

1900

FIFTY-SECOND ANNUAL REPORT OF THE CONSUMERS' GAS COMPANY OF TORONTO

The Directors beg to submit to the Stockholders their Report for the year ending on 30th September, 1900, together with the Financial Statements for the same period.

The net profit shown has not been as large as that of the preceding year, which is principally owing to the great advance in the price of both coal and oil.

The steady increase in the consumption of gas has rendered it imperative to extend the plant and works correspondingly, and a new stack of sixteen benches of eight retorts each is now in process of construction, which will fill all the remaining space in the retort house, and will be capable of adding 1,280,000 cubic feet of gas to the present daily production.

In addition to these extensions, a new coke house, also storage houses for lime and oxide of iron, and a capacious tank for the storage of oil, have been constructed.

These large additions and improvements have necessitated a considerable expenditure, to meet which the Directors considered it advisable to dispose of \$50,000 of the stock of the Company. The sale of 1,000 shares (\$50,000) by auction, in terms of the Act of 1887, recently took place, and the sum of \$107,737.50 was realized from the same, an evidence of the continued public confidence in the stability of the Company.

The extensions to the office building have been completed, and all the offices are rented.

For years past, the Company has been harassed by frequent attempts to secure legislation inimical to its interests. Early in the year, the Corporation of the City of Toronto introduced a Bill in the Ontario Legislature, providing—amongst other things—for the limitation of the Plant and Buildings Renewal Fund, and representatives from the City Corporation and this Company came together, to endeavor, if possible, to arrive at some reasonable compromise, whereby further friction might be avoided. At this meeting, the Company offered to make a very considerable concession in favor of the City Corporation, and the representatives were favorable to the terms of a compromise offered, when, the same coming before the City Council for ratification, was rejected, and on the 2nd May last, fresh litigation was instituted by the City for the alleged non-fulfilment on the part of this Company, of certain duties and obligations imposed by the Statute of 1887, and the case is now set down for trial at the present Assizes.

During the past year, 1,610 new services have been put in, and over six miles of mains laid, making a total of more than 251 miles of mains.

The average illuminating power of the gas, by the Government standard of inspection, has been in the neighborhood of 20 candles.

The output of gas for the past year was 838,215,000 cubic feet, being 62,289,000 in excess of that of the previous year.

The Directors have had to regret the loss of one of their colleagues, in the death of Mr. Samuel Alcorn, for many years a useful member of the Board, and an honorable and respected citizen, whose place has been filled by the election of Mr. Albert Austin, a son of the late worthy President, and a prominent member of this community.

The following statement for the past, as compared with the preceding year, shows:—

	STREET LAMPS.	METERS.	GAS RENTAL.
Year ending 30th September, 1900.....	1,001	25,082	\$679,325.11
" " " 1899.....	1,061	25,490	635,465.51
Decrease.....	30	Inc. 1,522	Inc. \$50,859.00

The services rendered by the Manager, during the past year, have been more than usually onerous, and have been performed to the entire satisfaction of the Board, and the Works, as far as completed, are in the most efficient condition.

All of which is respectfully submitted.

LARRATT W. SMITH,

President.

29th October, 1900.

STATEMENT SHOWING PROFIT

REALIZED BY THE CONSUMERS' GAS COMPANY OF TORONTO, FROM OCT. 1ST, 1899 TO SEPT. 30TH, 1900

DR.		\$ c.	CR.		\$ c.
1899 Sept. 30	To Coal—Bituminous	182,452 32	1900 Sept. 30	By Gas Rents	676,325 11
	" "—Anthracite	23,898 44		" Office and House Rents	1,638 39
	" Oil	88,705 65		" Tar	6,130 52
	" Salaries	28,027 01		" Coke	41,973 52
	" Auditors	800 00		" Ammoniacal Liquor	8,858 37
	" Stationery and Advertising	1,424 41			
	" Insurances	3,044 42			
	" Supt. Works, Stokers and Engineers	48,275 22			
	" Purification—Materials and Wages	23,170 01			
	" Lamplighting	9,388 50			
	" Meter Setting and Indications	15,000 73			
	" Gas and Meter Inspection	5,480 30			
	" Charges at Works	14,770 38			
	" Directors' Compensation	9,000 00			
	" Horse Board and Expenses	2,554 33			
	" Taxes	36,382 63			
	" Sundries	20,400 30			
	" Balance carried down	280,633 44			
		<u>734,934 91</u>			<u>734,934 91</u>
1900 Sept. 30	To Dividends	170,000 00	1900 Sept. 30	By Balance brought down	280,633 44
	" Interest	2,888 07		" Interest on Debentures	5,516 13
	" Profit and Loss	113,280 90			
		<u>286,169 57</u>			<u>286,169 57</u>

LARRATT W. SMITH,

President.

L.S.

W. H. PEARSON,

General Manager and Secretary.

Examined and found correct—

W. E. SAMPSON, }
JNO. C. COPP, } Auditors.

Toronto, 22nd October, 1900.

TORONTO.

New York Lts 50,000
 Realized 1107.737⁰⁰
 Premium 157.737⁰⁰
 Gained to date of -

1900

\$ c.

BALANCE SHEET

— OF THE —

CONSUMERS' GAS COMPANY OF TORONTO, OCTOBER 1ST, 1900

LIABILITIES.				ASSETS.			
	\$	c.	\$			\$	c.
1900				1900			
Oct. 1				Oct. 1			
Capital Stock			1,700,000 00	Works, Plant and General Outlay	2,085,754 70		
Reserve Fund			753,110 50	Main Pipes and Specials	11,153 30		
Plant and Buildings Renewal				Service Pipes and Fittings	3,056 86		
Fund, October 1st, 1890.	250,130	81		Retorts, Firebricks, etc.	2,130 37		
Profit and Loss, September				Coal	55,431 02		
30th, 1900	113,280	00		Oil	2,230 07		
				Coke	3,322 33		
Less Repairs and Renewals ..	412,411	71	326,361 00	Tar	27,175 78		
	55,850	71		Oxide of Iron	1,002 10		
Profit and Loss Reserved for				Cash	120 51		
Dividend No. 102			42,500 00	Debentures	98,947 81		
Dominion Bank			130,152 04	Horses and Conveyances	2,171 19		
Sundry Accounts Payable			30,358 32	Gas Accounts Owng	107,774 85		
				Sundry Accounts Receivable	6,724 97		
			3,012,720 95			3,012,720 95	

LARRATT W. SMITH,

President.

(L.S.)

W. H. PEARSON,

General Manager and Secretary.

We beg to report the completion of the audit of the books and vouchers of the Consumers' Gas Company of Toronto for the year ending 30th September, 1900, and certify to their correctness.

(Signed)

W. E. SAMPSON, }
 JNO. C. COPP, } Auditors.

Toronto, 22nd October, 1900.

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CONSUMERS' GAS COMPANY.

The Fifty-second Annual General Meeting of the Shareholders of the Consumers' Gas Company of Toronto, was held in the Company's Board Room, No. 17 Toronto Street, on Monday, October 29th, 1900, at noon.

Present—J. J. Long, Wm. Hendrie (Hamilton), Prof. Fletcher, J. A. Black, Victor Cawthra, W. H. Cawthra, Henry Cawthra, F. W. Gates (Hamilton), Geo. Gooderham, Dr. L. W. Smith, W. S. Lee, A. W. Austin, W. H. Pearson, T. R. Wood, J. L. Blaikie, G. N. Reynolds, A. J. Somerville, Geo. R. R. Cockburn, M.A.; I. C. Gilmor, Dr. Jas. Henderson, D. F. Jessop and C. C. Baines.

The President having been called to the chair, read the Annual Report, after which, in a few remarks, he congratulated the Shareholders on the continued prosperity of the Company, and on the satisfactory condition of the works, due to the energetic efforts of the Manager and his competent assistants.

The past year had been an unusually trying one for the Manager, taking into account the numerous demands upon him, arising mainly from legislation affecting the Company, the extension of works and the contracts connected therewith, in addition to his usual routine work; but he had risen equal to the occasion, and had performed his duties to the entire satisfaction of the Board.

In reference to the legislation to which he had alluded, the President remarked that the Company had always been ready to meet the City with the view of settling the differences between them, and in the early part of the year, when the City sought by legislation to effect certain changes in the Act of 1887, the opportunity seemed to be afforded to give the City, by considerable concessions, what they were asking for, and accordingly representatives of both parties met on a number of occasions and endeavored to formulate some agreement to accomplish this object. In this they succeeded, an agreement being prepared which appeared to be satisfactory to a majority of the representatives. The City Council, however, refused to confirm it, and there appeared to be nothing left but litigation of the most costly description to determine the rights of the respective parties, under the Act.

Referring to the recent sale of 1,000 Shares of Stock, it was gratifying to notice the very high prices which had been realized, indicating the confidence of the public in the soundness of the Institution.

Another gratifying feature was the rental of all the offices in the Company's building.

On the motion of the President, seconded by Mr. George Gooderham, the Report was unanimously adopted.

On motion of Mr. Long, seconded by Prof. Fletcher, the usual vote of thanks to the President, Vice-President and Directors for their services, was carried unanimously.

In moving a resolution of thanks to the Manager and officers of the Company, Mr. Gates (President of the Hamilton Gas Co.), the mover, took occasion to compliment the General Manager on his zeal and efficiency, and the Company on the value of the services rendered by him. In the course of his remarks, Mr. Gates expressed his conviction that for many considerations, economical and otherwise, gas would continue to hold its own, and had nothing whatever to fear from any other illuminant. The resolution was seconded by Mr. G. N. Reynolds, and carried unanimously.

In returning thanks for the resolution the Manager availed himself of the opportunity to refer to the rapid growth of the business during the past ten years. In 1891 the output of gas had been 509,414,000 cubic feet. For the year ending Sept. 30th, 1900, it had reached 838,215,000 cubic feet, the total increase in the ten years amounting to 328,801,000 cubic feet, or 64.5 per cent. He showed that during the same period no less than 12,562 services had been laid, and that the number of meters in use had increased from 14,838 in 1891, to 26,982 in 1900. He further stated that these increases during a number of years had resulted, to a considerable extent, from the constantly increasing use of gas as fuel, and to the adoption of incandescent gas burners, more especially since the recent reduction in their price. In many instances these burners had superseded incandescent electric lights owing to the much greater brilliancy of the light given—to which he might add, and at very much less cost.

Messrs. W. E. Sampson and J. C. Corp were re-appointed Auditors for the current year.

Messrs. Walter S. Lee and C. C. Baines were appointed scrutineers, and as the result of their scrutiny reported the following gentlemen to have been unanimously re-elected Directors for the ensuing year:—A. W. Austin, J. L. Blaikie, Henry Cawthra, Geo. R. R. Cockburn, M.A.; Isaac C. Gilmor, George Gooderham, James Henderson, M.A., D.C.L.; Thos. Long, L. W. Smith, Q.C., D.C.L.; Hon. Sir Frank Smith, K.B.; A. J. Somerville and Thos. R. Wood.

At a Board Meeting subsequently held, Dr. Larratt W. Smith was unanimously re-elected President, and Hon. Sir Frank Smith, Vice-President, for the ensuing year.

1900