

1891

# FORTY-THIRD ANNUAL REPORT OF THE Consumers' Gas Company OF TORONTO

In presenting to the Stockholders the Forty-third Annual Report, the Directors are pleased to be able to lay before them a satisfactory statement of the business of the Company for the past year.

1,578 new services have been put in, and nearly 14 miles of new mains laid, making the total mileage of mains over 207.

Early in the year, the City Corporation carried out their decision referred to in the last Report, and discontinued the use of nearly 2,200 street lamps. It is gratifying to report that notwithstanding the serious loss in consumption entailed thereby, and the competition from electric lighting, the output of gas for the past, was slightly in excess of that of the preceding year, and the profits shown by the working statement somewhat larger, although there is a decrease in the gas rental. This decrease has been caused by the reduction in the price of gas supplied for street lamps, and by a larger proportion sold at a lower price for cooking and heating purposes.

The sale of gas for cooking, heating and motive power, where separate meters have been supplied, shows an increase over that of the preceding year of about 23 per cent.—the consumption being about 40,000,000; while a large quantity has been consumed where no separate meters have been put in for the purpose.

The average illuminating power of the gas has been over 20 candles, being 25 per cent. above the Government Standard.

The action of the City Council in discontinuing so many street lamps has rendered them valueless, as the Company has no use for them; nor can they be disposed of. The Directors have therefore considered it their duty to write off the cost of these lamps from the Street Lamp Account, and charge it against the Reserve Fund. It will be seen that the course taken by the City has not only caused a heavy loss to the Company, but has placed so much further off, the boon to the citizens of another reduction in the price of gas.

In accordance with the powers conferred upon them, the Directors, on 20th April last, disposed, in manner provided by Statute, of \$100,000 of new stock. This stock was sold at an average premium of 68 per cent., which, in accordance with the Act of the Legislature, has been placed to the credit of the Reserve Fund.

The Directors regret having to record the loss by death during the year, of two gentlemen, who for nearly a quarter of a century worthily occupied seats at the Board—Messrs. Arthur Lepper and John Eastwood. The former having died early in the year, his place was filled by the Directors, who appointed Mr. G. R. R. Cockburn, M.A., M.P. Mr. Eastwood having died so recently, the Board decided to leave the vacancy unfilled until the annual meeting.

A comparative statement with that of the preceding year shows:

	STREET LAMPS	METERS	GAS RENTAL
For the year ending 30th September, 1891	1,287	14,838	\$488,946 25
" " " " 1890	3,448	13,242	499,979 03
	Decrease, ..... 2,161	Increase, 1,596	Decrease, \$11,032 78

The Directors have pleasure in again recognizing the continued efficiency and zeal displayed by the Manager and his staff in the performance of their duties.

All of which is respectfully submitted.

JAMES AUSTIN,  
President.

# STATEMENT SHOWING PROFIT

Realized by Consumers' Gas Company of Toronto, from October 1st, 1890, to October 1st, 1891.

DR.		\$ c.	CR.		\$ c.
1891 Oct. 1	To Coal, Bituminous .....	103,461 20	1891 Oct. 1	By Gas Rents .....	488,946 25
	" Anthracite .....	28,802 10		" Office Rents .....	3,728 00
	" Oil .....	40,338 00		" Tar .....	19,439 68
	" Salaries .....	23,500 00		" Coke .....	33,528 11
	" Auditors .....	600 00		" Ammoniacal Liquor .....	4,611 98
	" Stationery and Advertising .....	2,064 00			
	" Insurance .....	2,819 84			
	" Rent, Mill Street Property .....	210 00			
	" Supt., Stokers and Engineers .....	45,219 80			
	" Purification—Lime and Wages .....	8,900 33			
	" Lamp-lighting .....	13,905 15			
	" Meter Settings and Indications .....	9,575 30			
	" Meter Inspection .....	2,170 00			
	" Directors' Compensation .....	8,981 25			
	" Charges at Works .....	10,223 37			
	" Taxes .....	13,418 71			
	" Horse-Board and Expenses .....	1,345 35			
	" Sundries .....	17,550 00			
	" Balance .....	217,700 49			
		550,562 02			550,562 02
1891 Oct. 1	To Dividends .....	154,387 80	1891 Oct. 1	By Balance .....	217,700 49
	" Interest .....	7,989 22		" Interest on Debentures .....	13,161 02
	" Profit and Loss— Balance carried to P. & B. Renewal Fund .....	68,484 49			
		230,861 51			230,861 51

J. AUSTIN,  
President.

L.S.

W. H. PEARSON,  
General Manager and Secretary.

Examined and found correct—

W. A. SAMPSON, }  
C. C. BAINES, } Auditors.

Toronto, 20th October, 1891.

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\$ c.  
498,945 25  
3,720 00  
19,439 68  
33,839 11  
4,611 98

500,662 02  
217,700 49  
13,161 02  
230,861 51

Secretary.

# BALANCE SHEET

OF THE

Consumers' Gas Company of Toronto, October 1st, 1891.

		LIABILITIES.		ASSETS.		
		\$	c.		\$	c.
1891 Oct. 1	Capital Stock .....		1,500,760 00	1891 Oct. 1	Works .....	1,021,612 51
	Reserve Fund .....				Old Building and Lot, Toronto St. ....	12,338 67
	Balance October 1st, 1890 .....	743,485 73			New Building and Lot, Toronto St. ....	36,800 02
	Premium on Stock .....	67,924 91			Old County Jail Property .....	18,414 30
					Lot Front and Berkeley Sts .....	23,977 00
	Less Depreciation Street Lamps .....	811,410 64			Lot Berkeley Street .....	10,000 00
		45,000 00	708,410 64		Lot Bathurst Street .....	30,635 41
	Plant and Buildings Renewal Fund .....				Street Mains Laid .....	705,671 27
	Balance October 1st, 1890 .....	147,545 35			Services .....	112,300 54
	Profit and Loss .....	68,484 49			Main Pipes and Specials .....	12,409 08
					Service Pipes and Fittings .....	5,097 83
	Less Repairs and Renewals .....	216,029 84			Street Lamps .....	33,929 54
		55,483 24	100,576 60		Tank Cars .....	2,880 33
	Profit and Loss .....				Retorts, Fire Clay, etc. ....	4,572 14
	Reserved for Dividend No. 106 .....		39,994 00		Meters .....	144,833 61
	Accounts Owning .....		13,234 32		Tools .....	5,094 49
					Office Furniture .....	2,017 44
					Coal .....	40,773 76
					Oil .....	1,497 32
					Coke .....	2,700 00
					Tar .....	3,409 15
					Oxide of Iron .....	1,811 70
					Cash .....	176 87
					Debentures .....	230,545 97
					Gas Accounts Owning .....	77,000 00
					Horses and Conveyances .....	1,148 50
					Dominion Bank .....	2,367 37
					Accounts Owning .....	12,066 54
			2,581,975 56			2,581,975 56

J. AUSTIN,  
President.

(L.S.)

W. H. PEARSON,  
General Manager and Secretary.

We beg to report the completion of the audit of the books and accounts of the Consumers' Gas Company of Toronto, for the year ending 1st October, 1891, and certify to their correctness.

(Signed)

W. A. SAMPSON, }  
C. C. BAINES, } Auditors.

TORONTO, OCTOBER 20th, 1891.

The undersigned hereby certifies that he has examined the books of the Consumers' Gas Company, and that the above statements of profits and loss, and assets and liabilities agree therewith.

(Signed)

WM R. HUGHES,  
Auditor for City.

# Consumers' Gas Company

The Forty-third Annual Meeting of the Consumers' Gas Company was held at the Company's office, 19 Toronto Street, on Monday, 26th October, 1891, at noon.

Present—The President, the Vice-President, M. Baldwin, Rev. A. H. Baldwin, Dr. W. B. Geikie, Jas. Henderson, Jno. Stewart, Thos. Long, Geo. Boyd, C. H. Greene, Jos. Ketterson, Jas. Scott, Walter S'Lee, J. M. Treble, G. S. C. Bethune, R. Gilmore, Geo. R. R. Cockburn, M. A., M.P., Samuel Risley, A. J. Somerville, Edward Lemon, Jas. Crocker, H. Langlois, A. M. M. Kirkpatrick, James Mason, I. C. Gilmore, George Gooderham, Robert Gooderham, R. H. R. Munro, J. Laxton, Wm. Mulock, M.P., Chas. Potter, W. H. Pearson, A. H. Marsh, Q.C., B. Saunders, T. H. Bull, J. H. McKinnon, H. R. Boulton, W. B. Baines, S. G. Wood, R. Dennistoun, Jos. Cawthra, O. R. Macklem, J. L. Brodie, Daniel Lamb, J. G. Boyce, Rev. Dr. Seadding, D. F. Jessopp, Henry Swan, O. Gilpin, J. Brown, W. C. Crowther, Rev. J. D. Cayley, E. C. Rutherford, J. George, D. McKay, G. P. Reid, Henry Cawthra, Dr. Andrew Smith, M. O'Donnell, A. F. Banks, John M. Bond and J. C. Fitch.

The President occupied the chair and read the Annual Report. He then called upon the General Manager to address the Stockholders and give such explanations of the various items in the Report as he might consider advisable.

The Manager then took up the items in the Report, seriatim. He stated that the number of services introduced and miles of mains laid during the past, had only been exceeded in two previous years. The reduction in consumption in the past year, by the loss of street lamps, amounted to about 28,000,000 cubic feet, or more than 5½ per cent. of the total output, so that the private consumption had really increased nearly 8 per cent. as compared with the preceding year, which was certainly most satisfactory. He called attention to the fact that the profits were \$7,000 more than the previous year, which was largely due to the better sale for residual products, and said that as there was a good prospect of a much better price being obtained for coal tar, after the expiration of the present contract on January 1st next, an increased revenue from this source might be looked for.

A very considerable number of electric light consumers had returned to the use of gas, wholly or partially, and a number, over their own signatures, had stated that the incandescent electric light had cost them about double the price of gas.

In addition to the 40,000,000 cubic feet of gas consumed through separate meters for cooking, heating and motive power, at least 10,000,000 had been used through meters supplying illuminating gas, the combined quantities being more than 10 per cent. of the total consumption.

The average illuminating power of the gas for the year ending 30th September 1890, had been 17.42 candles, while the average for the past year was over 20 candles. This improvement the Manager said was due to the introduction of the new water-gas apparatus. Giving ordinary consumers 20-candle gas at \$1.12½ per 1,000 feet was equivalent to supplying them with 16-candle gas at about 90 cents; and furnishing large consumers 20-candle gas at \$1.00, was equal to supplying 16-candle gas at about 80 cents. He considered that the most effectual way to compete with electric lighting, was to supply gas of a high standard of illumination. Gas managers throughout the United States were recognizing this, and to increase the illuminating power are in many instances supplementing their coal gas works by the introduction of water gas. He then called attention to a diagram on the wall showing the annual output of gas from the time of its introduction in Toronto up to the present, which he commented upon, and adverted to the fact that the output of gas had increased from 1,146,000 cubic feet in 1842 to 509,414,000 in 1891.

He expressed gratification that his predictions made at the last Annual Meeting, with regard to the prospects of the business of the Company, had all been verified. He then referred to the recent meeting of the American Gas Light Association in New York, and stated that from what he could gather, the prospects for gas companies in all large cities, was most satisfactory, and concluded by saying that no fears need be entertained regarding the business of the Company in the future.

A resolution for the adoption of the Report, moved by the President, seconded by the Vice-President, was unanimously carried.

A resolution of thanks to the President, Vice-President and Directors was moved by Mr. S. Risley, seconded by Mr. James Henderson, and carried unanimously. In seconding the resolution, Mr. Henderson expressed his satisfaction at the excellent management of the Company, and thought that, considering the opposition from electric lighting, the statement was an exceedingly satisfactory one. He quite coincided with the Manager in the opinion that the business of the Gas Company would not be seriously affected by the competition referred to, and that the loss caused by the introduction of electric lighting would be compensated for, largely, by the introduction of gas for cooking, heating and motive power.

A resolution of thanks to the General Manager and Secretary, and the other officers and employees of the Company, was moved by Dr. Geikie, seconded by Mr. A. J. Somerville, and carried unanimously. The mover referred in complimentary terms to the services rendered by the General Manager and other officers of the Company, and expressed his satisfaction with the results of the past year. He also referred with pleasure to the improved quality and reduced cost of the gas supplied.

By a resolution moved by Mr. T. R. Wood, seconded by Mr. John M. Bond, Messrs. W. A. Sampson and C. C. Baines were unanimously appointed auditors for the ensuing year.

Upon a ballot being taken for Directors for the ensuing year, the scrutineers, Messrs. W. S. Lee and R. Gilmore, reported the following gentlemen elected:—Samuel Alcorn, James Austin, M. Baldwin, G. S. C. Bethune, Henry Cawthra, Geo. R. R. Cockburn, M.A., M.P., I. C. Gilmore, George Gooderham, James Scott, L. W. Smith, D.C.L., Q.C., Thos. R. Wood and Hon. Frank Smith.

At a Board Meeting held subsequently, James Austin, Esq., was unanimously elected President, and L. W. Smith, Esq., D.C.L., Q.C., Vice-President for the ensuing year.