

1947.

VICTORIA.

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REPORT

OF THE

SOLDIER SETTLEMENT COMMISSION

FOR THE

PERIOD ENDED 30th JUNE, 1947.

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PRESENTED TO BOTH HOUSES OF PARLIAMENT PURSUANT TO THE PROVISIONS OF SECTION 16 OF  
THE SOLDIER SETTLEMENT ACT 1945.

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# REPORT.

16th December, 1947.

*The Honorable the Minister of Lands.*

SIR,

The Soldier Settlement Commission has the honour to transmit to you herewith, in conformity with Section 16 of the *Soldier Settlement Act* 1945, its Annual Report and Balance Sheets for the period ended 30th June, 1947.

We feel that, at this early stage of the report, it would be advisable to briefly outline the legislation which was enacted before the Commission was appointed, and also refer to the War Service Land Settlement Agreement which was ratified and approved by that legislation.

The Soldier Settlement Act (No. 5107), which was passed by Parliament in December, 1945, contains four main parts:—

Part 1 ratifies and approves the War Service Land Settlement Agreement entered into between the Commonwealth and Victorian Governments.

Part 2 provides principally for the appointment of the Commission and the Secretary and the employment of staff.

Part 3 deals with the financial requirements of the Commission, and authorizes the acquisition and setting apart of land for soldier settlement purposes; and

Part 4 sets out the general duties of the Commission.

This Act was later amended by the Soldier Settlement (Amendment) Act (No. 5133) which was assented to on the 27th May, 1946.

This amending legislation was enacted in order to afford discharged soldiers a better opportunity of acquiring farm properties coming on the market and provides, inter alia, that any sale of farming land (the Municipal capital improved value of which exceeds £1,500) to a person other than a discharged soldier shall be void and of no effect without the consent of the Minister.

## WAR SERVICE LAND SETTLEMENT AGREEMENT.

Soldier settlement, in accordance with the War Service Land Settlement Agreements entered into between the Commonwealth and the various State Governments, is not uniform throughout Australia. The eastern states—Victoria, New South Wales, and Queensland—have elected to be “Principal” states, whilst South Australia, Western Australia, and Tasmania are “Agent” states for the Commonwealth. Furthermore, Victoria is the only state in the Commonwealth in which a discharged soldier settler may ultimately obtain a freehold title to land taken up by him under the general settlement scheme.

The Agreement, which is set out in the Schedule to the Victorian Soldier Settlement Act (No. 5107), covers the main principles of the general settlement scheme, and sets out the financial responsibilities of both the Commonwealth and State Governments.

Sub-clauses 2, 3, 4, and 5 of Clause 6 read:—

“(2) The State shall make a capital contribution in respect of each holding of an amount equal to one-half of the excess of the total cost involved in acquiring, developing and improving the holding over the sum of valuations of the land and improvements.

(3) The amount of capital contribution to be determined in accordance with the last preceding sub-clause shall, if required by a State, be separately and independently assessed in respect of land and improvements.

(4) The valuations referred to in sub-clause (2) of this clause shall be made by officers appointed by the Commonwealth and State in consultation for the purpose.

(5) In making the valuations the officers shall have regard to the need for the proceeds of the holding (based on conservative estimates over a long-term period of prices and yields for products) being sufficient to provide a reasonable

living for the settler after meeting such financial commitments (excluding principal repayments under any agreement between the State and the settler for the purchase of land) as would be incurred by a settler possessing no capital."

It is recognized that a settler of average efficiency will not succeed if he has to pay current interest rates on the full value of his farm plus interest on advances for stock and machinery.

The Commission in this, its first report, desires to point out that, although many properties have been purchased at figures representing sound values, these prices cannot be carried through and passed on to settlers together with even pre-war costs for improvements (i.e., fencing, water, outbuildings, and houses).

It will be readily appreciated that sheep-to-the-acre country now subdivided into paddocks capable of carrying 1,500 to 2,000 dry sheep cannot be purchased below capacity basis, and that, when such areas are segregated into 1,000 dry sheep capacity farms and subdivided into, say, eight paddocks, much expense will be incurred with water facilities, &c., without a corresponding lift in carrying capacity.

Pasture improvement carried out by the Commission or the settler necessitates not only a big outlay per acre but also results in loss of income during the period the pastures are being established. To maintain this extra carrying capacity judicious grazing and adequate application of superphosphate is essential.

Quite apart from the high cost of structural improvements which have but little effect on capacity, the basic price paid for bare land must be reduced if the new farm as a whole is to carry the extra burden of fencing, water, and the lag in income associated with the period of establishment.

These principles apply to most farms and, for this reason, the Commission wishes to make it clear at the outset of settlement that the writing down of the purchase price of land on allocation to the soldier is imperative if the best results are to be obtained.

Failure to recognize these facts will react not only to the detriment of the soldier but will also give the State and the Commonwealth a false assessment of the value of these holdings from a security aspect.

#### APPOINTMENT OF COMMISSION.

The Soldier Settlement Commission was constituted pursuant to Section 5 of the *Soldier Settlement Act* 1945.

Messrs. Hugh Leslie Simpson (Chairman), Claude Lindsay Locke, and Ernest Edward Bond were appointed members of the Commission, and they held their first meeting on the 18th February, 1946. On the 16th July, 1946, the resignation of Mr. C. L. Locke was accepted and Mr. Henry Holmberg was appointed to fill his vacancy.

One of the duties of the Commission pursuant to Section 41 of the *Soldier Settlement Act* (No. 5107) is to recommend such other legislation considered to be necessary or expedient in order to give effect to the War Service Land Settlement Agreement. As this legislation would form the basis on which soldier settlement would be founded, it was not practicable to submit carefully considered recommendations until all phases had been carefully weighed. When this had been accomplished recommendations were made to the Government for its consideration and, as a result, the *Soldier Settlement Act* (No. 5179) was passed by Parliament and received the Governor's assent on the 24th December, 1946. This Act authorizes the Commission to carry out three main functions, namely :—

- (a) The settlement of discharged soldiers on land acquired or set apart in accordance with the terms of the War Service Land Settlement Agreement ;
- (b) The making of advances to discharged soldiers in connexion with single unit farms ;
- (c) The making of advances to discharged soldiers for carrying-on expenses and for the purchase of stock, plant, equipment, &c.

The making of advances to discharged soldiers in connexion with single unit farms does not come within the scope of the War Service Land Settlement Agreement as it is at present framed and is, therefore, a State responsibility. In view of the keen demand,

however, from Victorian ex-servicemen to acquire farms of their own choice, the Government considered that, in addition to the general settlement scheme, it was essential that the Commission be given authority to provide financial assistance to assist them to do so.

It will thus be seen that the Commission had authority to acquire and prepare land for settlement from the date of its appointment in February, 1946, but progress in this direction could have been completely negated had Parliament placed a maximum value on the land earmarked as a settlement allotment. The authority to allot land to discharged soldiers or to make loans to assist them to finance the purchase of single unit farms has been limited to this calendar year.

#### OUTLOOK OF COMMISSION.

It is the policy of the Commission to acquire land only in those localities where experience has proved that there are sound opportunities for successful settlement. The extent of settlement in a particular locality, however, is governed by the availability of suitable large estates capable of subdivision. It will be appreciated, therefore, that a substantial percentage of settlement will take place in the Western District or in irrigation areas where intensive farming can be carried out. One large irrigation project of about 60,000 acres is now under way in the Cobram-Numurkah-Nathalia districts, and a second irrigation settlement area of about 3,000 acres is being developed at Robinvale. An area of 22,000 acres has also been selected for irrigation settlement in Gippsland.

In the subdivision of estates acquired full consideration is being given to the provision of a farm size which will provide an economic unit. In this connexion it is the usual policy of the Commission to obtain an opinion from the Local Land Panel for the district before fixing the areas in the subdivision of an estate. Such decisions as to farm size, however, are not final until Commonwealth approval is obtained. In addition to the suitability of the land, due consideration has been also given to the opportunities afforded settlers in particular industries. Here again, the Commonwealth authorities may refuse expansion in any rural industry which, in their opinion, has reached saturation point.

Industries such as citrus, dried vine fruits, and soft fruits appear to warrant some extension of the existing plantings but any expansion is controlled by an arrangement made between the Commonwealth and the various States.

The Commission is of the opinion that the selection of the settler is all important, and, for this reason, the greatest care is exercised in investigating the relative merits of applicants.

A synopsis of the Commission's progress in its principal activities is set out hereunder for your information :—

#### ACQUISITION OF LAND.

Prior to the appointment of the Commission the Department of Lands and Survey obtained valuations and reports on a number of properties which subsequently proved to be of assistance to the Commission. The approval of the Governor in Council had been given to acquire two properties, one of which was subsequently purchased by the Commission. Notice of compulsory acquisition had also been served in eleven cases, and negotiations to purchase some of the properties in question have since been completed by voluntary agreement. The Commission's efforts to acquire land by voluntary negotiation have been tedious but successful, and, up to the 30th June, 1947, arrangements had been completed to acquire 109 properties comprising 233,208 acres at a total cost of £2,134,554. Included in this acreage is 42,755 acres in the Murray Valley Irrigation Settlement Area. It is estimated that the land already acquired will provide settlement for some 700 settlers.

It was found to be expedient in some instances to acquire estates on a "walk-in-walk-out" basis, and numerous requests have already been received from selected settlers to obtain stock for their holdings from flocks so purchased.

The Commission desires to take this opportunity of expressing its appreciation to some owners of large estates for their co-operation when negotiations concerning acquisition were being conducted, and for the assistance they have offered to give to the settlers to whom their land may subsequently be allotted.

In addition to the land acquired, 4,256 acres of Crown land have been set apart for settlement.

### SUBDIVISION OF ESTATES ACQUIRED.

Under the terms of the War Service Land Settlement Agreement it is necessary to obtain the approval of the Commonwealth Land Settlement Authority to all subdivisions before they are adopted. In many instances, a conflict of opinion between the two authorities has arisen as to farm size and this has resulted in considerable discussion and correspondence with consequential delays. It will be appreciated that dual decisions as to the suitability of properties and size of farm holdings is unsatisfactory and unbusinesslike. Property owners or trustees of estates expect reasonably prompt decisions after inspection, but this is not always possible.

Survey work is proceeding smoothly, but here again a shortage of surveyors is limiting progress. This side of settlement is being carried out by the Department of Lands and Survey, but that Department's staff is inadequate for the work in hand. The State Rivers and Water Supply Commission is also assisting in the subdivision, survey, and development of irrigation settlement areas. Here again, progress is limited by the manpower and materials available.

### DEVELOPMENT, IMPROVEMENT, AND PREPARATION OF HOLDINGS FOR SETTLEMENT.

In accordance with the War Service Land Settlement Agreement each holding is being developed and improved to a stage where it can be brought into production within a reasonable time. The shortage of materials, particularly building and fencing materials, together with difficulty of obtaining tenders from men who are prepared to undertake this work at a reasonable price, has retarded progress. The work, however, is progressing as speedily as possible, and, during the period covered by this report, some 4,000 acres have been sown to pastures and a further 10,000 acres have been top-dressed with superphosphate.

Contracts have also been let for the erection of fencing, outbuildings, and the provision of water supplies. The State Rivers and Water Supply Commission has made considerable progress with check-banking and grading of irrigation land, and a large area is about to be sown to lucerne or pasture or planted with vine rootlings. The commencement of this work was facilitated by the acquisition by the Soldier Settlement Commission of plant in short supply, particularly tractors, which was available from Army Disposals. In order to further speed up this phase of settlement contracts have been arranged with selected settlers to carry out fencing and other essential developmental works.

It was appreciated that the erection of farm houses would present the Commission with one of its greatest difficulties and it was, therefore, thought to be advisable to arrange for a private firm of architects, Messrs. Buchan, Laird, and Buchan, in addition to the architectural section of the Department of Public Works, to assist with its building programme.

Up to the 30th June, contracts had been accepted for the erection of 77 houses, and, provided materials can be obtained, it is expected that a number will be completed in the near future. The shortage of materials has seriously retarded the Commission's building programme. Building costs are excessively high and this is, no doubt, accentuated to some degree by the supply of essential building materials being inadequate to meet the heavy demand caused through the wartime lag in house construction.

The closest co-operation has existed between this Commission and the Country Roads Board as far as the provision of roads on subdivided estates is concerned. That Board has agreed to construct all "through" roads. It has also agreed to supervise on behalf of this Commission the construction of "spur" or "feeder" roads, and to arrange with the shires concerned the proportion of the construction costs which is to be paid out of soldier settlement funds. This arrangement is proving most helpful to the Commission.

### CLASSIFICATION OF APPLICANTS.

Applications have been received from 8,493 discharged soldiers for classification as to their eligibility and suitability for soldier settlement. Each applicant is being interviewed by a Classification Committee and these committees had, at the 30th June last, made recommendations to the Commission in 6,282 cases. A number of applicants are from other States in the Commonwealth, and it appears likely that their numbers will increase as the single unit farm provisions of the Act become more widely known.

Although the number of applicants for settlement is nearing the 9,000 mark the Commission is of the opinion that this number can be heavily discounted so far as actual settlement is concerned even after allowing for a preference for Victorian settlement. It is known that hundreds, perhaps thousands, have been classified in more than one State, whereas hundreds of others are enjoying remunerative employment at other trades. At the moment those keenly desirous of obtaining immediate settlement in Victoria may be limited to 3,000. The attitude of the balance will be determined in the future by the standard and prospect of employment and housing accommodation.

#### LAND AVAILABLE FOR APPLICATION.

As at the 30th June, 1947, 220 allotments comprising 103,846 acres have been made available for application by eligible and suitable ex-servicemen; 906 individual applicants have lodged 1,166 applications for these holdings, and, of the individuals concerned, 787 have been interviewed by Land Settlement Boards; 140 allotments totalling 58,115 acres have been allotted and a number of the successful applicants are actually in occupation. It is worthy to note that some of the applicants were under contract to purchase private land when they lodged applications for these holdings, and it was not possible to deal with their applications whilst they were bound by such contracts.

It is the policy of the Commission to select settlers solely on the merits of their cases, and, as previously mentioned, each selected settler is required to carry out fencing and other improvement work for the Commission on a contract basis.

Under the terms of the War Service Land Settlement Agreement it is not visualized that a settler will be issued with his Settlement Interim Lease until his holding has been improved to a stage where it can be brought into production within a reasonable time. However, in order to enable a settler to obtain some return from his farm at the earliest possible moment, he is offered a temporary lease at a low rental as soon as his block has been ring fenced.

#### SINGLE UNIT FARMS.

Up to the 30th June last 1,015 applications were received from discharged soldiers for loans to assist them to finance the purchase of single unit farms of their own choosing. When dealing with the applications lodged, it was found that in a number of cases contracts of sale had been entered into to purchase at a figure considered to be greatly in excess of the value of the farm concerned. In some cases it was found that the farm for which the loan was requested was below the standard required to afford the settler a reasonable prospect of success.

Loans totalling £1,455,297, however, have been approved in 433 cases; 235 applications were not granted mainly for the reasons above stated, and the balance of 347 cases has not been finalized.

The interest rate on these loans, which are secured by first mortgage on the land, is 2 per cent. per annum, and the Soldier Settlement legislation authorizes the Commission to advance up to 90 per cent. of its valuation of the farm with a maximum of £6,000 in any one case. Additional advances to purchase stock, plant, and equipment, &c., may also be made and such additional advances bear interest at the rate of 3½ per cent. per annum.

It is desired to point out that the costs of establishment at present are considerably above normal levels and when advances are made on this liberal scale some losses must be expected.

This form of rehabilitation has been keenly sought by discharged soldiers possessing the necessary capital, as it enables them to get into production quickly and also become established in districts with which they are familiar.

#### HEIFER CALVES.

In view of the high cost and shortage of suitable dairy cows, the Commission arranged for established dairymen with good-grade herds to rear heifer calves for disposal to the Commission at an agreed price. Five thousand and thirty calves have been selected and purchased by experienced buyers on behalf of the Commission, and, after having been tubercular tested and inoculated with Strain 19 Vaccine, they were placed on agistment on acquired properties.

These heifers are being made available to selected settlers if they so desire to form the nucleus of their dairy herds. The Commission wishes to take this opportunity of expressing its appreciation to the executive of the Dairyfarmers' Association and to the Department of Agriculture for their co-operation and assistance in connexion with this matter.

## CONCLUSION.

In conclusion, the Commission cannot too emphatically express its opinion that, even with the greatest care in administration, considerable losses are inevitable in view of the abnormal conditions at present operating and the excessive costs which are unavoidable in developing and improving farms for settlement and providing the necessary stock, plant, &c., to equip same.

It can be anticipated that these costs cannot be carried by a settler under normal conditions, and, in order to place him on a sound basis, it will be necessary to assess his liability at a figure which he can reasonably be expected to carry having regard to average prices and yields, and the possibility of encountering a trough of exceptionally low prices.

The low rate of interest will materially assist any settler to tide over a period of low returns, but even the concession will be neutralized by over capitalization in either land or equipment or both.

It should be again noted that the Commission must receive the approval of the Commonwealth to any capital concessions.

## COMMONWEALTH AGRICULTURAL LOANS AND ALLOWANCES.

In addition to the administration of the Soldier Settlement Acts the Commission agreed, at the request of the Commonwealth Government, to administer that portion of the *Re-establishment and Employment Act* 1945 dealing with the making of Agricultural Loans and the granting of Agricultural Allowances.

During the period under review applications for agricultural loans were received from 2,173 ex-servicemen, and loans totalling £786,657 were approved in 1,167 cases.

One thousand five hundred and forty applications were also received for agricultural allowances, and, of this number, 1,083 were granted involving an amount of £130,000.

These loans, which are limited to £1,000 in any one case, are provided for the purpose of assisting eligible ex-servicemen to become re-established in rural occupations and allowances are granted to enable them to carry on whilst awaiting a return from their undertakings.

## STAFF.

When the Commission was formed it was faced with the task of obtaining office accommodation and an administrative staff. The co-operation of the Secretary for Lands in making available key personnel and certain other officers is appreciated.

It was necessary, however, to explore other avenues in an endeavour to obtain additional staff in order to cope with the rapidly increasing activities of the Commission, and the Commission wishes to place on record its appreciation of the Minister's whole-hearted co-operation in this matter.

In addition to the officers employed by the Commission, the services of officers of other Departments, particularly those attached to the Department of Lands and Survey, have been used. Whilst the use of the services of officers of other Departments has achieved results from the standpoint of economy, it is pointed out that these officers are not under the direct control of the Commission. Their first duty is to their own Department, and, consequently, Commission work, particularly that requiring attention by field officers, lacks the affinity necessary in the functions of an extensive organization. It is desired, however, to express appreciation to departmental heads and other officers for the assistance given under this arrangement.

The Commission wishes to also express its appreciation to the members of its own staff for the manner in which they have carried out the duties imposed on them by the Soldier Settlement Acts which involved the consideration of problems without precedent in departmental administration.

H. L. SIMPSON, Chairman.

E. E. BOND, Member.

H. HOLMBERG, Member.

E. SINGLETON, Secretary.



## SOLDIER SETTLEMENT COMMISSION.

SOLDIER SETTLEMENT ACT 1945.  
BALANCE SHEET AT 30TH JUNE, 1946.

<i>Liabilities.</i>				<i>Assets.</i>					
	£	s.	d.	£	s.	d.	£	s.	d.
1. Treasurer of Victoria for Loans—									
Expenditure from State Loans Repayment Fund ..				69,378	1	3			
2. Treasurer of Victoria for Amounts Paid from Consolidated Revenue—									
(a) Purchase of Motor Vehicles .. .. .	869	11	9						
(b) Costs of Administration .. .. .	5,538	3	7						
				6,407	15	4			
3. Sundry Creditors .. .. .				49	18	4			
4. Sundry Persons for Amounts held in Trust (as per Contra) .. .. .				574	6	10			
				76,410	1	9			
							76,410	1	9

E. SINGLETON, Secretary.  
REX R. NEAL, Accountant.  
18th March, 1947.

H. L. SIMPSON, Chairman.  
E. E. BOND, Member.  
H. HOLMBERG, Member.  
18th March, 1947.

I have examined the accounts with the books, with which they agree, and am of the opinion that they show the true and correct position of the Commission's affairs at the 30th June, 1946.

J. E. GARTNER, Inspector of Audit.  
21st March, 1947.

SOLDIER SETTLEMENT ACT 1945.  
REVENUE ACCOUNT 13TH FEBRUARY, 1946 TO 30TH JUNE, 1946.

<i>Dr.</i>				<i>Cr.</i>					
	£	s.	d.	£	s.	d.	£	s.	d.
Expenses of Administration—									
Salaries—Commission Members ..	1,505	7	2						
Salaries and Wages .. .. .	2,813	0	5						
Pay Roll Tax .. .. .	94	16	8						
Travelling Expenses .. .. .	579	18	4						
Stores, Equipment, and Incidentals .. .. .	238	18	11						
Postage, Telegrams, and Telephones .. .. .	234	17	1						
Printing and Stationery .. .. .	121	3	4						
				5,588	1	11			
				5,588	1	11			
							5,588	1	11
							5,588	1	11

## SOLDIER SETTLEMENT ACT 1945.

## STATEMENT OF RECEIPTS AND DISBURSEMENTS FOR FINANCIAL YEAR ENDED 30TH JUNE, 1946.

	£	s.	d.	£	s.	d.	£	s.	d.
<i>Receipts—</i>									
Nil									
<i>Disbursements—</i>									
From Consolidated Revenue Soldier Settlement Commission—									
Salaries Chairman and Members .. .. .	1,505	7	2						
Salaries Secretary and Officers .. .. .	2,684	0	6						
Travelling Expenses .. .. .	525	13	6						
Stores, Equipment, and Incidentals .. .. .	238	18	11						
Postage, Telegrams, and Telephones .. .. .	234	17	1						
Printing and Stationery .. .. .	121	3	4						
Purchase of Motor Vehicles .. .. .	869	11	9						
				6,179	12	3			
Pay Roll Tax .. .. .				44	18	4			
							6,224	10	7
Department of Lands and Survey—									
Salaries and Wages .. .. .	128	19	11						
Travelling Expenses .. .. .	54	4	10						
							183	4	9
From Loan Act 5107 Proceeds—									
Purchase of Land .. .. .							69,378	1	3
							75,785	16	7

E. SINGLETON, Secretary.  
REX R. NEAL, Accountant.  
18th March, 1947.

H. L. SIMPSON, Chairman.  
E. E. BOND, Member.  
H. HOLMBERG, Member.  
18th March, 1947.  
Audited and found correct,  
J. F. GARTNER,  
Inspector of Audit.  
21st March, 1947.

# SOLDIER SETTLEMENT COMMISSION.

## SOLDIER SETTLEMENT ACTS.

BALANCE SHEET AT 30TH JUNE, 1947.

	£	s.	d.		£	s.	d.
<i>Liabilities.</i>							
1. Treasurer of Victoria for Loans—							
Securities Issued .. .. .	2,363,958	9	2				
Expenses on Issue of Securities .. .. .	2,955	14	6				
	2,366,914	3	8				
2. Treasurer of Victoria for Special Advances to Crown Solicitor							
Revenue—							
(a) Purchase of Motor Vehicles .. .. .	2,902	17	9				
(b) Costs of Administration .. .. .	47,680	8	3				
4. Treasurer of Victoria for Amount Required to meet Deficiency							
5. Sundry Creditors .. .. .	50,593	6	0				
6. Sundry Persons for Amounts held in Trust .. .. .	15,058	2	9				
	7,224	6	1				
	3,553	9	9				
	2,496,651	7	10				
<i>Assets.</i>							
1. Land and Improvements on Hand—							
Purchases of Land .. .. .	1,752,104	5	0				
Less Disposals of Land, Section 8, Act 5179 .. .. .	15,176	5	9				
	1,736,927	19	3				
Development and Improvement of Estates .. .. .	48,003	1	4				
Interest on Loan Money Expended as above, Capitalized .. .. .	4,460	17	11				
	1,789,391	18	6				
2. Advances for Purchase of Land, &c., Section 45, Act 5179 .. .. .	319,172	18	11				
3. Advances for Improvements, Stock, Implements, &c., Section 58, Act 5179 .. .. .	3,000	0	0				
4. Stock, Plant, and Material on Hand .. .. .	141,854	14	7				
5. Sundry Debtors .. .. .	7,454	17	5				
6. Sundry Persons for Interest and Rents Accrued due to 30th June, 1947, not Payable .. .. .	631	6	9				
7. Special Advances to Crown Solicitor .. .. .	53,307	19	7				
8. Balance of Loan Proceeds .. .. .	74,057	10	7				
9. State Loans Repayment Fund, Section 19, Act 5107 .. .. .	29,997	15	2				
10. Balance in Soldier Settlement Trust Account in Treasury .. .. .	3,553	9	9				
11. Buildings, Plant, and Machinery—							
Storeyards .. .. .	3,217	14	11				
Less Depreciation .. .. .	643	11	0				
	2,574	3	11				
Residences of Officers .. .. .	2,104	12	0				
Plant and Machinery .. .. .	21,650	17	7				
Less Depreciation .. .. .	6,292	8	10				
	15,358	8	9				
12. Sharefarming Agreements .. .. .	20,037	4	8				
13. Heytesbury Experimental Area .. .. .	268	10	6				
14. Revenue Account Balance—							
Accumulated Balance to 30th June, 1946 .. .. .	5,588	1	11				
Balance for Year ended 30th June, 1947 .. .. .	48,234	19	6				
	53,823	1	5				
	2,496,651	7	10				

H. L. SIMPSON, Chairman.  
E. E. BOND, Member.  
H. HOLMBERG, Member.  
16th December, 1947.

E. SINGLETON, Secretary.  
REX R. NEAL, Accountant.  
16th December, 1947.

The accounts of the Commission have been audited to 30th June, 1947. No inventories of stock, plant, and materials certified by responsible officials at the several centres have been prepared. Subject to this qualification the statements of balances as shown in the Balance Sheet are, in my opinion, correct.

E. A. PEVERILL, Auditor General.  
16th December, 1947.

## SOLDIER SETTLEMENT COMMISSION.

## SOLDIER SETTLEMENT ACTS.

## REVENUE ACCOUNT FOR THE YEAR ENDED 30TH JUNE, 1947.

<i>Dr.</i>					<i>Cr.</i>				
	£	s.	d.	£	s.	d.	£	s.	d.
Interest—									
On Loan Liability ..	20,418	8	3						
Expenses on Issue of Securities ..	2,955	14	6						
				23,374	2	9			
Expenses of Administration—									
Proportion of Commissioners' Salaries ..	4,025	3	6						
Salaries and Wages ..	26,695	12	1						
Pay Roll Tax ..	757	8	9						
Travelling Expenses ..	6,184	14	10						
Stores, Equipment, and Incidentals ..	1,164	13	8						
Postage, Telegrams, and Telephones ..	1,172	19	4						
Printing and Stationery ..	1,204	3	9						
Maintenance of Motor Vehicles ..	571	11	2						
Expenses of Local Committees ..	389	10	0						
Valuation Fees ..	57	15	0						
				42,223	12	1			
Amounts Written Off—									
Depreciation on Motor Vehicles ..				668	1	0			
				66,265	15	10			
Interest—									
Interest earned on Advances ..							599	3	10
Interest on Loan Moneys extended in Purchase and Development of Estates, Capitalized ..							14,662	1	0
Less Amount Received from Letting, Leasing, and Licensing ..							10,201	3	1
							4,460	17	11
									5,060
Miscellaneous—									
Rents, Grazing, and Agistment ..							12,970	11	1
Sundries ..							0	3	6
									12,970
Balance ..									48,234
									66,265

## SOLDIER SETTLEMENT ACTS.

## STATEMENT OF RECEIPTS AND DISBURSEMENTS FOR FINANCIAL YEAR ENDED 30TH JUNE, 1947.

<i>Receipts.</i>												
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
Payments to State Loans Repayment Fund—												
Proceeds, Sale of Land, and Improvements ..							15,176	5	9			
Proceeds, Sale of Stock, Plant, and Wool ..							14,821	9	5			
										29,997	15	2
Payments to Consolidated Revenue—												
Interest on Advances ..							26	1	11			
Rents and Agistment ..							5,334	0	1			
Proceeds Sale of Motor Cars ..							858	6	9			
Sundries ..							0	3	6			
										6,218	12	3
Total ..										36,216	7	5
<i>Disbursements.</i>												
Expenditure from Consolidated Revenue—												
Proportion of Commissioners' Salaries ..							4,025	3	6			
Salaries and Wages ..							20,031	10	2			
Travelling Expenses ..							3,296	16	5			
Postage, Telegrams, and Telephones ..							1,034	3	5			
Printing and Stationery ..							1,178	19	0			
Stores, Equipment, and Incidentals ..							1,139	8	11			
Expenses of Local Committees ..							389	10	0			
Valuation Fees ..							57	15	0			
Maintenance of Motor Vehicles ..							571	11	2			
Purchase of Motor Vehicles ..							2,891	12	9			
										34,616	10	4
Pay Roll Tax ..										570	0	10
												35,186
Expenditure from Loan Act 5107												
Purchase of Land ..							1,682,726	3	9			
Advances—												
For Purchase of Land, &c. ..							319,172	18	11			
For Improvements, Stock, Implements, &c. ..							3,000	0	0			
										322,172	18	11
Irrigation Development ..										15,982	5	6
Other Expenditure—												
Development and Improvement of Estates ..							25,752	17	0			
Buildings, Plant, and Machinery for Development ..							24,070	6	9			
Purchase of Stock, Plant, and Material ..							149,449	14	11			
Sharefarming Agreements ..							268	10	6			
Heytesbury Experimental Area ..							100	0	0			
										199,641	9	2
												2,220,522
Total ..												2,255,709

E. SINGLETON, Secretary.  
 REX R. NEAL, Accountant.  
 16th December, 1947.

H. L. SIMPSON, Chairman.  
 E. E. BOND, Member.  
 H. HOLMBERG, Member.  
 16th December, 1947.