

## *Chapter XXVI*

### Financial Administration

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IMPORTANCE OF COMPETENT FINANCING. It is just as important a part of management for an executive, his staff, and his board to provide for the adequate financing of their organization as it is for them to spend effectively and economically the funds made available. The service program of the organization cannot be carried out and the human needs of the community cannot be met unless adequate funds are made available. Governmental agencies rely, of course, on public appropriations. It is not our purpose here to discuss the ways in which agencies of government—federal, state, and local—wangle grants from appropriating bodies. Our discussion will be confined to private agencies and their money-securing procedures.

Our statement of the importance of competent financing is true regardless of whether the organization is a member of a community chest or not. There are now probably a thousand community chests. They exist in almost every community of over 50,000 population in the United States and Canada, in most of those of over 25,000 population, and in many smaller ones. In most of those communities, practically all the reputable agencies which make a general local appeal for funds (except the Red Cross chapters, which have been forbidden by the national organization to merge their appeals with those of the other agencies in the community) are members of community chests. Consequently our discussion will be related primarily to the financial procedures of fund-participating member agencies of chests and of the chests themselves.

Although the community chest takes the organizational responsibility for securing from the public the contributed funds necessary for the adequate operation of its member agencies, those agencies nevertheless are responsible through their boards, their staffs, and their executives for active participation in the community chest campaign.

Further, each member agency still has the responsibility of developing its other resources of income to the highest possible degree, so that the total funds may be as adequate as possible and so that contributors may not be called upon to give more than is necessary to meet that part of the agency's expenses which cannot be financed in other ways. It is just as valuable, and much more important from the standpoint of obligation to the contributing public, to secure \$10,000 by the careful investment of funds or by the diligent collection of payments from patients or members of the organization as it is to help the chest raise \$10,000 extra from contributors.

**CO-OPERATION VS. COMPETITION IN FINANCE.** The agency's sense of obligation to the contributing public is important. The persons responsible for the administration of agencies should consider their participation in united financing from the standpoint of the effect of their activities on the whole community program of social service finance and not merely from that of whether the individual agency can raise more for itself independently than through participation in the chest. Some agencies which raise their funds by separate appeals rather than through chests do sometimes secure more than the chest would allocate to them. This they are able to achieve primarily because the chest, in combining the appeals of most of the other reputable local agencies, has removed them from the area of competitive financing. In consequence the "lone wolf" may be able to make a strong if not always justified appeal. If the "lone wolf" had to compete with separate appeals by the chest-participating agencies, it would have a much more difficult time in securing the funds it desired. The vulpine organization is much like the ambulance with its shrieking siren and flashing red lights, which can dash through city traffic because the rest of the vehicles are under control.

**DISADVANTAGES OF SEPARATE FINANCING.** Moreover, the agency which finances itself by separate appeal usually spends in money-raising costs more of each dollar received than the low cost of operating the chest's joint financial campaign. Actually, therefore, the agency may have less money available for actual human service than if it made common cause with other agencies in the chest. Furthermore, the public usually has no assurance that the amount sought by the independent agency is actually needed or is realistically related to the total needs for social service financing in the community or to the programs of other agencies in the community. The analyses and deliberations of the chest budget committee, together with its

recommendations as approved by the chest board and incorporated in the chest campaign goal, provide a balanced program and a certification of need and of agency competence to which the giver and community are entitled. These assurances cannot well be provided by the independent agency. On it lies the burden of proof, which should be required by givers, that the independent appeal is justified as to amount and that the agency's program is both necessary to community welfare and well integrated with that of other agencies. Further, the independent agency ought to consider seriously the question as to whether it has the right to enlist busy citizens to serve in its independent campaign and to ask contributors to take the time and energy for consideration of its separate appeal, even if it is valid. This extra time and effort might be saved through participation in the chest campaign.

**CHEST ADVANTAGES WELL DEMONSTRATED.** The community chest's program of joint budgeting and financing of local (and perhaps national) appeals for current expense of health and welfare agencies has been amply demonstrated as the most economical and efficient method and as the best for the community. Therefore all conscientious board and staff members of reputable agencies which are still not members of chests should consider well their obligation to strengthen the program of joint social service financing in the community by participation in the chest, rather than to diminish its serviceability by remaining aloof and competitive. The day for individualism in social service finance has as surely passed in the local community as has the day of legitimate competitive nationalism in the world.

**DUTY TO MAKE THE CHEST EFFECTIVE.** All the more true is it, therefore, that board members, executives, and staff members of that great majority of local agencies which do participate in chests should do their utmost to make their chests effective. This is a matter both of community obligation and of enlightened self-interest. Only as the chest achieves its carefully wrought goals can each participating agency receive the contributed funds necessary to fulfill its agreed-upon program of human service.

**A MATTER OF NATIONAL IMPORTANCE.** Indeed, this is not merely a local obligation. It is one of national importance. Just as the competence and repute of one agency in a community affects the operation and reputation of all other agencies there, so also does the competence and reputation of one chest affect all other chests. Our

citizens move from community to community; consequently their knowledge of the chest in their former home town affects their attitude toward and their support of the chest in the new one. Moreover, our citizens have innumerable interconnections with other communities. The performance of one community chest therefore affects for good or ill that of many others. This is especially true now that the national organization, Community Chests and Councils, Inc., has adopted the national emblem of the red feather and has secured its general adoption as a trade-mark by local chests and their member agencies, which are known in national and local publicity as Red Feather Services. Their slogan might be "Hang Together, Wear the Feather!" Clearly, the use of a trade-mark, though advantageous from many points of view, involves the special obligation, on the part of all chests and agencies thus distinguished but bound by common bonds, to give the highest possible significance to their common insignia.

USE OF NATIONAL CERTIFICATIONS. For many reasons, then, all persons responsible for the administration of Red Feather Services, whether chests and councils or member agencies, will find it wise to promote public understanding of sound methods of agency financing. They will strive to inform givers regarding the importance of stopping, looking, and listening before they give to uncertified or unknown appeals. They will promote effective local investigatory services by better business bureaus and appeals review boards. Particularly will these citizens use, and urge others to make use of, the data about national agencies that make local appeals which may be secured through the National Budget Committee and the National Information Bureau. Both are sponsored and aided by Community Chests and Councils, Inc. No national or foreign relief appeals should be included in a local chest or, if a separate appeal is made, should be recommended to inquiring contributors—unless it has the double certification. These two national agencies render, in respect to non-local appeals, much the same service which is applied to local appeals by the community chest budget committee. Someday out of these national certifying services may arise a national chest, much like the successful but short-lived National War Fund. Who knows? The various obligations for support of the principle of balanced budgeting, joint financing, and intelligent giving lie heavily on the consciences of all persons responsibly connected with chests and the Red Feather Services. Still more heavily, perhaps, lie certain other obligations in respect to those services.

**OBLIGATION TO SECURE NON-GIFT INCOME.** The social agency has three obligations before it asks the public for any funds whatever, either through the chest or independently. In the first place, the agency must make sure that its program of work and its methods are such as to meet adequately and effectively (within the available resources) the need which exists. In the second place, the agency must carry on its work economically. In the third place, it must raise money from every other available legitimate source before it asks the chest or contributors for money. Securing money from contributions is only the last step in the process of social agency finance.

The amount of money which should be secured from sources other than contributions varies from agency to agency. Some have large endowments which provide a considerable proportion of the money needed through interest on invested funds or rentals from property. Other social agencies, such as hospitals, may secure a large income from pay and part-pay patients, so that the amount required from contributions is very small in proportion to the total income. The same is true of such organizations as the YMCA, the YWCA, and other character-building agencies which ordinarily receive most of their income from the membership fees of those who use their facilities. Other social agencies receive considerable appropriations from tax funds, and only the balance has to be met through contributions. All these possible sources of income manifestly should be developed to their fullest practicable extent before contributors are asked to supplement them.

**INCOME FROM BENEFICIARIES.** Income from beneficiaries is one of the most important sources of funds for social agencies.

*(a) Charge Cost of Service to Everyone Who Can Afford It.* Throughout the whole field of social work the following principle is apparent: Service should be given according to the need of the individual. The individual in turn should pay according to his ability. It is unfair, in the case of one who is willing and able to pay, to charge him less than the actual cost under the illusion that he is paying in full. It is unfair also, if the beneficiary can pay but is unwilling to do so, to charge him less than he can and should pay. To "let him off" pauperizes him and confirms him in the belief that he can secure something for nothing. This attitude is unwholesome for citizenship. Similarly, it is inequitable for one who can pay the whole cost to pay less, when others no more able to do so pay in full.

Moreover, the social agency's failure to make maximum collection of the funds which should properly be paid by the users of its

facilities is unfair to contributors. Under these circumstances the latter have to give more than they otherwise should for service to people who can afford to pay their own way.

Failure to make the full charge where it is appropriate is unfair, finally, to those in need of service. They may be denied aid because of the lack of funds which would otherwise be readily available if the proper charges had been made to those who could pay fully or in part.

Every social agency, therefore, has the obligation to be as completely self-supporting as good social treatment for those it serves will allow and as sound methods of management and collection will make possible.

Every agency should operate on this principle. Hospitals should so adjust their charges that full-pay patients really pay the cost of the service they receive and that those unable to meet all of that cost pay what they can. Character-building organizations should follow the same policy in collecting memberships and fees. Summer camps, like those of the Girl Scouts and Boy Scouts, should charge a sufficient amount to cover the full cost of each boy's outing, making reductions through scholarships for those unable to pay that cost. Child-care agencies should charge the full cost when possible to parents and guardians who can pay it and who want their children in the institution primarily because of conditions which make it undesirable for them to stay at home, whereas those who can afford to pay only in part should be required to do this. Social settlements should charge a fee for membership in clubs and classes. That fee should be graded upon the ability of the users of those activities to pay for them. Visiting nurse associations should collect from their patients what each is able to pay, up to the full cost of the nursing service. Family case work agencies and psychiatric clinics are extending their problem-solving services steadily to persons able to pay fully or in part for the consultations from which they so often derive great benefit. These clients or patients should pay for this service, up to its cost and their ability. Even the Federal Security Agency is charging for duplicate social security cards. Why not?

(b) *Employ Good Business Methods in Collection.* In order to keep income from earnings as high as possible, agencies must use good business methods—and good social service methods as well. Hospitals and other agencies which admit people to treatment at less than cost should have adequate social service departments which,

in addition to their other professional duties, will determine the amount of money it is fair to ask the patient to pay.

The handling of payments for service should be put on a businesslike basis. To cut collection cost, cash should be secured in advance when fair and proper, when the service is predictable as in hospital care, or when the charge is specific as in annual memberships. If payment is deferred, bills for memberships, for the use of facilities and for other services rendered should be mailed promptly when due. These bills should be followed up carefully and persistently until payment has been made. If an individual promises to pay on a partial basis—as, for example, \$25 a month for four months on a hospital bill—notations as to when the payments are due should be put in the hospital tickler file, and reminders should be sent promptly on these dates.

Understanding as to the terms of payment should be clear. The social agency, however, should never be harsh. It should always relate its charge and its collection method to the welfare of the individual who is receiving the service. If the social agency is businesslike with those who have business relations with it, respect for the agency by these people and by those to whom they relate their experiences will be improved. So also will be its finances.

**INCOME FROM NATURAL RESOURCES.** Even free service of a social agency is subject to qualifications. Such an organization as a family welfare society has the obligation to secure all possible income from employers, relatives, and others upon whom the client has a claim. None of these resources should be neglected. The fact that an individual has contributed to an agency or to the community chest to which the agency belongs does not relieve him of obligations to members of his family or former employees. The individual presumably gives because of his general responsibility for social conditions and for human service in the community at large. He may also have a special responsibility for a former employee or a member of his family which the staff members of the agency should help him to discharge. This should be done partly for the sake of the client, who may be benefited by the knowledge that those near and dear are helping him. It should be done also for the sake of other clients who may be more adequately aided because of this help which has been received through natural resources. The social agency has no right to spend for a client any considerable sum from funds contributed by the general public, until after those who have

a particular responsibility for him have discharged that obligation up to its full extent and up to their ability and willingness to meet it. The fact that it may be easier to obtain contributed funds than to get them from the natural resources is no excuse for the social worker not to make every possible effort to develop them.

**INCOME FROM PROFIT-MAKING ACTIVITIES.** Some social agencies have actual profit-making activities which should be developed so far as is fair to the purchaser of the service. Among these activities are the rental of rooms by YMCA's and YWCA's, and their operation of cafeterias, clothes-pressing establishments, barber shops, beauty parlors, and so forth.

(a) *Service, Not Profit, the Motive.* Such activities may put reasonably priced, convenient, and satisfactory facilities within the reach of those who cannot afford to pay higher prices or would not find similar services conveniently available. These activities nevertheless should be so managed that they will not lose money. Indeed, they should have a safe margin of profit—unless they are specifically aimed at a low income group which is definitely known to be unable to pay the full cost. Even then the charges should be based on ability to pay, lest the group be pauperized and the agency's resources be dissipated.

Services may be rendered at less than cost for a period of demonstration, as in the establishment of a psychiatric clinic. Yet, as the values of the service are recognized, charges should be made to cover, so far as is socially wise, the cost of the treatment. Boarding homes for employed women and girls should be subsidized only to the extent of the inability of their "guests" to pay, as determined by case work budgeting of each case, continually revised in the light of changing circumstances.

(b) *Good Management Vital.* Competent business management is an essential factor in the proper conduct of income-producing activities. If, for example, a YWCA cannot serve in its cafeteria better food at no greater cost, in more wholesome surroundings and a more accessible location, to its constituency than similar food can be provided by commercial organizations, the agency had better give up its cafeteria. Similarly, a YMCA must manage its room service sufficiently well to meet commercial competition and with sufficient social judgment to provide features of protection, recreation, and guidance which commercial activities cannot afford. A social agency should be especially careful that the full cost of the service is charged where it is rendered on a commercial basis—for example, the service



supplied by hospitals to industrial establishments in the handling of their accident cases, and that supplied by visiting nurse organizations to insurance companies in the handling of their sickness and maternity policyholders.

(c) *No Competition with Satisfactory Commercial Activities.* Manifestly the social agency, as an instrumentality of community life, has an obligation not to subsidize activities which can be carried on equally well at as low a cost by business concerns. The agency's facilities in general should be restricted to those who are in need of them and will be benefited by them. These services should not be open to the general public as a cheap substitute for commercial facilities. The costs of income-producing services in social agencies should be low, because of freedom from interest on the investment and from taxes and because the administrative cost is usually covered in part by contributions. These agencies either can charge approximately the commercial rate and make considerable money or can charge substandard rates and distract customers from normal business houses. Profit in social agency operations is not an end in itself. Good business management is merely a means toward the prevention of unnecessary loss and toward the extension of service to all who need and are entitled to that service.

(d) *Unprofitable Business Ventures Must Be Justified.* Sometimes business activities necessarily produce less than their cost of operation. An example may be found in the broom shops of associations for the blind. There the main purpose is not so much to produce income for the workers as it is to provide them with activities through which they may be more or less self-supporting. Similar in less-than-cost operations are the Good Will Industries which apply the labor of handicapped or marginal workers to salvaged materials. These industries usually cannot in their sale of the products recover the full cost of operation; the deficit is chargeable to the creation of social values. Each one of these activities should be examined from the viewpoint of its human results and should be justified by their measure. Yet business values as well should be considered. The agency should be conducted so as to produce the maximum income consistent with the well-being of the persons whom it serves. This sturdy procedure has the double principle of avoiding pauperization and of holding earnings as high as possible in order to keep demands for public contributions as low as possible.

INCOME FROM THE PUBLIC TREASURY. Another important source of income for private social agencies in some cities and states is the

public treasury. In some communities which have no public hospital, contracts are made by the city or county government with private hospitals to care for people who are unable to pay and would otherwise be sent to a public hospital if there were one. Sometimes public authorities contract with private children's institutions to care for dependent children who legally are public charges. Again, lump appropriations or contributions are sometimes made by the local government to represent some part of the public obligation toward such service of the social agency as presumably the government would assume if it had the facilities. Some state governments also make appropriations to local agencies.

Where a contractual relationship exists in terms of payment to be made for services rendered, the social agency should do its utmost to make sure that the public funds pay the full cost of the service. Conversely, public authorities should have assurance that what they pay is the actual cost of service and not an inflated amount based on political influence, should have control over intake and outgo of the persons for whom charge is made by the private agency, and should have authority, continuously enforced, to require adequate standards of care.

The question of soliciting or receiving contributions from public funds for private agencies is debatable. There is a danger that contributions from givers may suffer because the citizens feel they should "let the city or county do it." Moreover, contributions from public funds or payments for services rendered by private agencies have in many states and communities involved so many difficulties of political manipulation and logrolling that grave doubt exists as to the general desirability of "lump sum" appropriations. The better plan seems to be for the social agency to abjure public funds (except on a measured, full-paid basis) but to give such clear proof of the value of its service that either all or part of that service will be taken over as a direct responsibility of government. Then the agency may either dissolve or divert its energies and skills into other channels. Partial public financing of private social work is a dangerous expedient. It should be guarded against carefully.

**INCOME FROM ENDOWMENTS.** The difficulties mentioned above, however, are not usually found in a third source of institutional finance—endowment funds, the interest from which is applied to the current expenses of the organization. An endowment fund gives the agency stability and permanence and lessens the problem of raising current contributions.

(a) *Values and Dangers.* Endowments may be of several kinds and have various uses. Usually they are unrestricted. Then their income should be used for current expenses of the agency. Sometimes the donor or testator provides that the income shall be used for specific purposes. The principal of unrestricted endowments may be used for the construction of new buildings. In that event, however, consent of the community chest should be secured for the consequent reduction of income, for the new or enlarged program of service, and for the cost of financing it. Income from endowment and other invested funds should be used to reduce operating deficits, unless the donor or testator specifies other use or the chest agrees to it.

There is a danger if endowment funds become so great that their income is almost or entirely adequate to meet the agency's needs. Then the agency may cease struggling and be content to let well enough alone in the way of developing its service program and corresponding sources of support. Moreover, the endowed agency may become "ossified"—unresponsive to community need since it does not have to be answerable to the public through an annual appeal for funds. There is the further possibility that the endowed agency will outlive its usefulness but that because of its financial resources it will still continue fruitlessly in moribund activity.

Donors may well, therefore, consider the possibility of putting their money, by bequest or direct gifts, into the hands of trustees who are empowered to change the recipient of those funds if the need for their use changes. Still better may it be to give or bequeath the funds to a community trust or community foundation or to the trust fund of a community chest. These fiscal agencies have broad discretionary powers in the use of the income from the funds entrusted to them for welfare purposes.

It is to be hoped, however, that a progressive social agency will be so alert to its responsibility as not to let its endowment become a curse. The endowed agency should be continually aware of the need for new or modified activities. It will change the nature of the organization and the uses of its endowment funds when community needs and the methods of meeting these needs change. Endowment funds thus used may be of tremendous value.

(b) *Securing Endowments.* Social agencies may seek endowment funds in a variety of ways. The mere fact that an agency is well known through an effective public relations program will help. Forms of bequests may be printed in the agency's annual reports.

Booklets which describe the agency's work and letters which suggest the agency as a beneficiary of bequests may be sent to attorneys, trust officers, ministers, and others who influence bequests, as well as to wealthy citizens likely to make them. Members of the board may suggest to friends the desirability of mentioning the agency in their wills. A group of social agencies, such as those in a community council or chest, may popularize the idea of endowment funds through suitable publicity and direct-mail literature. A concerted program by discreet publicity may make it the popular and accepted thing for well-to-do and public-spirited citizens to make bequests to social work rather than to leave all their money for the personal use of their relatives or friends. The sentiment of the community toward bequests may be made a vital factor in securing endowment funds.

(c) *Management of Endowments.* The management of endowment funds is important. Money left by bequest should, except in extraordinary instances, be put in the permanent invested funds of the agency and not used for current expenses. Only the income should be used for these. Such investments should be handled either by a competent committee of the agency or by the trust department of a bank. Investments should be eminently safe and yet yield the maximum interest or dividends consistent with that safety.

Bequests are sometimes in the form of real estate. This the social agency should manage carefully with a view to maintaining it in good condition so that it will not decrease in value, and in a businesslike way so as to secure the maximum fair return upon the investment. Contributors without doubt have the right to demand that the largest practicable yield be secured from the agency's investments and real estate holdings before anyone is asked to help make up any residual deficit in operations.

After the social agency has done its utmost to secure funds from earnings, from tax funds, from invested funds, and from similar sources, it may properly ask the public for contributions to make up any deficit which might exist. Contributed funds may be secured in a variety of ways—some co-operative, others individualistic. Because of the prevalence of community chests and of agency participation in them, we shall confine our discussion to the financing of agency deficits through chests.

**COMMUNITY CHEST PARTICIPATION.** The co-operative method of securing funds is through participation in a community chest. The social agency presents its budget to the budget committee of the community chest much as it would to its own budget committee and

board of directors, following the principles and practices which have already been described. The agency should receive from the community chest as adequate a budget as is consistent with the funds available, the needs of the community and its total social resources, and the financial requirements of the other agencies in the chest.

Reciprocally, the agency has the obligation to co-operate actively in the community chest campaign and to share responsibility for its success. The agency will make available the service of its board members as solicitors and of its executive and paid staff as division secretaries and in other capacities where they may be useful. It is inadvisable to upset the whole program of the agency's work for campaign service, yet it is a good plan to have professional staff workers render part-time service as solicitors in the campaign. Through this activity they may realize the difficulties of money raising and the frequently sacrificial giving of contributors and thus become all the more careful and economical in spending that money. Membership in the community chest does not mean that the agency has given up its responsibility for financial endeavors. Rather, the agency has dropped individualized methods in favor of the advantages of co-operative financing.

**CAMPAIGN PROCEDURES.** It is not necessary to present a manual of campaign management. Adequate information can be secured from Community Chests and Councils, Inc.

**COMPETENT COLLECTION METHODS.** Securing subscriptions is not the only problem of finance for charitable purposes. Although many subscriptions are in cash, ranging in the ordinary community chest campaign from one-fifth to one-third of the amount subscribed, a considerable number usually call for later payments. The social agency must be careful to send notices promptly on the dates when payments are due and to follow up, each subsequent month, the delinquent subscribers who fail to pay within the month when the subscription is due. A blank check enclosed with the bill may speed up payment, as may an enclosed return envelope. Plain bills may be made more effective by printing on them pictures which show the kind of work that the payment will help to make possible. Pictorial and descriptive leaflets or blotters may be enclosed. If payment is not made promptly, progressively more persuasive measures may be employed.

**NO COMMISSIONED COLLECTORS.** Commissioned collectors should never be employed. The commission is too dangerous a device and is open to serious abuse. It is better to employ a collector, when one

is necessary, on a definite salary basis, so long as his salary represents a sufficiently satisfactory proportion of the amount collected. Generally speaking, telephone follow-up by a well qualified woman will make the personal calls of a collector unnecessary.

**SELLING APPROACH.** All bills, letters, and personal and telephone calls for collections should have the "selling approach." Subscribers should be given additional reasons why their payments will render effective service which will be pleasing to them. Never threaten them with law suits. A subscription presumably represents good will, and its collection should be so handled that the good will is retained and increased. The subscription should be canceled if the subscriber's financial condition is such that he cannot pay within a reasonable time. A proposed cancellation can often be changed, however, into a postponement for two or three months.

Persistent, prompt, courteous, and varied follow-up of unpaid subscriptions will yield worth-while returns. The process should be continued until its cost is so great in proportion to the amount received from payments that it no longer pays. Then the pledges of the obdurate brethren should be canceled.

**MAKE GIVING AND PAYING A PLEASURE.** The various procedures outlined above for an intelligently planned and carefully worked out financial program should be adequate to finance a social agency. All the methods which in the long run will be satisfactory are based on education. They utilize the fundamental principle that the individual, both in subscribing and in paying, should be given those facts and those intellectual and emotional stimuli which will make him glad to subscribe adequately and to pay promptly and fully. This is a task of statesmanship.

A successfully organized financial program is a test of all the executive and managerial ability, of all the intelligence, and of all the professional ability which the board, the executive, and the staff, in both the social agency and the community chest, can apply to the problem.

The full success of the financial program will depend on whether or not contributors are assured that every measure practicable has been taken to raise funds through earnings, endowments, public funds, and other means. The financial program of the social agency must be seen as a whole. Each part must be related to the others. If that complete and integrated vision of the financial problem is secured and if thorough understanding is based on that vision, adequate financing should be readily possible for any vigorously and

intelligently conducted social agency which meets a recognizable human need.

QUESTIONS

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1. What is done, in some typical social agency you know, to secure income from beneficiaries?
2. What profit-making activities are there, and how are they handled?
3. How are non-profit business ventures handled?
4. Is any income secured from public funds? If so, on what basis? What action is necessary to secure it?
5. Does this agency receive any income from endowment?
6. From what sources has it received its endowment funds?
7. What regulations or policy has the agency regarding the use of capital or income from bequests?
8. How are capital funds invested and handled?
9. What is done to stimulate bequests?
10. If the agency is a member of a community chest, what part does the agency play in the chest campaigns?
11. What collection methods are followed?
12. How might any of these practices be improved?