

In August last the chairman (Mr. Guffie) was appointed to report on the works under the control of the Trust, with the view of reducing the expense of management and maintenance to the lowest limit possible having regard to the efficiency of the works. The Trust adopted the report, and at the present time only three men are permanently employed in maintaining the head-race, which is nearly seventy miles in length. The services of the overseer on the sludge-channel were dispensed with for a time, the Trust being of opinion that repairs to the channel could be effected by employing day-labour as required more cheaply. The manager and waterman (who is also collector and treasurer) supplies with water about forty claims, and regulates the supplies to the various dams. He has also the charge of the sludge-channel and about twenty-five miles of head and distributing races, from the large reservoir in Coalpit Gully downwards. The Trust considers that a saving will be effected in the management and working expenses this year of about £400.

The water sold at present is giving employment to 130 men, working in forty-three claims. The approximate quantity of gold obtained, averaging the earnings at £2 15s. per week, which includes the cost of water, hose, tools, &c., was 3,392oz., valued at £12,723. Had the season been anything like favourable for gold-mining the yield would have been largely increased; but, as it was one of the worst experienced for twenty years, the results should be taken as an evidence of the resources of the district opened up by these works in an unprecedentedly unfavourable year.

The cost of the extension, the annual cleaning-out of the race, and other items are given in detail in the accompanying balance-sheet.

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J. NUGENT WOOD,
Chairman, Mount Ida Water-race Trust.

The Hon. the Minister of Mines, Wellington.

MOUNT IDA WATER-RACE TRUST.—BALANCE-SHEET for the Year ending 31st December, 1885.

<i>Receipts.</i>			<i>Expenditure.</i>		
	£	s. d.		£	s. d.
To Balance at bank, 31st December, 1884..	165	15 8	By Maintenance, head-race ..	381	2 0
Cash received for water sold and channel-fees	893	6 5	Maintenance, channel ..	136	0 0
Cash received from Government ..	1,600	0 0	General management ..	305	17 5
			Extra labour (repairing head-race) ..	194	19 6
			Extension of race ..	1,304	3 8
			Auditor's fee ..	2	2 0
			Office-rent ..	12	10 0
			Clerk's salary ..	15	0 0
			Clerk's petty cash ..	0	12 4
			Printing and stationery ..	29	16 0
			Cleaning race ..	259	18 2
			Interest ..	0	5 0
			Balance at bank, 31st December, 1885 ..	16	16 0
	<u>£2,659</u>	<u>2 1</u>		<u>£2,659</u>	<u>2 1</u>
<i>Assets.</i>			<i>Liabilities.</i>		
	£	s. d.		£	s. d.
Balance at bank, 31st December, 1885 ..	16	16 0	Nil.		
To accounts owing for water sold and channel-dues	1,125	18 6	By Balance	1,142	14 6
	<u>£1,142</u>	<u>14 6</u>		<u>£1,142</u>	<u>14 6</u>