

Although the actual receipts are not up to expectations, there has been a larger amount of free-water given away this year than previous years, which if paid for would have increased the revenue to some extent. The expenditure has not been much larger than last year, although a quantity of tools and other material have been purchased during the year.

I have, &c.,

DENIS DOYLE,

The Under-Secretary, Mines Department, Wellington.

Manager, Argyll Water-race.

No. 22.

The CHAIRMAN, Mount Ida Water-race Trust, to the Hon. the MINISTER of MINES.

SIR,—

Naseby, 21st April, 1888.

I have the honour to forward the annual report of the Mount Ida Water-race Trust for the year ending the 31st December, 1887, together with copy of balance-sheet for same period, in compliance with section 25 of "The Mount Ida Water-race Trust Act, 1878."

The total receipts for the year amount to £1,355 Os. 9d., inclusive of £140 16s., value of gold obtained from washing-up a portion of the sludge-channel. The season altogether was more favourable for a continuous water-supply than has been the case for several years, although the actual quantity brought in was not so large.

During the dry months the Trust decided to wash up a portion of the sludge-channel, which gave employment to a number of men who would otherwise have been idle. The receipts from this source were thus augmented by £140 16s., the labour expenses being £85 1s. 6d.

The value of the water sold amounts to £1,394 17s. 4d., against £1,454 11s. 11d. last year. This falling-off is not attributable to any lack of demand for it, but to the fact that the quantity delivered was less. The expenditure is less than last year's by £557 3s., a saving having been effected on most of the principal items.

Fifty claims receive water, giving employment to about one hundred and forty men. The demand for water continues to increase, the supply being altogether inadequate for existing requirements. The construction of the proposed reservoir at the head of the Eweburn for the conservation of flood-water, which has been several times brought under the notice of your department, is a work which the Trust desire to again bring before you for consideration. The completion of this necessary work would permit mining to be carried on without broken time nearly all the year round, and particularly during that portion most affected by drought. The head-race, channel, and distributing races have been subject to the usual floods, but no serious damage has been sustained to either at any one place.

I have, &c.,

N. P. HJORRING,

Chairman, Mount Ida Water-race Trust.

The Hon. The Minister of Mines, Wellington.

BALANCE-SHEET of the MOUNT IDA WATER-RACE TRUST for the Year ending 31st December, 1887.

<i>Receipts.</i>			<i>Expenditure.</i>		
	£	s. d.		£	s. d.
To Balance at Bank, 31st December, 1886 ..	199	1 9	By Maintenance, head-race ..	411	10 0
Cash—Water and channel dues ..	1,214	4 9	Cleaning and repairing race ..	116	4 0
Gold got from channel ..	140	16 0	Maintenance, channel ..	169	6 4
			Distributing races, extension races, cleaning and repairing ..	85	10 0
			Washing-up channel ..	85	1 6
			General management ..	276	14 5
			Printing and stationery ..	8	14 0
			Clerk, salary ..	15	0 0
			Manager, bonus ..	20	0 0
			Office-rent ..	22	9 4
			Timber and carpenters' work ..	36	8 5
			Compensation ..	5	0 0
			Blacksmiths' work ..	2	10 10
			Tools ..	1	9 6
				1,255	18 4
			Balance in bank ..	298	4 2
				1,554	2 6
	£1,554	2 6			

Water Account.

<i>Assets.</i>			<i>Liabilities.</i>		
	£	s. d.		£	s. d.
To Balance due for water, 31st December, 1886 ..	1,135	3 4	By Cash received for water, to 31st December, 1887 ..	1,214	4 9
Water sold for year ended 31st December, 1887 ..	1,394	17 4	Cash received for gold ..	140	16 0
Gold got from channel ..	140	16 0	Balance owing for water, 31st December, 1887 ..	1,315	15 11
	£2,670	16 8		£2,670	16 8
Balance at bank, 31st December, 1887 ..	298	4 2			
Balance owing for water ..	1,315	15 11			
	£1,614	0 1			

R. JOHNSTONE, Treasurer.