

UNION STEAMSHIP COMPANY ANNUAL REPORT

The annual statement and the proceedings of the annual meeting which was held on Tuesday, April 29th, of the Union Steamship Company of British Columbia, Limited, are presented on another page of this issue and show this popular steamship line to be in a comfortable financial condition and to occupy a strong strategic position for an expansion in the British Columbia coast trade.

As an instance of the value of such a company to the port of Vancouver, it is only needful to point out that out of a total revenue of \$1,058,450 for the year ending January 31st, 1919, the company has expended \$879,287 for operations and repairs, practically all of which has been spent in the City of Vancouver. For the fiscal year, the Company purchased stores to a total of \$30,137, fuel \$144,214, provisions \$133,107, and have expended in wages \$237,542 in company operations, and for longshoremen's wages, \$52,471, involving, with incidentals, a total expenditure of \$726,179 on ship operations account. In addition \$74,136 has been expended on repairs, \$13,780 on wharves repairs, \$21,853 for general expenses and \$32,768 for sundries, making a grand total of expenditures for all accounts of \$879,287 from which expenditure business interests of Vancouver have derived profit. The Company is under the management of Mr. Ernest H. Beazley, managing director, who was brought up in the steamship business at Liverpool, and has been long enough in the British Columbia coast trade to know thoroughly local conditions of operations and management. Under his capable management the Company is doing an increasing business from year to year. The directorate is also local, being composed of Mr. Grange V. Holt, chairman, Vancouver manager of the Canadian Bank of Commerce; Mr. John Barnsley, company official; and Mr. Robert Kerr Houlgate, general manager of the Vancouver Financial Corporation, in addition to Mr. Beazley.

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