be included gross income of all enterprises operated in connection with educational divisions of the institution and as a necessary part of the work of these divisions, such as the medical school hospital, dental clinic, dairy creamery and home economics cafeteria.

[10] **Other sources** (lines 17 to 19). All items of educational and general income not covered under the preceding headings should be included under "other sources." The important items should be listed separately.

[11] **Statement of auxiliary enterprises and activities** (lines 21 to 28). Under this heading are included those enterprises which are not directly related to the educational activities of the institution but exist solely for the purpose of serving the student body or faculty. These enterprises include residence halls, dining halls, infirmary (unless handled as a part of health service), bookstore and laundry (when primarily for service of students and faculty) and their income is principally in the form of cash. They render service to students and perhaps others and are distinct from activities operated by institutional departments. These enterprises are ordinarily self-supporting. Their gross income should be stated after deducting refunds of payments returned. This income should not be included with educational income, however, unless the net income is used to support the educational budget. In that case, the net income may be transferred to the educational and general fund receipts. The same comment applies to expenditures for these activities (lines 54 to 63).

Recreational activities, such as athletics and union, are also included under this heading. If these activities are not handled through the university treasury they should nevertheless be included.

Income and expenditures of intercollegiate athletics should be separately stated, the only exception being the condition in which all expense is an integral part of the Department of Physical Education. There should be deducted from gross receipts the share of other schools in the respective games.

Under expenditures include share of operation and maintenance of physical plant or other general expense when so distributed.

[12] **Income to be used for noneducational purposes** (lines 29 to 33). Under this heading include income which is to be applied directly toward noneducational expenses other than auxiliary enterprises and activities such as:

(*a*) Annuities to beneficiaries of annuity gift funds.

(*b*) Fellowships, scholarships, and other student aid (not loans) when no service is required. A scholarship, or similar payment, to a student or fellow is **not** an "**educational expenditure for scholarships etc.**" It is either (1) a loan if it has to be paid back and therefore is not an expenditure at all, or (2) a payment for whatever type of service the recipient has to render and not a payment **for scholarships**, or (3) a noneducational expenditure for a scholarship if the recipient does not have to repay it or render any service. It is a gift of the college to the student. The student may use it to pay his tuition, in which case the educational expenditure is made from money received from student fees for tuition. Therefore any income to be used for scholarships of type (3) is income for noneducational purposes.

Table 4

[13] **General administration and expense** (lines 35 and 36). Under this heading should be included all expense of the general executive and administrative offices of the institution, also all expenses which are of a general character and which do not relate to any specific division of the institution, not including, however, the expenditures of the general library or the operation and maintenance of the physical plant.

[14] **Resident instruction and departmental research** (lines 37 and 38). Under this heading should be included all expenditures on account of instructional departments of the institution, including salaries, office expense and equipment, laboratory expense and equipment, and other expenses. There should be included salaries of college deans, faculty, clerks and technicians. Amounts reported under this heading will include any expenditures for research which are not separately budgeted and accounted for. Expenditures for separately organized research will appear under lines 39 to 42.

[15] **Organized research** (lines 39 to 42). Include here as separate units such organizations for research purposes as research bureaus, research institutes, experiment stations and projects separately supported.

[16] **Extension** (lines 43 to 46). This section will include all divisions which do extension work, such as the following: Credit courses; lectures, demonstrations, short courses (noncredit); radio; correspondence work.

[17] **Libraries** (line 47). Under this heading should be included the total expenditures of the institution for library purposes, including both the general library and all departmental libraries. **These should be included:** Salaries, other operating expenses, purchase of books and binding. Law libraries should be included here if possible.

[18] **Operation and maintenance of physical plant and general services** (lines 48 to 49). Under this heading should be included all expenditures for the operation and maintenance of the physical plant of the entire institution, and miscellaneous general services of an operating character not elsewhere charged. Gross figures should be shown in each case **less amounts charged to service enterprises** or other items.

[19] **Noneducational expenses** (lines 64 to 67). Under this heading include expenditures from current funds on account of items which do not relate to the educational work of the institution, such as:

(*a*) **Annuities.** Here include amount paid to beneficiaries of annuity funds.

(*b*) **Interest on loans.** Here include sums paid for interest on current funds and for interest on capital loans not covered by income from property on which carried.

(*c*) **Financial campaign.** Here include the expense of campaign for the purpose of raising funds (expense of regular and continuous publicity should be included under "general expense").

(*d*) **Fellowships, scholarships, student aid and prizes.** Under this heading should be entered total expenditures from all funds on account of subsidies to students for fellowships, scholarships, or prizes, where service to the institution is not required, and repayment is not required. If teaching service is required, these items should be included under line 37. Prizes paid from departmental or general funds may be considered educational expense and included in line 37.

[20] The balance of each class of fund as reported in table 2 should agree with balance reported in table 1.

Affidavit of presiding officer

REPUBLIC OF CHINA, PROVINCE OF FUKIEN,
CITY OF FOOCHOW,
STATE OF NEW YORK
CONSULATE OF THE UNITED
COUNTY OF STATES OF AMERICA } *ss.*

Y. M. Hsu

being duly sworn, deposes and says that he is the presiding officer of The Woman's College of South China for which the foregoing report is made. That said report has been prepared in accordance with the instructions of the New York State Education Department, that the statements therein he verily believes to be in all respects true and that an exact copy of this report has been filed with the permanent records of the institution.

Y. M. Hsu

Dean
President of The Woman's College of South China
(Hwa Nan)

Subscribed and sworn to
before me this 22nd day of July 1938

Robert S. Ward
Consul of the United States
of America
Notary Public

Rec'd attached to:
Nov 20/40 fr. Mrs Reed

[1]

Colleges and professional and technical schools

ANNUAL STATISTICAL REPORT OF THE TRUSTEES OF

The Woman's College of South China (Hwa Nan) Located at Nanping, Fukien, China Y.

FOR THE YEAR ENDING JUNE 30, 1940

To the New York State Education Department

This annual report is required by law to be transmitted to the Department on or before July 1, 1939.

Type of control (*check one*): State ....; city or district ....; county ....; church ....
If church, affiliated with what religious denomination? Methodist; private, independent of church ....

Item 1

Days of regular classroom instruction including half-day sessions, excluding Saturdays and summer sessions 200; number of Saturday sessions 36

Item 2 Faculty and employes

Names of officers of faculty June 30, 1939

President L. C. Wang Dean Y. M. Hsu
Registrar P. C. Hwang (on Leave) Secretary H. C. Wang

Number of officers employed in general administration (president, deans, registrars, financial officers, librarians and other officers, excluding clerks) men 2 women 5 total 7

a No. of officers of instruction

	Men	Women	Total
Full professors	3	6	9
Adjunct, associate and ass't professors	1	4	5
Instructors and tutors	1	4	5
Lecturers			
Other assistants on teaching force		3	3
b Total	5	17	22

How many officers of instruction were employed full time: men 3 women 16 total 19

How many on part time: men 2 women 3 total 5

Those employed part time were the equivalent of how many full time: men 1 women 1½ total 2½

a Excluding data for summer and university extension courses which should be reported under item 7.

b Besides the above there were .... men and .... women employed in organized research work.

F20-Mr39-300(17342)*

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Item 3 Students. Number and classification of students

Insert in blank spaces any other courses, e. g. Theology (B.D.) etc. and use blank sheet if more columns are needed.
Schools of law, theology, medicine etc. should write in the proper heads e. g. "Law (LL.B.)," "Theology (B.D.)," "Medicine (M.D.)" etc.
In column "Unclassified" put according to year of attendance, regardless of studies taken, all college and graduate students not taking a regular course leading to a degree.
Do not include summer school or university extension students; data for these should be reported under item 7.

CLASSES	Arts (B. A.)			Science (B. S.)									Unclassified			Total		Grand total
	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	
Freshman, 1st year		20	20															20
Sophomore, 2d year		16	16															16
Junior, 3d year		14	14															14
Senior, 4th year		11	11															11
Music Special		3	3															3
Total		64	64															64
Fifth year and above or graduate students																		

Number of above total attending full time: men..... women....64..... total....64.....; part time: men..... women..... total..... Those attending part time were the equivalent of how many full time: men..... women..... total.....

Number of students in military drill.....

Number of students preparing to teach: men.....women..... total.....

Item 4 Degrees conferred

	*a*First degrees on completion of courses in residence													*a*Higher degrees								
	B.A.	B.S.											Total	M.A.	M.S.	Ph.D.						Total
Men																						
Women	9												9									
Total since last report																						

Of the above how many received liberal arts college degrees with a major in:	First Degrees (Bachelor)		Master's Degrees		Doctor's Degrees	
	Men	Women	Men	Women	Men	Women
Agriculture						
Commerce and business						
Education		6				
Engineering						
Fine arts (NOT music)						
Home economics						
Industrial arts						
Journalism						
~~Library~~ science		3				
Music						
Nursing						
Predentistry			x x x	x x x	x x x	x x x
Prelaw			x x x	x x x	x x x	x x x
Premedicine			x x x	x x x	x x x	x x x

a Insert in blank spaces any other degrees.

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Universities, colleges and professional and technical schools

Rec'd attached to Nov 20/40 for Mrs Peck.

[3]

ANNUAL FINANCIAL REPORT OF THE TRUSTEES OF

The Woman's College of South China(Hwa Nan)

FOR THE YEAR ENDING JUNE 30, 19~~39~~ 40

To the New York State Education Department

This annual report is required by law to be transmitted to the Department on or before July 1, 1939.

Explanations Applicable to the Financial Report

This financial report follows the form recommended by the National Committee on Standard Reports for Institutions of Higher Education. Table 1 represents a report drawn from the credit side of the balance sheet and is designed to show the nature and amount of the several classes of funds utilized by the institution. Table 2 shows the changes in the several classes of funds during the fiscal year. It is important that the balance of each class of funds shown in table 2 should agree with the amount of that class as reported in table 1. Table 3 shows the current income of the fiscal year and table 4 shows the current expenditures of the fiscal year.

Should any interpretation of tables 1 or 2 be required, reference may be made to pages 49 to 63 of Financial Reports of Colleges and Universities, published by the National Committee on Standard Reports, a copy of which has already been sent to your institution by the committee. For your guidance in preparing these tables and in preparing tables 3 and 4 the explanations of items are given on the last page of this report.

F24-Mr39-400(17347)*

TABLE 1 — STATEMENT OF INSTITUTIONAL FUNDS AND LIABILITIES

	FUNDS[a]	*LIABILITIES[b]	TOTAL
Current funds (item 1)			
General	$ 54771.34	$	$ 54771.34
Restricted			
Endowment funds (item 2)	20600.00		20600.00
Funds functioning as endowment (item 3)	18274.71		18274.71
Annuity funds (item 4)			
Loan funds (loanable principal) (item 5)	8912.78		8912.78
Plant funds			
Funds invested in plant (item 6*a*)	429656.00		429656.00
Plant funds unexpended (item 6*b*)	3782.58		3782.58
Agency funds			
Undesignated funds			
TOTAL INSTITUTIONAL FUNDS AND LIABILITIES	$ 535997.41	$	$ 535997.41

a Funds owned by the institution and utilized in its activities.
b Funds borrowed by the institution and utilized in its activities.
* Accumulated deficits. The foregoing table is drawn from the credit side of the balance sheet. Any fund balance reported under item 1—General above represents current general fund surplus. This table makes no provision for reporting deficits since these are ordinarily shown as debits on balance sheet. If there was an accumulated deficit at the close of the year, indicate the amount: $. The accumulated deficit should appear as a minus quantity in reporting current general fund balances in table 2, item 1.

TABLE 2 — SCHEDULES SHOWING THE CHANGES DURING THE YEAR IN THE SEVERAL CLASSES OF FUNDS

Item 1 Statement of Current Funds, Showing a Summary of Current Income, Expenditures and Surplus

			TOTAL
Balance, beginning of year			
General (unrestricted) funds		$ 1950.79	
Restricted funds			$ 1950.79
Current income (See table 3)			
Educational and general	$ 54051.34		
Auxiliary enterprises and activities	570.00		
Other noneducational income	150.00	54771.34	
Current expenditures (See table 4)			
Educational and general	37061.41		
Auxiliary enterprises and activities	917.65		
Other noneducational expenditures	150.00	38129.06	
Excess or deficiency of income for year			
Other additions and deductions (net)			
Balance at end of year			$ 18593.07
Consisting of [20]			
General (unrestricted) funds			
Restricted funds			

Items 2, 3, 4 and 5. Statement of Nonexpendable Funds[1]

	ITEM 2 ENDOWMENT FUNDS	ITEM 3 FUNDS TEMPORARILY FUNCTIONING AS ENDOWMENT	ITEM 4 ANNUITY FUNDS	ITEM 5 LOAN FUNDS
Balance (invested and uninvested) **in funds at beginning of year**	$ 20600.00	18871.19	$	$
Additions during year:				
Receipts from:				
Public appropriations				
Private gifts and grants				
Earnings and profit on investment credited to principal account		820.48		
Transfers from current funds to nonexpendable funds		797.46		
TOTAL	$	$ 20489.13	$	$
Deductions during year (*specify*)		2214.42		
Balance at end of year[20]	$ 20600.00	$ 18274.71	$	$

[5]

TABLE 2 — *Continued*

Item 6a Statement of Funds Invested in Plant[2]

		TOTAL
Value of plant at beginning of year	$ 440645	
Additions during year	11624	
TOTAL	$ 452269	
Deductions during year Depreciation	22613	
Value of plant at end of year (Details given below)		$ 429656
Less: Endowment funds invested in plant		
Loans outstanding against plant		
Net invested in plant at end of year[20]		$ ~~131650~~ ~~215100~~
VALUE OF PHYSICAL PLANT OWNED BY INSTITUTION: (detail of item above)		
Value of grounds		$
Value of all buildings		131250
Value of all equipment, including libraries		215100
Value of all dormitories, included above		105920
		~~85500~~

Item 6b Statement of Unexpended Plant Funds[3]

Receipts for Capital Outlay — Plant Extension		TOTAL
Balance in designated plant funds at beginning of year		$ 3782.58
Receipts during year:		
Public appropriations and tax levies:		
Federal	$	
State		
County		
City and district		
Private gifts, grants, and benefactions		
Other sources (earnings and profits on investments)		
Transfers or expenditures from current funds (not loans):		
From educational and general funds		
From auxiliary enterprises and activities funds		
Other receipts for plant extensions (describe):		
Loans for plant extension		
TOTAL RECEIPTS AND BALANCES (including transfers or expenditures from other funds)		$ 3782.58

Expenditures for Capital Outlay — Plant Extension[3] (If possible, include all capital expenditures below under expenditures from plant funds, although they have been included under table 4. Otherwise separately report the amounts spent from educational and general funds and from auxiliary enterprises funds during the year for capital outlays, plant extension and new equipment)		TOTAL
From plant funds or all funds for:		
Land	$	
New buildings		
Additions to existing buildings	7300.	
Improvements other than buildings		
New equipment	4324.	
From educational and general funds (if not included above)		
From auxiliary enterprises and activities funds (if not included above)		$
Loans paid from plant funds		
Balance in Designated Plant Funds at close of year[20]		$

Item 7 Agency Funds, and

Item 8 Undesignated Funds may be reported if held by the institution on forms similar to that used in reporting Items 2, 3, 4 and 5.

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TABLE 3 — CURRENT INCOME[4, 5]

Income for Educational and General Purposes		TOTAL
Student fees[6] (for matriculation, laboratory, library etc., but NOT including fees for auxiliary enterprises and activities, such as athletics, infirmary etc., given in items (21 to 28)		
1 Resident departments	$ 1898.00	
2 Extension departments		$ 1898.00
Endowment[7] (interest, including income from 1862, and other public and private endowments, but not including additions to principal of endowment funds):		
3 From federal endowment (1862 and other land grants)		
4 From other endowment for general purposes	1725.41	1725.41
5 From other endowment for restricted purposes		
Receipts from other public sources for current expenses:[8]		
6 Federal appropriations Chinese National Government	2380.06	2380.06
7 State appropriations and tax levies		
8 County appropriations and tax levies		
9 City or district appropriations or tax levies		
Gifts and grants from private sources (including foundations, for current expenses):		
10 Permanent (recurring) grants from churches and boards	27176.03	
11 Other grants (not automatically recurring) from churches and boards		
12 Estimated salary equivalent of nonsalaried personal service rendered		
13 Other gifts Associated Boards China Christian College	19083.63	46259.66
Sales and services of educational departments (gross income):[9]		
14 Agriculture		
15 Dental school		
16 Others (*itemize*)		
Receipts from other sources for educational and general purposes:[10]		
17 Interest on current funds		
18 Net income from rented property (excluding residence halls)		
19 Other sources	1788.21	1788.21
20 TOTAL EDUCATIONAL AND GENERAL RECEIPTS (Transfer total to table 2.)	$	$ 54051.34

Income for Auxiliary Enterprises and Activities[11] (Gross figures unless otherwise indicated, including receipts from student fees for these purposes. Give figures even though not handled through college office.)	TOTAL
21 **Residence halls**	$ 186.00
22 **Dining halls**	
23 **Student hospital** or infirmary	64.00
24 **College bookstore**	256.00
25 **Athletics** (if handled separately from physical education budget) excluding shares of visiting teams	64.00
26 **Student unions**	
27 **Other activities**	
28 TOTAL (Transfer total to table 2.)	$ 570.00

Income to be Used for Noneducational Purposes[12] (excepting auxiliary enterprises and activities and capital outlays)		TOTAL
Income from investments (interest):		
29 For annuities to beneficiaries (usually from funds subject to annuity)	$	
30 For fellowships, scholarships, and other student aid (not loans) when NO service is required in return	150.00	$ 150.00
31 **From gifts** to be used for scholarships, student aid etc. (not loans) when NO service is required in return		
32 **Other receipts** for noneducational purposes		
33 TOTAL (Transfer total to table 2.)		$ 150.00
34 TOTAL CURRENT INCOME		$ 54771.34

TABLE 4 — EXPENDITURES FOR CURRENT PURPOSES[4]

	Expenditures for Educational and General Purposes (including equipment purchased from general current funds)		TOTAL
	General administration and expense:[13]		
35	General administrative offices	$ 999.58	
36	General expense	375.36	$ 1374.94
	Resident instruction and departmental research:[14]		
37	Colleges, schools and departments (including nonbudgeted research)	19392.02	
38	Organized activities relating to instructional departments, such as medical school hospitals, dental or legal clinics, creameries, museums etc.		19392.02
	Organized research, separately budgeted:[15]		
39	Agricultural experiment station		
40	Bureau of educational research		
41	Engineering experiment station		
42	Others .. Emergency	7919.68	7919.68
	Extension (all extension services and correspondence courses):[16]		
43	Agricultural		
44	Engineering		
45	General university extension courses		
46	Others		
47	**Libraries** (including salaries, other operating expenses and purchase of books and binding)[17]	5505.89	5505.89
	Operation and maintenance of physical plant, and other general services:[18]		
48	Physical plant	2868.88	2868.88
49	Other general services		
50	TOTAL FOR EDUCATIONAL AND GENERAL PURPOSES (Transfer total to table 2.)	$	$ 37061.41
	Amount included above expended for:		
51	Administrative and professional salaries	$ 16087.00	
52	Other personal services (clerical, operation, and maintenance)	$ 1290.00	
53	For capital outlays (new equipment)	$ 11624.00	

	Expenditures for Auxiliary Enterprises and Activities[11] (Gross figures unless otherwise indicated, including all expenditures for salaries, other operating expenses and capital outlays from current funds. Give figures even though not handled through college office.)		TOTAL
54	**Residence halls**		$
55	**Dining halls**		
56	**Student hospital or infirmary**		191.43
57	**College bookstore**		
58	**Athletics** (if handled separately from physical education budget) excluding shares of visiting teams		18.22
59	**Student unions**		
60	**Other activities**		708.00
61	TOTAL (Transfer total to table 2.)		$ 917.65
	Amount included above expended for:		
62	Salaries and wages for personal services	$ 1264.10	
63	Capital outlay (new equipment)	$ 4324.00	

	Expenditures for Noneducational Purposes[19] (except auxiliary enterprises and capital outlays)	TOTAL
64	**Annuities**	$
65	**Interest on loans**	
66	**Financial campaigns**	
67	**Fellowships,** scholarships, and other student aid NOT involving services to institution or repayment	150.00 $
68	TOTAL (Transfer total to table 2.)	$ 150.00
69	TOTAL EXPENDITURES FOR CURRENT PURPOSES	$38129.06

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Table 2

[1] **Statement of nonexpendable funds (items 2, 3, 4, 5).** This statement shows the changes of the principal in all funds used for the purpose of producing income. It begins with the balance at the beginning of the year of endowment funds and other funds used to produce income, additions and deductions during the year, and balance at the end of the year. Additions include any sums arising from gifts and grants from private sources, earnings and profits on investments to be added to principal, public appropriations and tax levies. They should not include receipts from the sale of investments, except the portion of such receipts which represents profit and which is to be added to the principal of the funds, or held as a reserve for gains and losses. Earnings on investments should not be included unless such earnings are to be added to the principal. Deductions may include losses on investments.

Note that provision is made for separate data for four types of nonexpendable funds: (2) Ordinary endowment either general or restricted from which the interest only can be used, (3) funds temporarily functioning as endowment, (4) funds held by the college which are subject to an annuity payment, and (5) funds from which either the interest, principal, or both can be loaned to be paid back with or without interest at some future date.

[2] **Plant values** (table 2 item 6*a*). This schedule includes a statement showing the change in value of plant and its gross and net value at the end of the year as well as the value of grounds, buildings, and equipment separately when available. Plant item should be carried in the accounts at cost until disposed of. If any other basis of valuation is used, that should be noted in this report.

[3] **Statement of unexpended plant funds** (table 2, item 6*b*). It is intended that this section shall include income to cover all expenditures for plant extension whether made from designated plant funds, educational and general funds, auxiliary enterprises and activities funds, or loans. If expenditures for capital outlays or equipment are made directly from other than plant funds, they will be included in the expenditures for those funds and included again here in plant funds for the purpose of bringing all plant income and expenditures together.

The statements have therefore been set up in such a way as to show the capital expenditures in each fund as the amount which should be included in both the receipts and expenditures side of the plant extension statement.

Include in this section, if possible, expenditures for all capital outlays whether made from designated plant funds or from other funds.

Table 3

[4] **Basis of reporting receipts and expenditures.** Where the accounts are kept on a cash basis as to income, meaning that an item is considered income when it is received in cash or made available to the institution in a public treasury, income should be reported on that basis. Under those conditions, cash receipts which do not increase expendable fund balances should be omitted from the statement of income. Examples of such items are money borrowed and sale of investments. Receipts representing additions to loan funds, endowment funds and funds for physical plant extension should appear in the statements of those funds and not as current income.

Where the accounts are kept on an accrual basis as to income, meaning that an item is set up as income when it becomes due or when a bill is rendered for it, the income may be reported on that basis. Under such circumstances, income should be conservatively reported and an allowance should be made for maximum losses through inability to collect.

Expenditures should be accounted for and reported on such a basis as to take into the accounts all approved bills for material received and service rendered during the period covered. If any such bills remain unpaid at the date of the report, they should in any event be entered as expenses and set up as accounts payable in the balance sheet. Payment of loans, purchase of investments, purchase of materials for general storerooms charged to inventory accounts of those storerooms, and labor and material charged to work in process accounts should not be included as expenditures.

[5] **Statement of current receipts.** In this statement should be included all income of the fiscal period of both restricted and general funds. If accounts are kept on the accrual basis, current income may be reported on that basis; otherwise income should be reported on a cash basis.

[6] **Student fees** (lines 1 and 2). Under this caption is to be entered the amount received in cash from all general and specific fees assessed against students after deducting refunds. Charges for room and board in residence and dining halls should not be included here. Amounts collected to support specific activities and paid over to those activities should be deducted from total collections before income from student fees is entered in the report. Where scholarships are granted out of current revenues, student fees and room and board revenue should include income at the customary rates for the services donated to scholarship students and a similar amount should be set up as an expenditure under "expenditures for other noneducational purposes" for fellowships, scholarships etc. Scholarships which consist of remission of fees or tuition may be treated as deductions from fee income as the student in this case is not charged the full fee.

[7] **Endowments** (lines 3 to 5). This heading includes receipts from earnings of all endowment funds, income from which can be used for educational or general purposes, except amounts which are proper accretions to the principal of those funds.

[8] **Public appropriations and tax levies** (lines 6 to 9). There should be included hereunder all amounts received from or made available by governmental sources out of governmental, and not institutional, revenues which are expendable for current purposes and which are not specifically appropriated for physical plant extensions or additions to permanent funds.

[9] **Sales and services of educational departments** (lines 14 to 16). Here will be included gross income of all enterprises operated in connection with educational divisions of the institution and as a necessary part of the work of these divisions, such as the medical school hospital, dental clinic, dairy creamery and home economics cafeteria.

[10] **Other sources** (lines 17 to 19). All items of educational and general income not covered under the preceding headings should be included under "other sources." The important items should be listed separately.

[11] **Statement of auxiliary enterprises and activities** (lines 21 to 28). Under this heading are included those enterprises which are not directly related to the educational activities of the institution but exist solely for the purpose of serving the student body or faculty. These enterprises include residence halls, dining halls, infirmary (unless handled as a part of health service), bookstore and laundry (when primarily for service of students and faculty) and their income is principally in the form of cash. They render service to students and perhaps others and are distinct from activities operated by institutional departments. These enterprises are ordinarily self-supporting. Their gross income should be stated after deducting refunds of payments returned. This income should not be included with educational income, however, unless the net income is used to support the educational budget. In that case, the net income may be transferred to the educational and general fund receipts. The same comment applies to expenditures for these activities (lines 54 to 63).

Recreational activities, such as athletics and union, are also included under this heading. If these activities are not handled through the university treasury they should nevertheless be included.

Income and expenditures of intercollegiate athletics should be separately stated, the only exception being the condition in which all expense is an integral part of the Department of Physical Education. There should be deducted from gross receipts the share of other schools in the respective games.

Under expenditures include share of operation and maintenance of physical plant or other general expense when so distributed.

[12] **Income to be used for noneducational purposes** (lines 29 to 33). Under this heading include income which is to be applied directly toward noneducational expenses other than auxiliary enterprises and activities such as:

(*a*) Annuities to beneficiaries of annuity gift funds.

(*b*) Fellowships, scholarships, and other student aid (not loans) when no service is required. A scholarship, or similar payment, to a student or fellow is not an "educational expenditure for scholarships etc." It is either (1) a loan if it has to be paid back and therefore is not an expenditure at all, or (2) a payment for whatever type of service the recipient has to render and not a payment for scholarships, or (3) a noneducational expenditure for a scholarship if the recipient does not have to repay it or render any service. It is a gift of the college to the student. The student may use it to pay his tuition, in which case the educational expenditure is made from money received from student fees for tuition. Therefore any income to be used for scholarships of type (3) is income for noneducational purposes.

Table 4

[13] **General administration and expense** (lines 35 and 36). Under this heading should be included all expense of the general executive and administrative offices of the institution, also all expenses which are of a general character and which do not relate to any specific division of the institution, not including, however, the expenditures of the general library or the operation and maintenance of the physical plant.

[14] **Resident instruction and departmental research** (lines 37 and 38). Under this heading should be included all expenditures on account of instructional departments of the institution, including salaries, office expense and equipment, laboratory expense and equipment, and other expenses. There should be included salaries of college deans, faculty, clerks and technicians. Amounts reported under this heading will include any expenditures for research which are not separately budgeted and accounted for. Expenditures for separately organized research will appear under lines 39 to 42.

[15] **Organized research** (lines 39 to 42). Include here as separate units such organizations for research purposes as research bureaus, research institutes, experiment stations and projects separately supported.

[16] **Extension** (lines 43 to 46). This section will include all divisions which do extension work, such as the following: Credit courses; lectures, demonstrations, short courses (noncredit); radio; correspondence work.

[17] **Libraries** (line 47). Under this heading should be included the total expenditures of the institution for library purposes, including both the general library and all departmental libraries. **These should be included:** Salaries, other operating expenses, purchase of books and binding. Law libraries should be included here if possible.

[18] **Operation and maintenance of physical plant and general services** (lines 48 to 49). Under this heading should be included all expenditures for the operation and maintenance of the physical plant of the entire institution, and miscellaneous general services of an operating character not elsewhere charged. Gross figures should be shown in each case **less amounts charged to service enterprises** or other items.

[19] **Noneducational expenses** (lines 64 to 67). Under this heading include expenditures from current funds on account of items which do not relate to the educational work of the institution, such as:

(*a*) **Annuities.** Here include amount paid to beneficiaries of annuity funds.

(*b*) **Interest on loans.** Here include sums paid for interest on current funds and for interest on capital loans not covered by income from property on which carried.

(*c*) **Financial campaign.** Here include the expense of campaign for the purpose of raising funds (expense of regular and continuous publicity should be included under "general expense").

(*d*) **Fellowships, scholarships, student aid and prizes.** Under this heading should be entered total expenditures from all funds on account of subsidies to students for fellowships, scholarships, or prizes, where service to the institution is not required, and repayment is not required. If teaching service is required, these items should be included under line 37. Prizes paid from departmental or general funds may be considered educational expense and included in line 37.

[20] The balance of each class of fund as reported in table 2 should agree with balance reported in table 1.

Affidavit of presiding officer

STATE OF NEW YORK }
COUNTY OF ..... } *ss.* .....

being duly sworn, deposes and says that he is the presiding officer of .....
for which the foregoing report is made. That said report has been prepared in accordance with the instructions of the New York State Education Department, that the statements therein he verily believes to be in all respects true and that an exact copy of this report has been filed with the permanent records of the institution.

.....

President of .....

Subscribed and sworn to
before me this.....day of.....1939

.....
Notary Public

[11]

Item 5 Graduates

Number of students graduated without degrees: men..... women..... total.....

Number of students graduated this year with or without degrees having specialized in teaching

	Men	Women		Men	Women
Preschool work			Agriculture		
Kindergarten			Commerce and business		
Kindergarten-primary			Home economics		
Primary grades (1, 2 and 3)			Industrial arts		
Intermediate grades (4, 5 and 6)		1	Physical education or health		
Junior high schools (7, 8 and 9 or equivalent)		8	Public school art		
Elementary grades (1 to 8 or equivalent)			Public school music		
Senior or regular high schools (9 to 12 or equivalent)			School administration		
Rural schools			School supervision		
Not specialized by type of school			Educational research		

Recipients of honorary degrees conferred without examination

Name	Degree	Residence

Item 6 Library

Number of volumes in library 36908; pamphlets..... Is your library free to the public for reference? Yes for lending? Yes Number of volumes issued for home use.....

This should state entire circulation for the year. One book lent 10 times counts 10 not 1.

Item 7 Miscellaneous

Give number of years in each course: liberal arts 4, applied science....., architecture....., graduate....., education....., law....., medicine....., veterinary....., ..., ...

Number of days summer courses were in session.....

	Number of teachers			Number of students		
	Men	Women	Total	Men	Women	Total
Summer courses						
Extension courses: correspondence						
Extension courses: class extension						
Secondary or academic						

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[12]

Affidavit of presiding officer

STATE OF NEW YORK
COUNTY OF..... } ss.

....., being duly sworn, deposes and says that he is the presiding officer of.....for which the foregoing report is made. That said report has been prepared in accordance with the instructions of the New York State Education Department, and that the statements therein he verily believes to be in all respects true and that an exact copy of this report has been filed with the permanent records of the institution.

Subscribed and sworn to before .....

me this.....day of.....1939 *President of*.....

.....

.....

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File 17

ANNUAL FINANCIAL REPORT OF THE TRUSTEES OF

The Woman's College of South China (Hwa Nan)

FOR THE YEAR ENDING JUNE 30, 1940

To the New York State Education Department

This annual report is required by law to be transmitted to the Department on or before July 1, 1940.

Explanations Applicable to the Financial Report

This financial report follows the form recommended by the National Committee on Standard Reports for Institutions of Higher Education. Table 1 represents a report drawn from the credit side of the balance sheet and is designed to show the nature and amount of the several classes of funds utilized by the institution. Table 2 shows the changes in the several classes of funds during the fiscal year. It is important that the balance of each class of funds shown in table 2 should agree with the amount of that class as reported in table 1. Table 3 shows the current income of the fiscal year and table 4 shows the current expenditures of the fiscal year.

Should any interpretation of tables 1 or 2 be required, reference may be made to pages 49 to 63 of Financial Reports of Colleges and Universities, published by the National Committee on Standard Reports. For your guidance in preparing these tables and in preparing tables 3 and 4 the explanations of items are given on the last page of this report.

F38-Mr40-500(18299)*

TABLE 1 — STATEMENT OF INSTITUTIONAL FUNDS AND LIABILITIES

	FUNDS[a]	*LIABILITIES[b]	TOTAL
Current funds (item 1)			
General	$ 65407.19	$	$ 65407.19
Restricted			
Endowment funds (item 2)	20600.00		20600.00
Funds functioning as endowment (item 3)	59422.64		59422.64
Annuity funds (item 4)			
Loan funds (loanable principal) (item 5)	6260.00		6260.00
Plant funds			
Funds invested in plant (item 6*a*)	357191		357191.00
Plant funds unexpended (item 6*b*)	3782.58		3782.58
Agency funds			
Undesignated funds			
TOTAL INSTITUTIONAL FUNDS AND LIABILITIES	$ 512663.41	$	$ 512663.41

a Funds owned by the institution and utilized in its activities.
b Funds borrowed by the institution and utilized in its activities.
* Accumulated deficits. The foregoing table is drawn from the credit side of the balance sheet. Any fund balance reported under item 1—General above represents current general fund surplus. This table makes no provision for reporting deficits since these are ordinarily shown as debits on balance sheet. If there was an accumulated deficit at the close of the year, indicate the amount: $. The accumulated deficit should appear as a minus quantity in reporting current general fund balances in table 2, item 1.

TABLE 2 — SCHEDULES SHOWING THE CHANGES DURING THE YEAR IN THE SEVERAL CLASSES OF FUNDS

Item 1 Statement of Current Funds, Showing a Summary of Current Income, Expenditures and Surplus

			TOTAL
Balance, beginning of year			
General (unrestricted) funds		$ 18593.07	
Restricted funds			$ 18593.07
Current income (See table 3)			
Educational and general	$ 64427.44		
Auxiliary enterprises and activities	648.50		
Other noneducational income	331.25	65407.19	
Current expenditures (See table 4)			
Educational and general	60768.12		
Auxiliary enterprises and activities	1011.80		
Other noneducational expenditures	331.85	62111.17	
Excess or deficiency of income for year			21889.09
Other additions and deductions (net)			
Balance at end of year			21889.09
Consisting of[20]			
General (unrestricted) funds			
Restricted funds			

Items 2, 3, 4 and 5. Statement of Nonexpendable Funds[1]

	ITEM 2 ENDOWMENT FUNDS	ITEM 3 FUNDS TEMPORARILY FUNCTIONING AS ENDOWMENT	ITEM 4 ANNUITY FUNDS	ITEM 5 LOAN FUNDS
Balance (invested and uninvested) in funds at beginning of year	$ 20600.00	$ 18274.71	$	$
Additions during year:				
Receipts from:				
Public appropriations		8500.00		
Private gifts and grants				
Earnings and profit on investment credited to principal account		2049.08		
Transfers from current funds to nonexpendable funds		25000.00		
TOTAL	$	$ 53823.79	$	$
Deductions during year (*specify*)				
Balance at end of year[20]	$	$ 53823.79	$	$

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[3]

TABLE 2 — *Continued*

Item 6a Statement of Funds Invested in Plant[2]

		TOTAL
Value of plant at beginning of year	$ 429656	
Additions during year	1334	
TOTAL	$ 430990	
Deductions during year ..... Fire and depreciation	63799	
Value of plant at end of year (Details given below)	367191	$ 367191
Less: Endowment funds invested in plant		
Loans outstanding against plant		
Net invested in plant at end of year[20]		$
VALUE OF PHYSICAL PLANT OWNED BY INSTITUTION: (detail of item above)		
Value of grounds		131250
Value of all buildings		$ 171434
Value of all equipment, including libraries ..... Fire loss 12000		102828
Value of all dormitories, included above		85500

Item 6b Statement of Unexpended Plant Funds[3]

Receipts for Capital Outlay — Plant Extension		TOTAL
Balance in designated plant funds at beginning of year		$ 3782.58
Receipts during year:		
Public appropriations and tax levies:		
Federal	$	
State		
County		
City and district		
Private gifts, grants and benefactions		
Other sources (earnings and profits on investments)		
Transfers or expenditures from current funds (not loans):		
From educational and general funds		
From auxiliary enterprises and activities funds		
Other receipts for plant extensions (describe):		
Loans for plant extension		3782.58
TOTAL RECEIPTS AND BALANCES (including transfers or expenditures from other funds)		$

Expenditures for Capital Outlay — Plant Extension[3] (If possible, include all capital expenditures below under expenditures from plant funds, although they have been included under table 4. Otherwise separately report the amounts spent from educational and general funds and from auxiliary enterprises funds during the year for capital outlays, plant extension and new equipment.)		TOTAL
From plant funds or all funds for:		
Land	$	
New buildings	1334	
Additions to existing buildings		
Improvements other than buildings		
New equipment	6908	
From educational and general funds (if not included above)		
From auxiliary enterprises and activities funds (if not included above)		$
Loans paid from plant funds		
Balance in Designated Plant Funds at close of year[20]		$

Item 7 Agency Funds, and

Item 8 Undesignated Funds may be reported if held by the institution on forms similar to that used in reporting Items 2, 3, 4 and 5.

1 7 6 3 1 9 2

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TABLE 3 — CURRENT INCOME[4, 5]

Income for Educational and General Purposes		TOTAL
Student fees[6] (for matriculation, laboratory, library etc., but NOT including fees for auxiliary enterprises and activities, such as athletics, infirmary etc., given in items (21 to 28)		
1 Resident departments	$ 2205.50	
2 Extension departments		$ 2205.50
Endowment[7] (interest, including income from 1862, and other public and private endowments, but not including additions to principal of endowment funds):		
3 From federal endowment (1862 and other land grants)		
4 From other endowment for general purposes	13740.91	
5 From other endowment for restricted purposes		13740.91
Receipts from other public sources for current expenses:[8]		
6 Federal appropriations ... Chinese Government Grant	8108.00	
7 State appropriations and tax levies		
8 County appropriations and tax levies		8108.00
9 City or district appropriations or tax levies		
Gifts and grants from private sources (including foundations, for current expenses):		
10 Permanent (recurring) grants from churches and boards	32363.95	
11 Other grants (not automatically recurring) from churches and boards		
12 Estimated salary equivalent of nonsalaried personal service rendered		
13 Other gifts ... ABCCC	1500.00	33863.95
Sales and services of educational departments (gross income):[9]		
14 Agriculture		
15 Dental school		
16 Others (*itemize*)		
Receipts from other sources for educational and general purposes:[10]		
17 Interest on current funds		
18 Net income from rented property (excluding residence halls)		
19 Other sources	6509.08	6509.08
20 TOTAL EDUCATIONAL AND GENERAL RECEIPTS (Transfer total to table 2.)	$	$ 64427.44

Income for Auxiliary Enterprises and Activities[11] (Gross figures unless otherwise indicated, including receipts from student fees for these purposes. Give figures even though not handled through college office.)	TOTAL
21 Residence halls	$ 213.00
22 Dining halls	
23 Student hospital or infirmary	73.00
24 College bookstore	290.00
25 Athletics (if handled separately from physical education budget) excluding shares of visiting teams	72.50
26 Student unions	
27 Other activities	648.50
28 TOTAL (Transfer total to table 2.)	$

Income to be Used for Noneducational Purposes[12] (excepting auxiliary enterprises and activities and capital outlays)		TOTAL
Income from investments (interest):		
29 For annuities to beneficiaries (usually from funds subject to annuity)	$	
30 For fellowships, scholarships, and other student aid (not loans) when NO service is required in return		$ 331.25
31 From gifts to be used for scholarships, student aid etc. (not loans) when NO service is required in return		
32 Other receipts for noneducational purposes		65407.19
33 TOTAL (Transfer total to table 2.)		$
34 TOTAL CURRENT INCOME		$ 65407.19

[5]

File

Colleges and professional and technical schools

ANNUAL STATISTICAL REPORT OF THE TRUSTEES OF

The Woman's College of South China (Hwa Nan) Located at Nanping, Fukien, China N. Y.

FOR THE YEAR ENDING JUNE 30, 1940 1

To the New York State Education Department

This annual report is required by law to be transmitted to the Department on or before July 1, 1940.

Type of control (*check one*): State ....; city or district ....; county ....; church ....
If church, affiliated with what religious denomination? M. E. Mission; private, independent of church ....

Item 1

Days of regular classroom instruction including half-day sessions, excluding Saturdays and summer sessions 200; number of Saturday sessions 36

Item 2 Faculty and employes

Names of officers of faculty June 30, 1940

President Lucy C. Wang Dean Yin Ming Hsu
Registrar P. C. Hwang (on Leave) Secretary H. C. Wang

Number of officers employed in general administration (president, deans, registrars, financial officers, librarians and other officers, excluding clerks) men 2 women 7 total 9

a No. of officers of instruction

	Men	Women	Total
Full professors	2	10	12
Adjunct, associate and ass't professors	1	3	4
Instructors and tutors		4	4
Lecturers		1	1
Other assistants on teaching force		2	2
b Total	3	20	23

How many officers of instruction were employed full time: men 3 women 17 total 20

How many on part time: men 1 women 1 total 2

Those employed part time were the equivalent of how many full time: men ½ women ½ total 1

a Excluding data for summer and university extension courses which should be reported under item 7.

b Besides the above there were .... men and .... women employed in organized research work.

F36-Mr40-300(18296)*

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Item 3 Students. Number and classification of students

Insert in blank spaces any other courses, e. g. Theology (B.D.) etc. and use blank sheet if more columns are needed.
Schools of law, theology, medicine etc. should write in the proper heads e. g. "Law (LL.B.)," "Theology (B.D.)," "Medicine (M.D.)" etc.
In column "Unclassified" put according to year of attendance, regardless of studies taken, all college and graduate students not taking a regular course leading to a degree.
Do not include summer school or university extension students; data for these should be reported under item 7.

CLASSES	Arts (B. A.)			Science (B. S.)									Unclassified			Total		Grand total
	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	
Freshman, 1st year..		32	32											3	3			35
Sophomore, 2d year.		23	23															23
Junior, 3d year.....		14	14															14
Senior, 4th year....		15	15															15
Music Special		4	4															4
Total.....		88	88															91
Fifth year and above or graduate students																		

Number of above total attending full time: men..... women....91..... total....91.....; part time: men..... women..... total..... Those attending part time were the equivalent of how many full time: men..... women..... total.....

Number of students in military drill.....

Number of students preparing to teach: men.....women..... total.....

Item 4 Degrees conferred

	*a*First degrees on completion of courses in residence													*a*Higher degrees									
	B.A.	B.S.											Total	M.A.	M.S.	Ph.D.							Total
Men																							
Women	15												15										
Total since last report.....																							

Of the above how many received liberal arts college degrees with a major in:	First Degrees (Bachelor)		Master's Degrees		Doctor's Degrees	
	Men	Women	Men	Women	Men	Women
Agriculture						
Commerce and business						
Education		1				
Engineering						
Fine arts (NOT music)		4				
Home economics						
Industrial arts						
Journalism						
Library science						
Music						
Chemistry		6				
Nursing						
Biology		4				
Predentistry			xxx	xxx	xxx	xxx
Prelaw			xxx	xxx	xxx	xxx
Premedicine			xxx	xxx	xxx	xxx

a Insert in blank spaces any other degrees.

1 7 6 3 1 9 2

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Item 5 Graduates

Number of students graduated without degrees: men..... women..... total.....

Recipients of honorary degrees conferred without examination

Name	Degree	Residence

Item 6 Library

Number of volumes in library 38258; pamphlets 7979 Is your library free to the public for reference? Yes for lending? Yes Number of volumes issued for home use.....

This should state entire circulation for the year. One book lent 10 times counts 10 not 1.

Item 7 Miscellaneous

Give number of years in each course: liberal arts 4, applied science Music Special 2, architecture....., graduate....., education....., law....., medicine....., veterinary....., ..., ...

Number of days summer courses were in session.....

	Number of teachers			Number of students		
	Men	Women	Total	Men	Women	Total
Summer courses						
Extension courses: correspondence						
Extension courses: class extension						
Secondary or academic						

Affidavit of presiding officer

STATE OF NEW YORK
COUNTY OF..... } *ss.*

....., being duly sworn, deposes and says that he is the presiding officer of.....for which the foregoing report is made. That said report has been prepared in accordance with the instructions of the New York State Education Department, and that the statements therein he verily believes to be in all respects true and that an exact copy of this report has been filed with the permanent records of the institution.

Subscribed and sworn to before .....

me this.....day of.....1940 *President of*.....

.....

.....

[8]

TABLE 4 — EXPENDITURES FOR CURRENT PURPOSES[4]

Expenditures for Educational and General Purposes (including equipment purchased from general current funds)		TOTAL
General administration and expense:[13]		
35 General administrative offices	$ 2518.61	
36 General expense	728.16	$ 3246.77
Resident instruction and departmental research:[14]		
37 Colleges, schools and departments (including nonbudgeted research)	31282.22	
38 Organized activities relating to instructional departments, such as medical school hospitals, dental or legal clinics, creameries, museums etc.	1141.85	32424.07
Organized research, separately budgeted:[15]		
39 Agricultural experiment station		
40 Bureau of educational research		
41 Engineering experiment station		
42 Others ... War		
Extension (all extension services and correspondence courses):[16] Emergency	15119.25	15119.25
43 Agricultural		
44 Engineering		
45 General university extension courses		
46 Others		
47 **Libraries** (including salaries, other operating expenses and purchase of books and binding)[17]	7929.59	7929.59
Operation and maintenance of physical plant, and other general services:[18]		
48 Physical plant	2048.44	2048.44
49 Other general services		2
50 TOTAL FOR EDUCATIONAL AND GENERAL PURPOSES (Transfer total to table 2.)	$	$ 60768.12
Amount included above expended for:		
51 Administrative and professional salaries	$	
52 Other personal services (clerical, operation and maintenance)	$	
53 For capital outlays (new equipment)	$	

Expenditures for Auxiliary Enterprises and Activities[11] (Gross figures unless otherwise indicated, including all expenditures for salaries, other operating expenses and capital outlays from current funds. Give figures even though not handled through college office.)		TOTAL
54 **Residence halls**		$
55 **Dining halls**		
56 **Student hospital or infirmary**		111.97
57 **College bookstore**		
58 **Athletics** (if handled separately from physical education budget) excluding shares of visiting teams		189.83
59 **Student unions**		
60 **Other activities**		710.00
61 TOTAL (Transfer total to table 2.)		$ 1011.80
Amount included above expended for:		
62 Salaries and wages for personal services	$	
63 Capital outlay (new equipment)	$	

Expenditures for Noneducational Purposes[19] (except auxiliary enterprises and capital outlays)	TOTAL
64 **Annuities**	$
65 **Interest on loans**	
66 **Financial campaigns**	
67 **Fellowships,** scholarships, and other student aid NOT involving services to institution or repayment	331.25
68 TOTAL (Transfer total to table 2.)	$ 62111.17
69 TOTAL EXPENDITURES FOR CURRENT PURPOSES	$ 62111.17

Table 2

[1] **Statement of nonexpendable funds (items 2, 3, 4, 5).** This statement shows the changes of the principal in all funds used for the purpose of producing income. It begins with the balance at the beginning of the year of endowment funds and other funds used to produce income, additions and deductions during the year, and balance at the end of the year. Additions include any sums arising from gifts and grants from private sources, earnings and profits on investments to be added to principal, public appropriations and tax levies. They should not include receipts from the sale of investments, except the portion of such receipts which represents profit and which is to be added to the principal of the funds, or held as a reserve for gains and losses. Earnings on investments should not be included unless such earnings are to be added to the principal. Deductions may include losses on investments.

Note that provision is made for separate data for four types of nonexpendable funds: (2) Ordinary endowment either general or restricted from which the interest only can be used, (3) funds temporarily functioning as endowment, (4) funds held by the college which are subject to an annuity payment, and (5) funds from which either the interest, principal, or both can be loaned to be paid back with or without interest at some future date.

[2] **Plant values** (table 2, item 6*a*). This schedule includes a statement showing the change in value of plant and its gross and net value at the end of the year as well as the value of grounds, buildings, and equipment separately when available. Plant item should be carried in the accounts at cost until disposed of. If any other basis of valuation is used, that should be noted in this report.

[3] **Statement of unexpended plant funds** (table 2, item 6*b*). It is intended that this section shall include income to cover all expenditures for plant extension whether made from designated plant funds, educational and general funds, auxiliary enterprises and activities funds, or loans. If expenditures for capital outlays or equipment are made directly from other than plant funds, they will be included in the expenditures for those funds and included again here in plant funds for the purpose of bringing all plant income and expenditures together.

The statements have therefore been set up in such a way as to show the capital expenditures in each fund as the amount which should be included in both the receipts and expenditures side of the plant extension statement.

Include in this section, if possible, expenditures for all capital outlays whether made from designated plant funds or from other funds.

Table 3

[4] **Basis of reporting receipts and expenditures.** Where the accounts are kept on a cash basis as to income, meaning that an item is considered income when it is received in cash or made available to the institution in a public treasury, income should be reported on that basis. Under those conditions, cash receipts which do not increase expendable fund balances should be omitted from the statement of income. Examples of such items are money borrowed and sale of investments. Receipts representing additions to loan funds, endowment funds and funds for physical plant extension should appear in the statements of those funds and not as current income.

Where the accounts are kept on an accrual basis as to income, meaning that an item is set up as income when it becomes due or when a bill is rendered for it, the income may be reported on that basis. Under such circumstances, income should be conservatively reported and an allowance should be made for maximum losses through inability to collect.

Expenditures should be accounted for and reported on such a basis as to take into the accounts all approved bills for material received and service rendered during the period covered. If any such bills remain unpaid at the date of the report, they should in any event be entered as expenses and set up as accounts payable in the balance sheet. Payment of loans, purchase of investments, purchase of materials for general storerooms charged to inventory accounts of those storerooms, and labor and material charged to work in process accounts should not be included as expenditures.

[5] **Statement of current receipts.** In this statement should be included all income of the fiscal period of both restricted and general funds. If accounts are kept on the accrual basis, current income may be reported on that basis; otherwise income should be reported on a cash basis.

[6] **Student fees** (lines 1 and 2). Under this caption is to be entered the amount received in cash from all general and specific fees assessed against students after deducting refunds. Charges for room and board in residence and dining halls should not be included here. Amounts collected to support specific activities and paid over to those activities should be deducted from total collections before income from student fees is entered in the report. Where scholarships are granted out of current revenues, student fees and room and board revenue should include income at the customary rates for the services donated to scholarship students and a similar amount should be set up as an expenditure under "expenditures for other noneducational purposes" for fellowships, scholarships etc. Scholarships which consist of remission of fees or tuition may be treated as deductions from fee income as the student in this case is not charged the full fee.

[7] **Endowments** (lines 3 to 5). This heading includes receipts from earnings of all endowment funds, income from which can be used for educational or general purposes, except amounts which are proper accretions to the principal of those funds.

[8] **Public appropriations and tax levies** (lines 6 to 9). There should be included hereunder all amounts received from or made available by governmental sources out of governmental, and not institutional, revenues which are expendable for current purposes and which are not specifically appropriated for physical plant extensions or additions to permanent funds.

[9] **Sales and services of educational departments** (lines 14 to 16). Here will be included gross income of all enterprises operated in connection with educational divisions of the institution and as a necessary part of the work of these divisions, such as the medical school hospital, dental clinic, dairy creamery and home economics cafeteria.

[10] **Other sources** (lines 17 to 19). All items of educational and general income not covered under the preceding headings should be included under "other sources." The important items should be listed separately.

[11] **Statement of auxiliary enterprises and activities** (lines 21 to 28). Under this heading are included those enterprises which are not directly related to the educational activities of the institution but exist solely for the purpose of serving the student body or faculty. These enterprises include residence halls, dining halls, infirmary (unless handled as a part of health service), bookstore and laundry (when primarily for service of students and faculty) and their income is principally in the form of cash. They render service to students and perhaps others and are distinct from activities operated by institutional departments. These enterprises are ordinarily self-supporting. Their gross income should be stated after deducting refunds of payments returned. This income should not be included with educational income, however, unless the net income is used to support the educational budget. In that case, the net income may be transferred to the educational and general fund receipts. The same comment applies to expenditures for these activities (lines 54 to 63).

Recreational activities, such as athletics and union, are also included under this heading. If these activities are not handled through the university treasury they should nevertheless be included.

Income and expenditures of intercollegiate athletics should be separately stated, the only exception being the condition in which all expense is an integral part of the Department of Physical Education. There should be deducted from gross receipts the share of other schools in the respective games.

Under expenditures include share of operation and maintenance of physical plant or other general expense when so distributed.

[12] **Income to be used for noneducational purposes** (lines 29 to 33). Under this heading include income which is to be applied directly toward noneducational expenses other than auxiliary enterprises and activities such as:

(*a*) Annuities to beneficiaries of annuity gift funds.

(*b*) Fellowships, scholarships, and other student aid (not loans) when no service is required. A scholarship, or similar payment, to a student or fellow is not an "educational expenditure for scholarships etc." It is either (1) a loan if it has to be paid back and therefore is not an expenditure at all, or (2) a payment for whatever type of service the recipient has to render and not a payment for scholarships, or (3) a noneducational expenditure for a scholarship if the recipient does not have to repay it or render any service. It is a gift of the college to the student. The student may use it to pay his tuition, in which case the educational expenditure is made from money received from student fees for tuition. Therefore any income to be used for scholarships of type (3) is income for noneducational purposes.

Table 4

[13] **General administration and expense** (lines 35 and 36). Under this heading should be included all expenses of the general executive and administrative offices of the institution, also all expenses which are of a general character and which do not relate to any specific division of the institution, not including, however, the expenditures of the general library or the operation and maintenance of the physical plant.

[14] **Resident instruction and departmental research** (lines 37 and 38). Under this heading should be included all expenditures on account of instructional departments of the institution, including salaries, office expense and equipment, laboratory expense and equipment, and other expenses. There should be included salaries of college deans, faculty, clerks and technicians. Amounts reported under this heading will include any expenditures for research which are not separately budgeted and accounted for. Expenditures for separately organized research will appear under lines 39 to 42.

[15] **Organized research** (lines 39 to 42). Include here as separate units such organizations for research purposes as research bureaus, research institutes, experiment stations and projects separately supported.

[16] **Extension** (lines 43 to 46). This section will include all divisions which do extension work, such as the following: Credit courses; lectures, demonstrations, short courses (noncredit); radio; correspondence work.

[17] **Libraries** (line 47). Under this heading should be included the total expenditures of the institution for library purposes, including both the general library and all departmental libraries. **These should be included:** Salaries, other operating expenses, purchase of books and binding. Law libraries should be included here if possible.

[18] **Operation and maintenance of physical plant and general services** (lines 48 to 49). Under this heading should be included all expenditures for the operation and maintenance of the physical plant of the entire institution, and miscellaneous general services of an operating character not elsewhere charged. Gross figures should be shown in each case **less amounts charged to service enterprises** or other items.

[19] **Noneducational expenses** (lines 64 to 67). Under this heading include expenditures from current funds on account of items which do not relate to the educational work of the institution, such as:

(*a*) **Annuities.** Here include amount paid to beneficiaries of annuity funds.

(*b*) **Interest on loans.** Here include sums paid for interest on current funds and for interest on capital loans not covered by income from property on which carried.

(*c*) **Financial campaign.** Here include the expense of campaign for the purpose of raising funds (expense of regular and continuous publicity should be included under "general expense").

(*d*) **Fellowships, scholarships, student aid and prizes.** Under this heading should be entered total expenditures from all funds on account of subsidies to students for fellowships, scholarships, or prizes, where service to the institution is not required, and repayment is not required. If teaching service is required, these items should be included under line 37. Prizes paid from departmental or general funds may be considered educational expense and included in line 37.

[20] The balance of each class of fund as reported in table 2 should agree with balance reported in table 1.

Affidavit of presiding officer

STATE OF NEW YORK }
COUNTY OF ..... } *ss.* .....

being duly sworn, deposes and says that he is the presiding officer of .....
for which the foregoing report is made. That said report has been prepared in accordance with the instructions of the New York State Education Department, that the statements therein he verily believes to be in all respects true and that an exact copy of this report has been filed with the permanent records of the institution.

.....

President of .....

Subscribed and sworn to
before me this.....day of.....1940

.....
Notary Public

[12]