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COLLEGE FILES  
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Yenching  
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Yenching Women's College  
Committee of the UBCC  
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MINUTES OF MEETING

YENCHING WOMEN'S COLLEGE COMMITTEE

UNITED BOARD FOR CHRISTIAN COLLEGES IN CHINA

12:00 noon, Monday, May 8, 1950

Members: National Arts Club, Gramercy Park

*Mrs. J. M. Avann	*Mrs. Douglas Horton
Mrs. Robert G. Burlingham	*Mrs. Maurice T. Moore
Miss Margaret E. Burton	*Mrs. Charles C. Parlin
Mrs. Samuel McCrea Cavert	*Mrs. Timothy N. Pfeiffer
*Mrs. Charles H. Corbett	Dr. Josephine L. Rathbone
Mrs. Franklin G. Field	Mrs. F. Louis Slade
Mrs. John F. Finley	*Miss Amy Ogden Welcher

Guests:

\*Miss Grace M. Boynton

\*Dr. Lucius Porter

Staff:

\*Dr. William P. Fenn

Persons whose names are starred were present.

OPENING OF MEETING

In the absence of the Chairman, the meeting was called to order by Mrs. Corbett. Dr. Porter led in prayer.

REPORTS FROM CHINA

Miss Boynton, who left Peking in March, reported in interesting detail on conditions on the campus and in the city. Peking is being carefully and wisely preserved, and there are many signs of good administration. At Yenching academic life remains uncurtailed despite introduction of courses in the new ideology.

Dr. Porter contributed to the discussion that followed.

FINANCIAL MATTERS

The Report of the Treasurer for the year ending June 30, 1949 was presented and it was

and approve *M.P.*  
YW-18 VOTED to receive/the Report of the Treasurer of Yenching College for Women for the year ending June 30, 1949 (Appendix A).

The Report of the Auditors for the year ending June 30, 1949 was presented and accepted.

The budget for 1950-51 was presented. After discussion it was

Y.-19 VOTED to approve the proposed budget of Yenching College for Women for the year 1950-51. (See Appendix B)

The financial problems facing Yenching students were discussed. The

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Secretary was asked to express to the field the Committee's concern over news of serious undernourishment among students and to suggest consideration of the use of College reserves to alleviate the situation.

REGRETS FOR NON-ATTENDANCE

The Secretary reported receipt of regrets for non-attendance from Miss Burton, Dr. Rathbone, and Mrs. Slade.

The Chairman was instructed to express to Mrs. Finley the sympathy of the Committee in her present illness and its prayerful hope that she will soon be completely restored to health.

APPROVAL OF MINUTES

The minutes of the meeting of May 5, 1949 were approved as circulated.

ELECTION OF OFFICERS

It was

YW-20 VOTED to re-elect for 1950-51 the officers who had served during 1949-50. These were:

Mrs. John H. Finley	Chairman
Mrs. J. W. Avann	Vice-Chairman
Mrs. Charles C. Parlin	Secretary

OTHER BUSINESS

Miss Welcher pointed out the need in denominational and other magazines for articles portraying the conflict facing students in the Christian Colleges and suggested that Miss Boynton be asked to help in the preparation of such material. After discussion it was

YW-21 VOTED to refer to the United Board, for the attention of the Promotion Committee, the importance of calling to the attention of the American public the conflict facing students in the Christian Colleges.

ADJOURNMENT

There being no other business, the meeting adjourned.

(Mrs. Charles C.) Miriam B. Parlin  
Secretary

REPORT OF THE TREASURER  
YENCHING COLLEGE FOR WOMEN

JUNE 30, 1949

Presented herewith, is the report of the Treasurer of the United Board for Christian Colleges in China to the Yenching College for Women.

The books of Yenching College for Women as maintained at the New York Office have been examined by the auditors, Messrs. Chambellan, Berger and Welti for the fiscal year ended June 30, 1949 and the figures in this report have been checked by them.

Accompanying this report will be found the following papers:

- (a) Budget Analysis as of June 30, 1949 (Page 5).
- (b) Balance Sheet as of June 30, 1949 (Page 4).

ENDOWMENT SECTION

The funds in this section increased by \$4,232.91 during 1948-49 to a total of \$176,135.21. The General Endowment Fund was increased by the receipt of \$3,837.15 from the Estate of Josephine C. Bronk while income of \$395.76 added to the Worswick Memorial Scholarship Fund made up the balance of the total increase.

On the asset side this increase may be reconciled as follows:

Increased investments with United Board -	\$ 4,220.08
Increase in cash held July 1, 1948	<u>12.83</u>
	<u>\$ 4,232.91</u>

Income on all endowment funds was \$6,409.23 or 3.76% on funds held at the beginning of the year as compared to \$5,847.04 for the previous year or 3.43% computed on the same basis.

PLANT SECTION

The Wheeler Memorial Chapel Funds amounting to \$20,950.30 were transferred during the year to the books of Yenching University while Building Fund Investments netted a return of \$1,385.44. These two changes resulted in a net decrease in Plant funds of \$19,564.86. On the asset side the accounts may be reconciled as follows:

Decrease in Building Operations -	
Wheeler Memorial Chapel --	\$ 20,950.30
Decrease in Plant Cash --	<u>3,699.59</u>
	24,649.89
Increase in Building Fund Investments --	<u>5,085.03</u>
	<u>\$ 19,564.86</u>

Total Plant Funds June 30, 1949 were \$ 754,444.07.

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CURRENT GENERAL SECTION

The results from Current Operations within the Budget ( Page 5 ) showed a surplus of \$1,631.32 for the year 1948-49. This was the result of receiving more income from investments than was anticipated in the budget plus a reduction in expenditures.

The detail of this surplus is as follows:

Receipts in excess of Budget estimate:		
General Endowment Income		\$ 979.76
Women's Committee Endowment Income		187.54
Scholarships		23.96
		<u>\$ 1,191.26</u>
<u>LESS:</u>		
Receipts insufficient to meet Budget Estimates:		
American Board Grant	\$ 100.00	
Income on Rohrman Fund	9.94	109.94
		<u>1,081.32</u>
Women's Committee Expense not required -		<u>550.00</u>
		\$ 1,631.32

ACCOUNTS PAYABLE

On Closing the books at June 30, 1949, \$12,392.25 was carried over in "Accounts Payable" available for the field. This amount is made up as follows:

Balance Current Budget - not withdrawn by Field -	9,078.00
Miscellaneous Gifts	1,632.00
1947/48 Surplus credited to field	1,682.25
	<u>\$ 12,392.25</u>

CURRENT SPECIAL SECTION

A brief analysis of Current Special Funds shows the following balances which are outside the Current Budget.

Funds subject to withdrawal by Field.

Women's College Surplus	\$ 11,443.94
Rehabilitation Fund- Home Economics	5,109.73
Restoration Fund	635.00
Managers Current Funds	15,500.00
" " " Investment Income	1,021.15
Emergency Fund	4,883.75
Faculty Reserve	6,723.25
	<u>\$ 45,316.82</u>

MARY CHAMBERLAIN ANNUITY

The transactions within this account during the year were as follows:

Overdraft July 1, 1948	(\$ 547.86)
Income from Investments	122.40
	(\$ 425.46)
Payments to Mary Chamberlain: Annuity	100.00
	(\$ 525.46)

The above shows a decrease in the overdraft of \$22.40.

WELLESLEY-YENCHING FUND AND INCOME ACCOUNT

There was a decrease in this fund of \$203.37 as follows:

Balance on hand July 1, 1948 Principal	\$ 55,041.00
" " " " " " Income	2,075.16
Income from Investments	1,128.33
Receipts from Donors	12,644.81
	\$ 70,889.30

DISBURSEMENTS:-

Remittances to China	\$ 6,674.27
Purchase of Books for Field	125.73
Promotional Expenses	4,176.51
Wellesley-Yenching Chair	3,000.00
	13,976.51
	\$ 56,912.79

CASH POSITION

On June 30, 1949 the following cash balances were carried on the books of Yenching College for Women.

Endowment	75.45
Plant	216.07
Current General	16,419.44
" Special	25,566.69
	\$ 42,277.65

In addition to the above cash carried in a checking account at the 21st Street Branch of the Irving Trust Company, balances totalling \$15,278.23 were on deposit in various Savings Banks.

RECOMMENDATION

Since the 1948-49 Budget surplus was the result of excess Endowment income plus amounts unspent in the Budget, it is

RECOMMENDED that the 1948-49 surplus of \$1,631.32 be credited to Accounts Payable and the field be notified that it is available for their use.

Respectfully Submitted  
E. M. McBrier, Treasurer  
C. A. Evans, Associate Treasurer  
H. B. Seaman, Associate Treasurer

BALANCE SHEET  
YENCHING COLLEGE FOR WOMEN  
JUNE 30, 1949

L I A B I L I T I E S

A S S E T S  
Endowment Funds:  
Investments with United Board  
" in Chamberlain Annuity  
Cash

174,659.54  
1,400.22  
75.45

Endowment:  
General Fund 107,076.09  
Scholarship Fund 10,797.94  
Yenching College Comm. Fd. 20,000.00  
Profit on Sale of Securities 35,889.03  
Insurance Fund 3,000.00  
Chamberlain Fund 2,000.00  
LESS: Loss on Securities 627.85

176,135.21      1,372.15      176,135.21

Plant Funds:  
Completed Buildings  
Land & Improvements  
Equipment & Books  
Building Fund Investments  
Cash

633,980.40  
31,545.59  
35,798.87  
52,903.14  
216.07

Plant:  
Funds for Completed Bldgs. 633,980.40  
General Funds 93,613.54  
Special Funds 3,047.95  
Income Bldg. Fd. Investments 23,802.18

754,444.07      754,444.07

Current Assets:  
Savings Funds Investments  
Managers Current Fund Investments  
Wellesley-Yenching Investments  
Cash

12,234.77  
16,567.96  
50,012.50  
41,986.13

Current Liabilities:  
Managers Fds. 15,500.00  
" Fds. Income 1,021.15  
Accounts Payable 16,521.15  
Faculty Reserve 12,392.25  
Welles.-Yench. Fd. 53,709.30  
" - Yench.-Income 3,203.49  
Income Deferred 56,912.79  
Scholarship Fund 4,188.72  
Emergency Fund 200.00  
Restoration Fund 4,883.75  
Rehabilitation Fd. (HomeFco.) 635.00  
Suspense 109.73  
Reserve 684.92  
Operating Surplus 1,631.32  
LESS: Chamberlain Overdraft 11,443.94

120,801.36      525.46      1,105.86      120,801.36

\$ 1,051,380.64      \$ 1,051,380.64



YENCHING COLLEGE FOR WOMEN

BUDGET

6 months July 1, 1950 - December 31, 1950

ANTICIPATED INCOME

General Funds:

Methodist Women's D. C. S.	750.00	
Presbyterian Board	1,222.50	
American Board	312.50	
Wellesley College Service Fund	1,850.00	
" -Yenching	3,250.00	
Day of Prayer Offering	2,500.00	
Income on Rohrman Fund	26.50	
Women's Committee Endowment Income	500.00	
General Endowment Income	2,750.00	
Scholarships	50.00	
Current Gifts	<u>500.00</u>	\$ <u>13,710.50</u>

ANTICIPATED EXPENDITURES

Available for Field	13,385.50	
Promotion	<u>325.00</u>	
		\$ <u>13,710.50</u>

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REPORT OF CIRCULATION VOTE

YENCHING WOMAN'S COLLEGE COMMITTEE

UNITED BOARD FOR CHRISTIAN COLLEGES IN CHINA

January 2, 1951

Members of the Committee:

Mrs. J. M. Avann	Mrs. Douglas Horton
Mrs. R. G. Burlingham	*Mrs. Maurice T. Moore
*Miss Margaret Burton	*Mrs. Charles O. Parlin
*Mrs. Samuel McCrea Cavert	*Mrs. Timothy N. Pfeiffer
*Mrs. Charles H. Corbett	Dr. Josephine L. Rathbone
*Mrs. Franklin G. Field	Mrs. F. Louis Slade
*Mrs. John H. Finley	*Miss Amy Ogden Welcher

Under date of December 18, 1950 the members of the Committee were sent copies of the following documents:

- (a) Proposed Budget for the period January 1, 1951 to June 30, 1951.
- (b) Report of the Treasurer for the year ending June 30, 1950.

The Committee members were asked to signify their approval or disapproval of the above documents. All those whose names are starred approved of the proposed recommendations as follows; other members have not been heard from:

YW-22 VOTED to recommend to the United Board approval of the proposed Budget for the six months' period January 1, 1951 to June 30, 1951.

YW-23 VOTED to recommend to the United Board approval of the Report of the Treasurer for the Year ending June 30, 1950.

Very truly yours,

*Henry B. Seaman*  
HENRY B. SEAMAN  
Associate Treasurer

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YENCHING COLLEGE FOR WOMEN

BUDGET

6 months January 1, 1951 - June 30, 1951

ANTICIPATED INCOME

General Funds

Methodist Women's D. C. S.	750.00
Presbyterian Board	1,222.50
American Board	312.50
Wellesley College Service Fund	1,850.00
Wellesley - Yenching	3,250.00
Day of Prayer offering	2,500.00
Income on Rohrman Fund	26.50
Women's Committee Endowment Income	500.00
General Endowment Income	2,750.00
Scholarships	50.00
Current Gifts	<u>500.00</u>
	<u>13,711.50</u>

ANTICIPATED EXPENDITURES

Available for Field	13,385.50
Promotion	<u>325.00</u>
	<u>13,711.50</u>

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REPORT OF THE TREASURER

to the

YENCHING COLLEGE FOR WOMEN COMMITTEE

June 30th, 1950

Presented herewith, is the report of the Treasurer of the United Board for Christian Colleges in China to the Yenching College for Women Committee.

The books of Yenching College for Women as maintained at the New York office have been examined by the Auditors, Messrs. Chambellan, Berger and Welti for the Fiscal year ended June 30th, 1950 and the figures in this report have been checked by them.

Accompanying this report will be found the following schedules:

Schedule A - Budget Analysis as of June 30th, 1950.

" B - Balance Sheet as of June 30th, 1950.

ENDOWMENT SECTION

The funds in this Section increased by \$1,130.03 to a new total of \$177,265.24. The general endowment fund was increased by the addition of income of \$428.67 from Worswick Memorial Scholarship Fund Investments and by profit on sale of Securities amounting to \$701.36.

On the asset side this increase may be shown as follows:

Increased Investments with United Board	\$ 427.23
Increase in Cash Awaiting Investment	<u>2,103.02</u>
	\$ 2,530.25
Less: Decrease in Mary Chamberlain Fund Investments -	<u>1,400.22</u>
	\$ 1,130.03

Income on endowment funds was \$6,829.45 or 3.91% on funds held at the beginning of the year as compared to \$6,409.23 for the previous year or 3.76% computed on the same basis.

PLANT SECTION

Plant funds increased \$1,448.05 during the year as follows:

Income on Building Fund Investments		\$ 1,488.64
Less: Custodian fees paid	\$ 14.95	
Loss on Sale of Securities	<u>25.64</u>	<u>40.59</u>
		\$ 1,448.05

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This net increase is reflected in the following asset accounts.

Plant Cash	\$ 527.69
Building Fund Investments	<u>920.36</u>
	\$ 1,448.05

Total Plant Funds June 30th, 1950 were \$755,892.12.

CURRENT GENERAL SECTION

The results from Current Operations within the Budget (Schedule A) showed a surplus of \$464.13 for the year 1949-50. This was the result of receiving more income from Investments than was anticipated in the budget and receipt of more for current needs than was anticipated.

The detail of this surplus is as follows:

Receipts in excess of Budget Estimate:	
General Endowment Income	\$ 332.05
Women's Committee Endowment Income	69.03
Gifts for Current Needs	<u>96.38</u>
	\$ 497.46
Less: Receipts insufficient to meet Budget Estimate:	<u>33.33</u>
	\$ 464.13

This surplus has been transferred to Accounts Payable.

ACCOUNTS PAYABLE

On closing the books at June 30th, 1950 \$7,397.00 was carried over in "Accounts Payable." This amount is made up as follows:

Balance Current Budget-not drawn by Field	\$ 4,301.55
Miscellaneous Gifts	1,000.00
1948-49 Surplus credited to Field	1,631.32
1949-50 Surplus	<u>464.13</u>
	\$ 7,397.00

CURRENT SPECIAL SECTION

A brief analysis of Current Special Funds shows the following balances which are outside the Current Budget:

Funds subject to withdrawal by Field:	
Women's College - Surplus	\$ 11,508.48
Rehabilitation Fund - Home Economics	5,823.63

Treasurer's Report  
Yenching Women's College

- 3 -

June 30th, 1950

Restoration Fund	635.00
Managers Current Funds	15,500.00
" " Investment Income	1,375.74
General Fund	4,883.75
Faculty Reserve	<u>6,363.25</u>
	<u>\$ 46,089.85</u>

Mary Chamberlain Annuity Account:

Income from Investments during the year exceeded annuity payments, decreasing last years deficit by \$23.70. The details of this account are as follows:

Deficit July 1, 1949	(\$ 525.46)
Investment Income	123.70
	(\$ 401.76)
Payments to Mary Chamberlain -	100.00
Deficit June 30th, 1950 -	( 501.76)

Wellesley-Yenching Fund and Income Account:

There was an increase in this fund of \$100.27 as follows:

Balance on Hand July 1, 1949 Principal	\$ 53,709.30
" " " " " " Income	3,203.49
	<u>\$ 56,912.79</u>
Income from Investments -after custodian fee	1,114.40
Receipts from Donors	<u>11,549.41</u>
	<u>\$ 12,663.81</u>
	<u>\$ 69,576.60</u>
<u>Disbursements</u>	
To Miss Grace Boynton-Discretionary Fund	500.00
To Field	3,250.00
Wellesley-Yenching chair	6,000.00
Promotion Expenses	<u>2,813.54</u>
	<u>12,563.54</u>
Balance on Hand June 30th, 1950 -	<u>\$ 57,013.06</u>

CASH POSITION

On June 30th, 1950 the following cash balances were carried on the books of Yenching College for Women.

Endowment	\$ 2,178.47
Plant	743.76
Current General	8,642.94
" Special	<u>24,439.05</u>
	<u>\$ 36,004.22</u>

In addition to the above cash carried in a checking account at the 21st Street Branch of the Irving Trust Company, balances totalling \$8,713.25 were on deposit in various Savings Banks.

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Treasurers Report  
Yenching Womens College

- 4 -

June 30th, 1950

RECOMMENDATIONS

Since the 1949-50 Budget surplus was primarily the result of excess Endowment Income over that anticipated the surplus was transferred at the end of the year and it is

**RECOMMENDED** that the action of the Treasurer in transferring the 1949-50 surplus of \$464.13 to Accounts Payable be confirmed and that it be made available to the Field.

Respectfully Submitted,

Henry B. Seaman, Associate Treasurer  
R. J. McFullen, Assistant Treasurer  
W. P. Fenn, Assistant Treasurer

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## Schedule A

YENCHING COLLEGE FOR WOMEN  
ANALYSIS OF BUDGET 1949/50  
AS OF JUNE 30, 1950

DISBURSEMENTS

<u>Acct. No.</u>	<u>Item</u>	<u>Appropriation</u>	<u>Disbursed to June 30</u>	<u>Bel. to be Disbursed</u>	<u>Acct. No.</u>	<u>Item</u>	<u>Budget Estimate</u>	<u>Rec'd to Balance June 30</u>	<u>Dis</u>
31	General Budget.....	23,148.00	24,669.30	1,521.30*	131.1	Methodist W.D.C.S.....	1,500.00	1,500.00	-
36.1	Women's Comm. Expense.	700.00	271.45	428.55	131.3	Wellesley College.....	3,700.00	3,700.00	-
36	Home Administration..	675.00	337.50	337.50	131.4	Presbyterian Board.....	2,445.00	2,445.00	-
36.4	Promotion.....	775.00	387.50	387.50	131.5	American Board.....	625.00	625.00	-
					136.2	Income on Rohrman Fund..	53.00	19.67	33.33
					175.5	Wellesley-Yenching Chair	6,000.00	6,000.00	-
					136.2	Day of Prayer Offering..	5,000.00	5,000.00	-
					137.1	General Endowment Income	5,000.00	5,332.05	332.05*
					137.2	Women's Comm. "	900.00	969.03	69.03*
					175.2	Scholarships.....	75.00	75.00	-
							\$ 25,298.00	25,665.75	367.75*

RECEIPTSGENERAL FUNDSSPECIAL FUNDS

175.1	Current Needs.....	1,000.00	1,096.38	96.38*	175.1	Current Needs.....	1,000.00	1,096.38	96.38*
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\* Received and Disbursed over amount budgeted.

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**BALANCE SHEET**  
**TEACHING COLLEGE FOR WOMEN**  
**AS OF JUNE 30TH, 1950**

**A S S E T S**

**Endowment Funds**  
 Investments with United Board..... 175,086.77  
 Cash..... 2,178.47

177,265.24

**Plant**  
 Land..... 15,000.00  
 Land Improvements..... 16,545.59  
 Completed Buildings..... 633,980.40  
 General Equipment..... 10,798.87  
 Library Books..... 25,000.00  
 Investments.....  
 Cash..... 701,324.86

743.76

**Liabilities**  
**Endowment**  
 General Fund..... 107,076.09  
 Insurance Fund..... 3,000.00  
 Teaching College Comm. Promotion Fund.. 20,000.00  
 Scholarship Fund..... 11,226.61  
 Chamberlain Fund..... 2,073.51  
 Profit on Sale of Securities..... 33,889.03  
**Plant**  
 Funds, Reserves & Accumulated Earnings:  
 Used for Land, Bldgs., Improvements & Equipment..... 701,324.86  
 Invested in Securities..... 53,823.50  
 Held in Cash..... 743.76

755,892.12

**Current Assets**  
**Investments**  
 Women's College Surplus, 12,284.00  
 Managers Funds..... 8,030.00  
 Wellesley-Yenching..... 50,012.50  
 Savings Bank Accounts.....  
 Cash..... 70,326.50

8,713.25

**Current Liabilities**  
 Managers Funds..... 15,500.00  
 " " Income..... 1,375.74  
 Accounts Payable..... 7,397.00  
 Faculty Reserve..... 6,363.25  
 Income Deferred..... 1,442.17  
 General Fund..... 4,883.75  
 Rehabilitation Fund (Home Economics) 5,823.63  
 Restoration Fund - General..... 635.00  
 Wellesley-Yenching Fund..... 52,695.17  
 " " Income..... 4,317.89  
 Suspense..... 681.42  
 Surplus..... 11,508.48

112,121.74

Less: Chamberlain Deficit. (501.76) 11,006.72 112,121.74

\$ 1,045,279.10

\$ 1,045,279.10

RECORD OF CIRCULATION VOTE

YENCHING COLLEGE FOR WOMEN COMMITTEE

UNITED BOARD FOR CHRISTIAN COLLEGES IN CHINA

December 19, 1951

Members of the Committee:

*Mrs. J. M. Arann	*Mrs. John Finley
Mrs. E. G. Burlingham	*Mrs. Douglas Horton
*Miss Margaret Burton	*Mrs. Maurice T. Moore
*Mrs. Samuel McCrea Cavern	*Mrs. Charles C. Parlin
*Mrs. Charles H. Corbett	Mrs. Timothy N. Pfeiffer
*Mrs. Franklin G. Field	*Dr. Josephine L. Rathbone
	*Miss Amy Ogden Welcher

Under date of November 23rd, 1951 the members of the Committee were sent the Report of the Treasurer for the Year Ending June 30th, 1951.

The Committee members were asked to signify their approval or disapproval of this Report. All those whose names are starred approved of the proposed recommendation as follows; other members have not been heard from:

YW-24 VOTED to recommend to the United Board approval of the Report of the Treasurer for the Year Ending June 30, 1951.

Very truly yours,

*Henry B. Seaman*

HENRY B. SEAMAN  
Associate Treasurer

HBS:MP

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REPORT OF THE TREASURER

TO THE

YENCHING COLLEGE FOR WOMEN COMMITTEE

AS OF JUNE 30, 1951

Presented herewith is the Report of the Treasurer of the United Board for Christian Colleges in China to the Yenching College for Women Committee.

The books of Yenching College for Women as maintained at the New York office have been examined by the Auditors, Messrs. Chambellan, Berger and Welti for the fiscal year ended June 30, 1951 and the figures in this report have been checked by them.

Attached hereto will be found the following Schedules:

Schedule A - Budget Analysis as of June 30, 1951.

" B - Balance Sheet as of June 30, 1951

The year 1950-51 was a crucial one for Yenching College for Women as it was for all the Colleges. It saw the Institutions being shut off more and more from their friends in America until, in December 1950, all direct communications were discontinued and it became illegal to send funds to Communist China.

From then on it was the aim of the United Board to conserve an adequate portion of the College's surplus and reserves and current income for future use in China. Any portion of the College's funds not required for a reserve of approximately two years normal operations was to be used, if determined to be available after review by legal counsel, for projects of the United Board related to higher education under Christian auspices for the youth of East Asia, especially Chinese.

ENDOWMENT SECTION

The funds in this Section increased by \$267.48 to a new total of \$177,532.72 by the addition of investment income to the Worswick Memorial Scholarship Fund.

This increase may be shown on the asset side as follows:

Increase in Investments with UBCCO	\$ 2,327.15
LESS: Decrease in cash awaiting investment	<u>2,059.67</u>
	\$ 267.48
	<u><u>          </u></u>

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Income on Endowment Funds was \$7,603.02 or 4.28% on funds held at the beginning of the year as compared to \$6,829.45 for the previous year or 3.91% computed on a similar basis.

SPECIAL FUNDS INVESTMENTS CONSOLIDATED

On July 7, 1950 the United Board Trustees authorized the consolidation of the many Plant Funds, Managers Funds, Field Reserves, College Surpluses etc., held in the U.S.A. into a common trust similar to the Consolidated Endowment Fund. The purpose of this consolidation was to permit proper oversight and management by the Committee on Investment and Banking to earn a reasonable income which might be reinvested to increase the principal and income of the participating funds against the day of their use.

As of June 30, 1951 Yenching College for Women participated in the Special Funds Consolidated account to the extent of \$186,018.91 distributed as follows:

Plant.....	\$ 56,259.29
Special Trust Funds.....	<u>129,759.62</u>
	\$ 186,018.91

PLANT SECTION

Funds in this Section increased by \$2,208.79 to a new total of \$758,100.91 as follows:

Investment Income on General Building Fund.....	\$ 1,359.33
Increase in Book Value of securities transferred to Special Funds Consolidated.....	<u>857.38</u>
	\$ 2,216.71
LESS: Custodian Charges.....	<u>7.92</u>
	\$ 2,208.79

This increase is reflected on the asset side by an increase in Building Fund Investments of \$2,435.79 less a decrease in cash of \$227.00.

CURRENT SECTION

Estimated income and approved expenditures within the current budget, along with actual receipts and disbursements are shown in the Budget Analysis attached herewith as Schedule A.

It will be noted that actual receipts for the year totalled \$19,935.32 whereas estimated receipts were \$27,423.00. This deficiency of \$7,487.68 may be analyzed as follows:

Receipts less than Budget Estimate:

Wellesley College Service Fund....	\$ 3,700.00
Wellesley-Yenching Chair.....	3,985.15
Current Gifts.....	200.00
	<u>\$ 7,885.15</u>

LESS: Receipts in excess of Budget Estimates:

General Endowment Income.....	336.85
Womens Committee End. Income...	60.62
	<u>397.47</u>
	<u>\$ 7,487.68</u>

During the year the field drew only \$336.53 of its budget and the balance of receipts amounting to \$19,598.79 was transferred to Accounts Payable to be held for future use.

SPECIAL TRUST FUND SECTION

A brief analysis of Special Trust Funds shows the following balances which are outside the Current Budget:

Women's College Surplus.....	\$ 11,788.94
Rehabilitation Fund-Home Economics	5,473.34
Managers Current Fund.....	15,500.00
" " " - Income.....	1,843.49
Faculty Reserve.....	6,518.33
General Funds.....	<u>5,569.49</u>
	<u>\$ 46,693.59</u>

Mary Chamberlain Annuity Account - Income from Investments during the year exceeded annuity payments, decreasing last years deficit by \$20.52 as follows:

Deficit July 1, 1950.....	\$ (501.76)
Investment Income.....	<u>128.25</u>
	<u>\$ (373.51)</u>
Payments to Mary Chamberlain.....	\$ 100.00
Custodian Fee.....	<u>7.73</u>
	<u>107.73</u>
Deficit June 30, 1951.....	<u>\$ (481.24)</u>

Wellesley-Yenching Fund and Income Account - There was a decrease in this account of \$3,702.80 as follows:

Balance July 1, 1950 - Principal.....	\$ 52,705.17
" " " " - Income.....	<u>4,317.89</u>
	<u>\$ 57,023.06</u>
Income from Investments-Net....	\$ 835.18
Receipts from Donors.....	1,424.50
Refund of Discretionary Fund	
Miss Grace Boynton.....	<u>500.00</u>
	<u>2,759.68</u>

Yenching College for Women  
Treasurer's Report

- 3 -

June 30, 1951

Receipts less than Budget Estimate:

Wellesley College Service Fund....	\$ 3,700.00
Wellesley-Yenching Chair.....	3,985.15
Current Gifts.....	200.00
	<u>\$ 7,885.15</u>

LESS: Receipts in excess of Budget Estimates:

General Endowment Income.....	336.85
Womens Committee End. Income...	<u>60.62</u>
	<u>397.47</u>
	<u>\$ 7,487.68</u>

During the year the field drew only \$336.53 of its budget and the balance of receipts amounting to \$19,598.79 was transferred to Accounts Payable to be held for future use.

SPECIAL TRUST FUND SECTION

A brief analysis of Special Trust Funds shows the following balances which are outside the Current Budget:

Women's College Surplus.....	\$ 11,788.94
Rehabilitation Fund-Home Economics	5,473.34
Managers Current Fund.....	15,500.00
" " " - Income.....	1,843.49
Faculty Reserve.....	6,518.33
General Funds.....	<u>5,569.49</u>
	<u>\$ 46,693.59</u>

Mary Chamberlain Annuity Account - Income from Investments during the year exceeded annuity payments, decreasing last years deficit by \$20.52 as follows:

Deficit July 1, 1950.....	\$ (501.76)
Investment Income.....	<u>128.25</u>
	<u>\$ (373.51)</u>
Payments to Mary Chamberlain.....	\$ 100.00
Custodian Fee.....	<u>7.73</u>
	<u>107.73</u>
Deficit June 30, 1951.....	<u>\$ (481.24)</u>

Wellesley-Yenching Fund and Income Account - There was a decrease in this account of \$3,702.80 as follows:

Balance July 1, 1950 - Principal.....	\$ 52,705.17
" " " " - Income.....	<u>4,317.89</u>
	<u>\$ 57,023.06</u>
Income from Investments-Net....	\$ 835.18
Receipts from Donors.....	1,424.50
Refund of Discretionary Fund	
Miss Grace Boynton.....	<u>500.00</u>
	<u>2,759.68</u>

0071

June 30, 1951

		<u>\$ 59,782.74</u>
Disbursements -		
To Field.....	\$ 5,764.85	
Purchase of Books.....	655.82	
Promotion Expense.....	13.80	
Travel - Carol Roehm.....	<u>28.01</u>	6,462.48
		<u>\$ 53,320.26</u>

Accounts Payable - This account increased by \$12,201.79 during the year as follows:

Balance July 1, 1950.....	\$ 7,397.00
Balance of 1950-51 Undrawn.....	<u>19,598.79</u>
	\$ 26,995.79
Sent to Field.....	<u>7,397.00</u>
	\$ 19,598.79

Field Funds - In December 1950 when all Chinese Bank accounts were frozen it was deemed advisable to obtain a Special Treasury Department license to close out the University "Field Accounts" with the Central Hanover Bank. The balance in that account was paid back into the New York office books and invested. This resulted in a new account on the books at June 30, 1951 as follows:

Field Account Balance Refunded.....	\$ 12,863.75
Investment Income.....	<u>110.18</u>
	\$ 12,973.93
Payment of Check drawn 11/30/48 to P.C.Chang upon special authorization of Treasury Department.....	<u>870.00</u>
	\$ 12,103.93

CASH POSITION

When China Bank Accounts were frozen in December 1950 it was deemed expedient to transfer all cash carried in separate checking accounts with the Irving Trust Co. to the United Board checking account maintained at the 21st St. Branch of that Bank.

In January 1951 the Yenching College for Women cash was so transferred.

Cash on hand with the 21st St. Branch of the Irving Trust Company in the name of the United Board for Yenching College for Women on June 30, 1951 was \$5,126.43 distributed as follows:

Endowment.....	\$ 118.80
Plant.....	516.76
Current General.....	2,844.99
Special Trust Funds..	<u>1,645.88</u>
	\$ 5,126.43

Respectfully Submitted,  
Mansfield Freeman, Treasurer  
Henry B. Seaman, Associate Treasurer

0072

Schedule A

WELLESLEY COLLEGE FOR WOMEN  
ANALYSIS OF BUDGET 1950/51  
AS OF JUNE 30, 1951

D I S B U R S E M E N T S

<u>Acct. No.</u>	<u>Item</u>	<u>Appropriation to June 30</u>	<u>Disbursed</u>	<u>to be Acct. Disbursed No. Item</u>
------------------	-------------	---------------------------------	------------------	---------------------------------------

31	General Budget.	26,773.00	19,935.32	6,837.68 131.1 Methodist W.D.C.S.....
36.4	Promotion.....	650.00	-	650.00 131.3 Wellesley College Service Fund.....

R E C E I P T S

	<u>Budget Estimate</u>	<u>Rec'd to June 30</u>	<u>Balance Due</u>
	1,500.00	1,500.00	-
	3,700.00	-	3,700.00
131.4	Presbyterian Board.....	2,445.00	2,445.00
131.5	American Board.....	625.00	625.00
136.2	Income on Rohrman Fund...	53.00	53.00
175.5a	Wellesley-Yenching Chair	6,500.00	2,514.85 3,985.15
136.2	Day of Prayer Offering...	5,000.00	5,000.00
137.1	General Endowment Income.	5,500.00	5,836.85 336.85
137.2	Women's Comm. " "	1,000.00	1,060.62 60.62*
137.3	Scholarships.....	100.00	100.00
136	Current Gifts.....	1,000.00	800.00 200.00

\$ 27,423.00 19,935.32 7,487.68

\$ 27,423.00 19,935.32 7,487.68

\* Received over amount budgeted.

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**A S S E T S**

**BALANCE SHEET  
YENCHING COLLEGE FOR WOMEN  
AS OF JUNE 30, 1951**

**L I A B I L I T I E S**

Endowment Funds:  
Investments with United Board..... 177,413.92  
Cash with United Board..... 118.80

Endowment:  
General Fund..... 107,076.09  
Insurance Fund..... 3,000.00  
Yench. Coll. Comm. Promotion Fd. 20,000.00  
Scholarship Fund..... 11,494.09  
Chamberlain Fund..... 2,073.51  
Profit on Sale of Securities. 33,889.03

177,532.72

Plant:

Land..... 15,000.00  
Land Improvements..... 16,545.59  
Completed Buildings..... 633,980.40  
General Equipment..... 10,798.87  
Library Books..... 25,000.00  
Investments with UBCCC..... 701,324.86  
Cash with United Board..... 56,259.29  
516.76 758,100.91

Plant:  
Funds, Reserves & Accumulated  
Earnings:  
Used for Land, Bldgs. Improve-  
ments & Equipment..... 701,324.86  
Investments with United Bd. 56,259.29  
Cash with UBCCC..... 516.76

758,100.91

Current Assets:

Investments:  
Investments with United Board..... 129,759.62  
Accounts Receivable..... 611.25  
Cash with United Board..... 4,490.87

Current Liabilities:

Managers Funds..... 15,500.00  
" " - Income..... 1,843.49  
Accounts Payable..... 19,598.79  
Faculty Reserve..... 6,518.33  
Income Deferred..... 2,944.99  
Rehabilitation Fund (Home  
Economies)..... 5,473.34  
General Funds..... 5,569.49  
Wellesley-Yenching Fund..... 48,167.19  
" " Fund-Income.. 5,153.07  
Field Funds..... 12,103.93  
Suspense..... 681.42

Surplus..... 11,788.94

LMSS: Chamberlain  
Deficit..... (481.24) 11,307.70 134,861.74

\$ 1,070,495.37

\$ 1,070,495.37

0014

RECORD OF CIRCULATION VOTE

YENCHING UNIVERSITY  
COLLEGE FOR WOMEN COMMITTEE

UNITED BOARD FOR CHRISTIAN COLLEGES IN CHINA

January 9, 1953

Members of the Committee:

*Mrs. J. M. Avann	*Mrs. John H. Finley
*Mrs. R. G. Burlingham	Mrs. Douglas Horton
*Miss Margaret Burton	*Mrs. Maurice T. Moore
*Mrs. Samuel McCrea Gavert	*Mrs. Charles C. Parlin
*Mrs. Charles H. Corbett	*Mrs. Timothy N. Pfeiffer
*Mrs. Franklin G. Field	*Dr. Josephine L. Rathbone
	*Miss Amy Ogden Welcher

Under date of December 9th, 1952 the Report of the Treasurer to the Yenching University College for Women Committee was mailed to the members for their inspection and approval.

The members were asked to indicate by return postcard their approval or disapproval of the Report.

Those whose names are starred above approved of the proposed vote as follows:

VOTED YW-25 that the Yenching University College for Women Treasurer's Report for the period ending June 30, 1952 be recommended to the Trustees for inclusion as Exhibit M in the United Board Report.

VOTED YW-26 to credit "Accounts Payable" with the surplus of \$10,786.66 for the fiscal year ending June 30, 1952.

Very truly yours,

*Henry B. Seaman*

HENRY B. SEAMAN  
Associate Treasurer

HBS:MK

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December 9, 1952

TO THE MEMBERS OF THE  
YENCHING UNIVERSITY COLLEGE FOR WOMEN COMMITTEE

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Dear Friends:

Enclosed herewith, is a Balance Sheet for Yenching University College for Women as of June 30, 1952 together with a Statement of Receipts and Disbursements for the fiscal year July 1, 1951 to June 30, 1952, both of which have been checked by the Auditors, Messrs. Chambellan, Berger and Welti. These statements have been prepared as Exhibit M of the Report of the Treasurer to the United Board and are herewith presented in lieu of the usual Report of the Treasurer to the Yenching University College for Women Committee of the financial activities of the College for the year.

Since all contact with our beloved College in China has been discontinued and since no funds were sent to China during the fiscal year 1951-52 the activity in the College accounts was reduced to a minimum. The annual report of the Treasurer to the United Board will be presented in a form that will give a complete financial picture of the stewardship of the United Board including its administration of those funds it holds for the various Colleges.

As you know, in June 1945, the Endowment Investments of Yenching University College for Women were consolidated with those of the other Colleges in a "common trust" in the accounts of the United Board.

Similarly, in June 1950 all investments of special funds and reserves of Yenching University College for Women were consolidated in the United Board.

In January, 1951, after the U. S. Treasury Department prohibited the sending of any funds to China, the Yenching University College for Women cash accounts were transferred to the United Board and consolidated in the Board's bank account.

At the present time therefore, all cash and investment assets are held by the United Board for the benefit of this College and are included in the United Board Treasurer's Report.

Cash and investment held by the United Board for Yenching University College for Women on June 30, 1952 were as follows:

0076

December 9, 1952

- 2 -

	<u>Consolidated Investments</u>	<u>Cash</u>
Endowment.....	\$ 177,889.50	132.91
Plant.....	57,524.62	721.44
Current.....	<u>139,890.29</u>	<u>4,950.81</u>
	<u>\$ 375,304.41</u>	<u>\$5,805.16</u>

Certain aspects of the enclosed statement of receipts and disbursements are of sufficient importance and interest to warrant special comments.

Of the \$12,404.28 shown in column 1 as "Investment Income" added to the various accounts, \$7,366.48 represents income earned on Consolidated Endowment Investments and \$5,037.80 represents income earned on investment of special funds, reserves, and surpluses.

The Methodist Womens Division of Christian Service continued their designated grant to Yenching University College for Women in the amount of \$1,500.00.

Gifts to the Wellesley-Yenching Fund Committee amounted to a total of \$2,167.95 which were added to the Fund and are held subject to the action of that Committee.

Among the disbursements on page 3 is one for \$3,000.00 representing the payment during the year of checks issued on the field prior to the U.S. Treasury Department "freeze" order. Three checks of \$1,000.00 each were sold by the College for current operating expenses during the latter part of 1950, and finally found their way to a Mr. P. T. Chang in Formosa who presented them for payment in the early part of 1951. After some negotiation with the Treasury Department a special license was issued for the payment of these checks in September 1951.

In addition to the disbursements shown on page 3 a transfer was made from the Wellesley-Yenching Fund to the United Board by the action of the Wellesley-Yenching Committee. \$1,000.00 of this grant was for the use of China Institute of America for the work or personnel placement of Chinese graduates and \$500.00 for the use of Miss Nancy Cochran in connection with preparing simple modern textbooks for teaching English to Chinese.

The activity for the year which normally would fall within the college budget resulted in an excess of receipts over disbursements amounting to \$10,786.66. In previous years, this would have been considered an operating surplus and would have been set aside for the college to draw upon during a succeeding budget period. Accordingly, it is

0077

Yench. Univ. College for Women

December 9, 1952

- 3 -

RECOMMENDED that the surplus in the amount of \$10,786.66, which is the result of normal budgetary receipts in excess of disbursements for the year 1951-52, be transferred to Accounts Payable and held for disposition by the Yenching University College for Women Committee and the United Board Trustees.

Enclosed you will find a postcard with which it is asked that you record your approval of the above recommendation and also your approval of having the attached schedules included as Exhibit M in the Treasurer's Report to the United Board.

Thank you very much.

Very truly yours,

*Henry B. Seaman*

HENRY B. SEAMAN  
Associate Treasurer

HBS:MK  
Encls.

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BALANCE SHEET

EXHIBIT M

YENCHING UNIVERSITY COLLEGE FOR WOMEN

AS OF JUNE 30, 1952

A S S E T S

L I A B I L I T I E S

Endowment:  
Investments with United Board..... 177,889.50  
Cash with United Board..... 132.91

Endowment:  
General Fund..... 107,076.09  
Insurance Fund..... 3,000.00  
Yench. Coll. Comm. Promotion Fd... 20,000.00  
Scholarship Fund..... 11,983.78  
Chamberlain Fund..... 2,073.51  
Profit on Sale of Securities..... 33,889.03

Plant:  
Land..... 15,000.00  
Land Improvements..... 16,545.59  
Completed Buildings..... 633,980.40  
General Equipment..... 10,798.87  
Library Books..... 25,000.00  
Investments with United Board..... 701,324.86  
Cash with United Board..... 57,524.62  
721.44

Plant:  
Funds, Reserves & Accumulated  
Earnings:  
Used for Land, Bridges, Improve-  
ments & Equipment..... 701,324.86  
Investments with United Board... 57,524.62  
Held in Cash..... 721.44

Current Assets:  
Investments with United Board..... 139,890.29  
Cash with United Board..... 4,950.81

Current Liabilities:

Managers Funds..... 15,500.00  
" " - Income..... 2,293.20  
Accounts Payable..... 18,064.11  
Faculty Reserve..... 6,687.37  
Income Deferred..... 576.48  
Rehabilitation Fund (Home Econos) 5,615.11  
General Funds..... 5,713.80  
Wellesley-Yenching Fund..... 48,336.25  
" " - Income.. 6,541.03  
Field Funds..... 12,417.76  
Surplus..... 12,784.48  
Plus-Surplus 1951/52.. 10,786.66  
23,571.14  
Less: Chamberlain Deficit 475.15

144,841.10

---

\$ 1,082,434.43

23,095.99

---

144,841.10

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\$ 1,082,434.43

77 03 04 1 37 03 00 07

YENCHING UNIVERSITY COLLEGE FOR WOMEN  
RECEIPTS AND DISBURSEMENTS  
JULY 1, 1951 TO JUNE 30, 1952

RECEIPTS

	<u>Consolidated Investment Income</u>	<u>Other Investment Income-Trusts</u>	<u>Mission Board Grants</u>	<u>Suspense Credits</u>
<u>Endowment:</u>				
Worwick Memorial Fund.....	489.69			
<u>Plant:</u>				
Income - General Building Fund Investments.....	1,470.01			
<u>Current General:</u>				
Rohrman Fund Income.....	5,640.54	45.97		
Endowment Income Unrestricted.....	1,024.54			
"    "    College Comm.....	105.62			
"    "    Restricted.....			1,500.00	
Women's Division Christian Service.....				
<u>Special Funds:</u>				
Surplus.....	314.12			
Mary Chamberlain Fund Inc.....	106.09			
Rehab. - Home Economics.....	141.77			
Income - Managers Current Fund.....	449.71			
General Funds.....	144.51			2,167.95
Wellesley-Tenching Fund Gifts.....	1,387.96			
"    "    Income.....	1.48	100.00		
Current Scholarships.....	169.04			
Faculty Reserve.....	313.83			
Field Funds.....	645.57			
Accounts Payable.....				1,431.00
Wellesley Service Fund applicable to prior period.....				
	\$ 12,404.28	\$ 145.97	\$ 1,500.00	\$ 3,598.95

DISBURSEMENTS

	<u>College Expenses</u>	<u>Annuity Contracts</u>	<u>Suspense Debits</u>
Licensed payment of field checks.....	3,000.00	100.00	498.89
Mary Chamberlain Fund.....			
Printing Expense - Wellesley-Yenching.....	\$ 3,000.00	\$ 100.00	\$ 498.89
	<hr/>	<hr/>	<hr/>

RECORD OF CIRCULATION VOTE

YENCHING UNIVERSITY  
COLLEGE FOR WOMEN COMMITTEE

UNITED BOARD FOR CHRISTIAN COLLEGES IN CHINA

December 31, 1953

Members of the Committee:

*Mrs. J. M. Avann	Mrs. John H. Finley
Mrs. Robert G. Burlingham	*Mrs. Douglas Horton
*Miss Margaret E. Burton	*Mrs. Maurice T. Moore
*Mrs. Samuel McCrea Cavert	*Mrs. Charles C. Parlin
*Mrs. Charles H. Corbett	*Mrs. Timothy N. Pfeiffer
*Mrs. Franklin G. Field	*Dr. Josephine L. Rathbone
	*Miss Amy Ogden Welcher

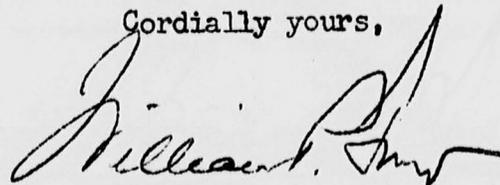
Under date of November 13, 1953 the Report of the Treasurer to the Yenching University College for Women Committee was mailed to the members for their inspection and approval.

The members were asked to indicate by return postcard their approval or disapproval of the Report.

Those whose names are starred above approved of the proposed vote as follows:

YW-27 that the Yenching University College for Women Treasurer's Report for the period ending June 30, 1953 be recommended to the Trustees for inclusion as Exhibit M in the United Board Report.

Cordially yours,



WILLIAM P. FENN  
Executive Secretary

WPF:MK

0082

November 13, 1953

TO THE MEMBERS OF THE

YENCHING UNIVERSITY COLLEGE FOR WOMEN COMMITTEE

Dear Friends:

Enclosed herewith is a Balance Sheet for Yenching University College for Women as of June 30, 1953 together with a Statement of Receipts and Disbursements for the fiscal year July 1, 1952 to June 30, 1953, which have been prepared by the Auditors, Messrs. Chambellan, Berger and Welti. These statements have been prepared as Exhibit M of the Report of the Treasurer to the United Board.

Since all contact with our beloved College in China has been discontinued and since no funds were sent to China during the fiscal year 1952-53, the activity in the College accounts was reduced to a minimum. The annual report of the Treasurer to the United Board will be presented in a form that will give a complete financial picture of the stewardship of the United Board including its administration of those funds it holds for the various Colleges.

At the present time all cash and investment assets are held by the United Board for the benefit of Yenching University College for Women and are included in the United Board Treasurer's Report.

Cash and investments held by the United Board for Yenching University College for Women on June 30, 1953 were as follows:

	<u>Consolidated Investments</u>	<u>Cash</u>
Endowment.....	\$ 178,391.96	146.26
Plant.....	59,298.76	669.55
Current.....	<u>148,914.55</u>	<u>3,676.76</u>
	<u>\$ 386,605.27</u>	<u>\$ 4,492.57</u>

Certain aspects of the enclosed statement of receipts and disbursements are of sufficient importance and interest to warrant special comments.

Of the \$13,419.05 shown in column 2 as "Investment Income" added to the various accounts, \$7,411.43 represents income earned on Consolidated Endowment Investments and \$6,007.62 represents income earned on investment of special funds and reserves, and surpluses.

0083

**Yenching College for Women  
Committee**

- 2 -

The Methodist Woman's Division of Christian Service contributed \$375.00 to Yenching University College for Women. Other Mission Board grants were received directly by the United Board.

Gifts to the Wellesley-Yenching Fund Committee amounted to a total of \$4,016.78 which were added to the Fund and are held subject to the action of that Committee.

During the year, the following were transferred, with proper approval, to the United Board: appropriations from the Methodist Woman's Division of Christian Service -- \$2,133.33 and from the Wellesley-Yenching Fund -- \$5,000.00.

Enclosed you will find a postcard with which it is asked that you record your approval of having the attached Schedules included as Exhibit M in the Treasurer's Report to the United Board.

Thank you very much.

Very truly yours,

William P. Fenn,  
Executive Secretary

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YENCHING UNIVERSITY - COLLEGE FOR WOMEN

EXHIBIT M

BALANCE SHEET

AS OF JUNE 30, 1953

A S S E T S

Endowment Section:  
 Trust Fund Investments-UBCCC.....\$ 178,391.96  
 Cash - United Board..... 146.26

Plant Section:  
 Investment-Bldg. Fund-UBCCC..... 59,298.76  
 Cash - United Board..... 669.55  
 Land.....\$ 15,000.00  
 Land Improvements..... 16,545.59  
 Completed Buildings... 633,980.40  
 Building Operations:  
 Central Equipment..... 10,798.87  
 Library Books..... 25,000.00 701,324.86

Current Section:  
 Trust Fund-Special Investments-  
 UBCCC..... 148,914.55  
 Cash - UBCCC..... 3,676.76

178,538.22 \_\_\_\_\_ 761,293.17

F U N D S   A N D   L I A B I L I T I E S

Endowment Section:  
 General Endowment Fund.....\$ 107,076.09  
 Insurance Endowment Fund..... 3,000.00  
 Yenching College Committee-Promo-  
 tional Endowment Fund..... 20,000.00  
 Mary Chamberlain Endowment Fund... 2,073.51  
 Scholarship Funds..... 12,499.59  
 Surplus-Net Accumulated Profit on  
 Sale of Securities..... 33,889.03 178,538.22

Plant Section:  
 Funds & Revenues & Accumulated Earnings:  
 Held in Cash..... 669.55  
 Invested in Securities..... 59,298.76  
 Expended for Land, Bldgs., Improve-  
 ments and Equipment..... 701,324.86

761,293.17

Current Section:  
 Managers' Current Funds..... 15,500.00  
 " " Income..... 2,817.61  
 Undistributed Income..... 35,219.07  
 Faculty Reserve..... 6,884.46  
 Income Deferred:  
 Current Scholarships..... 308.67  
 Rehabilitation Fund..... 5,781.17  
 General Fund..... 5,882.33  
 Wellesley-Yenching Fund:  
 Sustaining Funds.....\$ 46,618.27  
 Investment Income..... 8,103.20  
 Field Funds.....  
 Surplus-Women's College Surplus-  
 \$ 13,161.27

LESS: Deficit(Mary Chamberlain  
 Annuity)..... 468.42  
 TOTAL.....\$1,092,422.70

152,591.31      12,692.85      152,591.31  
1,092,422.70      1,092,422.70



EXHIBIT M concluded

	<u>Total</u>	<u>Disbursements to</u>	<u>College</u>	<u>Payment on</u>
	<u>Disbursements</u>	<u>UBCCC</u>	<u>Disbursements</u>	<u>Annuit</u>
			<u>Contract</u>	
Mary Chamberlain Fund.....	\$ 100.00			100.00
Wellesley-Yenching Fund.....	5,734.76	5,000.00	734.76	
	\$ 7,968.09	\$ 7,133.33	\$ 734.76	\$ 100.00

Net Increase - Receipts over Disbursements.....\$ 9,988.27

Total Funds and Liabilities - July 1, 1952.....1,082,474.43

Total Funds and Liabilities - June 30, 1953.....\$ 1,092,422.70

0087

10 00 07 5 1 70 00 47

RECORD OF CIRCULATION VOTE

YENCHING UNIVERSITY COLLEGE FOR WOMEN COMMITTEE

UNITED BOARD FOR CHRISTIAN COLLEGES IN CHINA

December 17, 1954

Members of the Committee:

Mrs. J. M. Avann	*Mrs. John H. Finley
*Mrs. Robert G. Burlingham	*Mrs. Douglas Horton
*Miss Margaret E. Burton	*Mrs. Maurice T. Moore
*Mrs. Samuel McCrea Cavert	Mrs. Charles C. Parlin
*Mrs. Charles H. Corbett	*Mrs. Timothy N. Pfeiffer
*Mrs. Franklin G. Field	*Dr. Josephine L. Rathbone
	*Miss Amy Ogden Welcher

Under date of November 17, 1954 the Report of the Treasurer to the Yenching University College for Women Committee was mailed to the members for their inspection and approval.

The members were asked to indicate by return postcard their approval or disapproval of the Report.

Those whose names are starred above approved of the proposed vote as follows:

VOTED YW-28 that the Yenching University College for Women Treasurer's Report for the period ending June 30, 1954 be recommended to the Trustees for inclusion as Exhibit M in the United Board Report.

Cordially yours,

  
HENRY C. T. PALMER  
Associate Treasurer

HCTP:MK

0088

November 17, 1954

TO THE MEMBERS OF THE  
YENCHING UNIVERSITY COLLEGE FOR WOMEN COMMITTEE

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Dear Friends:

Enclosed herewith is a Balance Sheet for Yenching University College for Women as of June 30, 1954 together with a Statement of Receipts and Disbursements for the fiscal year July 1, 1953 to June 30, 1954, which have been prepared by the Auditors, Messrs. Chambellan, Berger and Welti. These statements have been prepared as Exhibit M of the Report of the Treasurer to the United Board.

Since all contact with our beloved College in China has been discontinued and since no funds were sent to China during the fiscal year 1953-54, the activity in the College accounts was reduced to a minimum. The annual report of the Treasurer to the United Board will be presented in a form that will give a complete financial picture of the stewardship of the United Board including its administration of those funds it holds for the various Colleges.

At the present time all cash and investment assets are held by the United Board for the benefit of Yenching University College for Women and are included in the United Board Treasurer's Report.

Cash and investments held by the United Board for Yenching University College for Women on June 30, 1954 were as follows:

	<u>Consolidated</u> <u>Investments</u>	<u>Cash</u>
Endowment.....	\$ 178,925.16	\$ 155.69
Plant.....	61,054.86	769.66
Current.....	<u>156,068.64</u>	<u>3,065.71</u>
	<u>\$ 396,048.66</u>	<u>\$ 3,991.06</u>

Certain aspects of the enclosed statement of receipts and disbursements are of sufficient importance and interest to warrant special comments.

0089

Yenching University  
College for Women Committee

Treasurer's Report

- 2 -

Of the \$14,028.21 shown in column 2 as "Investment Income" added to the various accounts, \$7,434.58 represents income earned on Consolidated Endowment investments and \$6,593.63 represents income earned on investment of special funds and reserves, and surpluses.

Gifts to the Wellesley-Yenching Fund Committee amounted to a total of \$1,160.00 which were added to the Fund and are held subject to the action of that Committee.

During the year, there was transferred, with proper approval, to the United Board from the Wellesley-Yenching Fund, \$4,000.00 for the English project of Miss Anne Cochran.

Student assistance was also paid to Miss Constance Shen during the year in the amount of \$2,280.00, of which \$1,280.00 represented 1953-54 fellowship, and \$1,000.00 applied on advance payment for 1954-55 fellowship.

Enclosed you will find a postcard with which it is asked that you record your approval of having the attached Schedules included as Exhibit M in the Treasurer's Report to the United Board.

Thank you very much.

Very truly yours,

  
HENRY C. T. PALMER  
Associate Treasurer

HCTP:MK

0090

YENCHING UNIVERSITY - COLLEGE FOR WOMEN

EXHIBIT

BALANCE SHEET

AS OF JUNE 30, 1954

F U N D S   A N D   L I A B I L I T I E S

A S S E T S

Endowment Section:  
 Trust Fund Investments-UBCCC.....\$ 178,925.16  
 Cash - United Board..... 155.69

Endowment Section:  
 General Endowment Fund.....\$ 107,076.09  
 Insurance Endowment Fund..... 3,000.00  
 Yenching College Committee-Promotional Endowment Fund..... 20,000.00  
 Mary Chamberlain Endowment Fund. 2,073.51  
 Scholarship Funds..... 13,042.22  
 Surplus-Net Accumulated Profit on Sale of Securities..... 33,889.03 179,080.85

179,080.85

Plant Section:

Investment-Bldg. Fund-UBCCC..... 61,054.86  
 Cash - United Board..... 769.66  
 Land..... \$ 15,000.00  
 Land Improvements..... 16,545.59  
 Completed Buildings... 633,980.40  
 Building Operations:  
   Science Equipment.... 10,798.87  
   Library Books..... 25,000.00 701,324.86

Plant Section:

Funds & Revenues & Accumulated Earnings:  
 Held in Cash..... 769.66  
 Invested in Securities..... 61,054.86  
 Expended for Land, Bldgs, Improvements & Equipment..... 701,324.86

763,149.38

763,149.38

Current Section:

Trust Fund-Special Investments-UBCCC..... 156,068.64  
 Cash - UBCCC..... 3,065.71

Current Section:

Manager's Current Funds..... 15,500.00  
   "           "   Income... 3,384.65  
 Undistributed Income..... 43,235.76  
 Faculty Reserve..... 7,097.62  
 Income Deferred:  
   Current Scholarships..... 418.18  
   Rehabilitation Fund..... 5,960.20  
   General Fund..... 6,064.37  
 Wellesley-Yenching Fund:  
   Sustaining Funds....\$ 41,486.33  
   Investment Income.... 9,701.14 51,187.47  
 Field Funds..... 13,179.23  
 Surplus-Women's College Surplus..\$ 13,568.67

LESS: Deficit (Mary Chamberlain Annuity) 461.80

159,134.35

159,134.35

159,134.35

TOTAL..... \$ 1,101,364.58

TOTAL..... \$ 1,101,364.58

EXHIBIT I concluded

Reserve - Department of Natural Science.....	\$	141.96	141.96		
Endowment Income - Restricted Reserve.....		122.70	122.70		
Undistributed Income.....		10,939.06	10,939.06		
	\$	132,721.37	130,697.26	\$ 8.62	\$ 1,075.00 \$ 940.49

D I S B U R S E M E N T S

	<u>Total</u>	<u>Disbursement to UBCCC</u>	<u>College Disbursements</u>
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Medical Expense - Dr. J. L. Stuart.....	\$	2,160.00		2,160.00
Suspense - Dr. J. L. Stuart.....		444.51		444.51
McBrier Foundation.....		19,365.61	19,365.61	
	\$	21,970.12	\$ 19,365.61	\$ 2,604.51

Net Increase - Receipts over Disbursements.....	110,751.25
Total Funds and Liabilities - July 1, 1953.....	<u>5,286,904.74</u>

TOTAL FUNDS AND LIABILITIES - June 30, 1954. . . . .	<u><u>\$ 5,397,655.99</u></u>
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RECORD OF CIRCULATION VOTE  
YENCHING UNIVERSITY COLLEGE FOR WOMEN COMMITTEE  
UNITED BOARD FOR CHRISTIAN COLLEGES IN CHINA

December 28, 1955

Members of the Committee:

* Mrs. J. M. Avann	* Mrs. Douglas Horton
Mrs. Robert G. Burlingham	* Mrs. Maurice T. Moore
* Miss Margaret E. Burton	* Mrs. Charles C. Parlin
* Mrs. Samuel McCrea Cavert	* Mrs. Timothy N. Pfeiffer
* Mrs. Charles H. Corbett	* Dr. Josephine L. Rathbone
Mrs. John H. Finley	* Miss Amy Ogden Welcher

Under date of November 28, 1955 the Report of the Treasurer to the Yenching University College for Women Committee was mailed to the members for their inspection and approval.

The members were asked to indicate by return postcard their approval or disapproval of the Report.

Those whose names are starred above approved of the proposed vote as follows:

VOTED YW-29 that the Yenching University College for Women Treasurer's Report for the period ending June 30, 1955 be recommended to the Trustees for inclusion as Exhibit M in the United Board Report.

Cordially yours,

  
Henry G. T. Palmer  
Associate Treasurer

HCTP/es

0094

YENCHING UNIVERSITY - COLLEGE FOR WOMEN  
STATEMENT OF RECEIPTS AND DISBURSEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1955

R E C E I P T S

	<u>Total</u>	<u>Investment</u>	<u>Other</u>
	<u>Receipts</u>	<u>Income</u>	<u>Income-Trusts</u>
	\$	\$	\$
<u>Endowment:</u>			
Worswick Memorial Fund.....	579.27	579.27	
<u>Plant:</u>			
Income - General Building Fund Investment.....	1,340.21	1,340.21	
<u>Current General:</u>			
Rohrman Fund Income.....	46.79		46.79
Endowment Income - Unrestricted.....	5,729.68	5,729.68	
" - Yenching College Committee.....	1,040.77	1,040.77	
" " - Restricted.....	106.65	106.65	
<u>Special Funds:</u>			
Women's College Surplus.....	293.95	293.95	
Mary Chamberlain Fund.....	108.17	108.17	
Rehabilitation Fund - Home Economics.....	129.20	129.20	
Income Managers Current Fund.....	407.59	407.59	
General Funds.....	131.63	131.63	
Wellesley-Yenching Fund - Gifts.....	1,072.50		1,072.50
" " - Income.....	1,091.46	1,091.46	
Current Scholarships.....	109.23	9.23	100.00
Faculty Reserve.....	153.98	153.98	
Field Funds.....	288.98	288.98	
Undistributed Income.....	1,010.91	1,010.91	
	<u>\$13,640.97</u>	<u>\$12,421.68</u>	<u>\$ 1,46.79</u>

	<u>Total</u>	<u>Disbursements</u>	<u>Assistance</u>	<u>College</u>	<u>Payments on</u>
	<u>Disbursements</u>	<u>to UBCCC</u>	<u>to Students</u>	<u>Disbursements</u>	<u>College Annuity Contract</u>
	\$	\$	\$	\$	\$
From the Mary Chamberlain Fund.....	100.00				
From the Wellesley-Yenching Fund.....	6,006.85	6,006.85	1,150.00	856.85	
	<u>\$ 6,106.85</u>	<u>\$ 4,000.00</u>	<u>\$ 1,150.00</u>	<u>\$ 856.85</u>	<u>\$ 100.00</u>
Net Income - Receipts over Disbursements.....	7,534.12				
Total Funds and Liabilities - July 1, 1954.....	1,101,364.58				
<u>TOTAL FUNDS &amp; LIABILITIES - June 30, 1955.....</u>	<u>\$1,108,898.70</u>				

NOTE: Income from Special Investments has been overstated by \$221.47 due to an overaccrual as of June 30, 1955.