

Liverpool Courier, 19 September 1910

LEEDS AND LIVERPOOL CANAL CO.

Serious Effect of Bad Cotton Trade.

The ordinary half-yearly meeting of the Leeds and Liverpool Canal Company was held at the offices of the company, Pall-Mall, Liverpool, yesterday. Mr. W. E. Willing, chairman of the company, presided, and the other directors present were Mr. Arthur Harris (vice chairman, Sir John Brigg, M.P., Captain C. S. Greenwood, Messrs. W. W. Warde Aldam, Mr. Darcy Wyvill, Raywood, M. Stansfeld, W. H. Collier, and Edward Carr.

The Chairman in moving the adoption of the report and accounts regretted that the revenue account was not as satisfactory as it was last year. The income had been reduced by £2,190, whilst the expenditure had been increased by £1,464, but whilst, the balance carried to net revenue account last half year was £22,507, the average corresponding figure for the previous ten years was £23,149, showing a diminution of only £642, which in a time of bad trade was almost a matter for congratulation. Referring to the freight account, the Chairman said whilst there were very satisfactory increases in one or two commodities, everything was swamped by the decrease in cotton and wool, the former of £2,000, and the latter of £1,260. It was really to the bad state of the cotton trade and the fact that a large proportion of colonial wool, the bulk of which came from the east coast, was now being used at Bradford that they must attribute the loss of income, and until these conditions were changed it was not possible for the canal to show the best results. It must not be forgotten that when mills were shut down and no wages were being paid the consuming power of the people was reduced to a minimum. and that freights not only on cotton, but on numberless other goods must suffer. The Chairmen continued, I should like to call your close attention to what must strike anyone as worthy of notice. Our cross-country traffic from Liverpool to Leeds. and vice versa, appears to be on the increase, and we might be expected to be pleased. But as a matter of fact, the more of this traffic we get the less money we make. It seems incredible, but our freights for the first half of the journey are more than four times what they are in a continuous journey for the latter half. The reason is not hard to discover. The rates are, and must be, based, not on the distance which we cover, but on the length of the journey by rail, and while we, roughly, take the goods round an arc of a circle, the railway goes across its chord. The difference is not so serious for the first half of the trip; for the second it is disastrous. Now, if we have plenty of paying traffic for the first half we can afford to lose a little on the second. But if the profitable traffic on the first half is seriously reduced, while at the same time there is an increase in the amount of whole distance freights, the result cannot fail to be visible in the accounts. But we must look forward to an improvement in the cotton trade which can surely not be far off. and to a consequent improvement in our accounts, which, though important enough to our shareholders, is to the seeing eye even more important as an indication of the material welfare of the vast population through which the canal passes.

Mr. Arthur Harris seconded the resolution which was carried without further comment.

On the proposition of the chairman, seconded by Mr. Harris, it was decided to pay a dividend on the preference stock at the rate of 3.5 per cent, per annum, amounting to £1,984 17s. 4d, the remaining balance of £11,263 1s. 8d. to be carried forward and dealt with at the end of the year.

The Chairman, responding to a vote of thanks proposed by Mr. W. D. Scholefield, and seconded by Mr. Booth, remarked that the work of several members of the staff in connection with the land valuation returns had very seriously increased. The number of forms that came in were simply enormous. He believed it was recognised that some extension of time must be granted. If not he was afraid they would have a very large bill against the shareholders next year. He trusted, however, it would be over very shortly.

Journal of Commerce, 16 September 1911

LEEDS AND LIVERPOOL CANAL Co.

Effect of Recent Labour Troubles.

The half yearly meeting of the Leeds and Liverpool Canal Company was held yesterday at the offices of the company in Pall Mall, Liverpool, Mr. W. E. Willink presiding, the following directors being present:- Messrs A. Harris (vice-chairman), W. W. Warde Aldam, Mr. D'Arcy Wyvill, Raymond B. Stansfield, W. H. Collier, A. L. R. Rathbone, Edward Carr, and Captain C. S. Greenwood. There were also a number of shareholders in attendance.

The Secretary having read the notice convening the meeting, the Chairman moved the adoption of the report. He said that so far as relating to the half-year ending the 30th June he had nothing to say which was not satisfactory. The report showed a somewhat remarkable net result, viz, an increase of no less than £3,178 in income, whilst the increase in expenditure was only £117. The main figures contributing to this net result were an increase in freight and toll receipts of £2,799, and in rents and sundry receipts of £379. On the other side maintenance expenses were decreased by £550, while traffic expenses were increased by £528, rates by £128, and compensation for injury by £255. The saving in maintenance charges in no way arose from neglect of the fabric of the canal, but was merely one of the fluctuations which must be expected in such work. The increase in rates was not a new feature. The directors were doing all they could to check the tendency to rise, but it generally happened that any relief caused by decreased assessments on appeal was more than balanced by increased assessments in other townships or by increased rates in the pound. The increase of £235 in compensation was serious, but they could not expect steady figures in this account, and were still of opinion that they had acted wisely and saved a considerable sum of money by taking the risk themselves instead of insuring against it. Satisfying though the revenue account was it, would have been still more so but for labour troubles in the half year. True it was that these troubles helped the company's receipts in the early part of the half-year when a strike of the Burnley colliers made it necessary for a large quantity of coal to be carried from Wigan to Burnley. In the month of June, however, serious loss was suffered owing to disputes on the East Coast and at Manchester, Liverpool, and Bradford. But for these difficulties he believed they would have had a record half-year. Even as it was he thought they might be well satisfied.

SERIOUS EFFECT OF THE DRY SEASON.

The Chairman continued:- So far so good. But, gentlemen, if I were to draw a hard and fast line at the end of the half year with which we are primarily concerned, and say nothing about what has happened since the close of that period, and nothing about later prospects, my remarks would be very incomplete. First and foremost I have to tell you of the presence of our old enemy drought. Those who know the anxiety felt in Bradford as to the length of time during which water can be supplied, and how even in Manchester there is barely more than three weeks' supply in store, will not be surprised that the canal has had to close a considerable part of its length. Moreover, it is only by the adoption of quite unusual measures that even the Wigan to Liverpool length is kept open. Our water is most carefully husbanded, and I think it is not too much to say that but for the great care exercised the canal would have been closed weeks earlier than was the case. There are two ways of dealing with the deficiency of water due to drought. One, to build more reservoirs, a costly method, and one which in a large majority of summers would bestow no advantage whatever. The other to prevent the leakage of the water we possess by finding and repairing weak spots through which water escapes. It is not open to doubt that these leakages have existed, and that the loss of water has really been very serious. The weak spots are being strengthened by concrete walling, and we hope to find the benefit in future seasons. Still this year our loss of freight and tolls will be grievous, and at the March meeting next year I fear I shall have a sad tale to tell.

THE LABOUR TROUBLES.

Next I must allude to labour-troubles. I do not give them the first place not because we suffered no loss at all, but because it so happened that the transport workers' strike almost corresponded with

the partial closing of this canal owing to drought. Still, much has to be done before normal conditions can be looked for, and it is possible that efforts may be made by the unions to raise a spirit of discontent among our men. We can only hope that the consistently good relations which have always prevailed between the directors and the men will again help to get round an awkward corner, and that the fact, as admitted by the men themselves, as far as we can ascertain, that they have no material grievances to complain of, will be allowed to have some little influence in guiding their action. Thirdly I must allude to the National Insurance Bill. If this bill goes through in its present form—and as regards our contribution, I suppose there is no doubt that it will—it appears that the debit note we shall have to meet will come to something over £1,000 per annum, or, say, about one-twelfth per cent on our ordinary stock. To a struggling company like ourselves this is a very serious blow, and there is no weapon in our hands wherewith to meet it. All carrying companies are in the same difficulty. Other people can raise the price of their commodity to meet the new outlay; the carrying company, fettered by Acts of Parliaments, cannot, and the multitudes of ordinary stockholders in our railways and canals have to bear a reduction of a return already often quite small enough. We must hope that the game is worth the candle, and that some will benefit enough to justify the suffering of others. Altogether, gentlemen, the prospect in the immediate future is far from encouraging. I can only promise that the directors will watch events with the greatest care, and do what can be done to escape some of the evil things which appear to threaten us.

Mr. Arthur Harris emended the motion, and it was unanimously carried

The Chairman then proposed that a dividend be declared for the half year ending 30th June last, payable on the 2nd day of October next to the proprietors on the register of the company, subject to the deduction of income tax, at the rate of £3 10s per cent per annum on £113,421 preference stock of the company, and that the balance be earned forward.

This was seconded by Mr. Arthur Harris and carried *nem con*.

In proposing a vote of thanks to the chairman, Mr. W. D. Schofield (shareholder) said he was sure they would all feel sympathetic with the chairman of the company, because during the last twenty years they had not gone through so trying a time as the one through which they had just passed, or, in fact, were still passing. That made them all the more grateful to the members of the board for their attention to the welfare of the company. It seemed to be the irony of fate that the Canal Company had just got over the labour troubles, and now had their hands tied when the traffic was moving very quickly, and when they should be recouping themselves for the loss incurred through the strike. He thought it was very hard indeed, because it would help to remove the difficulty as regards the railway companies. He who, he thought, would be very glad indeed to see them carrying their own traffic and perhaps some of that of the railway companies. He was of the opinion that they ought to include the co-directors, and also the members of the staff and the agents of the company. They had, as always, showed their loyalty, and had endeavoured to find means of furthering the traffic, standing by the company in times of stress. The working members of the company had also proved very loyal. The porters were absolutely intimidated before they would come out from the sheds, and cease work, and the majority of the boatmen were in the same position. In that they were exceptionally fortunate.

Mr. John Kendall seconded, remarking that the shareholders had every confidence in their chairman.

The motion was carried.

In replying, the Chairman said:—"I do not think I ever came across a body of men who were so completely harmonious—from top to bottom—in working for the real interests of the company."

This concluded the business of the meeting.

Liverpool Courier, 12 September 1912

LEEDS AND LIVERPOOL CANAL.
SERIOUS EFFECT OF LABOUR UNREST

Mr W. E. Willink, chairman, presided at the half-yearly meeting of the Leeds and Liverpool Canal Company yesterday.

In moving the adoption of the report and balance sheet, the Chairman said the capital account remained, without addition or alteration, and all expenditure of what used to be regarded as a capital nature had been met as usual by land sales, payments for easements and a contribution from revenue. Most fortunately, a substantial receipt from land sales had rendered it unnecessary to make as large a contribution as usual from revenue, and had thereby eased the situation. The revenue account was the least favourable in the history of the company, and the consideration of the events of this disastrous half-year would show abundant reason for that. The strike of the company's boatmen lasted until February 12 and until the men resumed work the carrying department was at a complete standstill. No sooner were they in full swing again than the great coal strike was upon them, and till about April 9th they suffered from its results. Indeed, they had suffered from it for longer than that, for it took some time for the various mills and works on the line to make arrangements for the recommencement of their operations. During the whole of June the London dockers' strike seriously affected traffic from London via Goole and the Aire and Calder Navigation through stations west of Leeds, and during the last fortnight of the half-year the strike of foundry workers at Blackburn caused the closing of several workshops and the loss to the canal of machinery traffic. The total of losses in freight as compared with last year amounted to over £16,000, and although every effort had been made to reduce expenditure, economies could only diminish this loss by about one-third. In the toll department also a serious decrease had taken place, chiefly, though not entirely, owing to the absence of coal traffic during the strike. Other commodities were, however, by the indirect results of the strike, seriously affected and the total income from tolls was reduced by some £1,700. The result shown by the accounts of the last two years must be a grave warning to them. By their very nature they were and had always been subject to certain limitations. They could not at the best of times carry more traffic than their water would allow, and that water was at times reduced in amount by drought or rendered unnavigable by frost. They had long been seriously hampered by the competition of the railways and by actions of Parliament, and these untoward conditions did not tend to become lighter. But now in addition to all this they were exposed to an unrest, in the world of labour in the face of which, as an obstacle to any kind of regularity of income, they were helpless. Their organisation was strangely sensitive, reflecting the prosperity of every place upon their line, and far beyond it. In view of a restlessness in labour which could bring nothing to them but a loss of earning power, it behoved them to be very careful in husbanding their resources and preparing for a possible future of disturbance, which might take place before an equilibrium was attained. The chairman proceeded to refer to results of recent legislation as adversely affecting the company. One was the operation of the Insurance Act and another was the taking over of the telephone by the Post Office. They were now able to estimate fairly accurately the effect of the Insurance payment. Taking both divisions, health and unemployment, they amounted altogether to about £750 per annum, which, though rather less than was at first anticipated, was a serious loss. With regard to the telephone transfer, it would be remembered that in consideration of the amount of business and certain complications in connection with way leaves, the National Telephone Company had made a reduction to them on the ordinary rents for instruments. This preferential treatment the Government declared itself unable to continue and the resultant increase in expenditure would, on the same number of instruments amount to about £200 per annum.

They had, however, met this by the sacrifice of as many instruments as possible, and now with a reduced service stood to pay some £50 more than formerly. All these things were against them, but it was a slight consolation to know that the traffic of the canal was now quite satisfactory, and that the fabric of the line was being well maintained and even being improved, The saving of waste in water was constantly engaging the attention of the engineer, and as the extent of the traffic was rigidly

limited by their water supply, the vital importance of his operations in that direction must be recognised. The steps taken, towards the equalisation of the locks at Wigan, and the construction of concrete walling to the sides of the cut where leakage had taken place or might take place would have their effect on the next occasion when water was scarce.

Mr Arthur Harris seconded the proposition, which was carried.

A dividend of 3.5 per cent, per annum for the half-year was agreed to, and the brief proceedings closed with a vote of thanks to the chairman.

The Report of the half yearly L&LC Co in September 1912 included:

...The revenue account was the least favourable in the history of the company. and the consideration of the events of this disastrous half-year would show abundant reason for that. The strike of the company's boatmen lasted until February 12, and until the men resumed work the carrying department was at a complete standstill. No sooner were they in full swing again than the great coal strike was upon them, and till about April 9th they suffered from its results. Indeed, they had suffered from it for longer than that for it took some time for the various mills and works on the line to make arrangements for the recommencement of their, operations.

During the whole of June the London dockers' strike seriously affected traffic from London via Goole and the Aire and Calder Navigation through stations west of Leeds, and during the last fortnight of the half-year the strike of foundry workers at Blackburn caused the closing of several workshops and the loss to the canal of machinery traffic. The total of losses in freight as compared with last year amounted to over £16,000, and although every effort had been made to reduce expenditure, economies could only diminish this loss by about one-third....

1913-2-16 Liverpool Courier, boatmen's strike

CANAL DISPUTE.

FORTY BARGEMEN SUED. PAY FOR SUNDAY LABOUR. WEEK'S WAGES FORFEITED.

At the Liverpool Police, Court yesterday before Sir Robert Hampson, Dr: Permewan, and Mr. John Byrne, 40 bargemen appeared in answer to a summons charging them with wrongfully refusing to continue to work under the contract of service they had entered into on the Leeds and Liverpool Canal. The complainants claimed a week's wages as damages for breach of contract.

Mr. Greaves Lord (instructed by Mr R. Mills Roberts) appeared for the canal company. and Mr. John Peace represented the defendants.

Left Without Notice.

Mr. Lord said the defendants were employed on a weekly hiring, and their duty was to take charge of canal boats; some of them steamers' and others barges towed by the steamers, which worked the traffic along the canal. From time to time there had been disputes between the masters and the men. Two of those disputes took place in September and December, 1911.

Notwithstanding that the hiring was weekly, the men left without notice. The last strike in 1911 was settled in February, 1912, and from that time the men had been working, but recently there seemed to have been another dispute, which came to a head on the 10th February this year. The week began on Monday and ended on Sunday night, and the men's weekly wage was based on a six days' employment. If the men worked on the seventh day they received one-sixth of their wages added. The men apparently came to the conclusion that they were going to cry off work, irrespective of conditions of traffic, etc., at four o'clock on Saturday.

Initiated by One Man.

That was voiced first of all by a man named Spencer. At two o'clock on Saturday, 15th February, he received instructions to depart from the wharf at Pull Mall, Liverpool, take goods along with him, and also pick up other goods at Bootle. He refused to do so, and although he was again requested to

work he again refused. He was then told that his action was equivalent to discharging himself from the service without giving the proper notice, and he still refused to work.

Later, at four-o'clock, all the defendants gave up their work refusing to do anything further that day. There was at the time traffic waiting to be taken, and all their boats would have been fully employed. The men left without rhyme or reason or warning. The traffic of the canal was entirely stopped and the canal company had at their own expense to dispatch merchandise by rail in order to carry out their contract. The boats had been entirely idle, and the strike proceeded further. It was quite clear that in any industry such as the canal traffic, if the traffic was impeded by a strike very serious damage resulted. That damage had been estimated by the Canal Company at £2 per boat, per day, and that meant on a six days' basis that a lack of a notice from the men had caused a loss of something like £12 per boat.

Declined to Form Deputation.

The company were not claiming the full amount, but a sum equal to the weeks wages of each particular man. The company felt that the men were engaged under a contract of service with perfectly definite terms and they know that a week's notice on either side was the proper thing. Notwithstanding that, however, they had chosen for their own purposes to break the contract, and the canal company thought the time had arrived when the law should be enforced against them and that they should be called upon to some extent to pay a portion of the damage that resulted. The strike was a determined refusal on the part of the men, because Mr. Clarkson, who was over the men, had suggested that they should continue to work and form a deputation to go before the manager, but they absolutely refused to do it, saying they intended to leave off work.

Mr. William Clarkson, assistant superintendent of the boat department of the Leeds and Liverpool Canal Company, bore out counsel's statement, saying the men's wages varied from 25s to 33s 6d. per week.

Cross-examined by Mr. Peace. he said if a man worked seven consecutive days he received the allowance for the seventh day, but if he had been off for a day. and then had to work on Sunday, he did not receive it, because he had had his Sunday off on another day. He was not aware that the men wanted to distinguish Sunday labour from that of a week day.

Sunday Labour Question.

They went in under the impression that they were going to get something extra for Sunday work?
No, not at all

Witness further stated that this came as a surprise to him; he had no idea why they made it up between them to come out. When the men came to demand their wages he refused to give them because they had left the employ of the company without giving notice.

Mr. Peplow. traffic manager, said he had had to do with the men's representatives, Mr. O'Grady and Mr. Ben Tillott in 1911. Before the final settlement was arrived at he wired to Mr. Appleton, the secretary of the General Federation of Trade Unions, and got their interpretation of the settlement.

After a legal argument concerning the agreement, Sir Robert Hampson remarked: - "I think the legal gentlemen came in too late. I think if they had been employed to draw up the agreement it would have been all right."

In reply to further questions by Mr. Peace, the witness said that the pay on Sundays was the same as Saturdays. Sunday was counted as an ordinary working day.

Mr. Peace.--And you won't pay them any more for the Sundays? I have not said so. An invitation has been made to discuss the matter.

By Mr. Lord, the witness said that a telegram was sent to Messrs. O'Grady and Tillett, concerning that matter to which a reply was received agreeing to their interpretation respecting pay for Sunday labour at the weekly wage rate.

Chairman's Mediation.

The Chairman of the Bench at this stage said he was going to make a suggestion. It seemed that that was a case in which the agreement was not so clearly defined as it might have been, and, therefore there might have been some misunderstanding on either side. Supposing the case was pressed, the hearing concluded, and fines imposed, that unfortunate position might be aggravated. He wished to know if anything could be gained by adjourning these proceedings for a fortnight to see if any arrangement could be arrived at.

Mr. Peace, after consulting his clients, said that if the wages the Canal Company were now holding were paid to the men they would return to work, and if necessary at any future time they would put themselves in order by giving a week's notice.

Legal Decision Desirable.

Mr Lord, on behalf of the plaintiffs, said that whilst appreciating the view put forward by the bench, his clients felt that having regard to quite a number of things the time had come when it had become essential for them to obtain a legal decision from the bench.

Mr. Peace said that was the position the masters had held since last March. They had construed that agreement in their own way, and were insisting that they should have it their own way. The men said they were told by representatives of the firm that Sunday labour meant extra, and he asked the bench to say there was a bona-fide dispute between the masters and men as to the agreement,

Mr. Sanders (the magistrates clerk) pointed out that if there was a dispute the men should have given a week's notice.

Mr. Peace said to a certain extent he agreed, and that would have been their proper course, But the men saw they had got to go the masters' way or give in, and that was the beginning of a very serious thing, "We do see the stuff strikes are made of by this construction of this agreement," concluded Peace.

Two witnesses were called Mr. Peace.

The bench gave judgment for the plaintiffs for the amount claimed with 2s. costs.

***Journal of Commerce*, 19 September 1913**

LEEDS AND LIVERPOOL CANAL COMPANY.

DIFFICULTIES OF CANAL TRANSPORT. IMPORTANT CANAL RATING CASE.

Liverpool, Friday.

Mr. W. B. Willink (chairman of directors) presided over the half-yearly meeting of the Leeds and Liverpool Canal Company, which was held today at the offices of the company, Pall Mall, Liverpool. The other directors present were Sir W. Scott Barrett, Captain C. S. Greenwood, and Messrs. A. Harris, W. W. Warde-Aldam, M. D'Arcy Wyvill, It. M. Stansfield, W. H. Collier, A. L. R. Rathbone, and E. Carr.

The Law Clerk read the notice convening the meeting. The report and account' were taken as read.

DISASTROUS EFFECTS OF STRIKES.

The Chairman said:- There can be no doubt that in making comparisons between one period and another, the larger the unit adopted the freer from error does the calculation become; for thereby the result of accidental or occasional happenings is largely corrected, and figures much more near the normal are obtained. For instance, suppose a paralysing strike takes place, utterly destroying the business of a concern for say a fortnight, as was the case with us last half-year, such a period of inactivity constitutes one-twelfth part of six months, and has a considerable effect on the results, whereas if the unit is a complete year the period of inactivity is only one-twenty-fourth of the whole, and is of far less importance. The capital account, as has been the case for several years, remains unaltered. With regard to revenue, no comparison worth making exists between the results of trading of the period with which we are dealing and the corresponding period of 1912. In each case a strike of boatmen put a stop to our carrying business for a time, but in 1912 this time was six weeks, while this year it was only two. It is therefore necessary to go further back, if we are to find

anything of interest; and it is, I think, interesting to find that even with the drawback of the strike, if we take a series of ten consecutive half-years, including the one with which we are dealing, the average of the ten whether in freight receipts or in receipts of freight and toll combined, is slightly exceeded in 1913. When we bear in mind the immense advantages which railways possess, and the recent competition created by the use of road waggons, the result may be regarded as quite satisfactory. None of the figures in the accounts demand any detailed explanation. The most dangerous changes, in truth, are not those easily apprehended by the observation of large differences from year to year. Such changes as these are generally capable of easy and convincing explanation. Those on the other hand, which never startle, but go on from year to year always in the same direction, with the restlessness of fate, grow in time to possess a cumulative effect of vital importance. It has often been pointed out that unlike most trading concerns, a railway or canal company, the latter in a stronger degree than the former, have no power to meet increased expenses by increased charges, and if expenses incessantly increase, and income remains at or near the same figure, the necessary sufferer is profit. That expenses do increase is made manifest by a statement I have by me, which shows the percentage of increase in various commodities which has taken place during the last ten years. From this statement I extract a few instances. The advance in wages, including boatmen, bankrangers, boat-builders, lock-keepers, &c., averages over the whole 8.5 per cent. The cost of hauling lines to 17.5 per cent, higher, coke 28.5 per cent higher, coal 25.0 per cent. higher, oil 25.5 per cent. higher, hay 33.5 per cent higher, straw 25.0 per cent, higher, crown iron 26.0 per cent. higher, pitchpine 50.0 per cent, higher, and rates 5.5 per cent. higher. Those increases, not coming together, nor all at once, are not noticed in the accounts, and yet their effect on the balances of a company is most marked and deleterious.

THE RATING OF CANALS.

It may have struck you as I read the instances of increased cost, that the increase of rates were very small. So it is; but if the cost of the appeals, special clerical-work, and other outlay, which has to be incurred in order to prevent the rise of the rates, were taken into account, the figure would be very different. Last half-year marks a most interesting point in the long and constant struggle. Those of you who are familiar with rating matters will be aware that from the gross estimated rental, in order to arrive at the net rateable value, certain statutable deductions have to be made, representing the cost of maintenance and upkeep. Now in some districts the cost of upkeep is very heavy, owing for instance to the subsidence of the land in coal districts, or to the existence of numerous locks in a short distance. In the absence of any settled laws as to the proper allocation of the statutable deductions this canal, which passes through 14 unions, has always been very hardly treated. For the unions of districts in which the subsidences occur have contended that the statutable deductions of the cost of upkeep should be spread over the whole length of canal, and have only admitted their own share on this basis. The unions of districts in which there are no such exceptional works have claimed that all such expenses must be accounted for in the districts in which they arise. No individual appeals have had the slightest effect on this anomaly. For all rating authorities have had regard only to their own interest. Nothing could avail us except a decision of the High Court of Justice, and this has been obtained by means of a special case arising out of an appeal against the net rateable value of the canal and towing path in one of the parishes through which the canal passes, which was heard by a divisional court, consisting of three judges, on the 18th April last. The unanimous decision of the three judges before whom the case was argued was in favour of the distribution over the whole canal of the cost of the exceptional works before mentioned, and we have thus obtained a decision which is binding on all courts of quarter sessions, and should secure to us a substantial reduction in rates. Henceforth, by some method which is not yet decided, the expence caused by the maintenance of the canal as a whole will be chargeable in some way or other to the canal as a whole, and if, as we trust, some uniform method can be devised acceptable to all the Unions, the intricate calculations connected with the incidence of the rates will at least be regularised, to the great advantage of the company. To turn to another subject of constant urgency and interest, viz., the water supply, I have often called your attention to the efforts, which the engineer is constantly making

to preserve our water and work it to the greatest advantage. These efforts have met with their reward, for, in spite of the drought which has been felt by the whole country for several weeks, it is only during the last few days that it has been found, necessary to shut down the Summit Pool. It is safe to say that without the active and intelligent care which has been bestowed in locating and stopping leaks, in equalising locks, and in regulating the flow from the reservoirs, the stoppage would have taken place some weeks ago. As it is, there are signs that it is not likely to last long, and that the disturbance of our operations will not be serious. I beg to move that the report and accounts be approved and adopted.

Mr. Harris seconded, and the resolution was unanimously adopted.

The Chairman proposed that a dividend be declared for the half-year ending 30th June last, payable on the 1st October next, to the proprietors on the register of the company, subject to the deduction of income tax, at the rate of £3 10s per cent, per annum for the half-year on £113,421, the preference stock of the company, and that the balance of £12,401 0s 9d be carried forward.

Mr. Harris seconded, and the motion was agreed to.

A TRIBUTE TO THE OFFICIALS.

Mr. Schofield, in proposing a vote of thanks to the chairman and directors of the company, said they were grateful, as shareholders, for the way the directors had carried on the business during the past six months. He thought they should realise the difficulties their directors had to contend with in times like the present, for it was hard enough to carry on the ordinary working of a canal. He would like to associate with that vote of thanks the officials of the company, for he had opportunities of seeing their work from time to time, and he could assure the other shareholders that their interests were in good hands, for their staff were loyal, and the interests of the company was their first thought. It said a good deal for the attention that had been given to the water supply that they had been able to carry on their traffic above Wigan up to the present, for, had it not been for careful watching, he felt certain they would have had to cease work before. He thought the general officials had tried to give satisfaction to the boatmen, and that they had hit upon a solution of the unrest with their boatmen.

The resolution was seconded, and carried with acclamation.

The Chairman, in reply, said he was glad that Mr. Schofield had referred to the officials of the company, because there was not the slightest doubt but that the burden and anxiety of making arrangement for exceptional difficulties fell on the officials. The principle, of course, had to be settled by the directors, and when any matter involving a principle came up, there was no possibility of it being settled without the directors. He was bound to say that there was no company which had more loyal officials than that company, and no officials could produce a better result than they had done.