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Great Western Railway.

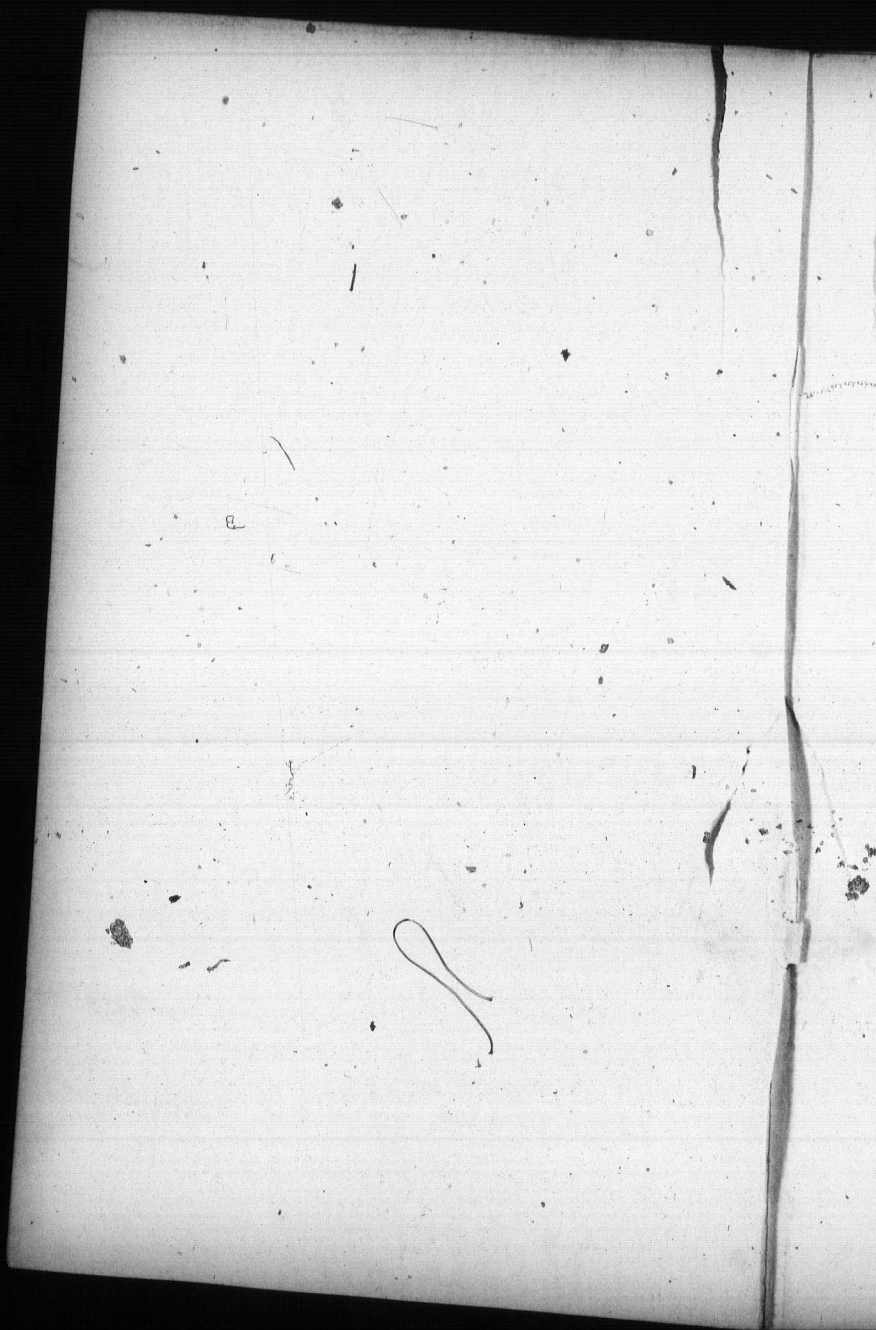
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REPORT
OF
THE DIRECTORS
OF THE
Great Western Railway of Canada,
FOR THE
HALF-YEAR ENDING JULY 31, 1857,
WITH
STATEMENTS OF ACCOUNTS,
&c., &c., &c.,

To be submitted to the General Meeting of Shareholders to be held in London on October 8th, 1857, and in Hamilton, Canada West, at an Adjourned General Meeting of Shareholders, to be held on November 2, 1857.

HAMILTON :

PRINTED AT THE "MORNING BANNER" JOB PRINTING ESTABLISHMENT.
1857.



Great Western Railway of Canada.

LIST OF THE DIRECTORS—(1857-8.)

President.

ROBERT GILL, Esq., Apps Court, Surrey, England.

Vice-President.

JOHN YOUNG, Esq., Hamilton, Canada West.

Managing Director.

CHARLES JOHN BRYDGES, Esq., Hamilton, C. W.

Canadian Board.

JOHN YOUNG, Esq., *Chairman*, Hamilton, C.W.
CHARLES JOHN BRYDGES, Esq., Hamilton, C.W.
RICHARD JUSON, Esq., Hamilton, C. W.
WILLIAM DICKSON, Esq., Galt, C.W.
H. C. R. BECHER, Esq., London, C.W.
FREDERICK WILLIAM GATES, Esq., Hamilton, C.W.
THOMAS REYNOLDS, Esq., Hamilton, C. W.

Ex-Officio Director.

JOHN F. MOORE, Esq., Mayor of Hamilton, C.W.

English Board.

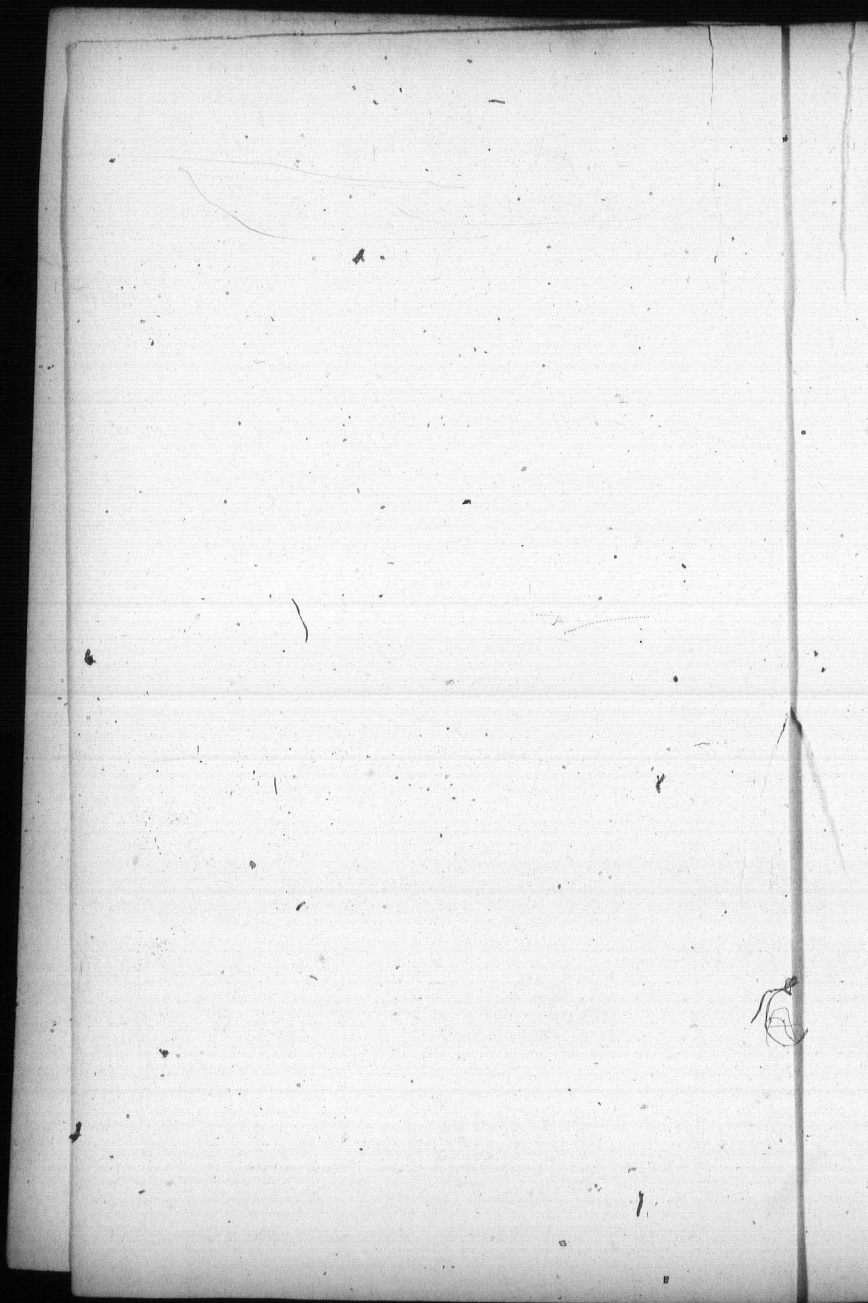
ROBERT GILL, Esq., *Chairman*, Apps Court, Surrey.
JOHN MELLIGAN LAWS, *Rear-Admiral*, Binfield Berks,
and Army and Navy Club, London.
WILLIAM GOVAN, Esq., South Park, Hillhead, Glasgow.
THOMAS CULLEN, 8 Devonshire-St., Portland Place, London.

Bankers.

THE COMMERCIAL BANK OF CANADA.
THE CLINTON BANK OF BUFFALO.
THE MICHIGAN INSURANCE BANK, Detroit.
THE MERCHANTS BANK, NEW YORK.
THE LONDON JOINT STOCK BANK, London, Eng.

Company's Offices.

CANADA—HAMILTON, CANADA WEST.
SECRETARY,—W. C. STEPHENS, Esq.
ENGLAND—126 GRESHAM HOUSE, OLD BROAD-St., London.
SECRETARY,—BRACKSTONE BAKER, Esq.





THE GREAT WESTERN

ACCOUNT

Dr. Statement of Receipts and Expenditure

	31st July, 1857.		31st January, 1857			
	Currency.			Currency.		
	£	s.	d.	£	s.	d.
RECEIVED ON ACCOUNT OF GREAT WESTERN MAIN LINE, HAMILTON & TORONTO LINE, AND GALT BRANCH:—						
Original Shares, 90,439, at £25 cy., or £20 10s. stg.	2,260,975	0	0	2,239,025	0	0
Ditto Converted from Bonds during half-year, 1,160, at £25 cy., or £20 10s. stg.,	29,000	0	0	21,375	0	0
91,599						
New Shares . . . 78,101, at £9 16s. cy., or £8 stg.	765,389	16	0	765,389	16	0
	3,055,364	16	0	3,025,789	16	0
Amount received on account of 3rd Call on new Shares	213,640	6	0			
Amount received in anticipation of future Calls	22,070	6	8	21,073	3	5
Forfeited Shares	2,720	18	7	2,725	18	7
Bonds convert- able, due 1876, £158,750	0	0	0	175,750	0	0
Ditto, due 1873, 48,750	0	0	0	60,750	0	0
Bonds non-convert- ible, due 1857, 250,875	0	0	0	250,875	0	0
Ditto, due 1862, 16,625	0	0	0	16,625	0	0
Ditto, due 1873, 542,750	0	0	0	542,750	0	0
	1,017,750	0	0			
Government Loan	938,888	15	11	938,888	15	11
	5,250,435	3	2	5,035,227	13	11
Balance				17,708	5	6
				£5,052,935	19	5
	£5,250,435	3	2			

RAILWAY OF CANADA.

No. 1.

on Capital Account to 31st July, 1857.

£t.

	31st July, 1857.			31st Jan., 1857.		
	Currency.			Currency.		
	£	s.	d.	£	s.	d.
EXPENDED ON ACCOUNT OF GREAT WESTERN MAIN LINE, HAMILTON AND TORONTO LINE, AND GALT BRANCH:—						
Interest on Shares during construction, Bonds, Government Loan, &c.....	125,469	11	5	125,719	9	5
Land and Works, Bridges and Permanent Way, and all incidental charges.....	3,226,838	3	5	3,167,053	10	5
Stations, Warehouses, Wharves, &c.....	284,183	16	9	265,898	3	7
Workshops and Machinery, including Fixed Engines.....	111,845	9	0	96,360	14	0
Rolling Stock, Locomotive Engines and Tenders	363,185	8	5	359,720	1	7
Ditto, Passenger, Goods and other cars	427,024	17	6	411,561	16	2
Electric Telegraph.....	3,064	3	5	3,064	3	5
Steamers <i>Canada</i> and <i>America</i>	59,383	14	9	95,167	18	8
Ferry Steamers across Detroit River.....	36,953	14	11	31,241	16	6
GENERAL CHARGES:—						
Law Expenses.....	15,656	11	6	15,151	1	11
Engineering Expenses.....	97,686	15	9	95,649	4	2
Salaries.....	18,662	6	4	17,912	5	9
Agencies on sale of Bonds & Shares	44,806	5	4	44,802	15	5
Police Force.....	3,043	19	7	3,043	19	7
Insurance and Taxes.....	693	11	5	693	11	5
Advertising, Stationary & Printing	5,578	13	3	5,231	7	3
Office Furniture.....	2,939	11	2	1,976	5	5
Travelling and incidental expenses	19,747	4	0	19,197	6	5
	208,814	18	4			
Payment to Sir Allan McNab, as authorised by General Meeting of Shareholders.....	5,000	0	0	5,000	0	0
Second Payment to Sir A. McNab (unauthorised)	5,000	0	0	5,000	0	0
Engineering Survey of Double Line.....	2,394	14	10	2,394	14	10
GALT AND GUELPH RAILWAY:—						
Land, Works, Bridges, Permanent Way, and all incidental expenses	86,729	5	8	66,398	12	11
Stations, Warehouses, &c.....	4,769	0	0	4,010	5	8
	91,498	5	8			
SARNIA BRANCH:—						
Works, Bridges, Permanent Way, and all incidental expenses.....	299,885	10	10	255,331	16	0
Right of Way.....	10,168	10	11	10,168	10	11
Extra Land purchased.....	7,233	1	0	7,233	1	0
	317,287	2	9			
	5,267,944	1	2	5,115,082	12	5
Deduct Bonds, &c., received from Galt & Guelph Railway Company.....	62,146	13	0	62,146	13	0
	5,205,797	8	2	5,052,935	19	5
Balance carried to account No. 4.....	44,637	15	0			
	£5,250,435	3	2			

No. 2.

Revenue Account to July 31st, 1857.

Cr.

	To 31st July, 1857.			To 31 Jan., 1857.		
	Currency.			Currency.		
	£	s.	d.	£	s.	d.
EXPENDITURE—						
On Account of:—						
MAINTENANCE OF WAY:—						
Cost of Maintenance...	£27,877	4	6	29,062	12	6
Renewals of Rails, Sleepers, and Fences, &c.	7,776	4	4	8,793	2	8
	<hr/>			<hr/>		
Per Abstract A..	35,653	8	10	37,855	15	2
Locomotive Power " B..	63,818	7	7	61,782	2	9
Repairs & Renewals of Passenger and Goods Cars	"	C..	11,141 16 8	11,434	11	9
Coaching Transit Expenses " D..	33,488	8	11	39,394	7	4
Merchandise Ditto " E..	28,188	12	8	32,102	15	6
General Charges....." F..	8,151	17	6	9,270	10	9
	<hr/>			<hr/>		
Total Working Expenses....	180,442	12	2	191,840	3	3
ITEMS NOT BELONGING TO ORDINARY WORKING EXPENSES—						
Taxes	£ 96	17	7	1,491	5	8
Insurance	864	14	1	1,077	4	1
Suspension Bridge rent for half-year.	5,625	0	0	5,707	19	10
Damages and compensations for accidents in former half-years	4,940	9	3			
	<hr/>			<hr/>		
			11,527 0 11			
Total Revenue Expenditure	191,969	13	1	200,116	12	10
Balance carried to No. 3 Account....	132,187	1	8	193,763	19	2
	<hr/>			<hr/>		
	£324,156	14	9	£393,880	12	0

ACCOUNT No. 3.

Statement of Net Revenue applicable to Interest and Divid. nd.

	Currency.		
	£.	s.	d.
Cr.			
Surplus of net Revenue brought forward from half-year ending 31st January, 1857.....	4,575	2	2
Net Revenue for half-year from No. 2 Account.....	132,187	1	8
	136,762	3	10
Dr.			
Interest on Government Loan.....	£28,643	15	6
Interest on Bonds, Bank Loans, &c., after deducting Interest received per Abstract G.....	13,981	17	5
	42,625	12	11
	94,136	10	11
Proposed Dividend on 90,439 Shares and 1,160 Shares converted from Bonds during the half-year, of £20 10s. sterling, or £25 currency per share, and on 78,101 New Shares of £8 sterling or £9 16s. currency per share for the half year, and £2 10s. sterling or £3 1s. currency for two months at the rate of 6 per cent, per annum.....	93,713	5	3
Surplus for the Half-Year.....	423	5	8
Add amount at the credit of the sinking fund now at the disposal of the shareholders.....	67,856	10	7
Total available balance being equal to over 4 per cent. per annum additional.....	£68,279	16	3

ACCOUNT

	Currency.		
	£	s.	d.
Dr.			
Balance due to Capital, as per Account No. 1.....	44,637	15	0
Net Revenue for General Dividend No. 3.....	94,136	10	11
Government Loan Liquidation Fund for this sum, deposited with Receiver General and invested in Government Securities, Insurance Fund Account.....	67,856	10	7
Bonds payable.....	1,774	18	3
Balance due to Bankers and Contractors, and Sundry Accounts of the Half-year not paid on 31st July.....	13,269	10	8
	302,279	13	6
	£523,932	18	11

No. 4.

Sheet.

Cr.

	Currency.
Amounts outstanding and due on Traffic Account.....	£ 67,059 8 11
General Stores on hand 31st July, 1857	78,895 0 3
Fuel ditto ditto	68,039 9 1
Mechanical ditto ditto	24,818 1 8
Stationary ditto ditto	1,849 6 3
Rails, Stock Account—Rails on hand 31st July, 1857.....	40,357 8 6
Steamers, Coal on hand ditto	1,451 17 1
Steam Ferry ditto. ditto	1,165 0 0
Bills Receivable	207 7 6
Municipal and other Bonds.....	37,105 6 5
Detroit and Milwaukee Road Stock and Interest.....	46,575 0 0
General Engineering per centage account.....	32,615 0 4
Stores purchased in England not yet received	23,619 4 4
Balances in Bankers' hands, Loans, Interest and other amounts due to the Company.....	100,175 8 7
	£523,932 18 11

1

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3

4

Great Western Railway of Canada.

ABSTRACTS REFERRED TO IN THE REVENUE STATEMENT FOR

HALF-YEAR ENDING JULY 31st 1857.

ABSTRACT A.

	Currency.	Currency.
MAINTENANCE OF WAY--	July 31st, 1857.	Jan. 31st, 1857.
	£ s. d.	£ s. d.
Repairs of Bridges and Culverts	4,328 16 10	2 281 8 0
Plate Layers' Wages, and Extra Work on Way...18,296 6 3	18,296 6 3	19,975 13 5
Repairs of Stations, Sidings, &c.	3,277 10 4	4,008 8 8
Spikes.....	436 8 11	352 8 9
Repairs of Buildings.....	622 3 1	1,393 16 5
Repairs of Signals	281 2 0	444 6 0
Engineering, Superintendence, &c.,	581 18 6	603 6 6
Small Stores.....	52 18 7	33 4 9
Total cost of Maintenance.....	£27,877 4 6	29,062 12 6
Renewals of Rails, Sleepers, Fences, &c	7 776 4 4	8,793 2 8
Total charge	£35,653 8 10	37,855 15 2

ABSTRACT B.

LOCOMOTIVE POWER--	Currency.	Currency.
Transit Expenses :-	31st July, 1857.	31st Jan., 1857.
	£ s. d.	£ s. d.
Wages of Enginemen and Firemen	7,062 13 7	9,865 1 11
Wages of Labourers and Cleavers	2,304 8 4	5,049 9 3
Fuel	22,961 19 5	24 953 18 8
Oil	1,657 5 11	1,928 4 5
Tallow	218 19 10	263 14 9
Small Stores, including Waste and Signal Lamps	446 19 8	419 17 11
Pumping Engines to supply water	2,275 3 5	607 14 9
Salaries of Foreman and Clerks	117 11 6	107 17 2
Salary of Locomotive Engineer	248 7 5	352 8 7
Repairs of Engines :	37,293 9 1	43,548 7 5
Material and Fuel... ..	9,825 4 7	2,144 15 1
Wages... ..	15,015 1 0	13,490 17 1
Sundries :-	24,840 5 7	15,625 12 2
Lights.....	351 1 3	436 2 0
Maintenance of Turntables.....	372 5 6	1,118 1 3
Doitto Tanks and Pumps, &c	961 6 2	1,043 19 11
	1,084 12 11	2,598 3 2
	£63,818 7 7	£61,782 2 9

GREAT WESTERN RAILWAY OF CANADA.

ABSTRACT C.

REPAIRS AND RENEWALS—	Currency.		Currency.	
Passenger Cars:—	31st July, 1857.		21st Jan., 1857.	
	£	s. d.	£	s. d.
Materials	2,213	13 11	1,661	16 2
Wages....	2,701	0 4	3,778	3 3
Salaries of Superintendent, Foremen and Clerks.....	187	17 3	273	3 0
	5,102 11 6		6,013 2 5	
Merchandise Cars, &c.				
Materials	2,641	18 9	2,514	5 6
Wages....	3,093	18 5	2,651	4 4
Salaries of Superintendent, Foremen and Clerks	215	18 3	145	6 6
	5,951 15 5		5,310 16 4	
Lights....	87 9 9		110 13 0	
	£11,141 16 8		£11,434 11 9	

ABSTRACT D.

COACHING TRANSIT EXPENSES:—	Currency.		Currency.	
	31st July, 1857.		31st Jan., 1857	
	£	s. d.	£	s. d.
Wages of Booking Clerks and Station Masters	4,197	4 2	4,005	2 0
“ Porters	3,583	2 0	4,220	6 10
“ Conductors, Baggage-men and Brakemen	5,742	13 9	5,857	5 9
“ Police-men	476	11 1	893	3 6
“ Switchmen	1,132	18 1	791	8 2
“ Watchmen at Level road Crossings	1,387	7 3	1,496	7 9
Clothing	189	14 2	193	2 9
Oil and tallow	1,976	6 6	2,258	3 1
Compensation for Damages, includ. baggage burnt in transit	294	10 4	3,847	11 8
Cattle killed on Track by Trains	216	17 5	508	3 10
Lamps and Signals	322	11 11	182	6 0
Lights and Fuel for Stations and Passenger Cars, and cleaning of same	3,183	10 2	3,292	4 4
Stationery, advertising and printing	695	7 5	594	0 3
Office Expenses	124	1 3	36	18 7
Small Stores	546	11 6	561	2 0
Travelling and incidental Expenses	615	18 0	650	6 1
Expenses of Portage Road Vehicles and Passage Boats across the Detroit River	3,470	4 1	4,674	12 6
Expenses of Agency in United States	4,140	0 4	4,492	1 9
Expenses of Telegraph	1,289	19 6	1,198	3 9
	£33,488 8 11		39,394 7 4	

GREAT WESTERN RAILWAY OF CANADA.

ABSTRACT E.

MERCHANDISE TRANST EXPENSES—	Currency.		Currency.	
	July 31, 1857.	Jan. 31, 1857.	July 31, 1857.	Jan. 31, 1857.
	£	s. d.	£	s. d.
Wages of Clerks, Conductors, and Brakemen	6,299	18 6	7,663	15 11
Do, Porters	10,579	7 7	12,173	18 11
Do, Switchmen	1,191	11 11	734	8 10
Do, Watchmen at Level Road Crossings	922	12 3	939	1 9
Light, Lamps, Fuel, and Signals	737	17 4	713	18 10
Oil and Tallow	918	9 6	1,274	12 7
Clothing	—	—	65	7 9
Small Stores, including Tail Ropes, &c.	652	6 9	540	9 0
Rents	925	0 0	641	10 3
Compensation for Damages	1,531	14 2	1,495	11 10
Cattle killed on Track by Trains	255	17 5	508	3 10
Travelling and Incidental Expenses	663	14 6	644	1 9
Stationery, Advertising, and Printing	511	1 9	728	5 1
Office Expenses	108	4 9	57	9 0
Expenses of Telegraph	871	18 5	792	2 4
Expenses of Portage, Road Vehicles, and Passage Boats across the Detroit River	2,301	15 0	3,193	3 0
Expense of Horse for Shunting	17	2 10	36	14 11
	<u>£28,188</u>	<u>12 8</u>	<u>£32,102</u>	<u>15 6</u>

ABSTRACT F.

GENERAL CHARGES—	Currency.		Currency.	
	July 31, 1857.	Jan. 31, 1857.	July 31, 1857.	Jan. 31, 1857.
	£	s. d.	£	s. d.
Head Offices in London and Hamilton	3,765	5 7	3,357	19 4
Secretary's Offices	613	1 1	549	9 11
Stationery, Advertising and Printing	1,007	7 4	1,235	13 2
Postages and Stamps	398	12 8	103	16 5
Fuel and Lights	82	14 6	160	6 11
Incidental expenses	486	17 0	639	11 3
Loss on Light Gold, Discount on Bank Notes, and Rate of Exchange	—	—	563	16 8
Furniture, &c.	45	0 0	363	18 0
St reekeeper's Office Expenses ..	31	4 8	148	8 0
Travelling Expenses	67	19 6	394	1 6
Law Charges	485	6 2	701	9 11
Directors' Remuneration	1,433	6 8	1,216	13 4
Auditors' ditto (and late Vice-President's Salary)	200	0 0	1,200	0 0
	<u>£8,526</u>	<u>15 2</u>	<u>10,695</u>	<u>4 5</u>
Less Transfer Fees	374	17 8	1,424	13 8
	<u>£8,151</u>	<u>17 6</u>	<u>9,270</u>	<u>10 9</u>

GREAT WESTERN

**ABSTRACT
INTEREST ON BONDS**

Dr.

RECEIPTS.

	£	s.	d.
			Currency.
Sundry Interests and Discounts	1,362	19	2
Interest on Municipal and Provincial Bonds	1,836	13	11
Do. on Advances to Galt and Guelph Railway	2,297	9	0
Do. on Sums expended on Sarnia Branch	11,653	9	3
Do. on Detroit and Milwaukee Stock (Sale of Steam Boats)	1,575	0	0
Balance as per report	13,981	17	5
	32,707	8	9

RAILWAY OF CANADA.

G.

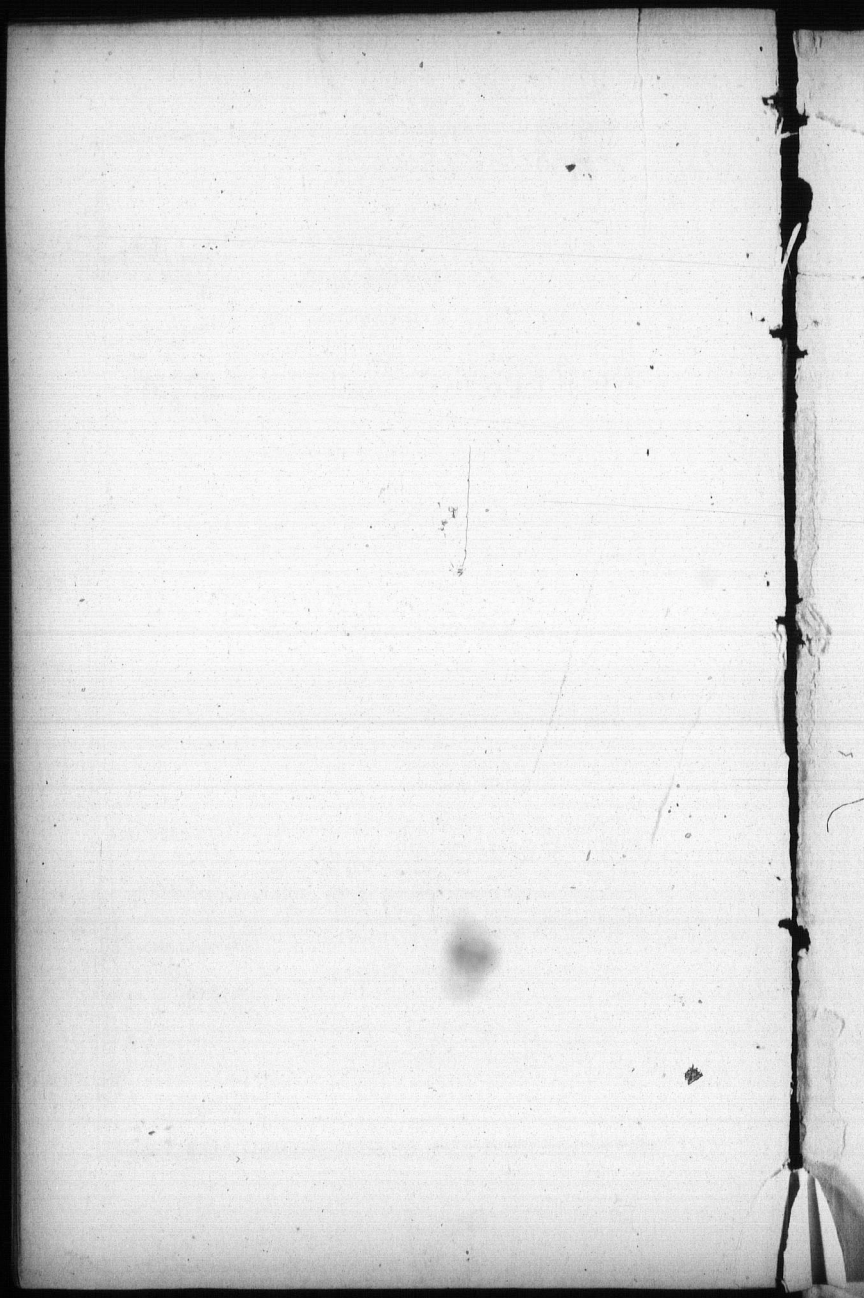
BANK LOANS, DISCOUNTS, &c.

EXPENDITURE.		Cr.	
	£	s.	d.
Sundry small Discounts and Interest		57	11 7
Interest on Outstanding Bonds paid in England	30,024	18	0
Do. paid on overdrawn account at Bank	2,214	1	10
Do. on Bank Loans, &c., less Interest on unpaid calls, &c.	410	17	4
	<u>£32,707</u>	<u>8</u>	<u>9</u>

Books, Accounts, and Vouchers, to 31st July, 1857, examined and audited in detail, and found correct.

EDMUND RITCHIE,
RICHARD P. STREET, } *Auditors.*

HAMILTON, CANADA WEST.



PROCEEDINGS

AT A

General Meeting of the Proprietors

OF THE

GREAT WESTERN RAILWAY OF CANADA,

*Adjourned from the Half-yearly Meeting, on the 11th of September, 1857,
and held at the Company's Offices, in Hamilton, Canada West, on Mon-
day the 2nd of November, 1857.*

.....
The Vice-President of the Company, JOHN YOUNG, Esq., in the Chair.
.....

The Advertisement calling the Meeting was read.

The Minutes of the Half-yearly General Meeting of Proprietors, held at the Company's Offices, Hamilton, Canada West, on the 5th May, 1857, and of the Half-yearly General Meeting, held at the same place, on the 11th of September, 1857, were read and confirmed.

The Report of the Directors for the Half year ending 31st July, 1857, was taken as read

It was proposed by the Chairman, seconded by Dr. Billings, and unanimously Resolved—

“That the Report and Accounts for the Half-year ending July 31st, 1857, this day submitted, be approved and adopted, and that a dividend at the rate of six per cent. per annum be declared, payable on Tuesday the 3rd of November on all Shares registered on the Canadian Books when the same were closed for the purposes of this Meeting.”

It was proposed by the Chairman, seconded by DR. HAMILTON, and unanimously Resolved—

“That the arrangement concluded by the Board of Directors with the Canadian Government, in regard to the repayment of the advance of £770,000 Sterling, be confirmed and adopted.”

It was proposed by the Chairman, seconded by D. TOTTEN, Esquire, and unanimously Resolved—

“That the Directors be authorized to advance to the Detroit and Milwaukee Railway Company such an amount, not exceeding £150,000 Sterling, as may be necessary to ensure the completion of the Railway across Michigan, in connexion with the Great Western Railway of Canada, such advance being made as a temporary loan, and on sufficient security, the expenditure of the same being subject to the control of the Great Western Railway Company.”

It was proposed by J. F. MOORE, Esquire, seconded by D. C. GUNN, Esquire, and unanimously Resolved—

“That the Shareholders in this Company acknowledge the valuable services of the Managing Director, C. J. BRYDGES, Esquire, and express their unabated confidence in him.”

On motion of J. BARWICK, Esquire, Seconded by S. ALLCHIN, Esquire,—

DR. BILLINGS, and D. C. GUNN, Esquire, were unanimously appointed Scrutinizers to take the votes of the Proprietors for the election of Eleven Directors, for conducting the business of the Company for the next Twelve Months

The Scrutinizers having taken the votes of the Proprietors, Reported the following Gentlemen duly elected as Directors for the ensuing year:

ROBERT GILL, Esq.,	} Resident in Great Britain.
REAR-ADMIRAL J. M. LAWS,	
WILLIAM GOVAN, Esq.,	
THOMAS CULLEN, Esq.,	
JOHN YOUNG, Esq.,	} Resident in Canada.
RICHARD JUSON, Esq.,	
C. J. BRYDGES, Esq.,	
T. REYNOLDS, Esq.,	
H. C. R. BECHER, Esq.,	
F. W. GATES, Esq.,	
W. DICKSON, Esq.,	

[A true extract from the Minutes.]

W. C. STEPHENS,

Secretary to the Company.

At a Meeting of the Directors held this day, subsequently to the General Meeting of Proprietors, ROBERT GILL, Esquire, was re-elected President, and JOHN YOUNG, Esquire, Vice-President, of the Company, for the ensuing year.

W. C. STEPHENS,

Secretary.

COMPANY'S OFFICES,
Hamilton, Canada West,
2nd November, 1857.