

REPORT
OF THE
COURT OF DIRECTORS
OF THE
Canada Company
TO
THE PROPRIETORS.

14th MARCH, 1861.

LONDON:
WATERLOW AND SONS, PRINTERS, CARPENTERS' HALL, LONDON WALL.
1861.

Canada Company.

Incorporated by Royal Charter and Act of Parliament in 1826.

Governor.

CHARLES FRANKS, Esq.

Deputy-Governor.

JAMES MACKILLOP, Esq.

Directors.

ROBERT BIDDULPH, Esq.
CAPTAIN CHARLES JOHN BOSANQUET, R.N.
SIR ROBERT W. CARDEN.
SIR W. MINTO T. FARQUHAR, BART., M.P.
JAMES W. FRESHFIELD, Esq.
ROBERT GILLESPIE, Esq.
WILLIAM T. HIBBERT, Esq.
FRANCIS H. MITCHELL, Esq.
WILLIAM WILSON, Esq.

Auditors.

WILLIAM GAUSSEN, Esq.
WILLIAM HENRY POYNDER, Esq.

Solicitors.

MESSRS. C. H. & W. FRESHFIELD & NEWMAN.

Bankers.

MESSRS. BOSANQUET, FRANKS & Co.
MESSRS. BIDDULPH & Co.

Secretary.

GISBORNE MOLINEUX, Esq.

REPORT.

THE Directors beg to submit to the Proprietors the Annual Accounts to the 31st December last.

The affairs of the Company during the past year have made very satisfactory progress, the transactions as compared with those of the year preceding showing an increase under every head.

The receipts of money amount to £85,243 currency, being £25,004 more than the sum collected in 1859, whilst the disposal of Land is larger by 7,742 acres.

The Proprietors are aware that in the year 1854 a Survey and Valuation of the Company's estate was made, when the mean average value per acre was estimated at 22/9 currency. Since that time 166,671 acres of land have been disposed of as follows, viz. :—

In 1855	...	29,655	acres	@	44/9	per acre.
1856	...	15,064	"	"	46/0	"
1857	...	47,008	"	"	51/11	"
1858	...	13,449	"	"	45/1	"
1859	...	26,876	"	"	60/5	"
1860	...	34,619	"	"	56/6	"
		<u>166,671</u>		@	<u>51/11</u>	per acre.

Thus showing an advance in six years of 29/2 an acre over and beyond the estimate of 1854, or upwards of 125 per cent. This great advance in the value of the property is a most important and satisfactory feature.

The Returns received from the Commissioners since the yearly accounts were made up continue to be extremely favourable; they come down to the 22nd February. From the 1st January to that date

274 Acres have been sold at 26s. 6d. per acre.

4,937 Acres have been leased at 58s. „

38,227 Acres have been converted to Freeholds.

The collection of money has amounted to £47,943, viz. :—

On account of Purchase Money	...	£35,763
Rent	... ..	11,651
Sundries	... ..	529

The political crisis in the United States temporarily checked the movement of produce; but the recent advices from the Province report a revival of activity throughout the country, large purchases of grain and other products having been made by dealers from the farmers, and stored at the various depôts along the lines of Railway. The heavy snows have lately interfered for a short time with the transmission of produce, but have facilitated the farmers' operations upon their lands, and been very beneficial to the fall crops.

The Company's collection of money since the 31st December has, as shown above, been very considerable; and it is a gratifying proof of the improved circumstances of the settlers, that, with few exceptions, they have been enabled to meet the purchase of the freeholds of the lands occupied by them under lease, without borrowing money for the purpose, as has been the practice in former years.

The fall in the exchange has enabled the Commissioners to make remittances home at unusually favourable rates.

The Directors avail themselves of this opportunity to express their high commendation of the ability, zeal and discretion evinced by the Company's Commissioners and their official staff, in the conduct of the Company's business during a period of more than ordinary activity.

The prospects of emigration to Canada this season are much more favourable than they have been for some years past; the political difficulties in the United States, if protracted, will probably induce emigration from thence to the Province, and also tend materially to divert thither a considerable proportion of the emigrants from Europe. The prosperous condition of the farming interests in the Province at the present time, presents an additional inducement for farmers and agricultural labourers to proceed thither, as they may feel certain of finding an ample field for the profitable application of their capital and industry.

The third instalment of purchase-money of Goderich Harbour and lands, amounting, with interest, to £2,496, has been duly paid by the Buffalo and Lake Huron Railway Company; the works undertaken by that Company for the improvement of the Port are being pushed forward, and will probably be completed this year. They have also chartered three large steamers to run during the coming season, between Goderich and Chicago, Milwaukee and Green Bay; and they have also in course of erection a large elevator and store-house, which promise to be of great advantage to the trade of the town. By the census just taken, it appears that the population of the town numbers 3,210, having more than doubled in the last ten years.

The Report of the Auditors upon the Accounts for the year ending the 30th September last is annexed.

A vacancy has occurred at the Board by the disqualification of Sir John Easthope, Bart. In deference to the generally expressed wish of the Shareholders, the Directors have abstained from taking any steps for filling up the seat thus vacated.

CHARLES FRANKS,
Governor.

G. MOLINEUX.
Secretary.

Canada House,
13, St. Helen's Place,
London, 14th March, 1861.

AUDITORS' REPORT.

"We have examined the Balance Sheets and expenditure for the year ending the 30th of September last, with the books and vouchers, and find the same correct,

"(Signed)

*"WILLIAM HY. POYNDER, } Auditors.
"WILLIAM GAUSSEN, }*

"Canada House,

"December 4th, 1860."

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DR.

Statement of Receipts and

	Sterling.
Funds in hand 31st December, 1859, as per Report—	
London	£14,468
Canada	2,854
	£17,322

RECEIPTS IN 1860.

REVENUE OR INCOME.

London.

Interest on Loans	£477	
Ditto on balance of purchase-money of Goderich Harbour and Lands, pay- able by the Buffalo and Lake Huron Railway Company, under agreement of 14th June, 1859	546	
Fees on Transfers	40	
		1,063

Canada.

Rent	19,067	
Interest.....	2,120	
Timber cut	1,725	
Transfer fees	168	
		23,080
		24,143

PROCEEDS OF LAND SOLD, ADVANCES REPAID, &c.—

Purchase-money of Land sold	2,176	
Purchase-money of Land leased con- verted to Freeholds.....	50,887	
Bills receivable	296	
Third Instalment Purchase-money of Goderich Harbour and Lands	1,950	
Advances repaid	280	
Proceeds of sale of £675 stock in the Grand Trunk Railway Company ...	199	
		55,788

Amount deposited with the Company in London, for which letters of credit have been issued	70,931
Deposits in Canada at 3 per cent. interest	7,629
Deposits in "Settlers' Savings Bank"	1,209
Deposits in Canada on account of intended purchases of land ...	8,343
	7,781

£122,215

Disbursements in the Year 1860.

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EXPENDITURE.

Sterling.

COST OF MANAGEMENT.

London.

Directors' Allowance	£1,475	
Fees to Auditors	10	
Salaries.....	860	
Rent, Taxes, Insurance, and Repairs	249	
Printing and Stationery.....	61	
Postages and Petty Charges	89	
Miscellaneous	145	
		2,889

Canada.

Commissioners' Salaries	£2,600	
Office Salaries	1,842	
		4,442
Agents' Salary at Goderich	135	
Law Charges	84	
Inspections and Surveys.....	77	
Advertising	56	
Miscellaneous	158	
Printing and Stationery.....	171	
Postages	87	
Office Rent, Insurance and Repairs	237	
		5,417

Total Cost of Management.....		8,336
Income Tax to 20th Sept., 1860, 1½ year		464
*Assessment and Road Tax on the Company's Lands		7,629
Retiring Allowance to Mr. Perry		400
Ditto to Mr. Jones		400
Charges Incident to the Visit of the Prince of Wales		48
Subscriptions to Agricultural and other Societies in Canada ...		97
Letters of Credit and Deposits paid		7,081
Interest paid on ditto, &c.		69
Premium of Exchange on Letters of Credit, and on Bills re- mitted by the Commissioners		6,220
Deposits in "Settlers' Savings Bank," repaid and appropriated in payment for land		9,268
Deposits on Account of intended Purchases of Land, repaid and appropriated		7,376
Deposits in Canada at 3 per cent. interest, repaid.....		1,179
Dividends paid Shareholders		44,500
Viz. 10th January, 1860, £1 per share		
10th July, 1860, £4 "		
Balance carried forward to General Statement		29,148
		£122,215

* These taxes are levied by the Municipal Councils, and the amount expended in the respective Counties in opening and maintaining Roads, the erection of School-houses and support of Schools, providing for the administration of Justice, and other local improvements and purposes.

A General Statement of the Company's Affairs,

Dr.	Sterling.
Dividends due to the Proprietors	£1,115 0 0
Amount deposited with the Company in London by sundry persons for remittance to Canada	1,380 0 0
Deposits in Canada for remittance to Great Britain	26 0 0
Deposits in "Settlers' Savings' Bank"	£7,762
Deposits in Canada at 3 per cent.....	846
Receipts in Canada on account of intended purchases of Land.....	2,386
Capital received from the Proprietors, to be repaid them, £32. 10s. per Share on 8,915 Shares	10,994 0 0
Surplus balance over and above the said Capital, estimating the undisposed-of lands belonging to the Company at the valuation of 30th December, 1854, or 22s. 9d. currency an acre —. These lands have, however, greatly improved in value since this estimate was made, the quantity subsequently disposed of, as before explained, amounting to 166,671 acres, having realized 51s. 11d. per acre on average, or upwards of double the valuation of 1854.	289,737 0 0
	823,634 0 0
	£1,126,886 0 0

as they stood on the 31st December, 1860.

<i>Funds in Hand.</i>				Cr.	
				Sterling.	
LONDON.					
Cash at Messrs. Bosanquet and Co.	...	£5,325	12 8		
Cash at Messrs. Biddulph and Co.	...	311	17 5		
				£5,637	10 1
Loan at Interest, payable 10th January	...	...	...	10,500	0 0
Short Bills, due January, February, and March	...	...	...	12,632	2 2
Petty Cash	...	...	...	4	7 9
				£28,774	0 0
CANADA.					
Cash at the Bank of Upper Canada	...	...	...	374	0 0
				£29,148	0 0
Balance of purchase-money of Goderich Harbour and lands, payable in annual instalments of 15 per cent., with interest at 6 per cent.				7,150	0 0
Furniture and Fixtures at House in St. Helen's Place	...	...	...	250	0 0
				£36,548	0 0
<i>Property in Canada.</i>				Currency.	
Sundry debts due to the Company	...	...	2,130	0 0	
Bills receivable being for Instalments due on old sales, bearing interest at 6 per cent., and secured by Mortgage on the lands, with the improvements made thereon	...	...	10,129	0 0	
Interest due thereon	...	...	12,500	0 0	
Arrears of rent on lands under lease for 5 and 10 years	...	...	33,665	0 0	
Arrears on lands leased for 12 years	...	...	708	0 0	
				59,132	0 0
				53,219	0 0
<i>Land Leased for a Term of Five Years:—</i>					
14,512 acres at an annual rental of £792, and which the Lessees are at liberty to purchase on payment of the sum of	...	...	14,639	0 0	
<i>Land Leased for a Term of Ten Years:—</i>					
266,839 acres, including town lots, at an annual rental of £24,818, and which the lessees have the option of purchasing on payment of the sum of	...	...	523,406	0 0	
*281,351 total acres under lease	...	...	538,105	0 0	484,295 0 0
<i>Land undisposed of:—</i>					
539,999 acres, including town and park lots, estimated at the valuation 30th December, 1854, or 22s. 9d. an acre on average	...	...	614,248	0 0	552,824 0 0
				£1,126,886	0 0
				£1,126,886	0 0
* The option of purchase may be exercised by the lessees at any time within the term of lease, viz. :—					
			Currency.		Currency.
In 1861 on 53,956 acres for	.....	£45,680	Brot. forward 170,865 acres for.....		£242,314
1862 " 44,823 "	.....	47,558	In 1867 on 42,748 "	.....	114,781
1863 " 15,506 "	.....	24,222	1868 " 11,914 "	.....	27,942
1864 " 23,541 "	.....	43,721	1869 " 23,271 "	.....	59,328
1865 " 21,258 "	.....	51,205	1870 " 32,553 "	.....	93,740
1866 " 11,781 "	.....	29,928			
Crd. forward. 170,865		£242,314	281,351		£538,105

The assets stated above would be subject to the current rate of exchange if realized and remitted to this country.

Land Account.

Land undisposed of 31st December, 1859 (as per Report)	Acres. ...562,169
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DISPOSED OF IN THE YEAR 1860.

Sold.

<i>Crown Reserves</i>	Acres. 1,170½
At an average per acre of 28s. 8d.	
<i>Huron Tract</i>	343½
At an average per acre of 31s. 11d.	
3 Town Lots at £29 per ¼ acre	¾
Total Sold	1,514½

Leased.

<i>Crown Reserves</i>	13,880½
At an average per acre of 36s. 2d.	
9 Town and Park Lots in Guelph	15½
At £21 per ¼ acre.	
<i>Huron Tract</i>	19,198¾
At an average per acre of 69s. 2d.	
39 Town Lots at £67 per ¼ acre	9¾
Total leased	33,104½
	34,618¾
	527,550½
Grants for Railway purposes, School Sites, &c.	26½
	527,524
ADD—Land of which the option has expired, &c.	12,475
Total quantity of Land undisposed of 31st December, 1860	539,999

NOTE.—The above prices are in Currency.

Land Leased Account.

Leased for 10 years.

Land under lease 31st December, 1859, (as per Report)	Acres. 303,796
ADD—	
Land leased in 1860, including Town and Park Lots	33,104
DEDUCT—	336,900

CONVERTED TO FREEHOLDS IN 1860,

At an average per acre of 17/10

Crown Reserves. Huron Tract.

	Acres.		Acres.
Of Land leased in 1849	400		4,011
1850	4,124		26,719
1851	2,076		14,711
1852	400		2,973
1853	100		418
1854	1,632		437
1855	329		100
1857	100		304
1859	630		200
1860	500		50
	10,291		49,923 = 60,214 *

43 Town Lots at an average of £29 per Lot	...
Land of which the term of lease has expired without the option of purchase having been exercised by the Lessees	9,847
	70,061
Total under lease for 10 years, on 31st December, 1860	266,839

Leased for 5 Years.

Being lands originally disposed of under the letter of license system, and for which the occupiers have been allowed to take leases for 5 years, with the option of purchase at the amount due on the respective lots.

Under lease 31st Dec., 1859 (as per Report)	Acres. 16,224
DEDUCT—Converted to freeholds in 1860	2,212
	14,012
ADD—Leased in 1860	500
Total under lease for 5 years, on 31st Dec., 1860	14,512
Total quantity of land under lease 31st Dec., 1860	281,351

* Of this quantity 24,960 acres have been converted to freeholds by the lessees in advance of the term of lease, for the sum of £23,412 currency.

ANALYSIS of the Lands disposed of in 1860, distinguishing the quantity in the several Townships, the average price obtained per acre, and the estimated value on the 31st December, 1854.

SOLD.

CROWN RESERVES.

County.	Township.	Acres.	Average per Acre.	Estimated value 31st Dec. 1854.			
Prescott	Hawkesbury, E.	100	25/0	12/6			
Stormont	Roxborough	100	15/0	10/0			
	Finch	100	15/0	10/0			
Russell	Cambridge	200	15/0	2/6			
Carleton	Gloucester	150	20/0	6/8			
Frontenac	Portland	100	15/0	8/9			
Victoria	Mariposa	100	20/0	15/0			
Simcoe	Essa	100	30/0	17/2			
York	King	100	75/0	50/0			
Oxford	Zorra	98½	76/6	60/0			
Elgin	Malahide	22	25/0	0/0			
		—	—	—	Acres.	Average per Acre.	Estimated value 31st Dec. 1854.
					1,170½	25/8...	16/10

HURON TRACT.

Perth	Ellice	50	20/0	15/0			
	Fullarton	100	29/1	18/9			
Huron	Mac Killop	100	100/0	40/0			
	Tuckersmith	92½	20/10	12/6			
	Mc Gillivray	100	50/0	50/0			
		—	—	—	343½	31/11...	25/8
						Pr Lot.	Pr Lot.
Three Town Lots in Goderich and Mitchell					¾	£29	£22

Total sold1,514½

LEASED.

CROWN RESERVES.

County.	Township.	Acres.	Average per Acre.	Estimated value 31st Dec. 1854.
Prescott	Hawkesbury	100	31/3	13/9
	Plantagenet	100	25/0	8/9
Stormont	Finch	100	31/3	10/0
Russell	Clarence	300	18/9	4/0
	Cambridge	100	18/9	2/6
	Cumberland	300	22/11	4/2
Carleton	Gloucester	200	31/3	5/0
	Osgoode	100	25/0	8/9
	Nepean	200	34/5	10/7
	Torbolton	100	18/9	5/0
	Fitzroy	300	29/2	9/2
	Huntly	233	25/10	9/3
	Marlborough	100	25/0	10/0

Carried forward2233

County.	Township.	Acres.	Average per Acre.	Estimated Value 31st Dec., 1854.
Brought forward		2233		
Grenville	Oxford	100.....	31/3.....	7/6
	Edwardsburgh ..	102.....	31/3.....	10/0
	Wolford.....	100.....	31/3.....	10/0
Lanark	Montague	200.....	28/2.....	8/9
	Beckwith	100.....	18/9.....	5/0
	Ramsay.....	92.....	18/9.....	10/0
	Pakenham.....	262.....	18/9.....	2/6
	Dalhousie	100.....	18/9.....	2/6
	Crosby, N.	100.....	16/10	10/0
Leeds	Leeds.....	400.....	20/4.....	5/0
Frontenac	Pittsburgh	200.....	21/10	8/9
	Storrington	100.....	18/9.....	2/6
	Portland	100.....	31/3.....	12/6
Addington	Camden, E.	100.....	25/0.....	8/9
Lenox	Richmond.....	200.....	21/5.....	10/7
Hastings	Hungerford	67.....	18/9.....	8/9
	Elzevir	200.....	18/9.....	5/0
	Madoc	200.....	28/2.....	7/6
	Sidney	100.....	31/3.....	10/0
	Rawdon.....	300.....	29/2.....	10/10
	Marmora	200.....	18/9.....	6/10
	Dummer	100.....	37/6.....	10/0
	Harvey	300.....	27/1.....	6/8
Northum- berland }	Asphodel	300.....	37/6.....	16/3
	Murray	150.....	41/8.....	11/8
	Seymour	400.....	36/5.....	17/6
	Percy.....	200.....	37/6.....	8/9
	Haldimand	200.....	45/4.....	12/0
Victoria	Mariposa	100.....	31/3.....	15/0
Durham	Manvers	300.....	29/2.....	11/3
	Clarke	200.....	37/6.....	12/6
Ontario	Reach	100.....	43/9.....	12/6
	Mara	400.....	32/10	11/7
	Georgina	100.....	37/6.....	15/0
	Scott	100.....	43/9.....	12/6
	Orillia, N.	100.....	37/6.....	10/0
Simcoe	Oro	200.....	56/3.....	20/0
	Tiny	100.....	37/6.....	14/0
	Flos	200.....	31/3.....	15/0
	Vespra	200.....	53/1.....	5/0
	Innisfil	400.....	50/0.....	15/0
	Tosorontio.....	100.....	37/6.....	15/0
	Mulmur.....	700.....	37/6.....	13/8
	Tecumseth	100.....	50/0.....	15/0
York	Gwillimbury, E. 150.....	58/4.....	13/1	
	Whitechurch	100.....	43/9.....	18/9
Peel	Caledon.....	200.....	58/1.....	10/7
Halton	Esquesing.....	100.....	62/6.....	22/1
	Nasagieweya	100.....	75/0.....	12/6
Wellington	Amaranth.....	400.....	34/4....	10/7
Carried forward.....		11,656		

County.	Township.	Acres.	Average per Acre.	Estimated value 31st Dec., 1851.			
Brought forward					11,656		
	Garrafraxa	300	50/0	15 0			
	Erin	300	62/6	29 2			
	Guelph Park Lots 14½		£70	£22			
Norfolk	Walsingham	276	50/0	20 0			
	Houghton	200	43/9	25 0			
	Middleton	300	37/6	20 0			
Oxford	Dereham	100	75/0	15 0			
	Nissouri	48½	87/3	12 6			
Elgin	Malahide	200	62/6	16 5			
Grey	Euphrasia	100	37/6	12 6			
Kent	Howard	100	75/0	11 3			
Lambton	Dawn	100	50/0	20 0			
	Sombra	100	37/6	20 0			
	Gore of Chatham 100		50/0	10 0			
					13,894½	Acres.	
						Average per Acre.	Estimated value 31st Dec., 1851.
						.. 37/7	12/1
						Per lot.	Per lot
Four Town Lots in Guelph					1	£112	£100
HURON TRACT.							
Perth	North Easthope 101		62/7	25 0			
	Downie	796	93 3	33 1			
	Ellice	2,792	46 0	14 0			
	Logan	2,334	77 1	26 5			
	Hibbert	1,145½	90 11	38 7			
	Fullarton	892	67 8	47 2			
	Blanshard	100	84 4	18 0			
	Stratford Park... 2½		£55	£41			
	Mitchell Park ... 13		£30	£8			
Huron	Colborne	50	75/0	12 6			
	Hullett	3,325	63 6	36 6			
	Mackillop	3,299	71 6	39 4			
	Goderich	92½	111 5	16 5			
	Tuckersmith	515	75/0	33 8			
	Stanley	532½	62 11	30 3			
	Hay	393½	61 6	36 10			
	Usborne	417	67 0	36 2			
	Stephen	550	71 7	43 8			
	Biddulph	50	93 9	11 3			
	McGillivray	1,400	68 1	37 5			
Middlesex	Williams	203	83 11	50 0			
Lambton	Bosanquet	116	81 2	8 11			
					19,148½	Average per Acre.	Estimated value 31st Dec., 1851.
						... 69/2	32/9
Perth	Hibbert (leased in 1850)				50	18/9	
						Pr lot.	Pr lot.
39 Town Lots in Goderich, Stratford and Mitchell					9½	£67	£57
Total Leased					33,104½		
						Pr acre.	Pr acre.
Total quantity sold and leased					34,618½	56/6	25/5

NOTE.—The above prices are in currency.