

University of Mississippi

eGrove

---

AICPA Annual Reports

American Institute of Certified Public  
Accountants (AICPA) Historical Collection

---

1935

## Elijah Watt Sells Scholarship Prize

American Institute of Accountants

Follow this and additional works at: [https://egrove.olemiss.edu/aicpa\\_arprts](https://egrove.olemiss.edu/aicpa_arprts)



Part of the [Accounting Commons](#), and the [Taxation Commons](#)

---

### Recommended Citation

American Institute of Accountants, "Elijah Watt Sells Scholarship Prize" (1935). *AICPA Annual Reports*. 218.

[https://egrove.olemiss.edu/aicpa\\_arprts/218](https://egrove.olemiss.edu/aicpa_arprts/218)

This Book is brought to you for free and open access by the American Institute of Certified Public Accountants (AICPA) Historical Collection at eGrove. It has been accepted for inclusion in AICPA Annual Reports by an authorized administrator of eGrove. For more information, please contact [egrove@olemiss.edu](mailto:egrove@olemiss.edu).

## ELIJAH WATT SELLS SCHOLARSHIP PRIZE

The president stated to the meeting that upon retirement of Elijah W. Sells from the council a number of Mr. Sells' friends had expressed the wish to contribute to a fund to give expression of their regard for him, and that after consultation with Mr. Sells it appeared that the best disposition of the fund would be the establishment of an Elijah W. Sells scholarship at New York University, the income of which is to be given as a prize to the candidate sitting for Institute examinations who passes with the highest grade at the May examination of each year. The request was made that the Institute should act as trustee in the matter and receive this scholarship fund of \$1,000, paying out \$50 to the successful candidate each year. It was resolved that the Institute should accept the trust and act as trustee in the matter.

The announcement in regard to the establishment of the Elijah Watt Sells Scholarship in bulletin No. 77 contained two errors. It was stated that Mr. Sells had been consulted in regard to the disposition of the fund which had been raised. As a matter of fact Mr Sells had no knowledge of the fund nor of the scholarship until after the date of the bulletin. It was also stated that the scholarship would be available only to graduates of New York University. This statement was due to a misunderstanding. The scholarship is to be open to all applicants for admission to the Institute sitting for the May examinations of each year.

(From: American Institute of Accountants  
confidential bulletins No. 77 and 78)

It has been the custom of the Institute to award a cash prize of \$50 to the candidate obtaining the highest grades in the written examinations of the American Institute of Accountants in a given fiscal year. This award is known as the Elijah Watt Sells Scholarship Prize and is made possible by a fund established in honor of the late Elijah Watt Sells.

The council of the Institute has now resolved that the income from this fund shall be used annually to purchase two gold and two silver medals, which will be awarded to the candidates receiving first and second honors at each of the May and November examination sessions.

(From: Letter of Institute Secretary to State  
Boards of Accountancy, December 14, 1935).

The Board rates the grade received in each subject as follows: Law 2; Auditing 3; Theory of accounts 2; Accounting practice 5. Selection of the prize winners is made without the board's knowledge of their identity.