REPORT,

OF THE

BOARD OF DIRECTORS

OF THE

GRAND RIVER NAVIGATION COMPANY.

DECEMBER, 1843.

PUBLISHED BY ORDER OF THE BOARD.

WATSON, PRINTER-KINGSTON.

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REPORT.

The Directors of the Grand River Navigation Company, for the past year, are pleased that they have it in their power to congratulate the Shareholders upon the forward state of the works, and their near approach to completion; this renders it the more desirable that vigorous efforts should be made to finish the whole line of Navigation as speedily as possible. It is needless to expatiate upon the many advantages that must and will accrue from its completion, both to the Shareholders and to Commercial interests in general, as they have been already ably and fully set forth in previous Reports.

On the 1st of November, the Company's Engineer furnished a Statement and Estimate of the sum that would be required, in order to the final and permanent completion of the Navigation to the Town of Brantford, which amounted to £13,536 10s. 7½d. being an excess of £10,127 13s. 9d. over the funds at the command of the Company, which sum the Directors entertain a confident expectation they will be enabled to obtain through the aid of Government (or Parliament) in ample time to carry out the original designs of the Company during the present summer, and they trust that the approaching spring will witness the final completion of the work to the Town of Brantford.

The Directors are pleased to observe, that the revenue of the Navigation continues to increase, there being an advance in favor of the last over former years, in the amount of revenue; although there was a great falling off in some of the staple articles of transportation, such as wheat, flour, merchandize, &c. as appears in the statements contained in the Appendix. The Directors being anxious to learn the cause of the decrease in these articles, and to enquire into other matters affecting the interests of the Navigation, appointed a

Committee of three of their number, who, after having given the subject due and careful consideration, reported that they had arrived at the conclusion, and were convinced, that it is principally occasioned by the absence of a responsible and well organized Forwarding Establishment, and that they were satisfied that the erection of such an establishment could hardly be looked for until the Navigation is finally completed, owing to the uncertainty which is always connected with such a work while in an unfinished state, it being almost impossible in such a state to make eligible and advantageous selections of localities for the erection of warehouses and other buildings, essential and necessary to the beneficial operation of such establishments; in which opinion the Directors pefectly concur, and are therefore earnestly desirous that its completion should not be delayed for a moment, satisfied as they are, that this evil will not only be removed thereby, but that so soon as its completion shall have been accomplished, making as it will so large an amount of water power, good mills will immediately be erected, (one large flouring mill being already commenced, and the sites and privileges for other mills and machinery applied for,) which will create a large amount of business for boats, barges and other vessels of transportation, which on their return will be laden with merchandize for Brantford, and those places west, to which it will be the nearest and most convenient shipping port; the consequence of which will be, that the Canal will receive tolls both ways; forwarding will be conducted and carried on by responsible persons; and the revenue of the Navigation will certainly and steadily increase.

The Directors are gratified to learn from Mr. Jackson, the Company's Engineer, that the towing path which the Board of Works are constructing from Dunnville to Cayuga, is nearly completed, as it will materially assist and facilitate vessels passing through this Navigation. They regret however to learn, that in consequence of the water at the dam at Dunnville having been kept from 10 to 12 inches lower,

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during the past year, than it had been for several previous years, the Navigation between Cayuga and Indiana was greatly impeded, and not so good as formerly; but they are led to believe that this will only be a temporary evil, and that on the completion of the embankment, now in progress on the Welland Canal feeder, the water will be raised to its usual height, and the difficulties in this part of the Navigation by that means removed.

When the Directors made their last Report, they did not anticipate the occurrence of any accident which would injure the works, as the water was then at its full height; and they conceived that their stability had been sufficiently A few days afterwards, however (on the 5th May,) it was discovered that a breach had been made in one of the high embankments near dam No. 1, which was repaired with all possible despatch, but interrupted the Navigation for four weeks. The embankment having been composed of alluvial soil, was much injured by the muskrats, but as it is now constructed of stone and gravel, it cannot be penetrated by those animals; two additional waste weirs have also been constructed, which, as the works have been sufficiently tested during the present season, the Directors confidently expect will prevent the recurrence of a similar accident. In order to secure the permanent control of this vicinity, the Directors have deemed it advisable to purchase from Mr. Van Every the whole of the Island adjoining the Company's works; and about $\frac{9}{10}$ of the embankments connected therewith are now completed.

A want of means has as yet prevented the Directors from paying the sum awarded by the Commissioners for the mill property in the Town of Brantford, belonging to the Misses McDougall, consequently having had no control over that part, they have not commenced operations above the Cove. The Directors have been informed by their Engineer, that the River has, during the last two or three years been making a new course about 4 of a mile above the Brantford Bridge,

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kson, h the yuga, litate vever m at ower, and if its progress be not arrested during the present summer, by constructing a waste weir and embankment, (which may be done now at a trifling outlay) the main channel of the River will be diverted from its original course, causing much damage and considerable expense.

The receipts for 1843 have been for tolls, £813 4s. 10d. for mill rents £493 15s. shewing upon mill rents an increase over the year before of £86 5s. and upon tolls £37 2s. 1d. making a total increase in the revenue of £123 7s. 1d. The charges upon the revenue for the past year are much greater than the charges upon the preceding year, owing to the expenditure which was necessary in repairing the breach above referred to. The Company have expended during the past year upwards of £7000, which sum has been judiciously and carefully laid out under the superintendance of the Engineer, in furnishing and rendering permanent the Navigation now in use; in paying for lands required for the Brantford Cut, and in making the excavation from Bunnell's Landing to the Town of Brantford. The Lock Contractors are now engaged in the performance of their contract for the construction of the Locks, (3 in number) at the mouth of the Brantford Cut; and the only barrier to the final completion of the Navigation is the absence of the sum of £10,127 13s. 9d. above estimated as necessary to accomplish that object; which the Directors again express the hope may be obtained, through the aid above referred to, in time to complete the Navigation during the present summer.

The Directors for the same reasons contained in their Report for the year 1842, have not felt justified in declaring a dividend payable to the Shareholders.

By order of the Board.

SAMUEL P. JARVIS, PRESIDENT, G. R. N. Co.

Office Grand River Navigation Company, Brantford, 23d April, 1844. STATEMENT Con

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APPENDIX.

STATEMENT shewing the Revenue of the Grand River Navigation Company, for the year 1843, and the charges thereon.

TOLL RETURNS—MONTH. Amoun Tolls in month		Aggregate.		
May, June, July, August, September, October, November,	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	£ s. p.		
MILL RENTS.				
18 Saws <i>a</i> £20 ea. per annum, from 1st Jan'y. 1843, to 1st Jan'y. 1844,		493 15 0		
Increase over 1842, £ 86 5 0 Total increase over 1842, 123 7 1		495 15 0		
Charges thereon.				
Expended in old work or repairs,		11		
Carried forward£	557 2 33	1306 19 10		

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STATEMENT, &c .- (Continued.)

Toll Returns.		Amount of Tolls in each month.			Aggregate.			
Brought forward		£ 557	s. 2	D. 33	£ 1306	s. 19	10	
Cost of Management.	-							
assistant confector, to se	0	52	10	0				
do. 2, Wm. Fearman, lock- tender, &c 3 15	0	26	5	0				
	0	42	0	0				
do. 4, J. Dalton, do. 6 0	0	42	0	0				
do. 5, J. Bell, locktender, 7 mos. salary a 2 10 do. 6, Ja's. Martin, 7 mos. do. 6 0	0		10 0	0				
	£	779	7	33				
Engineer Salary, £250 per annum. Secretary & Accountant, 125 do.		375	0	0	115	4	7 :	$3\frac{3}{4}$
Leaving a net gain of,				£	15	2 1	2	64

Note.—The reason for allowing a higher Salary to the Locktenders, Kenott, Williams, Dalton and Martin, than to the others, and even more during the past year than the years previous, is that their whole time is devoted to the Company's service.

QUANTITY

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Flour, Pork, Whiskey an Ashes, Salt, Wheat, ... Potatoes and Pig Iron, ... Stone, Plaster of P Bricks, ... Castings, . . do. Stov Horses and Sheep and I Steam Boats Barges, Sco Timber, squ do. Logs, Oak, do. Saw Sawn lumb Staves, Pipe do.

We

Lime,

Charcoal,... Fire Wood, Shingles, . . Tobacco, . . Merchandis QUANTITY and description of Property passed through the Welland Canal, and this Navigation, during the year 1843, shewing the increase and decrease between this year and 1842.

DESCRIPTION.		Quantity in 1843.	Quantity in 1842.	Increase of 1843 over 1842.	Decrease.	
Flour,	Barrels	10517	39330		28813	
Pork,		257	192	65		
Whiskey and Beer,	Barrels	162	383		221	
Ashes,		6		6		
Salt,		326	516		190	
Wheat,	Bush'ls	$55117\frac{25}{60}$	$97206\frac{28}{60}$		$42089_{\overline{6}}$	
Potatoes and Turnips,		442	56	386	0	
Pig Iron,		32	$36\frac{4}{20}$		$4\frac{1}{2}$	
Stone,	Tons		420		4.2	
Plaster of Paris,	Tons	288	6693		381	
Bricks,		5000	500	4500		
Castings,		$3\frac{7}{20}$		$3\frac{7}{20}$		
do. Stoves,		2	1	1		
Horses and Cattle,		20		20		
Sheep and Hogs,		13		13		
Steam Boats,		139	14	125		
Barges, Scows & Boats		378	393		15	
Timber, square Pine,		148400	155444		7044	
do. do. Oak,			103304		16904	
Logs, Oak,				59		
do. Saw,	No.	23492	100	23392		
Sawn lumber,		5395086	2997846	2397240		
Staves, Pipe,	No.	16806	67047		50241	
do. West India,	No.	5200	62033		56833	
Lime,		100		100		
Charcoal,	Bush'ls		100		100	
Fire Wood,			50		50	
Shingles,		66000	88000		22000	
Tobacco,			30		30	
Merchandise,		433	92		48	

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Williams, the years

BALANCE SHEET OF THE GRAND RIVER NAVIGATION COMPANY, exhibiting

Folio	£	s.	D.	£	S.	D.
To Stockholders and others, balances at						
the debit of their accounts proper, being						
default of payment of instalments called						
in, and balances due for Water Rents,						
and rents and sales of Land	2740	13	11			
102 To Bills receivable	225	5	10			
r i T i T i T i T i T i T i T i T i T i	470	8	9			
G D 1	7	18	9			
a mir. Solicitor claims in						
his hands for collection	1043	15	$10\frac{1}{2}$			
his hands for concentent.		-		4488	3	$1\frac{1}{2}$
242 " Bills of work done under contract, and	1					
under the superintendence of the Com	-					
pany's Engineer£37501 6 69	1					
pany s Engineer	* 1					
101 10000 010 1001 9 5						
178 " Towing Latin						
179 " Dredging 1908 11 0	42052	18	$0\frac{3}{4}$			
202 " Lands and Damages						
1 D'			$9\frac{1}{2}$			
			1			
257 "Salaries						
243 " Contingencies	. 1000			49719	14	$10\frac{1}{4}$
					-	
			£	54207	17	113

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a statement of their financial affairs on the 1st day of Jan'y, A. D. 1944.

Folio.	D 0 11 11		S.	D.	£	S.	D.
	By Stockholders—amounts at the credit of their accounts in Company, being 100						
	per centum on 7,586 Shares				47412	10	0
118			3	9			
134		500	0	0			
139		5	11	4			
140	" C. A. Hagerman	1	10	0			
			25.0		534	5	1
211	" Toll account		7	$10\frac{1}{4}$			
205		882	200	$0\frac{1}{2}$	1		
261				$3\frac{1}{2}$			
221	" Profit and Loss account	914	5	$10\frac{3}{4}$		10	
018	" C V	- my	16	3	5041	16	1
217	"C. Young			-			
218		985	12 15	$\frac{3\frac{3}{4}}{7\frac{1}{2}}$			
-	" Christian Guardian	-					
244	"Bills payable	222	2	$7\frac{1}{2}$	1219	6	0.3
					1219	0	93
- 1							
		-		£	54207	17	113

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