

1868

TWENTIETH ANNUAL REPORT

OF THE DIRECTORS OF THE

CONSUMERS' GAS COMPANY OF TORONTO,

TO THE STOCKHOLDERS.

The Directors of the Consumers' Gas Company of Toronto present to the Stockholders an audited statement of revenue and expenditure for the year ending September 30th, 1868, by which it will be seen that the Company's business continues to make most satisfactory progress.

The balance sheet and working statement exhibit a profit made during the past year of \$10,744 16, after paying the regular quarterly dividends, interest on bonds, &c., and all current expenses. The accumulated profit, as shown by the balance to the credit of profit and loss on October 1st, has risen to the sum of \$42,022 40. Your Directors would recommend to their successors in office that \$20,000 of this amount be written off, to cover ordinary depreciation of works &c., and thus reduce the charge against general outlay on works, from \$470,000 to \$450,000, leaving still to the credit of profit and loss, the sum of \$22,022 40, an amount which they believe will be amply sufficient to meet any unforeseen contingencies that might occur.

It is very gratifying to your Directors to have such a favourable report to lay before the Stockholders, and to be able also to state, that the receipts for gas rental for the past year have exceeded those of the preceding year to the extent of \$8,238 85, as appears by the following table of the business of the Company for the past and preceding years:—

	Street Lamps.	Consumers.	Receipts for Gas.	
For the year ending Sept. 30, 1867, there were.....	559	1250	\$74667 25	
" " " 1868, "	572	1254	82906 10	6253. 16
Showing an increase of.....	13	4	\$8,238 85	

Your Directors have to report that the balance of the bonds for \$48,000 given to the Gas, Light, and Water Company on the original purchase of the Gas Works in 1848, fell due on the 1st of July last. \$16,000 of these bonds had been redeemed within the past few years, leaving \$32,000 to be provided for at maturity. Your Directors finding that the Company was not in a position to meet all these bonds at once, resolved upon renewing \$30,000 for a further term of five years, by which time they hope the Company will be able to pay them off in full, and this arrangement has been carried out most satisfactorily. In addition to the reduction thus effected on the old bonds, your Directors have also redeemed \$4,000 of the eight per cent. debentures, making in all a further reduction of \$6,000 on the liabilities of the Company paid off during the past year.

Your Directors cannot speak too highly of the untiring zeal and assiduity shown by your Manager, H. Thompson, Esq., in the discharge of his onerous and responsible duties, as evidenced by the present thoroughly efficient state of the Company's works; and they also desire to express their entire satisfaction with the attention to the interests of the Company displayed by his assistants in the office.

All which is respectfully submitted.

E. H. RUTHERFORD

PRESIDENT.

Toronto, October 26, 1868.

89161 23
82906 10
8255 13

STATEMENT OF PROFIT

Realized by the Consumers' Gas Company in 12 months, from October 1, 1867, to October 1, 1868

1868	EXPENDITURE	\$ c.	1868	RECEIPTS	\$ c.
Sept. 30,	To Coal	21200 00	Sept. 30,	By Gas rental	82906 10
	" Oxide of Iron	446 15		" Offal	6794 08
	" Stokers' Wages.....	4540 87		" Office rents	1175 00
	" Lamplighters' do.	3432 00			
	" Repairs at Works.....	647 38			
	" " Retorts.....	1278 80			
	" " Purifiers	164 40			
	" " Main Pipes and Services	652 32			
	" " Street Lamps.....	214 91			
	" " Tools	616 00			
	" Taxes	4156 66			
	" Walks and Gardens and Water Lots	200 00			
	" Sundry Charges.....	5411 06			
	" Balance carried down	47914 63			
		\$90875 18			\$90875 18
1867					
Nov. 1...	To 70th Quarterly dividend	8000 00	Sept. 30,	By Balance brought down.....	47914 63
1868:					
Febr'y 1..	" 71st "	8000 00		" Profit to Oct. 1, 1867.....	32125 94
May 1...	" 72nd "	8000 00			
Aug. 1...	" 73rd "	8000 00			
Sept. 30..	" Furniture acct. carried to P. & L. act.	300 00			
	" Tools " " "	548 00			
	" Interest	5170 17			
	" Balance carried down	42022 40			
		\$80040 57			\$80040 57

1868. Oct. 1. By Profit to this date...\$42022 40

H. THOMPSON,
Manager.

E. H. RUTHERFORD,
President.

J. W. BRENT, }
W. B. PHIPPS, } Auditors.

Toronto, October 16th, 1868.

BALANCE SHEET

Of the Consumers' Gas Company of Toronto, October 1, 1868.

1868	ASSETS.	\$ c.	1868.	LIABILITIES.	\$ c.
Oct. 1,	To General Outlay on Works.....	470000 00	Oct. 1,	By Bonds.....	30000 00
	" Lot on King Street.....	2000 00		" Debentures.....	36000 00
	" Building and Lot on Toronto St.	9000 00		" Bills Payable.....	5000 00
	" Cash on hand and in Bank.....	1399 38		" Esplanade.....	4225 53
	" Bonds, &c.....	1576 00		" Accounts owing, and dividends unpaid.....	1702 46
	" Coal.....	20199 01		" Balance carried down.....	442022 40
	" Tools.....	1000 00			
	" Accts. owing for Gas rental, &c.	13776 00			
		\$518050 39			\$518950 39

Oct. 1, To balance brought down, consisting of

8000 Shares Stock.....\$400000 00

Profit as per statement..... 42022 40

\$442022 40

H. THOMPSON,
Manager.

E. H. RUTHERFORD,
President.

We have examined the Accounts of the Company for the year ending 30th September, 1868, and find them perfectly correct.

Toronto, October 16th, 1868.

J. W. BRENT, }
W. B. PHIPPS, } *Auditors.*

CONSUMERS' GAS COMPANY,

Toronto, October 26th, 1868.

At the Annual General Meeting of the Stockholders held this evening: present, E. H. Rutherford, Esq., President, James Austin, Esq., Vice-President, Honourable William McMaster, Recorder Duggan, Messrs. I. C. Gilmor, J. F. Smith, J. H. Mead, James Henderson, L. W. Smith, John Eastwood, A. Lepper, Rev. Dr. Green, W. S. Lee, H. Pellatt, T. D. Harris, R. H. Trotter, S. Alcorn, C. Duckett, John Eastwood, Junr., W. J. McDonell, C. P. Ridout, W. Gooderham, G. F. Duggan, John H. Seels, John Doel, &c., &c.

Moved by Honourable W. McMaster, seconded by Mr. Wm. Cawthra,

That the President do take the chair.—*Carried.*

The President then read the report of the Directors to the Stockholders, and the Manager read the balance sheet and statement of profit.

Moved by Mr. S. Alcorn, seconded by Rev. Dr. Green,

That the thanks of the Stockholders are eminently due, and are hereby tendered, to the President, E. H. Rutherford, Esq., and that he be requested to accept the sum of eight hundred dollars for his efficient services during the past year.—*Carried.*

Moved by Mr. Wm. Gooderham, seconded by Mr. R. H. Trotter,

That the thanks of the Stockholders are eminently due, and are hereby tendered, to the President, E. H. Rutherford, Esq., and that he be requested to accept the sum of eight hundred dollars for his efficient services during the past year.—*Carried.*

Moved by Mr. W. J. McDonell, seconded by Mr. W. S. Lee,

That the thanks of the Stockholders are due to the Directors, for their valuable services during the past year, and that the sum of four dollars be paid them for each Board and Committee meeting they have attended.—*Carried.*

Moved by Mr. R. H. Trotter, seconded by Mr. John H. Seels,

That the poll be now opened for the election of Directors for the ensuing year, and close at eight o'clock, and that Messrs. Henry Pellatt and W. S. Lee be Scrutineers, and that the sum of four dollars each be paid them for their services.—*Carried.*

At the close of the poll, the Scrutineers handed in the following report:—

We, the undersigned Scrutineers, appointed at the Annual General Meeting of the Consumers' Gas Company, on Monday evening, the 26th of October, 1868, declare the following duly elected Directors for the ensuing year:—

E. H. Rutherford, Esq.,	L. W. Smith, Esq.,	G. Duggan, Esq.,
James Austin, Esq.,	J. H. Mead, Esq.,	John Eastwood, Esq.,
I. C. Gilmor, Esq.,	James Henderson, Esq.,	A. Lepper, Esq.,
J. T. Smith, Esq.,	Hon. W. McMaster,	W. Cawthra, Esq.,
	(Signed)	HENRY PELLATT, } WALTER S. LEE, } SCRUTINEERS.

Moved by Mr. John Carter, seconded by Mr. W. Cawthra,

That the Chairman do leave the chair, and that William Gooderham, Esq., do take the same.—*Carried.*

Moved by Mr. I. C. Gilmor, seconded by Mr. A. Lepper,

That the thanks of the meeting are due to E. H. Rutherford, Esq., for his able and impartial conduct in the chair.—*Carried.*

CONSUMERS' GAS COMPANY,

Toronto, October, 26th, 1868.

At a Special Meeting of the Board of Directors, present, Messrs. Rutherford, Austin, Cawthra, Gilmor, Duggan, Honourable W. McMaster, L. W. Smith, J. Henderson, J. T. Smith, Mead, Lepper and Eastwood;

Moved by Hon. W. McMaster, seconded by Mr. W. Cawthra,

That E. H. Rutherford, Esq., be re-elected President.—*Carried.*

Moved by Mr. L. W. Smith, seconded by Mr. I. C. Gilmor,

That James Austin, Esq., be re-elected Vice-President.—*Carried.*

Moved by Mr. James Henderson, seconded by Hon. W. McMaster,

That the President, ex-officio, the Vice-President, Messrs. Gilmor, Duggan, and Cawthra, be the Finance Committee for the current year.—*Carried.*