

Having no money in hand and no borrowing powers, the Trust found it necessary to make application to the Government for means to meet deficiencies in current expenditure, and the extensions above referred to. This request was not acceded to, but a sum of £250 was granted to meet most pressing immediate requirements, and subsequently a sum of £84 17s. 7d. (said to be unexpended balance of vote of £2,500) was placed to the credit of the Trust. More recently, in consequence of renewed urgent representations, the Government placed a further sum of £1,000 to the credit of the Trust, making a total sum of £1,334 17s. 7d. of Government money received.

On taking over the works the Trust found that there was owing for water supplied and channel fees £1,168 17s. 3d. Of this amount there has been received £629 6s. 6d.; £408 16s. 8d. has been written off as bad debts; leaving a balance of £130 14s. still to be received on that account. The actual business transacted for water sold and channel fees from 1st January to 30th June has been £966 17s. Of this amount £505 7s. 7d. has been collected, £17 0s. 5d. has been written off as bad, leaving a balance due on this account of £444 9s. The total expenditure of the Trust to 30th June, 1879, has been £2,167 13s. 5d. Further details of receipts and expenditure will be found in the treasurer's statement appended to this report.

In pursuance of their policy of economy, the Trust found it necessary to make considerable reductions, not only in the number of persons employed, but in the pay of some of those retained. The result of this has been that the expenditure for maintenance during the half-year has been reduced by about £200 below the manager's estimate. Most of this saving has only been effected within the last two months, as the Trust had to carry on with the full staff they found employed on the works for some months before they saw clearly where a saving could be effected.

With regard to new works, the Trust (their request for an advance of £5,000 not being granted) were forced to limit themselves to the construction of such portions of the works of extension as could not be done without. In such works they have expended a sum of £850 15s. 2d.

A statement of the assets and liabilities of the Trust is appended, from which it will be seen that, although the money due is considerable, the actual cash in hand is but small.

The winter, so far, has been unusually severe, and even when the weather breaks some time must elapse before the customers of the Trust are in a position to pay, while its heaviest expenditure will be going on—viz., the clearing of races and repair of damages from frost and flood to the earthworks and embankments. Under these circumstances it appears certain that the Trust will have to look to the Government for some further advance to meet the expenses of maintenance and repair that must be incurred before the miners who are indebted to the Trust can be expected to make payment. Probably £500 will be required.

I have, &c.,

H. W. ROBINSON,  
Chairman.

The Hon. the Minister for Public Works.

### Enclosure in No. 21.

#### TREASURER'S STATEMENT of RECEIPTS and EXPENDITURE of the MOUNT IDA WATER-RACE TRUST from 1st January to 30th June, 1879.

1879.		£	s.	d.			£	s.	d.
Feb. 5.	To Cash received from Government	250	0	0	By Extension head race and reservoir	...	850	15	2
March 18.	" " "	84	17	7	Maintenance channel ...	...	238	5	0
May 21.	" " "	1,000	0	0	Maintenance head race...	...	760	0	8
	Cash received on account of amounts due 1st January, including £32 8s. 9d. collected by Receiver Gold Revenue	629	6	6	General management—				
	Cash received for water sold and channel fees by Trust, from 1st January to 30th June	505	7	7	Manager's salary, forage, &c. ...	...	192	1	8
	Cash received for gold from race	9	11	6	Horse, dray, harness, tools, &c. ...	...	65	19	0
					Forage ...	...	5	13	6
					Secretary and treasurer, salary	...	36	10	0
					Advertising, printing, stationery, postages, telegrams, &c. ...	...	18	8	5
					Balance—Cash at bank, £111 9s. 9d.; bills receivable, £200	...	311	9	9
	<b>Total</b>	<b>£2,479</b>	<b>3</b>	<b>2</b>	<b>Total</b>	<b>...</b>	<b>£2,479</b>	<b>3</b>	<b>2</b>

<i>Assets.</i>		£	s.	d.	<i>Liabilities.</i>		£	s.	d.
To Balance, cash at bank	...	111	9	9	By Livingston, stationery	...	13	10	3
Bills receivable	...	200	0	0	Sparrow and Co., valve	...	87	10	0
Due for water and channel fees, old account	...	130	14	0	Balance	...	785	12	6
Due for water and channel fees, 1st January to 30th June	...	444	9	0					
<b>Total</b>	<b>...</b>	<b>£886</b>	<b>12</b>	<b>9</b>	<b>Total</b>	<b>...</b>	<b>£886</b>	<b>12</b>	<b>9</b>

E. T. GEORGE,  
Treasurer.