

REPORT

OF THE

BOARD OF DIRECTORS

OF THE

Grand River Navigation

COMPANY,

FOR THE YEAR ENDING DECEMBER, 1845.

PUBLISHED BY ORDER OF THE BOARD.

PRINTED AT THE OFFICE OF LEMMON & SON, BRANTFORD.

REPORT
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OF THE
CANADIAN PACIFIC RAILWAY COMPANY
FOR THE YEAR ENDING DECEMBER, 1912

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PRINTED AT THE OFFICE OF THE MANAGER OF THE CANADIAN PACIFIC RAILWAY COMPANY

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REPORT.

THE DIRECTORS of the Grand River Navigation Company for the past year, in laying before the Shareholders for their information a Statement of its fiscal and other affairs and prospects; while they have infinite pleasure and satisfaction in announcing to them the greatly increased state of the Revenue of the past over the preceding and former years, they have also to regret, that the disagreeable necessity should devolve upon them to be obliged to add to the gratifying fact, that the just and confident expectation entertained by their predecessors in the direction, that through the aid of Government the Company would have been enabled to obtain the requisite means in time to have carried out the intention and object of the Charter,—viz., the extension and final completion of the Navigation to its natural terminus—The flourishing town of Brantford during the past Summer, notwithstanding the repeated and untiring exertions which were made to ensure the successful issue of that expectation, has, most unfortunately for the interests of the Shareholders, and to the great detriment of the trade and commerce of the country so much depending upon its consummation, not been realized; and, as a consequence, the work is still incomplete—its resources very imperfectly developed—and therefore unproductive of any good to those who are so deeply interested in its success.

In a former direction, the then Directors, fully impressed with the importance of the work, and with the conviction that it would never be really valuable to those concerned unless completed, and having the fullest confidence in its resources when such should be the case, and feeling that they would not be consulting the interests which were committed to their care for protection and promotion, unless they directed their best energies to the attainment of that object, determined at once vigorously to proceed with the same, and in the expectation of receiving the aid from the Provincial Authorities, contemplated by the Act 7 Wm. 4, chap. 73, of the Legislature of the then Province of Upper Canada, entered into contracts and arrangements, having for their object its prompt and final completion. In this just expectation, the Directors regret to say their predecessors were unfortunately disappointed it being found that after the Union, the Government of the United Province had not the power to issue the debentures authorised by that Act: this failing, they were involved in a dilemma—to stop, they were aware would be attended with heavy and certain loss by prosecutions for damages at the suit of contractors and others, with whom they had

engagements ; to proceed they were equally aware would incur a debt with uncertain means of payment. In this unfortunate and vexatious situation of affairs, after a careful consideration of their position and the interests of the Company, the Directors were more and more impressed with the importance of the work, and the great advantages which would necessarily and inevitably flow from its completion ; and that short of that, it would be as a dead letter to all concerned, and knowing too, as they did, that the Company was in a situation with perfect propriety and in good faith to ask for, and from its annual revenue pay a handsome interest on the sum required for that purpose ; they accordingly resolved to proceed with the work. The question which then naturally presented itself was, how and from what source the necessary sum could best be obtained ? and knowing that the Six Nations Indians were by far the most concerned in the matter, they being the largest shareholders (holding as they do three-fourths of the Capital Stock,) and that they would consequently be much more benefited by the completion of a work in which they had so much more at stake than those associated with them, it at once occurred to the Directors, how could they best act for the better security of the large sum already invested by them, so as not only to render it productive, but prevent their, and the general interests connected with the undertaking, from suffering to the extent they would do by a sale of the Company's property, to raise the necessary means to accomplish that object ; and feeling that if such a course were adopted, it would, from the monetary condition of the country, be attended by a large sacrifice of the most valuable part of its property, and even then, most probably, not accomplish the completion of the work, while it would have a most serious effect upon its future prosperity. And it being within the knowledge of the Directors that a large fund was being created by the sale of the lands of the Six Nations Indians, rendered valuable by this navigation passing through them, and that this fund would be open to investment, rather than sacrifice the property of the Company to meet its engagements and carry out the work, they respectfully but urgently submitted to His Excellency the Late Governor General as Guardian of the Indian interests in this country, the propriety of loaning from their uninvested funds the requisite sum. During the pendency of this negotiation, the present Directors assumed the management of affairs, and having weighed well the conduct and intentions of their predecessors in relation to the course that had been adopted and was being pursued by them, were equally convinced with them that every thing depended upon the completion of the work, and that it should be promptly and vigorously proceeded with, and to that end, all former negotiations having failed, they renewed the application to Government for the desired aid from the Indian funds ; and in order that if possible, the result should be a favorable one, it was deemed advisable that a full and complete statement of the Company's affairs,—its present

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position, its means of paying the interest on the loan required, the Indian interests at stake, and its claims to assistance from their funds, should be laid before the Government; and AGNEW P. FARRELL, Esq., one of the Directors, was accordingly duly commissioned, and in pursuance thereof, in the month of February last, proceeded to the seat of Government for that purpose.

The Directors had hoped (and they were sanguine in the hope,) that the object so much to be desired, and upon which so many interests depended, would by this means have been attained, but in this hope, they exceedingly regret to say, they were doomed to disappointment—the mission, although faithfully and ably conducted, having proved unsuccessful, in consequence of His Excellency the Administrator of the Government, as trustee of the Six Nations Indians, not conceiving himself justified in so appropriating their funds.

The Directors are much gratified to learn, from the Report of Mr. JACKSON, the Company's Engineer, that during the late Spring freshets no casualty occurred to, nor was any damage sustained by the Company's works, and that no repairs of any moment have been required since the month of May in 1845; and that the navigation is now in much better order than at any former period of its history, the Engineer having, since the foundation of the lower lock, near Brantford, was completed, been enabled to complete dam No. 5, has been found greatly to improve the navigation, of the upper level—a distance of twenty-three miles. The Directors are also pleased to learn from the same source that great improvements have been made in several parts of the navigation, formerly contemplated, but which, in consequence of the absence of funds for that purpose, were necessarily delayed. Two of the three locks being constructed on what is called the Brantford Cut, are in a forward state—the foundations and bottoms being completed, and the walls about two-thirds of the masonry done; and that they sustained no injury during the past winter. The excavation of the third and last lock, near Brantford, is nearly completed, and part of the materials necessary to its completion on the spot; and from this lock to the town of Brantford—the natural terminus of the navigation—a distance of about two and a half miles, the excavation of the Canal is finished.

The Directors regret to learn that the water on the Dunville Level has not yet been raised to its original height in the year 1835, and from that period to the year 1842, when, to the great detriment and injury of the navigation near Indiana, it was lowered about eleven inches, for the purpose of prosecuting the upper part of the work of the Welland Canal Feeder, which, however, when completed, they have been led to infer from the Report of Mr. BARRATT, to the Board of Works, on the subject of the Grand River Navigation, will raise the water to its original height—this accomplished, the injury complained of will be removed, and that part of the navigation rendered easy and complete.

The Directors are pleased to announce, that the increased facilities afforded by the Dunville Towing Path, and other improvements which have been made on several parts of the Navigation, have greatly shortened the time of each trip; and that a regular line of fine boats for the transportation of all kinds of produce and merchandize has been established by the Messrs. WILKES, enterprising merchants of Brantford, which have each had a tendency greatly to increase the quantity as well as lower the prices of freights on all articles of transport on the Navigation, and given to the public a confidence in the safety as well as the certainty of a punctual delivery of the articles at their destined ports.

They have also, in conclusion, great pleasure in stating, that the revenue of the past is greater than that of any former year,—the receipts for Tolls being £1,231 16s. 8d., and for Mill Rents, Rents of Lands, Warehouses, &c., £644 10s., making the aggregate £1876 6s. 8d.; and the cost of management, Officers, &c. being £597 5s., leaves a net gain, or surplus revenue of £1279 1s. 8d., being an increase over the surplus revenue of 1844 (it being £693 8s. 1½d.) of £585 13s. 6½d.; but they regret that the same reasons stated in the Report of the Directors for the year 1842, still exist, and that therefore they are not in a situation to declare a dividend payable to the Shareholders. In the Appendix, marked A, will appear the whole revenue of 1845, with the charges thereon. The Appendix, marked B, is a comparative statement of the quantity and description of property passed through the Navigation in the years 1844 and 1845, while the statement C is the balance sheet of the Company, exhibiting a statement of its financial affairs at the close of the past year.

By Order of the Board,

DAVID THORBURN,

President G. R. N. Co.

Office G. R. N. Co., }
Brantford, April 28, 1846. }

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APPENDIX.

A.

STATEMENT shewing the Revenue of the GRAND RIVER NAVIGATION COMPANY, for the year 1845, and the charges thereon.

TOLL RETURNS.	Amount of each Month.			Aggregate Amount.		
	£	s.	D.	£	s.	D.
March and April	92	4	9			
May	346	1	1			
June	125	2	8 ³ / ₄			
July	125	19	9 ³ / ₄			
August	93	15	0			
September	102	1	11 ³ / ₄			
October	167	14	6 ¹ / ₂			
November	178	16	9 ¹ / ₄			
				1231	16	8
MILL RENTS.						
19 Saws <i>a</i> £20 per annum	380	0	0			
13 Extra Saws, <i>a</i> £2 10 0 ..	32	10	0			
10 Run of Stones <i>a</i> 12 10 0 <i>ea</i>	125	0	0			
1 Carding Machine <i>a</i> 6 5 0 ..	6	5	0			
1 Fulling Mill <i>a</i> 6 5 0 ..	6	5	0			
2 Shingle Mills <i>a</i> 6 5 0 <i>ea</i>	12	10	0			
2 Turning Lathes <i>a</i> 2 10 0 <i>ea</i>	5	0	0			
				567	10	0
RENTS OF LANDS, &c.						
1 Warehouse £20 0 0 ...	20	0	0			
3 Lock-tenders' houses <i>a</i> 6 0 0 <i>ea</i> .	18	0	0			
Rent of Land for 2 Warehouses, at Caledonia <i>a</i> 5 0 0 <i>ea</i> .	10	0	0			
2 Ditto, ditto <i>a</i> 2 10 0 <i>ea</i> .	5	0	0			
1 Ditto at Bunnell's Landing 2 10 0 ...	2	10	0			
Rent of two Park Lots at Seneca, <i>a</i> 3 0 0 <i>ea</i> .	6	0	0			
				1799	6	8
Carried forward	61	10	0			

	£	s.	d.	£	s.	d.	
Brought forward	61	10	0	1799	6	8	
Rent of Park Lot at Mount Healey	a £3	0	0	3	0	0	
Rent of 2 Flumes	a 2	10	0	5	0	0	
Rent of Land for Tannery ..	a 2	10	0	2	10	0	
Rent of A. Sims's Tavern Stand	5	0	0				
				77	0	0	
TOTAL REVENUE FOR 1845.				1876	6	8	
<i>Charges thereon—Cost of Management— Lock Tending.</i>							
Lock No 1, Wm. Kerrott, 7 mos.	a £7	10	0	52	10	0	
Lock No. 2, Wm. Fearman, 7 mos.	a 3	15	0	26	5	0	
3, Geo. Cleveland 7 mos.	6	0	0	42	0	0	
4, Jno. Dalton, 7 mos.	6	0	0	42	0	0	
5, J. Martin, 7 mos.	a 6	0	0	42	0	0	
Assistant Collector, John Doug- lass, 7 mos.	a 2	10	0	17	10	0	
				222	5	0	
Salary of Engineer, John Jack- son	£250	0	0				
Salary of Secretary and Ac- countant, John Cameron	125	0	0	375	0	0	
					597	5	0
Leaving a Net gain of				£1279	1	8	

Office G. R. N. Co.,
Brantford, 1st January, 1846.

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Flour..
Pork ..
Whiskey
Salt ...
Wheat
Potatoes
Pig Iron
Stone..
Plaster
Bricks .
Castings
Horses
Sheep a
Steam E
Barges,
Timber,
Ditto,
Logs, O
Ditto, S
Sawn L
Staves,
Ditto, W
Lime. .
Charco
Firewo
Shingle
Mercha
Coal ..
Bark..
Apples

B.

QUANTITY and Description of Property passed through the WELLAND CANAL, and this Navigation, during the year 1845, shewing the increase and decrease between this year and 1844.

Description.		Quantity in 1845.	Quantity in 1844.	Increase of 1845 over 1844.	Decrease.
Flour.....	Barrels	12004	10230	1774	
Pork	"	197	483	.....	286
Whiskey, Beer, &c....	"	283	171	112	
Salt	"	2049	1557	492	
Wheat	Bush'ls	94163	61183	32980	
Potatoes	"	203	414	.....	211
Pig Iron.....	Tons	82½	32	50½	
Stone.....	"	2	80	.....	78
Plaster of Paris.....	"	598	766	.....	168
Bricks	No.	.....	5800	.....	5800
Castings	Tons	6	17	.....	11
Horses and Cattle....	No.	6	45	.....	39
Sheep and Hogs	No.	10	7	3	
Steam Boats	No.	123	186	.....	63
Barges, Scows, & Boats	No.	557	434	123	
Timber, square Pine...	C. feet	29564	157630	.....	12866
Ditto, Oak.....	"	267789	222197	45592	
Logs, Oak .....	"	.....	72	.....	72
Ditto, Saw	No.	22946	18435	4511	
Sawn Lumber,	Feet	5924102	5233570	690532	
Staves, Pipe.....	No.	76110	3594	72516	
Ditto, West India	No.	33917	1000	32917	
Lime.....	Bush'ls	1150	256	894	
Charcoal .....	"	.....	34	.....	34
Firewood	Cords	166	55	111	
Shingles	No.	.....	67000	.....	67000
Merchandise	Tons	196	199	3
Coal	"	91	91	
Bark.....	Cords	288	288	
Apples	Barrels	193	193	

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BALANCE SHEET of the Grand River Navigation Company, exhibiting

Folio		£	s.	d.	£	s.	d.
	To Stockholders, amount at the Credit of their accounts in Co., being 100 per centum on 7586 shares of Capital Stock, a £6 5s. per share				474	12	10 0
134	" Provincial Government (Loan)	500	0	0			
218	" Estate of Samuel Street	985	12	3 ³ / ₄			
270	" John Jackson (Treasurer)....	102	5	8 ¹ / ₄			
278	" Gore Bank (Loan)	920	6	5			
244	" Bills payable	1972	2	7 ¹ / ₂			
	" Sundry Persons (balances) ...	48	16	2			
					4529	3	2 ¹ / ₂
280	" Sales and Rents of Lands....	1210	12	0 ¹ / ₂			
211	" Toll account.....	2952	16	8 ¹ / ₂			
221	" Profit and Loss account	914	5	11 ³ / ₄			
261	" Water Rents	3052	10	3 ¹ / ₂			
					8130	5	0 ¹ / ₄
					£60071	18	2 ³ / ₄
	To Liabilities as above				4529	3	2 ¹ / ₂
					4529	3	2 ¹ / ₂
	To Balance over and above assets to meet it.....				£2859	19	8 ¹ / ₂

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a statement of their financial affairs on the 1st day of Jan'y, A. D. 1846.

Folio		£	s.	D.	£	s.	D.
	By Stockholders and others, Balances at the Debit of their accounts proper	1145	4	6			
102	“ Bills receivable	115	9	4			
263	“ George S. Tiffany (Solicitor)..	408	9	8			
					1669	3	6
272	“ Bills of Work done under contract, and under the superiendence of the Company's Engineer						
131	“ Roads and Bridges	44844	8	11 $\frac{1}{4}$			
178	“ Towing Path	696	18	7 $\frac{1}{2}$			
179	“ Dredging account	1961	8	5			
102		2228	12	10 $\frac{1}{2}$	49731	8	10 $\frac{1}{4}$
	“ Lands and Damages	2622	13	8 $\frac{1}{2}$			
241	“ Interest and Discount	1126	13	5 $\frac{1}{2}$			
257	“ Salaries	3390	0	9			
276	“ Contingencies	1531	17	11 $\frac{1}{2}$			
					8671	5	10 $\frac{1}{2}$
					60071	18	2 $\frac{3}{4}$
	By assets as above				1669	3	6
	“ Balance carried down				2859	19	8 $\frac{1}{2}$
					£ 4529	3	2 $\frac{1}{2}$

JOHN CAMERON,
Secretary G. R. N. Co.