

1953

VICTORIA

ANNUAL REPORT

OF THE

SOLDIER SETTLEMENT COMMISSION

FOR THE

YEAR ENDED 30th JUNE, 1953

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

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REPORT

Soldier Settlement Commission,
Melbourne, C.2.

The Honourable the Minister of Lands.

SIR,

The Soldier Settlement Commission has the honour to transmit to you herewith, pursuant to Section 16 of the *Soldier Settlement Act* 1945, its Annual Report and Balance Sheet for the year ended 30th June, 1953.

APPOINTMENTS.

Due to ill health, Mr. Commissioner H. Holmberg tendered his resignation as a Member and Deputy Chairman of the Soldier Settlement Commission on the 25th April, 1953, and Mr. E. F. H. Singleton was appointed to fill the vacancy caused by Mr. Holmberg's resignation.

NEW LEGISLATION.

No new legislation affecting the Soldier Settlement Acts was enacted by Parliament during the year under review.

SETTLEMENT OF EX-SERVICEMEN UNDER THE GENERAL LAND SETTLEMENT SCHEME.

Since its inception, the Commission has sought to provide a maximum flow of farms to ex-servicemen, so that those really desirous of settlement under the Scheme would be offered their rehabilitation opportunities as soon as possible.

Due to the severe curtailment of loan funds during the year, many difficult and unfortunate re-adjustments to the Commission's programme were found necessary, with the result that progress was retarded.

To effectively carry out its programme, the Commission requested approximately £7,025,000 but was originally allocated £4,050,000 which was increased in November, 1952, by £200,000 and in February, 1953, by a further £400,000, making a total of £4,650,000 for the year.

As it was imperative that those settlers who were already on their holdings should be provided with such essentials as would make their holdings productive, and provide the settlers with a reasonable living and shelter, the Commission concentrated its available funds on providing houses for settlers already on their holdings and such minimum structural improvements as it could provide from its reduced resources.

This programme of curtailment and re-adjustment created many administrative difficulties and, in some cases, hardships to some settlers. However, the Commission made every effort to minimize these hardships, although this was achieved at the expense of making extra holdings available for ex-servicemen.

Whilst the vast majority of settlers who have been allotted holdings are consolidating their financial positions, the Commission feels that it should sound a note of warning that it would be unwise for settlers to continue spending as lavishly as they have been able to over the past few years, as the most optimistic cannot expect an indefinite continuation of the favourable seasons and prices which have existed since 1945.

If settlement were to proceed at a reasonable rate, it would be necessary for the Commission to acquire a much greater area of land than it did in the year under review, but before such a course could be followed, full consideration would have to be given to the present high cost of land and the resultant cost of establishing each ex-serviceman on the land.

The Commission feels that, to place settlers on holdings and ask them to carry the full burden of present-day prices for land, would not provide them with reasonable prospects of success. This would not be in accord with the original principles of settlement nor, in the final analysis, would it prove a saving to the Government.

Experiments in Methods of Raising Productivity of Crown Land.

Apart from pasture improvement being carried out to lift productive capacities in established farming areas, the Commission, with the technical assistance of the Department of Agriculture and the Soil Conservation Authority, has established experimental plots in various parts of the State on Crown lands.

In the Parishes of Kentbruck and Drajurk, plots have been cleared and sown to pasture and treated with various manurial and trace element combinations in an endeavour to determine soil deficiencies. The areas treated are typical of large tracts of Crown land between Casterton and Portland. The Commission is now awaiting the results of these experiments.

On Heytesbury Forest Area in the Parish of Waarre, approximately 14 miles from Timboon, experiments were commenced in 1947 and later in conjunction with the Department of Agriculture and the Commonwealth Scientific and Industrial Research Organization. Results of these experiments have shown a very heartening response to the use of copper, lime, and superphosphate. There are many thousands of acres of virgin country in this district with a rainfall of some 37 inches per annum, and the pastures established on the experimental area have responded so favourably, as to indicate that dairying could be successfully carried out on farms of from 150 acres to 200 acres in size. Stock which have been depastured on the experimental area for the past two years have shown no unfavourable biological weaknesses.

With clearing, correct manurial treatment, and a proper roading pattern, the Commission, from the result of work to date, feels that this high rainfall area offers considerable possibilities.

Classification of Applicants as to Eligibility and Suitability.

The majority of ex-servicemen from the 1939-1945 War were discharged prior to 1948, and as a consequence, the 5-year period in which intending settlers are required to lodge their applications as to suitability and eligibility has now expired in most cases. The number of fresh applications lodged during the year has consequently been limited to 139—the total in all being 16,255. Of this number 10,792 have been classified as suitable for farm ownership, and the balance have either been considered unsuitable for settlement or their classification has been deferred.

In accordance with arrangements made with the Commonwealth Government, the Commission is now accepting applications for classification as to suitability and eligibility from ex-servicemen who served in the Korean and Malayan theatres. A limited number of applications has already been received from such ex-servicemen.

Of the 10,792 ex-servicemen classified as suitable for farm ownership, 2,326 have been assisted to purchase single unit farms of their own choice (a form of rehabilitation for which the Commonwealth Government accepts no responsibility) and 1,991 have been allotted holdings under the General Land Settlement Scheme. Approximately 3,000 of the 10,792 classified as suitable have merely applied for classification and have not shown any further desire to obtain either a holding under the General Land Settlement Scheme or a single unit farm advance, and it is presumed that a large proportion of these 3,000 have now arranged their return to civil life through some other avenue.

Acquisition of Lands.

Owing to the reduction in loan funds available, the Commission was obliged, early in the financial year, to discontinue negotiations for the purchase of land. Towards the end of the financial year, however, with additional moneys made available to it, the Commission was in a position to make further limited purchases of land. Negotiations were completed for the purchase of three properties in the Western District, suitable for mixed farming and dairying. In addition, a further 5,400 acres were purchased in the Murray Valley Irrigation Area for an extension of that scheme, and land has been purchased near Horsham where it is proposed to establish an irrigation settlement of approximately 25 holdings, with a view to providing whole milk for that district generally.

The following table gives details of acquisitions made since the Commission's inception :—

| | acres. | £ |
|--|----------------|-------------------|
| Land acquired prior to 1st July, 1947 | 233,208 | 2,134,554 |
| Land acquired during the period 1st July, 1947, to 30th June, 1948 | 312,384 | 2,812,176 |
| Land acquired during the period 1st July, 1948, to 30th June, 1949 | 106,566 | 1,022,397 |
| Land acquired during the period 1st July, 1949, to 30th June, 1950 | 79,994 | 1,175,313 |
| Land acquired during the period 1st July, 1950, to 30th June, 1951 | 85,826 | 2,018,018 |
| Land acquired during the period 1st July, 1951, to 30th June, 1952 | 72,042 | 1,234,616 |
| Land acquired during the period 1st July, 1952, to 30th June, 1953 | 21,489 | 513,168 |
| | <u>911,509</u> | <u>10,910,242</u> |

During the year, an additional 73,426 acres of Crown lands were set apart for soldier settlement. This includes 70,000 acres in the Heytesbury district, the development of which will be a major undertaking. The Commission is of the opinion that essential road access to this virgin country should be provided without delay so that the developmental work may proceed.

Subdivision and Allocation of Land.

The total number of holdings made available for settlement to 30th June, 1953, was 2,034 comprising 818,201 acres, including 149 holdings with an area of 46,815 acres made available during the last financial year. 790,973 acres have been allocated to 1,991 ex-servicemen of whom 1,973 are in occupation of their holdings.

Development and Improvement of Settlers' Holdings.

The Commission is pleased to report that during the past financial year, contractors, and in particular building contractors, have been more readily available for work in country areas.

Whilst the building construction programme accelerated very satisfactorily, it did place a severe drain on the Commission's limited finances and a record number of 411 new houses (equal to 1.71 per working day), were completed, making a total of 1,568 new houses which are now occupied by settlers.

The renovation of 29 existing houses was completed during the year and in addition 235 temporary living quarters were provided for settlers who were awaiting the completion of their permanent homes.

The following table shows the number of structures which have been erected on settlement holdings to the 30th June, 1952, together with those erected during the financial year under review :—

| | Up to 30th June, 1952. | Erected 1st July, 1952, to 30th June, 1953. | Total. |
|---|------------------------|---|--------|
| Shearing sheds | 543 | 109 | 652 |
| Utility and general purpose sheds | 905 | 172 | 1,077 |
| Dairy and milking sheds | 631 | 206 | 837 |

The import restrictions imposed by the Commonwealth Government and the reduction of loan funds available to the Commission considerably reduced the importation by the Commission of materials required for farm development. It is still necessary, however, to obtain supplies of corrugated galvanized iron from overseas. The supply of these items from local sources has improved but is still insufficient to meet the Commission's minimum requirements, even with the reduced tempo of settlement. Indications are that the necessity to import will gradually decrease.

The development of farm lands has also involved the provision of the following facilities on settlers' holdings:—1,352 windmills, 1,152 bores, 736 dams, and 2,635 miles of fencing: of which 203 windmills, 136 bores, 174 dams, and 606 miles of fencing were completed during the past year. The construction of sheeyards and dips, outer cowyards, and access driveways on holdings has continued satisfactorily.

The current year's activities has also included the following programme of development:—

- 26,686 acres top-dressed.
- 3,724 acres sown to pastures in rainfall areas.
- 7,009 acres sown to pastures in irrigation areas.
- 408 acres of orchards planted.
- 225 acres of vines planted.

Road Construction to Serve the Holdings on Settlement Estates.

Unless soldier settlers have reasonable access to their holdings, they are placed at a disadvantage in relation to other farmers who have that access. In fact, it has frequently been the case that development of soldier settlement estates cannot proceed until the roading has been completed. The construction of roads which fit into the State's roading pattern, places a serious drain on funds available for settlement. The Commonwealth War Service Land Settlement Authorities maintain that roads for settlement estates should be constructed by the State's roading authority and, as a consequence, have not agreed that road construction costs are a legitimate charge against soldier settlement, which can be written off and shared equally between the Commonwealth and the State. This means that the cost of roads constructed with Soldier Settlement funds is to be either charged to the settler or borne by the State, and it is hoped that during the coming financial year, the Country Roads Board and the municipalities concerned, will be able to relieve the Commission of a considerable portion of these costs.

The Commission's expenditure on soldier settlement roads for the current financial year was £142,243, making a total expenditure to date of some £387,000.

Assistance Period Granted to Settlers.

A further 207 settlers were granted the benefits of the Assistance Period, in accordance with earlier arrangements made with the Commonwealth authorities. The total number of settlers who have received these benefits is now 1,425, and the total living allowance paid, which is provided by the Commonwealth as a free gift, is £410,827.

Of the settlers who have received the benefits of the Assistance Period in the three main irrigation districts, it is interesting to note that—

- (a) In the Robinvale Irrigation District where the area was developed from Crown land valued at 10s. per acre in its original state, 100 holdings are now in production and the harvest yields from these young vineyards again exceeded expectations.
- (b) In the Murray Valley Irrigation Settlement Area, 388 dairy holdings have been allotted and are occupied by settlers. Most of the earlier settlers in this group are carrying 50 cows and replacements on land formerly used for dry farming. In addition, over 1,420 acres have been planted in orchard for the production of soft fruits for canning; and
- (c) In the Nambrok-Denison Irrigation Settlement Area where 54 dairying holdings have been allotted and are occupied by settlers, 24 settlers will commence their Assistance Period in the ensuing year and, it is anticipated, will milk an average of 35 cows or better.

During the Assistance Period, and after repaying advances for stock, plant, and equipment and working expenses, settlers are required to make a payment towards their interim lease liabilities, and it is pleasing to note that payments made by settlers to their Interim Lease Credit Accounts now total £353,762 and in addition, gilt-edged securities to the face value of £85,400 have also been lodged by settlers as additional security for the liability on their properties.

The Commission is encouraging all settlers who are in a position to do so, to reduce their liabilities on their blocks to a minimum during the present period of high returns.

Valuations of Allotments.

The Commission has determined the valuations for interim lease purposes for 896 holdings, and settlement interim leases have been or are in the course of being granted to the respective settlers.

In the previous Annual Report, reference was made to the agreement reached between the Commonwealth War Service Land Settlement Authorities and the Commission, wherein the Commonwealth agreed to meet one half of the following costs occasioned by settlement:—

- (a) Costs associated with the holding of land prior to settlement, e.g., unrecouped interest on loan funds employed in acquisition and development, maintenance of assets, including insurances, shire rates, and vermin and noxious weeds control;
- (b) Expenditure on acquisition and development which does not add to the value of the holding, such as condemned structural improvements, dud bores, and survey fees;
- (c) The excess costs of structures erected on settler's holdings above the standard July, 1946, costs.

Following on this agreement, interim claims on the above basis have been submitted to the Commonwealth in respect of 53 estates, covering 249 blocks, and the Commonwealth has met these claims amounting to £191,617 6s. 9d. In addition, the Commonwealth agreed to make an interim "lump sum" contribution in respect of certain indirect expenses which were apportioned on a basis mutually agreed upon. This covered all Commission dry farming estates as at 30th June, 1952, and the contribution made by the Commonwealth in respect of this item was £76,080 13s. 1d.

The total interim contribution received from the Commonwealth as at 30th June, 1953, under (a), (b), and (c) is therefore £267,697 19s. 10d. It is pointed out, however, that, whilst the Commonwealth has met all claims submitted to date on the formula set out above, its contribution represents less than 1 per cent. of the money expended by the Commission on the rural rehabilitation of ex-servicemen in Victoria.

ADVANCES FOR STOCK, PLANT, EQUIPMENT, ETC.

Advances to 2,330 settlers under the General Settlement and Single Unit Farm Schemes have been granted under the provisions of Part IV. of the Soldier Settlement Acts. The total amount advanced is £1,264,199 of which £596,651 has been repaid. A total of £76,904 has also been advanced to assist settlers to purchase shares in co-operative companies which have been established to process produce from settlers' holdings and of this sum £6,131 has been repaid.

The demand from settlers under the general scheme for accommodation for stock, plant and equipment, &c., has increased, and is expected to further increase in the coming year, particularly in view of available finance from outside sources being restricted to those who are able to make a substantial contribution from their own resources.

As was pointed out in the Commission's previous report, the position of some settlers who purchased stock during the time of the extraordinarily high wool prices, and who, through lack of capital were obliged to borrow the full cost, is still causing the Commission concern. Settlers and the Commission are faced with the difficult problem of reducing the settler's debt, and, at the same time, ensuring that the development of the new farms is not retarded.

SINGLE UNIT FARM ADVANCES PURSUANT TO PART III. OF THE SOLDIER SETTLEMENT ACT 1946.

As the financial year progressed, the Commission was forced to discontinue the making of advances to assist ex-servicemen to purchase Single Unit farms due to the curtailment of funds available for soldier settlement. Advances, however, were made in 51 cases and in a further 17 cases advances involving approximately £84,288 are still awaiting finalization.

Since the inception of the Single Unit Farm Scheme, loans totalling £9,459,756 have been approved for 2,512 settlers. For various reasons 202 applicants have not proceeded with their loans.



Typical Grass-Tree Country in Heytesbury Forest on which experiments have been conducted.



Pasture on experimental plots in typical Grass-Tree Country, Heytesbury Forest, with light timber in background.

(Photos by Photographic Section, Department of Lands and Survey.)

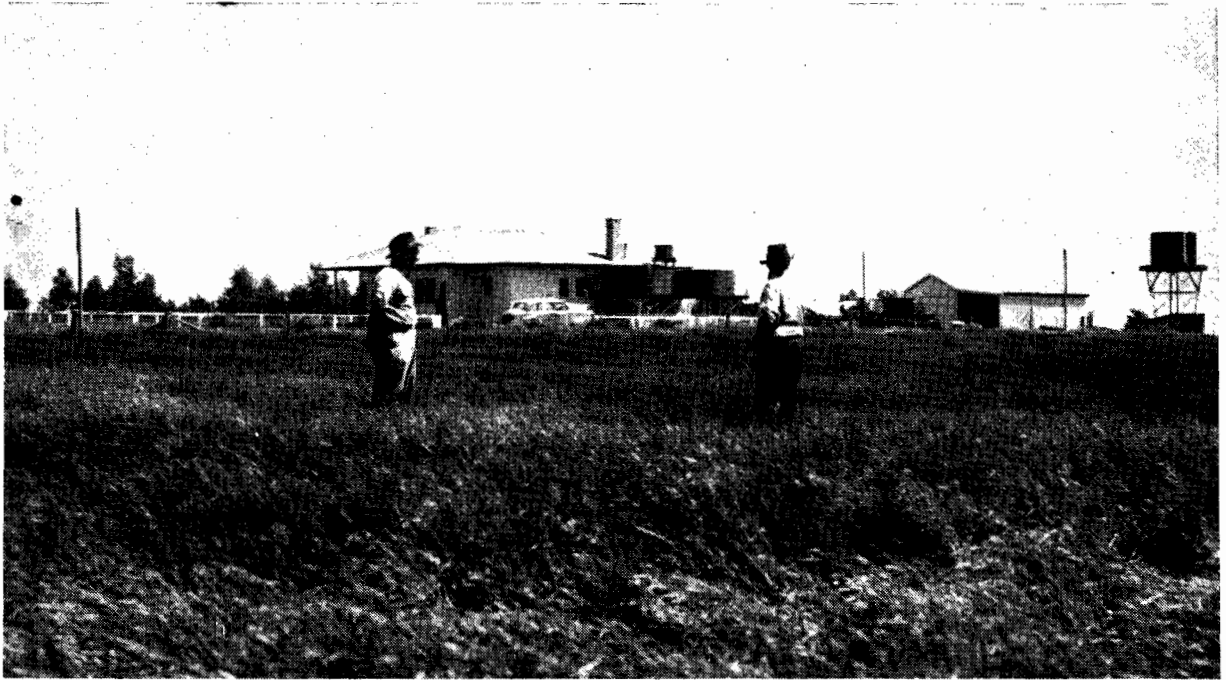


Bull-dozed Crown Lands in Gippsland.



A Settler's Stock awaiting Shearing on a Western District Holding.

(Photos by Photographic Section, Department of Lands and Survey.)



Improved Pasture in the Western District.



A Settler's Dairy Herd on a Western District Soldier Settlement Holding.

(Photos by Photographic Section, Department of Lands and Survey.)

A statistical summary of the actual amounts paid by the Commission for Single Unit Farm Advances is set out hereunder :—

| Period. | Number of Settlements Effected. | Total Loans Made. | Average Loan. |
|--|---------------------------------|-------------------|---------------|
| | | £ | £ |
| From commencement to 30th June, 1947 | 93 | 319,173 | 3,431 |
| 1st July, 1947 to 30th June, 1948 | 752 | 2,537,814 | 3,375 |
| 1st July, 1948 to 30th June, 1949 | 417 | 1,460,838 | 3,503 |
| 1st July, 1949 to 30th June, 1950 | 368 | 1,356,907 | 3,687 |
| 1st July, 1950 to 30th June, 1951 | 434 | 1,736,861 | 4,002 |
| 1st July, 1951 to 30th June, 1952 | 195 | 914,518 | 4,690 |
| 1st July, 1952 to 30th June, 1953 | 51 | 247,890 | 4,860 |
| Totals to 30th June, 1953 | 2,310 | 8,574,001 | 3,712 |

Loans totalling £1,357,244 have been repaid by 345 Single Unit farm settlers and an amount of £175,907 has been paid by settlers to their Mortgagors' Credit Account.

The State has not yet been involved in any capital losses in the financing of Single Unit farms, but having regard to the percentage of purchase price advanced in accordance with the provisions of the Soldier Settlement Acts, some losses could occur.

On account of the high cost of a suitable farm unit and the maximum loan being restricted to £7,500, the benefits of the Single Unit Farm Scheme are, as a consequence, limited only to those ex-servicemen who have considerable finance at their disposal. This refers particularly to grazing and wheat and sheep properties.

AGRICULTURAL LOANS AND ALLOWANCES UNDER THE COMMONWEALTH RE-ESTABLISHMENT AND EMPLOYMENT ACT 1945.

Loans totalling £1,795,172 have been made to 2,970 ex-servicemen to 30th June, 1953, and of this, a total of £1,189,944 has been repaid.

Re-establishment allowances have been granted to 2,311 ex-servicemen. The total of allowances granted is £296,013. These allowances are not repayable.

Eligible ex-servicemen who served in the Korean and Malayan theatres may be granted re-establishment loans and allowances, but personnel who served in the 1939-45 war are generally not now eligible, as the five-year period in which application for assistance must be made has now expired in most cases.

CONSENTS TO SALES OF LAND UNDER SECTION 87 OF THE SOLDIER SETTLEMENT ACT 1946.

Since the passing of legislation for the control of sales of farming land to persons other than discharged soldiers, 20,959 applications for the consent of the Minister of Lands have been received to the 30th June, 1953—3,381 during the last twelve months. Consent has been granted in 17,647 cases.

During the same period 957 objections were lodged by ex-servicemen—68 for the year ending 30th June, 1953.

Many enquiries have been received from ex-servicemen during recent months, and there is no doubt that the necessity to obtain the consent of the Minister of Lands to the sale of farming land where the net annual value exceeds £75, has assisted some ex-servicemen to establish themselves on farming properties.

INSURANCE.

The Soldier Settlement Acts provide that the Commission shall establish an insurance fund in which settlers and mortgagors may cover farm buildings and the like against damage by fire, storm, or tempest. This Fund has been established since 1947 and the present position of the Fund is as set out on the Table hereunder :—

| <i>Receipts.</i> | | | <i>Payments.</i> | | |
|--|---------|-------|--|---------|-------|
| | £ | s. d. | | £ | s. d. |
| Credit Balance in Fund as at 30th June, 1952 | 71,256 | 8 6 | Claims paid 1st July, 1952, to 30th June, 1953 | 6,579 | 8 8 |
| Premiums received 1st July, 1952, to 30th June, 1953 | 45,852 | 14 6 | Administration expenses 1st July, 1952, to 30th June, 1953 | 5,772 | 14 8 |
| | | | | | |
| | | | | 12,352 | 3 4 |
| | | | Credit Balance in Fund as at 30th June, 1953 | 104,756 | 19 8 |
| | | | | | |
| | 117,109 | 3 0 | | 117,109 | 3 0 |

Total value of assets covered by the Commission's Insurance Fund is £10,436,904.

STAFF.

The Commission has again received the whole-hearted co-operation of its staff, and wishes to record its appreciation for the manner in which its officers have carried out their duties during the year.

The Commission has again continued to receive valuable advice and assistance from the Secretary for Lands and officers of his Department, the State Rivers and Water Supply Commission and its officers, the Country Roads Board and its officers, the Director of Agriculture and his officers.

The Commission desires to express its sincere appreciation and thanks to the above-mentioned authorities, and to the heads of other Government Departments with whom the Commission has been in contact for assistance and advice from time to time.

H. L. SIMPSON, Chairman.
E. SINGLETON, Member.
SYDNEY J. KING, Member.

S. P. BROMFIELD, Secretary.

SOLDIER SETTLEMENT ACTS.

BALANCE-SHEET AT 30TH JUNE, 1953.

(Adjusted to nearest £.)

| | £ | £ | £ | £ | £ |
|--|------------|---|------------|-----------|------------|
| | £ | £ | £ | £ | £ |
| 1. Loan Expenditure | 33,303,964 | | | | |
| <i>Less</i> Repayments to Loan Fund Credit Account | 4,107,769 | | | | |
| Loan Liability | 29,196,195 | | | | 13,815,867 |
| <i>Less</i> Loan Liability transferred to and borne by the State | 2,147,131 | | | 754,076 | |
| | | | 27,049,064 | | |
| 2. Amounts Claimed from Commonwealth Government under an agreement to share costs in excess of valuations | 265,423 | | | | 13,990 |
| <i>Less</i> Amounts contributed by the Commonwealth (Government | 130,243 | | | 5,974,214 | |
| | | | 135,180 | 353,762 | |
| 3. Crown Lands taken over and set apart for settlement | | | 703,796 | | 5,620,452 |
| 4. Interest on Loan Expenditure capitalized during the developmental period | | | | | |
| <i>Less</i> Amount held by the Country Roads Board | 21,000 | | | 8,574,002 | |
| | 106,084 | | | 309,635 | |
| 6. Amounts held in Trust for Sundry Persons | 106,084 | | | 1,533,151 | |
| <i>Less</i> Balance in the Trust Suspense Account | | | | 1,842,786 | |
| | 85,420 | | | | 6,731,216 |
| 7. Settlers for Securities Lodged pending Settlement Purchase Lease | 85,420 | | | | |
| <i>Less</i> Securities held for Settlers | | | | 1,264,160 | |
| | | | | 591,515 | |
| 8. Sundry Creditors for rents payable in advance, &c. | | | | 614,275 | |
| 9. Amounts Provided from Consolidated Revenue to meet Interest on Loans and Costs of Administration | | | 39,027 | | 649,885 |
| <i>Less</i> Amounts paid to Consolidated Revenue | 2,882,744 | | | 76,914 | |
| Commonwealth Government for one half-share of rents and interest remitted during the Assistance Period | 2,453,804 | | | 6,161 | |
| | | | | | 70,753 |
| | 11,248 | | | | 569,111 |
| | | | | | 19,131 |
| | | | | | 44,456 |
| | | | | | 233,814 |
| | | | | | 6,812 |
| | | | | | |
| | 2,465,052 | | 417,692 | | 10,984 |
| 13. Commonwealth Government for share of costs in excess of valuations | | | | | |
| <i>Less</i> Amounts received from the Commonwealth Government | | | | 265,423 | |
| | | | | 130,242 | |
| 14. Sundry Debts to Loan Fund Credit Account— | | | | | 135,181 |
| Building Contractors for Materials Supplied | | | | 20,513 | |
| Settlers for Arrears of Principal Instalments | | | | 10,153 | |
| | | | | | 30,666 |
| 15. Sundry Debts to Consolidated Revenue— | | | | | |
| Arrears of Interest, Rents, and Fees due and payable | | | | | 23,005 |
| 16. Interest and Rents accrued since instalment dates | | | | | 105,247 |
| 17. Loss on Revenue Account (see explanatory footnote)— | | | | | |
| Accumulated Deficiency to 30th June, 1952 | | | | 1,020,645 | |
| Deficiency for year ended 30th June, 1953 | | | | 373,603 | |
| <i>Less</i> Profits on working Station Properties | | | | 1,394,248 | |
| | | | | 1,053,908 | |
| | | | | | 340,340 |
| | | | | | 28,420,910 |

REVENUE ACCOUNT FOR THE YEAR ENDED 30TH JUNE, 1953.
(Adjusted to nearest £.)

| | Debits. | Credits. |
|---|-----------|-----------|
| | £ | £ |
| Interest on Loans including discount and expenses of loan raising | 833,776 | 280,251 |
| Less Interest on Loan Liability transferred to and borne by the State | 65,122 | 189,630 |
| | 768,654 | 112,834 |
| Costs of Administration— | | 2,275 |
| Salaries and Wages | 125,052 | |
| Travelling Expenses | 7,332 | |
| Stores, Stationery, and Incidentals | 11,303 | |
| Maintenance of property, repairs | 2,634 | |
| Payments in lieu of Shire Rates | 29,291 | |
| | 175,612 | |
| Depreciation | 3,074 | |
| Remissions— | | |
| Rents and Interest Remitted during the Assistance Period | 22,496 | |
| Less half-share to be contributed by Commonwealth Government | 11,248 | |
| | 11,248 | |
| Interest waived on overdue Instalments | 5 | 373,603 |
| | 958,593 | 958,593 |
| Accumulated Deficiency to 30th June, 1952 | 1,011,813 | |
| Revenue Account Deficiency for year ended 30th June, 1953 | 373,603 | 42,095 |
| | 1,394,248 | 1,053,908 |
| | 1,394,248 | 340,340 |
| | 1,394,248 | 1,394,248 |

Interest Earned
Interest on Expenditure for Land and Improvements capitalized
Rents, Fees and sundry earnings
Contributions by Commonwealth Government of amounts paid in lieu of Shire Rates

Accumulated Profits on working station properties to 30th June, 1952
Profit on working station properties for year ended 30th June, 1953
Balance

The accumulated deficiency shown in the Balance-sheet and Revenue Account is due mainly to the provisions of the Agreement between the Commonwealth and State Governments and of State legislation designed to assist the establishment of discharged soldiers on the land.

| | |
|---|-------------|
| 1. <i>Remission of rents and interest.</i> —During the early stages of occupation, referred to in the Agreement as the "Assistance Period," all rent and interest charges are remitted. The cost is to be shared equally by the Commonwealth and State Governments. The Victorian Government's share to date is | £ 74,492 |
| 2. <i>Concessional interest rate.</i> —The Act fixes the rate to be charged to settlers at 2 per cent. per annum. Having regard to the current rates payable on Government Securities, the reduced rate amounts to a statutory concession of | 454,688 |
| 3. <i>Other costs not charged to settlers—</i> | |
| (a) Discount and expenses on the raising of loan moneys amounted to | £ 74,251 |
| (b) Costs of administration also borne by the State were | 725,387 |
| | 799,638 |
| | 1,328,818 |

S. P. BROMFIELD, Secretary.

R. D. HOWELLS, Accountant.

H. L. SIMPSON, Chairman.

E. SINGLETON, Member.

SYDNEY J. KING, Member.

The accounts of the Soldier Settlement Commission have been audited and, in my opinion, the balances shown in the Balance Sheet properly disclose the position of the Commission's accounts as at 30th June, 1953, and the Revenue Account and the statement of Receipts and Disbursements correctly summarize the transactions of the Commission during the year ended 30th June, 1953.

E. A. PEVERILL, Auditor-General.
6th November, 1953.

STATEMENT OF RECEIPTS AND DISBURSEMENTS FOR FINANCIAL YEAR ENDED 30TH JUNE, 1953.

| | | | | | | | <i>Receipts.</i> | | | | | |
|---|----|----|----|----|----|----|------------------|--------|----|-----------|----|----|
| | | | | | | | £ | s. | d. | £ | s. | d. |
| Amounts Credited to Consolidated Revenue— | | | | | | | | | | | | |
| Interest on Land and Improvements | .. | .. | .. | .. | .. | .. | 116,703 | 9 | 7 | | | |
| Interest on Advances | .. | .. | .. | .. | .. | .. | 147,380 | 7 | 10 | | | |
| Rents and Agistment | .. | .. | .. | .. | .. | .. | 101,238 | 18 | 4 | | | |
| Ascertained Profit on Trading in Livestock | .. | .. | .. | .. | .. | .. | 96,295 | 0 | 1 | | | |
| Recoup of Land Utilization Vote Expenditure | .. | .. | .. | .. | .. | .. | 6,035 | 6 | 1 | | | |
| Contribution by Commonwealth Government to meet Remissions of Settlers' Rents and Interest | .. | .. | .. | .. | .. | .. | 12,438 | 11 | 5 | | | |
| Contribution by Commonwealth Government to meet amounts paid in lieu of Shire Rates | .. | .. | .. | .. | .. | .. | 1,729 | 0 | 11 | | | |
| Sundries | .. | .. | .. | .. | .. | .. | 1,474 | 16 | 0 | | | |
| | | | | | | | | | | 483,295 | 10 | 3 |
| Amounts Credited to Loan Fund Credit Account Section 5 (2) (e)— | | | | | | | | | | | | |
| Proceeds, Sale of Land and Improvements | .. | .. | .. | .. | .. | .. | 268,540 | 9 | 11 | | | |
| Receipts in reduction of Advances | .. | .. | .. | .. | .. | .. | 728,666 | 14 | 5 | | | |
| Proceeds, Sale of Stock, Wool, Plant, and Material | .. | .. | .. | .. | .. | .. | 15,103 | 11 | 5 | | | |
| Contribution by Commonwealth Government for share of costs in excess of valuations | .. | .. | .. | .. | .. | .. | 130,242 | 9 | 4 | | | |
| | | | | | | | 1,142,553 | 5 | 1 | | | |
| <i>Less</i> Amounts transferred to Consolidated Revenue from Proceeds, Sale of Stock, Wool, Plant, and Material | | | | | | | | 10,803 | 2 | 8 | | |
| | | | | | | | | | | 1,131,750 | 2 | 5 |
| | | | | | | | | | | 1,615,045 | 12 | 8 |

| | | | | | | | <i>Disbursements.</i> | | | | | | | | | |
|--|----|----|----|----|----|----|-----------------------|----|----|-----------|----|----|-----------|----|----|--|
| | | | | | | | £ | s. | d. | £ | s. | d. | £ | s. | d. | |
| Expenditure from Consolidated Revenue— | | | | | | | | | | | | | | | | |
| Proportion of Commissioners' Salaries | .. | .. | .. | .. | .. | .. | 5,550 | 16 | 7 | | | | | | | |
| Salaries and Wages | .. | .. | .. | .. | .. | .. | 98,837 | 5 | 6 | | | | | | | |
| Travelling Expenses | .. | .. | .. | .. | .. | .. | 6,836 | 3 | 4 | | | | | | | |
| Stores, Equipment, and Incidentals | .. | .. | .. | .. | .. | .. | 1,784 | 16 | 6 | | | | | | | |
| Postage, Telegrams, and Telephones | .. | .. | .. | .. | .. | .. | 2,736 | 2 | 10 | | | | | | | |
| Printing and Stationery | .. | .. | .. | .. | .. | .. | 3,673 | 0 | 4 | | | | | | | |
| Maintenance of Motor Vehicles | .. | .. | .. | .. | .. | .. | 568 | 13 | 10 | | | | | | | |
| Valuation Fees | .. | .. | .. | .. | .. | .. | 994 | 8 | 11 | | | | | | | |
| Upkeep of Commission's Property | .. | .. | .. | .. | .. | .. | 1,669 | 0 | 1 | | | | | | | |
| Payments in lieu of Shire Rates | .. | .. | .. | .. | .. | .. | 29,354 | 12 | 3 | | | | | | | |
| | | | | | | | | | | 152,005 | 0 | 2 | | | | |
| Pay-roll Tax | .. | .. | .. | .. | .. | .. | | | | 2,570 | 1 | 11 | | | | |
| | | | | | | | | | | 154,575 | 2 | 1 | | | | |
| Land Utilization | .. | .. | .. | .. | .. | .. | | | | 9,024 | 10 | 7 | | | | |
| | | | | | | | | | | | | | 163,599 | 12 | 8 | |
| Expenditure from Loans— | | | | | | | | | | | | | | | | |
| Purchases of Land | .. | .. | .. | .. | .. | .. | 846,467 | 9 | 11 | | | | | | | |
| Advances— | | | | | | | | | | | | | | | | |
| For Shares | .. | .. | .. | .. | .. | .. | 35,660 | 0 | 0 | | | | | | | |
| For Purchase of Land, &c. | .. | .. | .. | .. | .. | .. | 247,889 | 17 | 10 | | | | | | | |
| For Improvements, Stock, Implements, &c. | .. | .. | .. | .. | .. | .. | 359,615 | 2 | 3 | | | | | | | |
| | | | | | | | | | | 643,165 | 0 | 1 | | | | |
| Irrigation Development | .. | .. | .. | .. | .. | .. | | | | 271,223 | 13 | 8 | | | | |
| Other Expenditure— | | | | | | | | | | | | | | | | |
| Development and Improvement of Estates | .. | .. | .. | .. | .. | .. | 2,886,254 | 18 | 8 | | | | | | | |
| Shares in Kyabram Co-operative Fruit Preserving Co. Ltd. | .. | .. | .. | .. | .. | .. | 70 | 0 | 0 | | | | | | | |
| Heytesbury Experimental Area | .. | .. | .. | .. | .. | .. | 2,701 | 10 | 10 | | | | | | | |
| | | | | | | | | | | 2,889,026 | 9 | 6 | | | | |
| | | | | | | | | | | | | | 4,649,882 | 13 | 2 | |
| | | | | | | | | | | | | | 4,813,482 | 5 | 10 | |

S. P. BROMFIELD, Secretary.
R. D. HOWELLS, Accountant.

H. L. SIMPSON, Chairman.
E. SINGLETON, Member.
SYDNEY J. KING, Member.

E. A. PEVERILL,
Auditor-General,
6th November, 1953.

By Authority: W. M. HOUSTON, Government Printer, Melbourne.