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Biographical Sketches

Pennsylvania Institute of Certified Public Accountants

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PENNSYLVANIA INSTITUTE of CERTIFIED PUBLIC ACCOUNTANTS

BIOGRAPHICAL SKETCHES.

JOHN HEINS

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WILLIAM W. RORER

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PAPERS READ at TWENTY-FIFTH ANNIVERSARY DINNER,
8th December, 1922.

MUSINGS upon a QUARTER CENTURY

by J. E. Sterrett

A BRIEF HISTORY of the

PENNSYLVANIA INSTITUTE of

CERTIFIED PUBLIC ACCOUNTANTS

by R. J. Bennett

REPORT of TWENTY-FIFTH ANNIVERSARY DINNER

by R. J. Bennett

PREFACE

Five of the Biographical Sketches herein were read at a meeting of the Institute on 15th February, 1918, and the sketch of Mr. Brown was prepared for this book.

The papers read at the Twenty-fifth Anniversary Dinner and the report of that occasion contain many items of interest, especially to those who were among the founders of the Pennsylvania Association of Public Accountants.

JOHN HEINS

by T. Edward Ross.

In a consideration of the inception and growth of the profession of Accountancy in Pennsylvania, the name of John Heins stands out prominently. As one of the pioneer public accountants, his work contributed in a large measure to the establishment of the profession on a solid foundation and to gaining for it the respect and appreciation of the business community.

The subject of our sketch was born in Philadelphia in 1836. He attended Monroe Grammar School and entered the High School in 1849, graduating with the degree of A.B. in 1853 and subsequently securing the degree of A.M.

Mr. Heins began his business career as an assistant to his father in the foundry business. In 1856 he entered the office of I. P. Morris & Co., where he remained in charge of the accounts until about the year 1869. For a short time he was connected with an insurance company and in 1871 became secretary of the American Dredging Co. Later he took charge of the accounts of The Yale & Towne Manufacturing Co. and then returned to

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the American Dredging Co. where he remained for about a year.

Thus for nearly a quarter of a century he had been gathering experience in many lines and in 1877 he decided to take up the work of a public accountant in which he was to achieve marked success. He remained in active practice until his death on 1st October, 1900.

The successful pioneer in any line must be a man of originality, energy and ambition. Mr. Heins possessed all these in ample measure. He was a hard worker, had a passion for conscientious and efficient service, and required his subordinates to render the best service of which they were capable.

His office for many years was on the second floor of the building at 235 Dock Street, facing the old Stock Exchange. Access thereto was obtained by going up an alley and climbing the back stairs. There was no telephone and the typewriting machine was unknown until shortly before the office was abandoned for more commodious quarters in the Bullitt Building, which had recently been completed. A little German band paid

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daily visits to an adjoining saloon and added variety to the daily routine, but the atmosphere of the office was of too practical a nature to permit one to thoroughly enjoy the efforts of the musicians.

After a year's stay in the Bullitt Building, Mr. Heins removed his offices to 508 Walnut Street, where he remained until his death.

For the first ten years or so all the reports were prepared in manuscript and tissue press copies made therefrom. The new office boy soon learned that it was inadvisable to spoil a page in copying and also that the ability to write a good hand was an asset not to be despised.

The quality of the service rendered by Mr. Heins attracted the attention of the business public and he soon numbered among his clients the Board of City Trusts, several of the leading insurance companies, banks, trust companies and mining, manufacturing and mercantile institutions. The custom of having periodical examinations of banks by public accountants was not dreamed of in the early days and the appearance of a public

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accountant in a financial institution was regarded as a sign that something serious had happened. When, therefore, the firm of which Mr. Heins was the head was engaged to make the first examination of the accounts of one of our oldest banks, the greatest secrecy was maintained until the report was published in order that depositors might not be stampeded.

With few facilities at their command, and with little in the way of precedent to guide them, Mr. Heins and others of his time made a place for themselves in the business world in the face of indifference and even hostility. It was the exception for business houses to have regular audits, but these men won the confidence of the public to such an extent that it is now the exceptional concern that does not employ public accountants. While it is true that they were not consulted by the Federal Government about the interpretation and administration of the tax laws, nor were their services called for in connection with important matters affecting the Nation's welfare, yet they prepared the way for the great enlargement of the public accountant's

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activities which we see to-day. We are all the heirs of their achievement to a greater or less extent.

Mr. Heins was always interested in anything pertaining to the advancement of the profession. He was one of the eight incorporators of the American Association of Public Accountants in the year 1887. He had always been in sympathy with efforts in the direction of bringing about the objects sought by that Association, as expressed in its Certificate of Incorporation, namely, elevating the profession of public accounting, promoting the efficiency and usefulness of members of the profession, the observance of strict rules of conduct and the establishment of high standard of attainments through general education and knowledge. The esteem in which he was held by the accountants of other states is evidenced by his election to the office of president of the American Association for the years 1889, 1890 and 1891. He was also a charter member of the Pennsylvania Association of Public Accountants, later incorporated as the Pennsylvania Institute of Certified Public Accountants, and served as its president for two years from 1897 to 1899.

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While Mr. Heins was devoted to his profession, he found time for other interests. For many years he was superintendent of the Sunday School of St. Andrew's Protestant Episcopal Church and, later, of other schools, including that of Christ Memorial Reformed Episcopal Church in West Philadelphia. During a considerable period he served as treasurer of the General Council of the Reformed Episcopal Church, in which office he performed his duties with marked fidelity. He believed that the work of the Church should be carried on in accordance with strict business principles, and always insisted that no expense should be incurred unless funds were available to meet it. It was his firm conviction that Church organizations should maintain the very highest standards in their financial affairs and he refused to participate in their management if debts were allowed to accumulate.

Mr. Heins had one son, George L., now deceased, who was the senior member of the firm of Heins & La Farge, the architects who designed the plans for the Cathedral of St. John the Divine in New York, and who supervised

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its earlier construction.

Mr. Heins continued in active service until he passed away in 1900 leaving behind him a record which, in many points, furnishes a standard for emulation on the part of all of us.

JOHN W. FRANCIS

by J. E. Sterrett.

To gain benefit from the study of the life of one who has gone before us, we need to know something of the period in which, and the circumstances under which, the individual lived. These things, however, form only the setting or the background of the life, and our real inquiry must go to the spirit and purpose of the life that has been lived, and to the degree of its fulfillment as measured by its contribution to the progress of society.

Briefly, then, as to the outline of the life of John W. Francis. He was born at Troy, New York, on 12th May, 1825. Shortly thereafter the family moved to Utica where the boy grew to manhood, acquiring a rudimentary education in the schools of that city. His father was a mechanic with some inventive genius, and from him the son inherited a taste for mechanical things. Mr. Francis' first important connection with accounts was formed in 1857, when he came to Philadelphia to take charge of the office of Messrs. Bement & Dougherty, then well known manufacturers of machine tools, and whose plant has since become part of the Niles, Bement, Pond Co. properties.

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In this new field with characteristic energy Mr. Francis set himself not only to keeping the financial books, but to working out a system of factory cost accounts. This was at that date practically untrodden ground, but without the aid of precedent or text book he evolved a system of cost accounts that stood the test of time and use, and which embodied most of the essential principles now recognized in cost accounting. In this position he remained for twelve years, working hard and keeping up a wide range of study, carried on mostly at night. During the later years of his employment in the office of Bement & Dougherty, he was often called upon for accounting advice and assistance by business acquaintances, and in 1869 he resigned his position and entered upon what was then a precarious venture as a public accountant. At that time annual or other regular audits were unknown, and the scope of the public accountant was limited indeed, but with the zeal of the pioneer Mr. Francis continued his work and lived to see accountancy, if not established, at least entering into the period in which it became established as a profession. He died on Monday, 15th July, 1901, having

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continued in active work until the preceding Friday, when he left the office for the last time.

Thus runs the story, and while those who knew him like to recall his gentle, earnest sincerity, his sound judgment, his honesty in every act and thought, and the many lovable qualities of the man, we may here attempt only to make some record of his permanent contribution to our and his profession.

In his vision of the internal development of accountancy, and in view of the circumstances existing at the time it was truly a vision and worthy of a statesman, two things occupied the foreground, education and organization. As early as 1886 he brought together the little group of men who were then in practice in Philadelphia, and of whom Mr. Lawrence E. Brown is now (1918) the sole survivor. Several meetings were held in Mr. Francis' office, and a plan of permanent organization was worked out which provided for a charter as an educational institution. The original minutes of these meetings, almost if not entirely complete, are now in the possession of the American Institute of Accountants. When the plans were brought about to the point where an application for a

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charter was to be made, early in 1887, Mr. Edwin Guthrie arrived in America and advised the formation of a national society. The plan for a local organization was then dropped, and several of the Philadelphia men, Mr. Francis among them, joined in the formation of the American Association of Public Accountants.

In 1897 the effort for a Pennsylvania organization of accountants was renewed, and in March of that year, although bearing the burden of seventy-two years upon his head, Mr. Francis joined in an invitation to the accountants of Philadelphia to meet at his office for the purpose of considering the formation of a permanent organization, and the promotion of legislation for the profession. Out of this meeting grew the Pennsylvania Association of Public Accountants, subsequently reorganized into the present Institute, and in 1899, two years after the first meeting, the C. P. A. law of Pennsylvania was enacted. The meetings of the new Association were held, usually if not always, in the evening, and while Mr. Francis lived in Germantown no member was more regular in attendance, or bore a more willing share of the work than he. In the April before his

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death he was elected President.

Mr. Francis lived to see the profession organized nationally and by states in several of the leading states. His other great desire was for professional education; because of this he was keenly interested in the New York C. P. A. law, and was one of the first to receive a certificate thereunder, and the plans for an accounting school of the New York University gave him the liveliest satisfaction. These things were the foreshadowing of the great development of education for business pursuits, which has come so rapidly since 1900, but which he was not permitted to see in its fruitage.

Already to many of the accountants who know of him at all, Mr. Francis appears as a worker in obscurity, as one who belongs to a dim past, and not directly related to the living, seething present. The past has, however, a real and vital connection with the things of to-day, and with those of to-morrow, and we are reaping benefits which we would not otherwise enjoy had not Mr. Francis and others like him, with broad outlook and unselfish purpose, labored for the future.

CHARLES NIXON VOLLUM

by Robert B. Vollum.

Charles Nixon Vollum was born 4th October, 1839, at 13th & Pine Streets, Philadelphia, his ancestors coming from Virginia and settling in Philadelphia in the early part of 1799.

At an early age he entered Girard College, being among the first scholars of that institution. After his graduation he was engaged as an assistant in a brokerage office. During the controversies leading up to the Civil War, he often made speeches sustaining the rights of the South to deal with the Slave question, but immediately after Fort Sumter was fired upon, and the President issued the call for Volunteers, he volunteered and became one of the famous "Collis Zouaves" of the 114th Regiment Pennsylvania Volunteers; on account of his accounting ability he was assigned to the Adjutant General's Department, but was actively engaged in the Battles of Chancellorsville and the Wilderness; on account of a very serious case of typhoid fever, from which he had a relapse, he was honorably discharged. He was a member of Oriental Chapter Royal Arch Masons,

CHARLES NIXON VOLLUM

and a life member of Meridian Sun Lodge No. 158 F. & A. M. He was vice-president and treasurer of the first local express company between Philadelphia and Germantown, which was later extended to Atlantic City and the Raritan Bay.

Owing to his natural qualifications and his varied business experience, several friends insisted that he assume charge of the accounting departments of their business. This business became so large that during the month of April, 1875, he opened an office at 134 South Fourth Street and became actively identified as a public accountant. The following is a copy of his first business card:

Chas. N. Vollum
Accountant
134 So. 4th St. Phila.

Dear Sir:

Having had a large and varied experience in accounts I would respectfully inform you that I am prepared to make out all statements connected with Administrators or Executors accounts, examine Corporation, Copartnership or Individual Books and accounts of every description, Open and Close Books, and generally to attend to any and every kind of Bookkeeping. Books posted monthly and Trial Balance taken at a trifling cost, Plans furnished for Books for Special purposes. Prompt attention and very moderate charges.

Respectfully,

Chas. N. Vollum.

CHARLES NIXON VOLLUM

On 1st January, 1891, James Whitaker Fernley and Robert Boone Vollum became associated with Mr. Vollum under the firm name of Vollum, Fernley & Vollum, and continued under that name until 1st January, 1909, when William Woodington Rorer became a member of the firm under the firm name of Vollum, Fernley, Vollum & Rorer.

The greatest ambition of his life was to elevate accountancy so that it would become a recognized profession, and any suggestion tending to that end would immediately receive his support and earnest cooperation.

When the question of securing the passage of the bill in the State Legislature granting the C. P. A. Certificates was taken up by the Pennsylvania Association of Public Accountants, he offered his services and went to Harrisburg, and it was through his influence and personal efforts that the bill was finally passed by a majority of one vote; the bill was signed by the Governor, and Mr. Vollum was appointed one of the Board of Examiners; he became president of the Board, which position he held until his death. Also, when the question of organizing a National Association was con-

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templated, he spent much time and energy in trying to have the Association a National Association of Certified Public Accountants, and under date of October, 1907, wrote a pamphlet setting forth his views on the subject in which he said in effect that any merger of accountants other than Certified Accountants gives notice to the public that there is no distinction between a Public Accountant and a Certified Public Accountant, and to quote verbatim - "No Profession tolerates, for a moment, a mixture of Membership of the duly accredited professional and the non-accredited professional no matter what his abilities", and he ends his pamphlet with "Shall we organize a National Association of Certified Public Accountants?"

Owing to his advice and cordial interest many young men have taken up the profession of accountancy and have obtained their C. P. A. Certificates.

His counsel and advice were sought by many prominent business and financial men of this and other cities.

Mr. Vollum, being unusually active for a man of his age, took a very vital interest in his profession until his death which occurred 26th October, 1911.

EDWARD PRESTON MOXEY

by Edward P. Moxey, Jr.

In the early part of the 19th Century there resided in Edinburgh, a Scotchman, John Gray Moxey by name. His family at that time consisted of his wife, Jessie Mary Wood, and one son. John Moxey was a member of the "Free Kirk" and had conscientious objections to paying taxes imposed for the support of the "Established Kirk". So firm were these convictions that, rather than submit to the payment of what to him was a gross imposition, he determined to emigrate to America, the land of liberty and religious freedom. This he did in the year 1836 taking up his residence in the City of Philadelphia. While in Philadelphia Mr. Moxey and his family resided at 1430 Vine Street where, on 29th August, 1849, Edward Preston was born, being the seventh son of his parents as well as the seventh child. Subsequent to his birth his parents were blessed with another son, while the ninth child was an only daughter.

Reaching school age Edward was sent to the North East Grammar School on Vine Street east of 15th Street,

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from which he graduated in 1864 in his fifteenth year. Not being able to continue his education at that time, he commenced his long continued business career by entering the employ of the established banking house of Glendinning, Davis & Co. as office boy. He remained with this firm for a period of ten years, holding all positions until he occupied the responsible office of cashier.

While with this firm Mr. Moxey, together with other young men, including his boyhood friend, Edward T. Stotesbury, took up a course of study under the personal instruction of Thomas May Peirce who had shortly before this time established a business school for evening instruction in commercial subjects. With this school many other prominent men in accounting as well as business life have been connected both as students and as instructors.

In 1873 while occupying the position of cashier with Glendinning, Davis & Co., Mr. Moxey married Miss Mary A. K. Frankish, daughter of an Englishman engaged in business in Philadelphia, whose family

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resided across the street from the home of Mr. Moxey and his parents.

During his long association with the house of Glendinning, Davis & Co. he acquired a thorough knowledge of stock trading and the transactions relating thereto, and in 1875 he resigned his position with that firm in order to organize a similar business for himself.

For a number of years he continued in the stock brokerage business in Philadelphia and New York and was an active floor trader. His natural and almost uncanny aptitude for figures and their relationship one to the other, together with his office training with the firm previously mentioned, further augmented by the exacting duties falling to the lot of a successful active floor broker, combined to make him peculiarly fitted for the practice of accountancy.

As an example of his aptitude for all matters relating to figures, the expression "Refer it to Moxey" became a common byword among his fellow brokers when any matter relating to a financial statement arose which

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required a sound and quick decision.

In 1890 he perceived the possibilities of devoting his entire time and attention to the straightening out of accounting tangles and performing other duties in connection with books and records as fell to the lot of the pioneers of the profession. He announced himself on his cards and stationery as an "Expert Accountant and Auditor". It was not long before he was called upon to examine the books or investigate the affairs of various companies and his name rapidly became known throughout the country.

In 1891 upon the failure of the Spring Garden and Keystone National Banks of Philadelphia, Mr. Moxey was engaged by the Government to assist Mr. Albert R. Barrett, who was placed in charge of the investigation of the affairs of these banks by Chief Drummond of the Secret Service. Mr. A. R. Barrett was for many years, and to the date of his death, a member of the Pennsylvania Institute of Certified Public Accountants.

Mr. Moxey's work in connection with these investigations was such that the Government decided to employ him

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permanently as a special bank examiner and assigned him to the Department of Justice for the investigation of the affairs of failed National Banks.

During the eighteen years that Mr. Moxey was associated with the Federal Government in the capacity named, he investigated the affairs of numerous institutions in all sections of the country. When asked by some of his fellow examiners, meeting him for the first time, to which district he had been assigned, he would reply, "to the District of the United States". Some of the details of these bank cases are well known to most accountants and need no recitation here.

His association with the Department of Justice not requiring his continuous time, he devoted his attention in the intervals of his Government investigations to the private practice of accountancy, and numbered among his clientele large financial and industrial concerns in both the East and West. He held his commission as a National Bank Examiner of the Federal Government until 1909, when he surrendered it to devote his entire time to private practice, in which he had associated with him for a

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number of years his eldest son and namesake.

In 1915 Mr. Moxey, while actively engaged in a most complicated investigation of the affairs of a large public utility company in the middle west, received his last call of that year.

It is worthy of note that in his business as well as his private affairs he was most methodical and exacting, it being possible for the threads of all of his work to be picked up by others.

Outside of the exacting requirements of his profession Mr. Moxey found time to prepare a number of articles which were published in various forms. He also on a number of occasions took delight in addressing students of schools of accountancy in New York, Philadelphia and elsewhere, and in giving informal talks before audiences interested in accountancy in its various phases. Mr. Moxey always took an active interest in the affairs of the Pennsylvania Institute of Certified Public Accountants, serving as a member of its Council for a number of years and as its president for the years 1913 to the date of his death. His membership in the

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American Association of Public Accountants was always a delight to him and he managed whenever possible to attend the annual conventions of this organization.

WILLIAM W. RORER

by R. J. Bennett.

William Woodington Rorer was born near Southampton, Bucks County, Pennsylvania, 5th November, 1865. He completed the course of study in the public schools of Bucks County and then took a postgraduate course of one year in the Frankford public schools. Later he took a course of study at the Peirce School of Business and graduated in 1884. While a student of the last named school he was under the instruction of a skilled accountant and a master of mathematics.

After serving as bookkeeper for manufacturing and contracting firms for several years, he became associated with the Peirce School and was placed in charge of the office, his first task being to install a proper system of account keeping. In the course of a few years he was made business manager of the institution and relieved Dr. Thomas May Peirce of much of the administrative work.

In 1893 Mr. Rorer entered the teaching profession, where he was destined to make his mark as a master instructor, being placed in charge of the Banking and

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Business Department of the school, where he remained until 1897. This department provided an opportunity for the exercise of his abilities as an accountant and teacher, and aided in developing him into a careful, painstaking executive and consulting accountant. The students who attended the institution during his incumbency speak of him with marked respect, and the impress of his strong personality has been left on many a Philadelphia business man.

After a few years as teacher and executive Mr. Rorer resigned from the Peirce School faculty to become chief accountant for the Philadelphia Branch of the American Soda Fountain Company. In 1899 he was recalled to Peirce School and remained as instructor until 1902. He was the first commercial teacher in Pennsylvania to successfully pass the C. P. A. examination. Upon the recommendation of the State Board of Examiners he was commissioned by Governor William A. Stone 19th December, 1901. Immediately thereafter he became a member of the Pennsylvania Institute of Certified Public Accountants, in which he has served in several offices and on

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numerous committees.

In 1902 he resigned from the Peirce School faculty, with which he had then spent more than twelve years, and after an engagement of about a year as secretary and treasurer for a local corporation he began the active practice of his profession. In January, 1909, he became a member of the accounting firm of Vollum, Fernley & Vollum, one of the very oldest in Pennsylvania. Since that time the firm has been known as Vollum, Fernley, Vollum & Rorer.

Mr. Rorer took an active interest in all educational work, and for twelve years served his city as a school director in the twenty-third ward. He was chairman of the convention of school boards and civic authorities held for the purpose of creating a sentiment in favor of a high school in the northeast district. The New Frankford High School, recently built, is a direct result of that convention. For eight years he was a member of the faculty of the Evening School of Accounts and Finance of the University of Pennsylvania, as lecturer in Accounting Practice and Procedure. In that capacity he con-

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tributed to the profession many valuable lectures and special articles on the various phases of accountancy. This work he continued with marked success until the fall of 1916 when he was forced through illness to relinquish all duties as instructor. After an illness of about one year, William W. Rorer departed from this life on 17th July, 1917. By his professional brethren he was highly respected as a man, as an accountant, and as an interested worker in the advancement of accountancy educational standards.

Mr. Rorer's home life was most happy and attractive. In 1888 he married Miss Laura E. Welsh and to them have been given three daughters and one son. He was a member of the Rehoboth Church, Frankford, since 1884, and for some time was a teacher of a large class of boys in the Sunday School. He later was superintendent of the Intermediate Department, and served on the Board of Stewards of the Church.

He was also a member of the Frankford Lodge, F. and A.M.; a member of the Siloam Chapter, R. A. M.; of the Patriotic Order Sons of America, etc. An article

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written by him on "The History of the G. A. R. in Frankford" was of special value to the veterans, and in recognition of same they presented a medal to him, and he has the distinction of being the only person in Pennsylvania to have received such an honor.

At a meeting of the Council of the Pennsylvania Institute of Certified Public Accountants, 19th July, 1917, the following resolutions were adopted and ordered engrossed:

WHEREAS, Through the death of our beloved associate, William W. Rorer, on 17th July, 1917, the Pennsylvania Institute of Certified Public Accountants has suffered the loss of a member of high character and ability,

Be it therefore

RESOLVED, That we place on record an expression of our deep appreciation of the sterling qualities and attainments which endeared him to his associates and won for him the respect of his professional brethren and of the business community. His influence has always been given to any movement directed to the advancement of the profession to which he belonged and to the maintenance

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of high ideals in business. He has served the Institute in the office of Secretary, Treasurer and Vice-President, as well as on the Council and on the important committees. In each relation, he performed his duties with marked fidelity and ability. Through his labors in connection with the Evening School of Accounts and Finance at the University of Pennsylvania he has greatly helped the cause of education in accountancy. His students bear testimony to his unfailing courtesy and patience and to the generous manner in which he responded to extra demands made upon his time. His removal from among us is felt to be a serious loss to the profession of accountancy.

Be it further

RESOLVED, That we tender to his sorrowing family our sincere sympathy in their bereavement, and that as a mark of our esteem, it is directed

That these resolutions be incorporated in the minutes of the Council of the Institute and that a suitably engrossed copy be sent to Mr. Rorer's family.

Horace P. Griffith,

Secretary

Herbert G. Stockwell,

President

LAWRENCE E. BROWN

by T. Edward Ross.

Any historian dealing with the early days of the profession of public accounting in Philadelphia must take cognizance of four names which stand out from the others. Four men, Lawrence E. Brown, John W. Francis, John Heins and Charles N. Vollum, were universally acknowledged as the leading accountants of their day. All of these died in harness, but Mr. Brown lived to a greater age than any of the others and lived to see the remarkable development of the profession during and since the period of the World War. For forty years he had been in practice as a public accountant and had contributed in no small measure towards bringing the work of the profession to the favorable notice of the business community and creating by faithful service a demand for the services of men trained in the science of accounts.

Mr. Brown was born in Montgomery, Alabama, and educated in the public schools of that city. At an early age he enlisted in the Confederate Army, with which he fought until he was wounded at the Battle of

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Chancellorsville. At the close of the war he married Miss Martha Taylor of Norfolk, Va., and then moved to Philadelphia.

In 1882 Mr. Brown opened offices in Walnut Street below Fifth for the practice of public accounting and within a very short period acquired a large clientele and established himself in the position which he retained until his death as one of the foremost accountants of the city. From the early days of his practice his services were much in demand in cases in litigation, and he exhibited rare ability in dealing with involved and obscure records.

Mr. Brown possessed a genial and optimistic temperament which enabled him to accomplish a great deal of hard work with a minimum of friction. He enjoyed the esteem and respect of those with whom he came in contact and he had a large circle of friends. The interests of his clients occupied the place of first importance with Mr. Brown but this did not prevent him from serving for some time as a member of

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the State Board of Examiners, of which body he was also the treasurer. He was one of the founders of the Pennsylvania Association of Public Accountants and served from 1906 to 1908 as Vice-President of the Pennsylvania Institute of Certified Public Accountants.

Not only did Mr. Brown reach the advanced age of eighty years but he continued his professional activities with his accustomed vigor up until a few days preceding his death, which occurred on 30th October, 1922. He has left to us who remain an example of industry, concentration and devotion to duty which we shall do well to follow.

MUSINGS upon a QUARTER CENTURY

by J. E. Sterrett.

The dates 1897 and 1922 suggest to us more than a span of years. The first was one of the closing years of a century which men were fond of proclaiming as having marked the greatest advance in material and moral well-being that the world had ever seen. Looking back over the century then about to close, marvellous changes were to be seen all along the course of the years. Slavery among civilized nations had been abolished, and social justice was a favorite topic for planning and discussion. The increase of wealth with all its attendant growth in the comforts and pleasures of life, the means of travel and communication, the spread of education, and the many other things which seemed to make for civilization were amazing and delightful. They seemed to be as permanent as the hills. The new century about to open was hailed as the beginning of an era of even better things in which higher moral and material attainments would be reached, human brotherhood would be more and more an accomplished fact and peace and plenty should

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be found upon every hand.

Our profession was then just beginning to emerge and we felt that it was to have a share in the development of justice among men and in fostering the growth of higher standards of business morality. We were a straggling few in those days, but our spirits were high; we were fired with a lofty ambition and had a bright vision of the possibilities of the near future. The hopes of men were keyed high and we shared in the satisfaction of the moment and in the hope for the things of the new century.

The years have come and gone and the crash of war has disclosed the stark savagery of the human race. The civilization which we thought to be firm and lasting has proved to be but little more than veneer, which under the stress of greed and passion has cracked and fallen away, exposing qualities of mankind which we thought had been sloughed off and replaced by a finer, nobler tissue. The vision of the nineteenth century and the hopes of the twentieth century are now known to have rested at many points upon sand and not upon solid

MUSINGS upon a QUARTER CENTURY

rock. These facts, however, disappointing to us all, must be salutary in their effect, because error has been exposed and we are face to face with the truth. Little as we may like it, we are forced to admit that the fulfillment of the rosy dreams we cherished for a better world order cannot be realized so soon as we believed. Mankind tried to build a civilization that, like the idol of old, had much that was fine in some of its members but stood upon feet composed of the clay of materialism which in the day of testing soon crumbled into dust.

To some extent we find an analogy of this world condition in our own profession. Twenty-five years ago we were all strongly imbued with the thought that we were members of a profession with all the attendant privileges and obligations which we were eager to assume. True, this conviction could point to but little outward evidence. None the less it was a central thought in our minds and we believed that by means of state legislation, schools of accountancy in institutions of higher learning, the development of a code of ethics and such

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like things, the outward evidence would be provided to support our conviction and attain the heights of our aspiration.

Beyond the wildest hopes of our most youthful enthusiast we have succeeded in doing all of these things. We have convinced the world that accountancy is a profession. Tremendous strides have been made in growth in numbers and in the volume and importance of the work devolving upon us. This record is perhaps unrivalled in the development of any other profession. The war which brought so many changes gave to accountants exceptional opportunities for public and private service and the profession rapidly attained in the minds of the public a position of unusual honor and confidence. In the face of all this that has been and of the still finer things that might have been, it is sad to admit, but candor requires it, that accountants, too, have shown unexpected feet of clay, and some of those, who by reason of their attainments and qualifications ought to be leading the profession to higher levels, are selling their birthrights for a mess of pottage. Easy

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compliance with interested demands and forgetfulness of the judicial nature of our work may win money and momentary applause but the confidence and respect of the business community so necessary to permanent success is not won and retained in such manner.

It is to be hoped that the dawn of a better day is near at hand, and that the members of our profession who have forgotten their high calling will again realize that quality rather than quantity should always be our first consideration. Prosperity has come to accountants in a measure far beyond their fondest expectations, but the day of prosperity is always a day of temptation, though it may and ought to be the day of opportunity. The foundation stones of our profession are truth, justice and honor, and the great body of the profession has earnestly strived to build upon this foundation and may confidently be relied upon to continue steadfast in that effort even though at times retarded and discouraged by unworthy conduct of a minority.

We need to give constant study to our course and never has there been a time in the history of our pro-

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profession when clear thinking and high ideals were in more insistent demand. As a help to future planning in professional things, my mind frequently reverts, and especially in this twenty-fifth anniversary year, to four men, gentlemen unafraid, who were giants in the organization and early development of the Pennsylvania Institute and of the profession of accountancy in this country. In the order of their passing their names were John Heins, John W. Francis, Charles N. Vollum and Lawrence E. Brown. It would not be fitting in the presence of those who knew some of these men intimately for me to discuss in detail their lives or their characteristics, but I crave the opportunity of paying a brief tribute of profound respect and high regard to each one of them.

Mr. Heins, a virile figure, broad of vision, positive in his opinions and, like all the others, rock-ribbed in his integrity, was, by common consent, our first president. Mr. Francis, a mild, modest, kindly man, wise in counsel and sound in judgment, was my intimate business associate for ten years, and though

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he passed over to the other side more than twenty years ago he walks with me still. Mr. Vollum, keen, shrewd, passionately devoted to every professional duty, was our leader in all matters legislative and the chief of our examining board through many years. During the later of these years it was my privilege to share that work with him in a most delightful association.

Mr. Brown, whose passing has been so recent, was the only one of the four spared to cross the actual date of our twenty-fifth anniversary. Always earnest in things that would make for the good of the profession, his unwillingness to appear in public meetings deprived many of our members of a knowledge of his personal charm and his kindly nature. Born in the South, he served in a Confederate cavalry regiment through the Civil War. I vividly remember meeting him opposite Independence Hall on that July day when we were both thrilled by the news of the Battle of Santiago. Greeting me with a warm handclasp, with genuine joy he exclaimed that "at last the North and South are united"! He bore in his body the marks of wounds he received in fighting for his

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convictions and no less earnestly in his daily work did he exemplify qualities of honesty and courage.

These men all began their work as accountants in the day of small things when the opportunities were few and the rewards meagre, but they believed that they were founding a profession and not a trade. To it they gave unsparingly of their best and the attainments of the present are a perpetual memorial to them. Cannot we, in the memory of their abounding faith and quickening service, derive new strength and enthusiasm to carry on until they, through us, are made perfect?

A BRIEF HISTORY
of the
PENNSYLVANIA INSTITUTE of CERTIFIED PUBLIC ACCOUNTANTS
by R. J. Bennett, Secretary.

Presented at the Twenty-fifth Anniversary
Celebration of the Institute held on the
evening of December 8, 1922.

(Pennsylvania Association of Public Accountants organized March 30, 1897; name changed to Pennsylvania Institute of Certified Public Accountants October 15, 1900; incorporated by charter dated April 25, 1904.)

This Institute was organized in 1897 at a time when the accounting profession was in its very infancy and it was founded by men who foresaw a great future for the youngest of professions. The success of the Institute and the present high standing of the profession in Pennsylvania are undoubtedly due to the untiring energy of these men, who not only put forth their best efforts at the beginning of the race but continued to lend support in succeeding years.

All of the founders were practising accountants

and all have been known as leaders in the field of accountancy. A few of these men have closed their final accounts, and one or two have retired, but the majority are still in active service. All have served as officers of this Institute, some of them several times, and we to-day on the twenty-fifth anniversary most heartily join in honoring them for the splendid service that they have rendered. Indeed we accountants of Pennsylvania owe to these men a debt of gratitude that can not be measured in dollars and cents.

Early American Organizations:

The Pennsylvania Association was antedated on this continent by only a few organizations of accountants, and perhaps mention of them may not be out of order before reciting details regarding our own organization.

1 - The "Association of Accountants in Montreal" was incorporated by a special Act of the Quebec Legislature on July 24, 1880, and is still in flourishing condition as one of the strong Canadian associations of Chartered Accountants.

2 - "The Institute of Chartered Accountants of Ontario" was incorporated under a special Act of the Ontario Legislature on February 1, 1883, but the organization was first formed in November 1897, as "The Institute of Accountants and Adjusters of Ontario".

In 1902, nineteen years after its incorporation, the writer passed his final examinations and became a member of the Institute.

3 - The Institute of Accountants of New York was formed in 1882, and consisted partly of accountants and partly of men belonging to other professions.

4 - The American Association of Public Accountants was incorporated August 20, 1887, in New York State. It consisted of practising public accountants in different parts of the United States.

5 - The New York Legislature, in 1896, passed an Act to regulate the profession of Public Accountants. The same was signed by the Governor on August 17, 1896, being the first legislative recognition in this country of the title of Certified Public Accountant. The New York Society of Certified Public Accountants was

formed in the same year.

6 - The Illinois Association of Public Accountants was incorporated under the laws of the State of Illinois on March 10, 1897, but the Certified Public Accountant law did not become a fact until May 15, 1903.

Pennsylvania Association Organized:

The Pennsylvania Association of Public Accountants was organized in 1897 in the following manner as per the minute book of the Secretary. It is manifest, however, that the chief activities of the Association for the first two years were in the interests of accounting.

On March 16, 1897, the following invitation was sent by Messrs. Francis and Sterrett to the practising accountants of Philadelphia:

410 Penn Mutual Bldg., Philadelphia, Pa.
March 16, 1897.

"Inasmuch as successful efforts are being made in several states to secure, by legislative enactment, a wider range and scope for accountants, and also to provide a standard of qualification for persons entering the profession, we think it wise at this time to ask a few of the leading accountants of this city to discuss the subject and consider the advisability of taking some action along similar lines in our own state.

We therefore cordially invite you to an informal meeting to be held at this office on Tuesday evening, March 23, 1897, at eight o'clock.

Trusting to receive your acceptance, we are

Yours sincerely,

(Signed) John W. Francis
J. E. Sterrett".

The minutes show that this letter was sent to the following gentlemen:

Mr. Hyland B. Hayes	110 S. 3d Street
Mr. Lawrence E. Brown	934 Drexel Building
Mr. J. D. Stinger	934 Drexel Building
Mr. John Heins	508 Walnut Street
Mr. W. M. Lybrand	508 Walnut Street
Mr. Adam A. Ross, Jr.	508 Walnut Street
Mr. T. Edward Ross	508 Walnut Street
Mr. R. H. Montgomery	508 Walnut Street
Mr. Charles N. Vollum	737 Walnut Street
Mr. James W. Fernley	737 Walnut Street
Mr. Robert B. Vollum	737 Walnut Street

On March 23, 1897, the following eight gentlemen met in response to the invitation at the office of Francis and Sterrett:

Hyland B. Hayes
Charles N. Vollum
T. Edward Ross
W. M. Lybrand
R. H. Montgomery
J. D. Stinger
John W. Francis
J. E. Sterrett

The minutes state that "a free and general discussion took place without attempting any organization of meeting". The new accountancy Bill was evidently the main subject for consideration. The Legislature being then in session the discussion centered around the question of presenting the Bill at that time. All were in favor of the proposed law and even of

presenting it at the time. Therefore

"It was agreed to hold another meeting on the evening of March 30, 1897, at the same place to take further action toward perfecting a permanent organization and considering more definitely the subject of the proposed bill."

It was agreed that an invitation to join the Association be extended to all practising accountants of Pennsylvania, but deferred until the organization was perfected.

On March 30, 1897, the Association was formally organized. The meeting convened as arranged with the following gentlemen present:

John Heins
Charles N. Vollum
H. B. Hayes
W. M. Lybrand
Robert H. Montgomery
James W. Fernley
J. D. Stinger
John W. Francis
J. E. Sterrett

At this meeting there was permanently organized the "Pennsylvania Association of Public Accountants"; and on motion:

- 1 - Mr. John Heins was elected President.
- 2 - Mr. J. E. Sterrett was elected Secretary.
- 3 - Messrs. Francis and Lybrand were appointed to formulate suitable Constitution and By-Laws.

- 4 - Messrs. Vollum, Hayes, Stinger, Heins and Sterrett were appointed an Executive Committee to draft a bill for presentation to the Legislature, same to be presented at the next meeting of the Association on April 6th.

The election of Vice-President and Treasurer was deferred.

On April 6, 1897, a meeting was accordingly held but the minutes do not show the names of members in attendance.

- 1 - The Executive Committee appointed at the preceding meeting submitted a draft of the bill, prepared with the advice of Ex-Judge F. Carroll Brewster, which after being discussed section by section was adopted as read.

(A complete copy of the bill
appears in the minutes)

- 2 - Messrs. Vollum and Heins were appointed a Committee to take the bill to Harrisburg and secure its introduction at the earliest possible moment.

- 3 - The Committee on By-Laws presented a draft of the proposed Constitution and By-Laws, which it was decided to discuss fully at the next meeting.

On April 9, 1897, another meeting was held. Messrs. Vollum and Heins then reported that through Senator Brown they succeeded in having the proposed

act introduced in the Senate, and that a number of representatives had been interviewed with respect to its introduction in the House.

On April 21, 1897, a meeting was held but no formal business transacted, excepting that by unanimous consent Mr. Charles N. Vollum was authorized to spend two or three days in Harrisburg endeavoring to promote the passage of the bill.

On May 27, 1897, a meeting was held. Mr. Vollum, Chairman of the Executive Committee, reported that the Accountants' Bill had failed of passage in the Senate and that it would not be possible to secure its enactment at the present session of the Legislature.

An expression of thanks of the Association was directed to be conveyed to the Honorable John T. Harrison for his efforts on behalf of the bill. A draft of the Constitution and By-Laws submitted by the Committee was approved for adoption at its next meeting, and the Secretary instructed to furnish copies to the members.

The following officers were elected to serve until the next annual meeting on the third Monday of April 1898:

President, John Heins
Secretary, J. E. Sterrett
Treasurer, William M. Lybrand

On July 19, 1897, the regular quarterly meeting of the Association was held.

The Constitution and By-Laws were finally adopted, copies of which appear in the minutes of the meeting. One hundred copies of the same were ordered printed in pamphlet form for signatures.

The office of the Vice-President was filled by the election of Mr. John Vaughan of Pittsburgh.

Messrs. Vollum, Francis and Hayes were elected members of the Executive Committee to serve for the current year.

On November 30, 1898, a meeting of the Association was held to consider the Accountants' Bill to be introduced in the Legislature at its coming session.

The form of the proposed bill was carefully discussed and copies ordered typed to be submitted to members for further consideration. The Secretary was instructed to have five hundred copies of the proposed bill printed for use of the members. It was stated also that the December issue of the "Public Accountant" contained the text of the proposed act, and the Association therefore decided to subscribe

for one thousand copies thereof, to be used to further the passage of the bill.

The "Public Accountant" for December 1898 contained also the names of dozens of trust companies, insurance companies and people who endorsed the proposed Accountants' Bill. Several letters of endorsement appeared also from financial men and business houses in Philadelphia and Pittsburgh.

Note - The great amount of work attached to securing accounting legislation in 1899 is everywhere in evidence, and we to-day can not fully realize what the founders of this Association had to contend with in their persistent efforts to reach the desired goal.

On April 17, 1899, a regular quarterly meeting of the Association was held and a number of members elected.

The Executive Committee reported "that the bill introduced in the Legislature by Representative David S. B. Chew at the request of the Association became a law on March 20, 1899, and will be known as Number 17 of the laws of 1899".

(The intervening news found mostly in the "Public Accountant".)

On July 17, 1899, the question of forming an Association of Certified Public Accountants came up for discussion. A committee of three consisting of Messrs. Heins, Charles N. Vollum and Hayes was appointed to consider the advisability of incorporation and of the alterations of the Constitution and By-Laws to conform therewith.

On October 16, 1899, the committee reported, and it was thereupon decided to enter incorporation as the "Pennsylvania Institute of Certified Public Accountants". It was also agreed that the present officers be continued in the new organization.

The Chairman then appointed Messrs. Lybrand, Montelius and Sellers to prepare a plan for incorporation.

On April 23, 1900, the Annual Meeting took place at which time the amended Constitution and By-Laws of the proposed Institute were presented.

The President announced that the Pittsburgh members had formed a local or branch organization of the Association and desired to be recognized as such. On motion, the branch was recognized with pleasure and best wishes extended.

Founders of the Pennsylvania Association:

The following brief record of the organizers of the Pennsylvania Association of Public Accountants in March 1897 is of particular interest:

Mr. John Heins of Philadelphia was one of the founders and remained a member until his death on October 1, 1900. Resolutions of regret were passed at the meeting of the Institute on October 15, 1900, and ordered engrossed. He was the first President of the Association and served for two years, resigning at the close of the second year, April 1899.

Mr. Charles N. Vollum of Philadelphia was one of the founders and continued his membership until his death on October 26, 1911. He was elected second President of the Association April 17, 1899, and served for two years, resigning in April 1901. He again served as President for one year beginning in April 1908. He was the first President of the State Board of Examiners of Public Accountants, serving from the date of his appointment in 1900 until his death in 1911.

Mr. John W. Francis of Philadelphia was one of the founders of the Association and to him is due much of

the credit of its organization. He continued as a member until his death on July 15, 1901. Mr. Francis was elected President of the Institute April 15, 1901, and died on July 15, 1901, during his first year's term of service. Resolutions of sympathy were adopted at the meeting of July 17, 1901, and ordered engrossed. He was succeeded as President by Mr. James W. Fernley.

Mr. William M. Lybrand of Philadelphia, now of New York, was one of the founders and is still a member of this Institute. He was the first Treasurer and served as such until April 1901. He served also as President for two years, April 1902-1904.

Mr. J. E. Sterrett of Philadelphia, now of New York, was one of the moving spirits in the formation of the Association in 1897, and is still an honored member of the Institute. He was the first Secretary and served as such until April 1901. He served also as President of the Institute for two years, April 1904-1906, and for several years served on the State Board of Examiners.

Mr. Hyland B. Hayes of Philadelphia was one of the original founders and continued as such until his withdrawal in 1915. He was elected Treasurer of the

Institute April 15, 1901, but resigned during the first year of service, Mr. William E. Montelius having been elected as his successor. Of Mr. Hayes' present whereabouts the writer is not informed.

Mr. T. Edward Rose of Philadelphia was one of the original founders of the Association and since then has continued to be one of the most active workers on behalf of this Institute. He is the chief moving spirit in connection with this Twenty-fifth Anniversary of the Institute. Since its organization he has served in practically every office of the Institute and for many years as a member of the Council, as well as on Committees of every kind. He served as Secretary for one year, April 1901-1902; as Vice-President for two years, April 1909-1911; and as President for two years, April 1911-1913.

Mr. James W. Fernley of Philadelphia was one of the original founders and is still a member of this Institute. With other members, he was one of the hard workers in the interests of the profession of Pennsylvania and his name appears frequently in minutes of the Association. He was elected President

October 21, 1901, to serve the unexpired term of the late Mr. Francis. He served as Vice-President for one year, April 1908-1909, and was then elected President and served for two years, April 1909-1911. In 1911 he became President of the State Board of Certified Public Accountant Examiners and served in that capacity for several years.

Mr. Robert H. Montgomery of Philadelphia, now of New York, is one of the bright lights of the accounting profession in America. He was one of the founders of the Association and is still a member of this Institute, and to-night we welcome him as a fellow member, the speaker of the evening, and also as President of the New York State Society of Certified Public Accountants. His contributions to accountancy literature are many and of the highest grade, and are highly respected throughout the entire world.

Mr. Lawrence E. Brown of Philadelphia was one of the original members of the Association and continued as a member of the Institute until his death on October 30, 1922. He served as Vice-President for two years from April 1906-1908.

Mr. Adam A. Ross, Jr., of Philadelphia, was one of the founders of the Association and is still an active member of the Institute and one of its strongest boosters. He served as Secretary for two years, April 1904-1906, and as President for two years, April 1906-1908. He served also as a member of the State Board of Certified Public Accountant Examiners for several years.

Mr. John D. Stinger of Philadelphia was one of the original organizers of the Association and is still a member of the Institute. He served as Treasurer of the Institute for two years, April 1902-1904.

Mr. Robert B. Vollum of Philadelphia was one of the founders of the Association and is still a member of this Institute. He served as Treasurer for two years, April 1904-1906, and has served on many important committees as well as on the Council.

Mr. John Vaughan of Pittsburgh was one of the original members of the Association, having been elected on July 19, 1897, and he continued a member until his death on December 5, 1917. He was the first Vice-President of the Association, serving for nine years, April 1897-1906. Mr. Vaughan willed his accountancy

library to the Pennsylvania Institute. He was elected an honorary member on July 21, 1913.

Mr. Francis J. Rebbeck of Pittsburgh was one of the original members having been elected on October 18, 1897. He continued his membership until October 19, 1904, and was then elected an honorary member.

Mr. Rebbeck is still living in Pittsburgh and is now in his ninetieth year, but he is very ill and not in condition to be informed of this anniversary.

Note. Since this review includes only the original members of the Association, the splendid record of succeeding officers is of course omitted.

Name changed October 15, 1900:

On October 15, 1900, the name of this Association was changed to Pennsylvania Institute of Certified Public Accountants, and the Constitution and By-Laws were amended to conform with the change in name, and upon the change in name the work of incorporation was immediately begun.

The By-Laws which are given in full in the minutes provided for Fellows and Honorary Members. A fellow

member meant only persons who:

"Shall have been granted a Certified Public Accountant Certificate, who shall maintain an office or reside in the State of Pennsylvania at the time of making his application".

On May 25, 1904, the adjourned meeting of the Institute was held, being the first meeting after incorporation.

1. Report of Committee on Education of the Evening School of Accounts and Finance being established at the University of Pennsylvania. See separate report below.

2. The President reported that the desired charter dated May 25, 1904, had been obtained and that the Institute was now incorporated.

The names appended to the charter are as follows:

Mr. William M. Lybrand
Mr. John Vaughan
Mr. John D. Stinger
Mr. Alfred L. Sellers
Mr. J. E. Sterrett
Mr. Herbert G. Stockwell
Mr. Charles Lewer
Mr. James W. Fernley
Mr. Stockton Bates

The present officers were then invited to hand over all papers, etc., to the newly elected officers who were as follows:

President,	J. E. Sterrett
Vice-President,	John Vaughan
Secretary,	Adam A. Ross, Jr.
Treasurer,	Robert B. Vollum

Membership to October 15, 1900:

The following is a list of the membership at October 15, 1900, when the name Pennsylvania Institute of Certified Public Accountants was authorized:

<u>Name</u>	<u>Date Elected</u>
1. Allen, Archie M.	Apl 23, 1900
2. Barrett, A. R.	Jan 16, 1899
3. Brown, Lawrence E.	Mch 30, 1897
4. Dickson, James	Nov 30, 1898
5. Edgar, William W.	Apl 17, 1899
6. Fernley, James W.	Mch 30, 1897
7. Francis, John W.	" 30, 1897
8. Hayes, H. B.	" 30, 1897
9. Heins, John	" 30, 1897
10. Kennedy, R. E.	Jan 16, 1899
11. Kimball, F. A.	Nov 30, 1898
12. Lewer, Charles	Apl 17, 1899
13. Lybrand, William M.	Mch 30, 1897
14. McKnight, W. T.	Oct 16, 1899
15. Montgomery, R. H.	Mch 30, 1897
16. Montelius, W. E.	Jan 16, 1899
17. Pringle, Joseph	Apl 23, 1900
18. Rebbeck, Francis J.	Oct 18, 1897
19. Ross, Adam A., Jr.	Mch 30, 1897
20. Ross, T. Edward	" 30, 1897
21. Sellers, Alfred L.	Jan 16, 1899
22. Stinger, John D.	Mch 30, 1897
23. Sterrett, J. E.	" 30, 1897
24. Vaughan, John	Jul 19, 1897
25. Vollum, Charles N.	Mch 30, 1897
26. Vollum, Robert B.	" 30, 1897
27. Wood, George W.	Oct 16, 1899

Accountancy Education in Pennsylvania:

From the very beginning the accountants of Pennsylvania encouraged suitable instruction in accountancy and allied subjects with the result that today the accounting profession is recognized and respected by the leading universities of our state.

The constitution of the Institute all through has placed accounting education in the forefront of its objects.

The first by-laws of the Institute respecting the Committee on Education state that:

"It shall be the duty of this Committee to admit and register as students of the Institute such persons as it may see fit; to provide for their welfare when admitted by such instruction, advice, and examinations as it may deem advisable; to issue letters to students who may have passed prescribed examinations successfully, stating that such has been the case; and to perform such other duties as may be assigned by the Institute."

Our present by-laws respecting the educational committee read as follows:

"It shall be the duty of the Committee on Education to encourage and promote the cause of accountancy education; to co-operate with the various institutions engaged in the education of persons for the accountancy profession throughout the commonwealth of Pennsylvania, by whatever means may be available."

Evening Lecture Courses in Accounting:

Instruction for young accountants was begun in earnest during the early years of the Institute, with the result that to-day young men and women have privileges which were never dreamed of in the days when the Association was organized.

The accounting firms of Philadelphia, recognizing the need of accounting training for their juniors, established evening lectures for the purpose of giving instruction to their staffs.

The minutes of Council for July 17, 1902, contain the first authorization of evening classes, the Committee on Education reporting as follows:

"It is recommended that an evening class be organized under the auspices of the Committee on Education which shall be open to all regularly employed assistants in the offices of Certified Public Accountants in the City of Philadelphia. This class to meet one evening in the week for recitation and quiz; instruction to be given by members of the Institute regularly engaged for that purpose.

The course of instruction to cover the four branches comprising the state examination, namely, - Theory of Accounts, Practical Accounting, Auditing and Commercial Law.

To meet the necessary expenses a small fee shall be charged each member of the class which sum shall be supplemented by an appropriation by the Institute, an amount of, say, \$100.

Examinations shall be held at frequent intervals by the Committee on Education and upon the satisfactory completion of the course, a certificate shall be granted each student.

For the present at least, these examinations might be open on payment of a reasonable fee, to others than regular students; and it is hoped that eventually by a rule of the State Board a certificate of the Committee on Education may be made a requisite for the C. P. A. examination."

This report was passed favorably by the Institute."

The Institute minutes of April 20, 1903, stated that during the winter an evening class had been organized and had met one evening a week, on alternate Mondays and Wednesdays, beginning October 20, 1902. Admission to the classes was restricted largely to employes of Institute members.

The total enrollment of nineteen and the attendance was reported to be quite satisfactory.

Lectures were delivered to the class by Messrs. Montgomery, Lybrand, Fernley and Stockwell, to whom is given the credit of the class' success.

(See report of Chairman Sterrett of April 20, 1903.)

In the Minutes of October 19, 1903, Chairman Sterrett states that:

"The lecturers of last winter had consented to act again this year and that the courses would remain the same, although nothing as yet has been definitely fixed."

The minutes of April 1904 show that the evening classes were continued during the second winter under the leadership of the men above mentioned.

During the winter negotiations were entered into with the University of Pennsylvania with the result that evening classes in accountancy were established by the Wharton School in the fall of 1904.

University Evening Courses:

The real educational accomplishment of the Institute was the establishment of evening courses in the Wharton School of Accounts and Finance of the University of Pennsylvania. While the Wharton School had been teaching elementary accounting in the day sessions since its establishment in 1881, the possibilities of an evening school were deemed to be an interesting experiment worth trying. Since then accountancy instruction in great universities has spread through the length and breadth of the country.

The Educational Committee composed of Messrs. Sterrett, Sellers and A. A. Ross, Jr., reported on April 25, 1904, that the question of establishing an

evening school at the University of Pennsylvania had been discussed with the faculty of the Wharton School and Trustees of the University. The Committee's report shows that financial support was offered to the University in case it would become necessary:

"During the past winter active steps were taken to induce the University of Pennsylvania to establish such an evening school. It was very gratifying to find the deep interest in the subject that existed in the University both among the members of the Faculty and the Board of Trustees. The Committee's advances were most cordially received, and by conferences and correspondence a plan was worked out and all difficulties in the way have been removed. The only one of the latter that needs mention here is the question of financial support. With only moderate success in obtaining students there ought to be no trouble in making the school self-sustaining from the start. It was hoped that the University would appropriate enough money to meet the preliminary expenses such as advertising, etc., but owing to the unusually heavy burden resting upon the Board at the present juncture by reason of the extensive building operations now nearing completion, the Provost was unwilling to undertake any financial liability for the proposed school. Consequently it became necessary to raise a guarantee fund of \$400. to provide for the preliminary expenses, and to cover the cost, which will be comparatively small, of the light, heat, janitor's service. Unless the school is a flat failure the tuition fees will fully cover these items. A member of the Faculty offered to subscribe one-fourth of the guarantee fund, and it was suggested that the Institute subscribe the remaining \$300. As it was desirable to act quickly the matter was discussed informally with

several members of the Institute, as a result of which it was apparent that the members would promptly cover the required amount. Upon receipt of informal assurance to this effect, Provost Charles O. Harrison, on May 14th authorized the establishment of the Evening School of Accounts and Finance of the University of Pennsylvania, to be opened in the coming autumn. This school will be conducted with the active co-operation of the Institute - a community of interest in which we may take a pardonable pride.

An announcement outlining the work of the first term of the three years' course is in preparation and will be ready for distribution shortly. Many details are yet to be arranged, but it is now an accomplished fact that the first of the great Universities of America has undertaken to furnish a higher commercial education of which the keystone is to be Accounting. What the far-reaching effects of this step will be upon both education and business it is not for us to know now. Much will depend on the interest and efforts of the members of Pennsylvania Institute. Certain it is that such an opportunity teeming with fruitful possibilities has not hitherto come to any body of public accountants in this country - if in the world.

RESOLVED; That the Treasurer be and is hereby directed to pay the sum of Fifty dollars to each of the instructors of the Evening Class, to wit:- William M. Lybrand, James W. Fernley, Robert H. Montgomery and Herbert G. Stockwell, to defray their expenses in connection with that work, and

WHEREAS: Certain members of the Institute have subscribed various sums aggregating \$300, to a guarantee fund to meet expenses of advertising, light, heat, janitor's service, etc., of the Evening School of Accounts and Finance of the University of Pennsylvania for the year 1904 - 1905, and have requested the Institute to act as their agent in the matter, be it therefore

RESOLVED: That the Pennsylvania Institute of Certified Public Accountants hereby agrees to pay over to the University of Pennsylvania, upon call, such sums not in excess of \$300. in all, as may be required to meet the expenses of advertising, light, heat, janitor's service, etc., of the Evening School of Accounts and Finance of the University of Pennsylvania, and that the Treasurer of the Institute be authorized to receive from members the sums subscribed by them to the aforesaid guarantee fund, and to make payment therefrom upon the approval of the Committee on Education to the University of Pennsylvania, and further, that the Treasurer be authorized to receive from the University such sums as may be returned by it in repayment out of the revenues of the School on account of monies advanced from the guarantee fund, which sums shall be distributed by him to the subscribers to the guarantee fund in proportion to the amount of their respective subscriptions.

Respectfully submitted,

(Signed)	J. E. Sterrett	} Committee.
"	Alfred L. Sellers	
"	Adam A. Ross, Jr.	

May 25, 1904"

The Wharton Evening School was a success from the beginning and the guarantors were never called upon to pay the subscriptions.

During the first year 1904-05 the registration at the evening school was 126. The current year beginning in October 1922 has a total evening school registration of 3098.

The New York University School of Commerce Accounts and Finance was established in 1900, through the influence of the New York State Society of Certified Public Accountants. It began with a first year's attendance of 200, and to-day has a registration of 6853. Charles Waldo Haskins, C. P. A., was its first Dean. He was succeeded by Dr. Joseph French Johnson, formerly of the University of Pennsylvania.

Accountancy courses are successfully maintained to-day by several Pennsylvania universities, including Temple University, University of Pittsburgh, Duquesne University, and others.

The Public Accountant:

The "Public Accountant", a magazine devoted to the interest of the accounting profession, was established in Philadelphia and published by William Hobson Vollum. The first number appeared in October 1898. In 1899 it was incorporated and published by The Public Accountant Publishing Company. It continued until June 1900.

The issue of May 1899 contains a list of the first members of the State Board of Examiners and a copy of

the Board's regulations.

Names of applicants were required to be published in "The Public Accountant" one month prior of examination. Accordingly the June 1899 issue contained notices of twenty-four applications for certificates.

The notices read as follows:

"Notice is hereby given that Charles N. Vollum, whose office is at Philadelphia, Pa., has applied to the Board of Examiners for a Certified Public Accountant's certificate, under the act of March 29, 1899."

The second examination was held in November 1899, and preceding this "The Accountant" published the names of thirteen applicants for examination.

The issue of April 1900 contained nine applications.

Articles appeared in this magazine from the pens of several leading accountants of Pennsylvania, and particularly of the organizers of the Association. In the first number appeared an article entitled "The Profession" by J. E. Sterrett and "A Sketch" by William M. Lvbrand.

The first two issues contained advertisements of four accounting firms but did not appear thereafter.

The membership list of the Pennsylvania Institute

was given in the October issue, and that also of other states as well as that of American Association of Public Accountants.

The C. P. A. Act of 1899:

The Bill for regulating the practice of accountancy was first introduced in the Legislature of 1897 but failed of passage. Even though the time was too short, the members of the Association worked diligently and were well pleased with the impression made.

This Association was first organized with the chief purpose in view of obtaining legislative recognition; and the minutes of the meetings and the pages of "The Public Accountant" bear ample testimony to the fact that much time, thought, effort and money were expended in securing the desired end.

The Bill was introduced again in the Legislature of 1899 and successfully passed both houses, the final signature of Governor Stone being appended on March 29, 1899. The victory was not won without careful planning and much missionary work in Philadelphia and Harrisburg.

This was not an easy task. Dozens of endorsements were obtained from business, financial and professional men in all parts of the State, and letters galore were

written for the purpose of impressing the legislators with the desirability of such a law. The names and letters of endorsers appeared in "The Public Accountant".

State Board of Examiners:

The Act of March 29, 1899, provided for five examiners, three accountants and two lawyers. Throughout the minutes of the Institute and through the volumes of "The Public Accountant" the progress and activities of the Board can easily be traced. The following points may be of interest:-

1. The Board of Examiners met on May 17, 1899, and formulated rules for the examination of candidates.

Following is the membership:

President,	Charles N. Vollum, Philadelphia
Secretary,	John H. Vaughan, Pittsburgh
Treasurer,	George R. Heisey, Esq., Lancaster
Member	Frank Reeder, Easton
Chief Clerk	William H. Vollum

The fifth member was not selected until later.

2. The Association minutes of January 15, 1900, contained a letter from the State Board of Examiners suggesting a connection whereby the Association might conduct a preliminary examination of applicants for the

C. P. A. degree. The President was directed to appoint three examiners to serve for one year. There is no further record of the names of persons appointed.

A Pittsburgh Chapter:

On April 13, 1922, the Pittsburgh Chapter of the Pennsylvania Institute of Certified Public Accountants was organized, with the unanimous approval of the Pennsylvania Institute. It has taken its place in the western end of the State in furthering the interests of the profession in Pennsylvania. All the members are of course holders of the Pennsylvania certificate.

Following are the chapter officers for the first year:

"Chairman, G. R. Keast, Pittsburgh, Pa.
Secretary, W. W. College, Pittsburgh, Pa.
Treasurer, Otto G. Richter, Pittsburgh, Pa."

It is interesting to note that the by-laws of this Association adopted October 15, 1900, provided for a Pittsburgh chapter. The April 1900 issue of the "Public Accountant" shows that the Pittsburgh chapter was organized April 15, 1900, with the following officers:

Francis J. Rebbeck, President
George W. Wood, Vice-President
Arthur M. Allen, Treasurer
Joseph Pringle, Secretary

See page 145.

Minutes of April 23, 1900, show that Pittsburgh members had formed a local organization of the Association and desired to be recognized as such. Unanimous recognition was given and best wishes extended.

Membership Record:

Following is the membership record of the Institute from March 30, 1897, to December 8, 1922:

Total members received during entire time		192
Deduct:		
Deaths of members	21	
Resignations	7	
Cancellations	<u>9</u>	
		<u>37</u>
Membership December 8, 1922		<u>155</u>

The membership is divided as follows:

Active members	147	
Honorary members	3	
Non-resident members	<u>5</u>	
		<u>155</u>

Several applications are now pending.

Geographical sections of members:

Philadelphia	95	
Pittsburgh	41	
New York City	12	
Chicago	2	
Detroit	1	
North Tonawanda, N.Y.	1	
Los Angeles, California	1	
Wilkes-Barre, Pa.	1	
London, England	<u>1</u>	
		<u>155</u>

Membership in American Association:

The Federation of Societies of Public Accountants in the United States was organized in Washington, D.C., on October 28, 1902. The first delegates from this Institute were A. R. Barrett and R. H. Montgomery.

The minutes of November 25, 1902, show that this Institute accepted membership in the aforesaid Federation. Thereafter from year to year delegates were sent to the annual meetings and dues were paid regularly.

The minutes of October 19, 1904, show that the delegates were sent to the meeting of the American Federation of Societies in Washington, D.C., held on the 18th.

The minutes of April 17, 1905, show that the American Association of Public Accountants had been formed on January 10, 1905, and that the Federation merged therewith; also that this Institute was authorized to take membership therein from October 1, 1905. It continued to be a Society member thereof until September 19, 1916. The American Institute of Accountants was incorporated under the laws of the District of Columbia and on this date superseded the aforesaid American Association of Public Accountants.

All state organizations ceased to be members therein while the individuals continued in the American Institute of Accountants. To-day the American Institute is the most influential organization of Accountants in the country.

Violations of the Pennsylvania Law:

The Institute has endeavored at all times to uphold the laws of the State of Pennsylvania and to protect the accounting profession. Young accountants may not realize how much they owe to the Institute for its protection or to the founders of the original association.

Accountants from other states practising in Pennsylvania have used the title "Certified Public Accountants" by qualifying it with the respective state initials. Little or no objection has been taken toward this procedure inasmuch as other states have permitted our accountants to do likewise within their borders.

During the past year or two, however, this Institute has been compelled by force of circumstances to restrict to Pennsylvania certificate holders the title "Certified Public Accountant". Practically every accountant has respected this wish, but a few have not done so.

The most flagrant violators of the law and the wishes of the Institute are members of a shyster organization that recently sprung up in Washington, D. C. A few of them are in Pennsylvania. All have been notified that they are violating the law and most of them have agreed to respect it. There are a few, however, who defiantly state that they are within the requirements of the law and who continue their practices of violation.

This Institute is prepared to take drastic action and to protect the state accountancy laws at all costs. To that end, it is cooperating with the State Board of Examiners at the present time in the prosecution of the persons who have refused to comply with the statutes.

Deceased Members:

The following is a record of the members who have closed their final accounts and have passed onward:

<u>Name</u>	<u>Date admitted</u>	<u>Date of death</u>
James Dickson	Nov. 30, 1898	Dec 16, 1899
John Heins	Mch 30, 1897	Octr 1, 1900
John W. Francis	" 30, 1897	Jul 15, 1901
Albert R. Barrett	Jan 16, 1899	Jan 19, 1910
Charles N. Vollum	Mch 30, 1897	Oct 26, 1911
Charles Lewer	Apl 17, 1899	Apl 4, 1914

<u>Name</u>	<u>Date admitted</u>	<u>Date of death</u>
Edward P. Moxey	Apr 15, 1907	Apr 12, 1915
Stockton Bates	Jul 21, 1902	Mch 18, 1916
Theodore H. Bird	Octr 4, 1899	May 20, 1916
William A. Witherup	Jan 24, 1901	1916
William W. Rorer	Oct 19, 1904	Jul 18, 1917
John Vaughan	Jul 19, 1897	Decr 5, 1917
Edward C. Spaulding	April 1905	1918
Albra Wadleigh Sharp	Jany 1, 1913	May 1918
Ernest Smith	Apr 19, 1915	1918
John G. Sherwood	Oct. 15, 1917	Jan 26, 1920
C. Elmer Wiegner	Apr 17, 1916	Feb 5, 1920
William T. McDowell	" 25, 1910	Apr 19, 1922
Franklin K. Moyer	Sept 6, 1916	Aug 12, 1922
W. W. Sterrett	Apr 5, 1910	Oct 28, 1922
Lawrence E. Brown	Mch 30, 1897	Oct 30, 1922

Resignations Accepted:

The following is a list of the former members whose resignations have been accepted:

<u>Name</u>	<u>Date admitted</u>	<u>Date of resignation</u>
F. A. Kimball	Nov 30, 1898	May 1, 1906
Richard L. Heverle	Apr 15, 1907	Apr 19, 1915
J. Gordon Hill	Jan 15, 1912	Oct 18, 1915
William G. Klein	Dec 5, 1910	Jan 27, 1919
Raymond G. Cranch	Jul 20, 1908	July 8, 1921
Elmer E. Staub	Apr 15, 1907	Jan 18, 1922
George W. Kennedy	Jul 17, 1916	Oct 16, 1922

Withdrawals and Cancellations:

The following is a list of former members whose names have been taken from the rolls for various reasons:

<u>Name</u>	<u>Date admitted</u>	<u>Date cancelled</u>
Archie McVey Allen	Apl 23,1900	Oct 16,1905
W. T. McKnight	Oct 16,1899	" 16,1905
George Wood	" 16,1899	" 16,1905
George R. Heisey	Jan 24,1901	" 16,1905
Joseph Pringle	Apl 23,1900	Apl 19,1909
W. W. Edgar	" 17,1899	" 19,1909
Edward Stanley	Jan 17,1905	Jun 29,1908
Hyland B. Hayes	Mch 30,1897	Jan 21,1915
Charles W. Todd	Octr 4,1909	Apl 19,1915

TWENTY-FIFTH ANNIVERSARY,
PENNSYLVANIA INSTITUTE of CERTIFIED PUBLIC ACCOUNTANTS,

December 8, 1922.

T. Edward Ross, Toastmaster.

By R. J. Bennett.

The Institute celebrated its twenty-fifth anniversary this evening at the Bellevue-Stratford Hotel, beginning with a banquet at 6:30.

Mr. T. Edward Ross, as special chairman of the committee in charge of the celebration, was the chief moving spirit in bringing it about and in providing an occasion that will long be remembered.

Ninety-five persons were present including members and their guests, and guests from other state societies including New York, New Jersey, Maryland and Delaware.

The engraved program was very neat and rich and provided a page for autographs. The front included a copy of the Old Mint, together with the following wording:

Dinner
in Celebration of the
Twenty-fifth Anniversary of the
Organization on March 23, 1897, of
The Pennsylvania Association
of Public Accountants
(since 1900 the Pennsylvania Institute of
Certified Public Accountants)
Bellevue-Stratford Hotel
December 8, 1922.

One of the programs is on file and a transcript thereof attached hereto.

The musical entertainment was highclass, very entertaining and thoroughly enjoyed. The quartet sang songs both old and new, and gave particular emphasis to the songs of twenty-five years ago.

The Evening's Program:

1 - Following the dinner, the President of the Institute, Mr. Horace P. Griffith, in a few well chosen remarks regarding the occasion and its importance, introduced the Toastmaster, Mr. T. Edward Ross.

2 - Mr. Ross made an ideal toastmaster and to him is due the success of the evening. He recited some of the early experiences of himself and others in the organization of the association and mentioned several points of interest in connection with the accountancy profession in Pennsylvania. He explained that, even prior to the organization of the original association, accountants had been practising for some time in Philadelphia and Pittsburgh.

3 - A Short History of the Pennsylvania Institute of Certified Public Accountants was read by the Secretary, Mr. R. J. Bennett. The facts contained in the history were compiled largely from the minutes of the Institute and recited the chief points of interest during its twenty-five years.

4 - Letters of regret were read by Mr. D. V. Johnston, Chairman of the Meetings Committee. These letters were from the following:

Mr. Edward E. Gore, Chicago, President of the
American Institute of Accountants
Mr. William M. Lybrand, New York
Mr. Francis J. Rebbeck, Pittsburgh, by his daughter
Mr. Elijah Sells, New York
Mr. John R. Loomis, New York
Mr. Clarence R. Bitting, Detroit.

Mr. Gore expressed his regret of being unable to join us on this occasion.

Mr. Rebbeck, now in his ninetieth year, was too sick to be informed of the invitation to be present, and his daughter wrote to that effect.

Mr. Loomis expressed regret on not being able to attend. He died a day or two after sending the letter.

Mr. Lybrand was the first treasurer of the Institute and one of the strong members of the organization group. His absence was due to ill health. His splendid letter was read during the evening.

5 - Mr. A. P. Richardson, Secretary of the American Institute of Accountants, expressed the good wishes of the American Institute, and stated that the Institute was proud to have the goodwill of the Pennsylvania Institute of Certified Public Accountants.

6 - The address of the evening was delivered by Lieutenant-Colonel Robert H. Montgomery. It was entitled "Now and Then". Mr. Montgomery is a well known figure in the accountancy profession and one of

the original organizers of this Institute; and as President of the New York State Society of Certified Public Accountants he extended the fraternal greetings of that society. He stated that he was proud to be a member of the Pennsylvania Institute of Certified Public Accountants and was always pleased to accept an invitation to any of its functions. He recited many incidents of the early days in Pennsylvania and particularly in connection with the organization of the Institute. His address was extemporaneous and proved interesting, entertaining and instructive.

Mr. Montgomery expressed a regret in not seeing Mr. J. E. Sterrett present, and said that he well remembered Mr. Sterrett's original letter of invitation that went out to accountants inviting them to a conference which proved to be the beginning of the Pennsylvania Association. He spoke in highest terms of Mr. Sterrett, and that he recalls vividly the day he came to the office of Mr. John Heins bearing the letter of invitation to Mr. Heins and members of his staff.

7 - The toastmaster introduced Mr. James F. Farrell, Secretary of the New York State Society, and likewise

Messrs. Esquerre, Whittlesey, Dean and Small, all of whom were guests from the New York Society.

8 - Mr. Thomas R. Lill, Vice-President of the New Jersey State Society of Certified Public Accountants, extended best wishes of the New Jersey Institute. He in turn extended an invitation to the Pennsylvanians to be present at the twenty-fifth anniversary of the New Jersey Society which will be held some time in January.

9 - Mr. J. E. Sterrett prepared a paper entitled "Musings upon a Quarter Century" which was read by Mr. John R. Lynn. Both the toastmaster and Mr. Lynn took occasion to praise the splendid unselfish work performed by Mr. Sterrett at the beginning of the profession in Pennsylvania and which he continued to perform ever since. Both agreed that he was a splendid organizer, an able accountant, and a credit to the profession. They stated that he was always a friend and a willing co-worker. Mr. Sterrett's paper is attached hereto.

10 - The State Board of Examiners was represented by Mr. Horace P. Griffith, Vice-President of the Board. He stated that the evening before he had spent as a guest of the Pittsburgh Accountants who had 250 members and guests present at the banquet. Mr. Griffith said that the State Board was doing everything in its power to keep up the standards of the accountancy profession and to be as reasonable as possible in its performance. Also that the preliminary educational requirements were no longer in the hands of the Board but were ably taken care of by the Department of Education at Harrisburg. As a result of this educational requirement, papers during the present year showed better results than heretofore. He stated that the Board was doing everything in its power to cooperate with the Institute in wiping out violations of the Pennsylvania statutes.

11 - Mr. James W. Fernley was the next speaker. As one of the original organizers of the association twenty-five years ago, he recited some of the reminiscences of the early days and the difficulties encountered in securing the passage of accountancy legislation.

He stated that so strong was the opposition that

the bill barely passed with a majority of one. He mentioned that no gratuities had been given to legislators for payment of their support. Mr. Fernley stated that twenty-five years ago accountants had hardly been known, and that in those days an accountant was looked upon as a "bookkeeper out of a job". He was glad that the accountancy profession in Pennsylvania had made such wonderful strides and he hoped to be present on the fiftieth anniversary of the Institute.

12 - Mr. J. D. Stinger, one of the original organizers of the present Institute, told a few interesting stories and recited also a number of valuable incidents in connection with the early profession in this State.

13 - Mr. Adam A. Ross was not present on account of sickness, but sent his expression of regret of not being able to join us on this twenty-fifth anniversary.

The toastmaster in referring to Mr. Adam Ross stated that he had entered the accountancy profession thirty-six years ago and that his original training had been received under Mr. John Heins. He marvelled on

the superior ability of Mr. John Heins of those early days and wondered how he obtained his knowledge. He stated also that Mr. Lawrence E. Brown had opened up an office in 1882, being one of the early accountants of Philadelphia.

14 - Mr. George Wilkinson, one of the early accountants of America and one of the organizers of the Illinois Association, was called upon for an address.

The toastmaster stated that we owed a great debt to Mr. Wilkinson for his able services in the interests of the accountancy profession of Pennsylvania and elsewhere. Mr. Wilkinson stated that he had become a clerk in the office of a firm of accountants back in 1887 and had remained in the harness ever since. He recited many experiences in the early days of the accountancy profession, and in his interesting way explained how the accounting organizations gradually sprung up during the past twenty-five or thirty years.

In closing, Mr. Wilkinson stated the desirability of a good educational foundation as a prerequisite for

accountants, and urged upon members an unselfish interest in the welfare of the profession which we have selected.

15 - The celebration was brought to a close by the chairman who extended good wishes and best of success to all.