

IX.—COMMITTEE IV : FINANCE

Chairman : Mr A. J. BEVERSLUIS (*Netherlands*)

New Zealand Representatives

Rt Hon. W. NASH

Lieutenant-Colonel F. W. VOELCKER

Mr C. A. SHARP

66. The work of the Committee on Finance was expedited by the fact that each nation showed complete willingness to bear its proper share in whatever cost was involved in the establishment of the Commission.

67. Three main points for discussion were as follows :—

- (1) Establishment of a fund from which expenditure by the Commission would be made pending preparation by the Commission of an annual budget ;
- (2) The initial payment into the working fund if the principle under (1) was agreed ; and
- (3) The basis of contribution by nations represented on the Commission to—
 - (a) The working fund ; and
 - (b) The Commission's budget (when developed).

68. After general discussion it was agreed that an estimated working fund of £40,000 sterling was necessary to cover the first year's expenditure, and that participating Governments should contribute to this fund in the same proportion as to the later budget contributions.

69. Some difficulty was experienced in arriving at a satisfactory formula for budget contribution by each Member, not because of the desire of any delegation to evade responsibility for the expenses of the Commission, but by reason of the obvious impediments in the way of discovering a basis equitable to all participating Governments.

70. The formula of contribution of the Caribbean Commission was discussed in relation to the population figures of the various island territories and the national economies of the various Governments. It was decided, however, that, although some statistical information was available, it was not sufficient to form a basis for consideration of the precise allocation of costs amongst member Governments. All delegations agreed that the value to the various members of the Commission's work could not adequately be assessed at this stage. Accordingly, rounded off percentage contributions were fixed with the proviso that they should be reviewed by the Commission before the end of the second budget year, and appropriate changes made if necessary.