

(d) Shares in the material assets of the League of those Members of the League which are not Members of the United Nations are to be held in suspense or otherwise dealt with under arrangements made by the Board of Liquidators in agreement with the States concerned.

(e) The unappropriated balance of the liquid assets of the League is to be distributed in cash as soon as the final calculations have been made in accordance with the above.

(NOTE.—As contributions will continue to be received during 1946, it is not yet possible to determine the precise schedule of percentages. The amount likely to be credited to New Zealand is therefore not ascertainable.)

(f) For the purpose of the transfer to the United Nations, the material assets are to be valued on a cost-price basis, which, having regard to present price levels, can only be looked upon as extremely favourable terms so far as the United Nations is concerned.

(g) In addition, the very valuable gifts presented to the League by the various States are to be handed over without cost to the United Nations in the hope that, in accordance with the wishes of the donors, these treasures will remain in the building for which they were presented.

Staff Pensions Fund and Judges' Pension Fund

31. As indicated above, the United Nations did not wish to accept responsibility for the continued administration of the Pensions Fund of the League staff, or pensions arrangements for Judges of the Permanent Court of International Justice. After considering at some length the various possibilities, Committee II recommended that the control of these pensions funds should be vested for the future in the International Labour Organization, the staff of which has a considerable interest in the League fund. This proposal, which was accepted by the Assembly, will require confirmation by the competent body of the International Labour Organization, but it is not expected that any difficulty will be encountered in this regard.

Discharge of Staff

32. Considerable attention was paid to the general desire of Member States that members of the staff of the League Secretariat, so many of whom had devoted long years of loyal service to the League, should not be unduly prejudiced by the dissolution of the League. All the remaining officials have already received notice of the termination of their engagements as from 31 July next, but it will be necessary to continue to employ some of them for the purpose of carrying out the