

GENERAL AGREEMENT
ON TARIFFS AND TRADE
WORLD TRADE ORGANIZATION

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REPORT OF THE COMMITTEE ON BUDGET, FINANCE
AND ADMINISTRATION

Adopted at the Implementation Conference by the Preparatory Committee for the WTO
on 8 December 1994 and subsequently the CONTRACTING PARTIES to GATT 1947
on 9 December 1994 at their 50th Session

CONTENTS

	<u>Page</u>
INTRODUCTION	1
A. GATT SECRETARIAT	
I. BUDGET ESTIMATES FOR 1995	3
II. REVISED INCOME BUDGET ESTIMATES FOR 1995	4
III. CONCLUSION	4
DRAFT RESOLUTION ON THE REVISED EXPENDITURE OF THE CONTRACTING/MEMBERS PARTIES IN 1995 AND THE WAYS AND MEANS TO MEET SUCH EXPENDITURE	5
SCHEDULE I - REVISED ESTIMATES OF EXPENDITURE FOR THE FINANCIAL YEAR 1995	6
SCHEDULE II - REVISED SCALE OF CONTRIBUTIONS FOR 1995	7
SCHEDULE III - REVISED ESTIMATES OF MISCELLANEOUS INCOME FOR 1995	10
ANNEX I : PROCEDURES FOR THE WTO BUDGET, FINANCE AND ADMINISTRATION COMMITTEE AND THE GATT 1947 BUDGET, FINANCE AND ADMINISTRATION COMMITTEE	11
B. INTERNATIONAL TRADE CENTRE UNCTAD/GATT	
I. SECOND PERFORMANCE REPORT FOR THE BIENNIUM 1992-1993	13
II. BUDGET FOR THE BIENNIUM 1994-1995	13
C. ACCESSION OF SLOVENIA	14

INTRODUCTION

1. The Committee on Budget, Finance and Administration met at the Centre William Rappard, Geneva, on 24 and 31 October and 8 and 16 November 1994.

2. The Committee was chaired by Mr. P. Gosselin of Canada and the membership was as follows:

Australia	Hungary	Nigeria
Brazil	India	Singapore
Canada	Israel	Spain
Chile	Italy	Switzerland
Colombia	Jamaica	United Kingdom
Finland	Japan	United States
France	Korea, Rep. of	Venezuela
Germany, Fed. Rep.	Malaysia	Zaire
Hong Kong	Netherlands	

3. (a) As members of the Working Group to consider the 1995 proposals, Argentina, Bangladesh, Belgium, Denmark, European Commission, Egypt, Mauritius, Mexico, Sweden, Tanzania, Thailand and Turkey were invited to attend the meetings.

(b) Belgium, Denmark, Egypt, European Commission, Mauritius, Tanzania and Turkey attended as Observers.

(c) The meeting of 31 October 1994 was also attended by members of the Secretariat of the International Trade Centre (UNCTAD/GATT).

4. Attention was drawn to document L/5964/Rev.8 outlining the terms of reference and the membership of the Committee.

5. The Agenda in document GATT/AIR/3640 was adopted, with the addition of three items under Other Business, (i) Measures to Deal with Arrears, (ii) Proposal for Merging GATT and WTO Budget Process, and (iii) Assessment on Slovenia.

6. This report deals exclusively with issues related to the 1995 budget, including ^procedures for the GATT and WTO Budget Process, the International Trade Centre UNCTAD/GATT and the accession of Slovenia. A subsequent report will deal with the other outstanding points.

A. GATT SECRETARIAT

I. BUDGET ESTIMATES FOR 1995 (L/7550)

7. The Secretariat presented the budget estimates for 1995 (L/7550) and explained that, in view of the move into the World Trade Organization, the presentation had been changed from the past arrangement whereby the estimates were split between the GATT Regular, Uruguay Round and TPRM headings. The estimates for 1995 were presented under two major headings: (i) the Core Budget and (ii) Extraordinary Provisions. Initial assessments of contributions would be made only on the Core Budget. The items under the Extraordinary Provisions would be subject to further discussion in the light of, *inter alia*, the results of the management review. They were nevertheless included in the proposal document in order to provide an indication of the total order of funds that might be required from contracting parties/members in respect of Secretariat expenditure in 1995.

8. The Core Budget estimates amounted to Sw F 108,955,500, which was 18.8 per cent over the 1994 Net Budget of Sw F 91,681,000. Of this amount, Sw F 7,577,000 (8.2 per cent) related to statutory and unavoidable increases and Sw F 9,697,500 (10.6 per cent) covered other increases for 1995.

9. After discussion, the Committee agreed that the estimate for the Standing Appellate Body should be under the Core Budget rather than the Extraordinary Provisions, given the commitment to establish this body on the establishment of the World Trade Organization. Pending a final decision on the composition of the Standing Appellate Body in the Sub-Committee on Institutional, Procedural and Legal Matters of the Preparatory Committee for the World Trade Organization, it was agreed that the Core Budget should include a provisional estimate of Sw F 1,700,000 which could be revised if necessary.

10. The Committee examined the Core Budget proposals on a section by section basis and requested further information, particularly with regard to missions, overtime, public information activities, electronic data processing and the reproduction of documents. The Committee heard detailed explanations from the Director of the Information and Media Relations Division and the Director of the Statistics and Information Systems Division with regard to the proposals relating to their divisions. In addition, the Secretariat prepared various supplementary information papers.

11. After further discussions, the Secretariat revised the Core Budget estimates and the Committee agreed to an amount of Sw F 103,689,500 to which Sw F 1,700,000 should be added for the Standing Appellate Body, totalling Sw F 105,389,500.

12. It was agreed that acceptance of the 1995 budget estimates as contained in Schedule I would not prejudice the current negotiations on the WTO Headquarters Agreement.

13. In the context of the acceptance of the 1995 budget estimates, the Committee agreed on procedures for the WTO Budget, Finance and Administration Committee and the GATT 1947 Budget, Finance and Administration Committee as contained in Annex I.

II. REVISED INCOME BUDGET ESTIMATES FOR 1995

14. The Committee agreed that the budget for 1995 be financed as follows:

	<u>Sw F</u>
a. Revised contributions on contracting parties/members	104,400,000
b. Revised estimates of miscellaneous income	<u>989,500</u>
	<u>105,389,500</u>

III. CONCLUSION

15. The Committee submits to the CONTRACTING PARTIES and to the Preparatory Committee for the World Trade Organization, for consideration and approval the following draft resolution on the expenditure of the CONTRACTING PARTIES and the Members of the World Trade Organization and the ways and means to meet such expenditure, as well as the Recommendation contained in paragraph 6 of Annex I.

**RESOLUTION ON THE REVISED EXPENDITURE OF THE
CONTRACTING PARTIES/MEMBERS IN 1995 AND THE WAYS AND MEANS
TO MEET SUCH EXPENDITURE**

Adopted on 8 December 1994 by the Preparatory Committee for the WTO
and on 9 December 1994 by the CONTRACTING PARTIES

The CONTRACTING PARTIES,
and
The Preparatory Committee for the World Trade Organization,

HAVING CONSIDERED

the estimates of expenditure of the CONTRACTING PARTIES/MEMBERS for 1995
amounting to Sw F 105,389,500 as set forth in schedules annexed to this Resolution,

RESOLVE that

1. The financing of the amount of Sw F 105,389,500 referred to above shall be as follows:
 - (a) by contributions from contracting parties/members in the amount of 104,400,000 Swiss francs;
 - (b) by miscellaneous income estimated at 989,500 Swiss francs.
2. The 1947 GATT CONTRACTING PARTIES and the WTO shall receive a report on the status of budgetary expenditure during the financial year 1995.
3. The contributions of the contracting parties/members shall be assessed in accordance with the attached scale of contributions. Contributions from contracting parties/members in respect of the 1995 budget are considered as due and payable in full as at 1 January 1995.

SCHEDULE I

REVISED ESTIMATES OF EXPENDITURE FOR THE FINANCIAL YEAR 1995

(in Swiss Francs)

PART	SECTION	ORIGINAL CORE BUDGET ESTIMATES 1995 (L/7550)	(DECREASES)	REVISED ESTIMATES
A. Professional	1) Work/Years			
	Salary	27,468,000	0	27,468,000
	Pensions	4,213,000	0	4,213,000
	Other Common Staff Costs	3,425,000	0	3,425,000
	2) Temporary Assistance	6,587,500	(940,000)	5,647,500
B. General Service	3) Work/Years			
	Salary	21,989,000	0	21,989,000
	Pensions	5,100,000	0	5,100,000
	Other Common Staff Costs	2,821,000	0	2,821,000
	4) Temporary Assistance	2,547,000	(240,000)	2,307,000
C. Administrative Costs	5) Communications			
	Telecommunications	838,000	0	838,000
	Postal Charges	667,000	0	667,000
	6) Building Facilities			
	Rental	423,000	0	423,000
	Utilities	1,325,000	0	1,325,000
	Maintenance and Insurance	612,000	0	612,000
	7) Permanent Equipment	2,262,500	102,000	2,364,500
	8) Expendable Equipment	1,108,000	52,000	1,160,000
	9) Contractual Services			
	Reproduction	1,799,000	(1,207,000)	592,000
	Office Automation /Informatics	1,789,000	0	1,789,000
	Other	330,000	(50,000)	280,000
D. Other Costs	10) Staff Overhead Costs			
	Training	417,000	(180,000)	237,000
	Insurance	584,500	0	584,500
	UN and Other Bodies	499,000	0	499,000
	Miscellaneous	53,000	0	53,000
	11) Missions			
	Official	1,008,000	(112,000)	896,000
	Technical Co-operation	732,000	(88,000)	644,000
	12) Trade Policy Training Courses	1,456,000	(200,000)	1,256,000
	13) Grants to ITC	14,660,000	(1,232,000)	13,428,000
	14) Various			
	Hospitality	229,000	0	229,000
	Panels	300,000	0	300,000
	Library	478,000	(50,000)	428,000
	Publications	875,000	(155,000)	720,000
	Public Information Activities	708,000	(308,000)	400,000
	External Auditors	23,000	0	23,000
	Ministerial Meeting	0	0	0
	Other	15,000	0	15,000
	15) Unforeseen Expenditure	500,000	(200,000)	300,000
	16) Restitution of Previous Year's Deficit	0	0	0
	17) CWR South Wing	1,114,000	(458,000)	656,000
	SUB-TOTAL	108,955,500	(5,266,000)	103,689,500
	Standing Appellate Body	1,150,000	550,000	1,700,000
TOTAL		110,105,500	(4,716,000)	105,389,500

SCHEDULE II
REVISED SCALE OF CONTRIBUTIONS FOR 1995

(Minimum contribution of 0.03%)

CONTRACTING PARTIES/ MEMBERS	1994		1995	INTEREST	1995 NET
	CONTRIBUTION		CONTRIBUTION	EARNED ¹	CONTRIBUTION
	Sw F	%	Sw F	Sw F	Sw F
Angola	74,320	0.07	73,080	-	73,080
Antigua and Barbuda	27,870	0.03	31,320	-	31,320
Argentina	306,570	0.32	334,080	-	334,080
Australia	1,198,410	1.29	1,346,760	(17,894)	1,328,866
Austria	1,337,760	1.40	1,461,600	(17,204)	1,444,396
Bahrain	102,190	0.11	114,840	-	114,840
Bangladesh	74,320	0.09	93,960	-	93,960
Barbados	27,870	0.03	31,320	(119)	31,201
Belgium	3,177,180	3.31	3,455,640	(36,040)	3,419,600
Belize	27,870	0.03	31,320	-	31,320
Benin	27,870	0.03	31,320	(19)	31,301
Bolivia	27,870	0.03	31,320	-	31,320
Botswana	55,740	0.05	52,200	-	52,200
Brazil	798,940	0.89	929,160	(1,395)	927,765
Brunei Darussalam	46,450	0.05	52,200	-	52,200
Burkina Faso	27,870	0.03	31,320	-	31,320
Burundi	27,870	0.03	31,320	-	31,320
Cameroon	46,450	0.05	52,200	-	52,200
Canada	3,650,970	3.97	4,144,680	(55,599)	4,089,081
Central African Republic	27,870	0.03	31,320	-	31,320
Chad	27,870	0.03	31,320	-	31,320
Chile	250,830	0.29	302,760	(4)	302,756
Colombia	176,510	0.19	198,360	(2,429)	195,931
Congo	37,160	0.03	31,320	-	31,320
Costa Rica	55,740	0.06	62,640	-	62,640
Côte d' Ivoire	74,320	0.08	83,520	-	83,520
Cuba	157,930	0.16	167,040	-	167,040
Cyprus	55,740	0.06	62,640	(580)	62,060
Czech Republic	241,540	0.30	313,200	(2,883)	310,317
Denmark	1,021,900	1.06	1,106,640	(14,176)	1,092,464
Dominica	27,870	0.03	31,320	-	31,320
Dominican Republic	37,160	0.04	41,760	-	41,760
Egypt	157,930	0.17	177,480	(773)	176,707
El Salvador	27,870	0.03	31,320	(46)	31,274
European Communities					
Fiji	27,870	0.03	31,320	-	31,320
Finland	687,460	0.65	678,600	(9,522)	669,078
France	6,670,220	6.78	7,078,320	(82,744)	6,995,576
Gabon	37,160	0.04	41,760	-	41,760
Gambia	27,870	0.03	31,320	-	31,320
Germany	11,482,440	11.48	11,985,120	(112,806)	11,872,314
Ghana	27,870	0.03	31,320	-	31,320

CONTRACTING PARTIES/ MEMBERS	1994 CONTRIBUTION		1995 CONTRIBUTION	INTEREST EARNED ¹	1995 NET CONTRIBUTION
	Sw F	%	Sw F	Sw F	Sw F
Greece	436,630	0.45	469,800	(3,419)	466,381
Grenada	27,870	0.03	31,320	-	31,320
Guatemala	46,450	0.05	52,200	-	52,200
Guinea-Bissau	27,870	0.03	31,320	-	31,320
Guyana	27,870	0.03	31,320	(407)	30,913
Haiti	27,870	0.03	31,320	-	31,320
Honduras	20,234	0.03	31,320	-	31,320
Hong Kong	2,889,190	3.56	3,716,640	(37,654)	3,678,986
Hungary	287,990	0.31	323,640	(4,067)	319,573
Iceland	46,450	0.05	52,200	(658)	51,542
India	585,270	0.62	647,280	(3,509)	643,771
Indonesia	761,780	0.82	856,080	(10,246)	845,834
Ireland	668,880	0.70	730,800	(9,430)	721,370
Israel	408,760	0.50	522,000	(1,968)	520,032
Italy	5,109,500	5.33	5,564,520	(55,410)	5,509,110
Jamaica	37,160	0.04	41,760	-	41,760
Japan	7,859,340	8.61	8,988,840	(68,417)	8,920,423
Kenya	46,450	0.04	41,760	-	41,760
Korea, Republic of	2,127,410	2.38	2,484,720	(13,094)	2,471,626
Kuwait	148,640	0.18	187,920	-	187,920
Lesotho	27,870	0.03	31,320	(161)	31,159
Liechtenstein	21,151	0.03	31,320	-	31,320
Luxembourg	278,700	0.29	302,760	(3,784)	298,976
Macao	46,450	0.05	52,200	(600)	51,600
Madagascar	27,870	0.03	31,320	-	31,320
Malawi	27,870	0.03	31,320	(81)	31,239
Malaysia	1,003,320	1.22	1,273,680	(4,696)	1,268,984
Maldives	27,870	0.03	31,320	(234)	31,086
Mali	27,870	0.03	31,320	-	31,320
Malta	46,450	0.05	52,200	(548)	51,652
Mauritania	27,870	0.03	31,320	-	31,320
Mauritius	37,160	0.04	41,760	(494)	41,266
Mexico	947,580	1.10	1,148,400	(4,308)	1,144,092
Morocco	157,930	0.16	167,040	(158)	166,882
Mozambique	27,870	0.03	31,320	-	31,320
Myanmar, Union of	27,870	0.03	31,320	(312)	31,008
Namibia	27,870	0.04	41,760	(64)	41,696
Netherlands	3,818,190	3.94	4,113,360	(48,299)	4,065,061
New Zealand	269,410	0.28	292,320	(4,050)	288,270
Nicaragua	27,870	0.03	31,320	-	31,320
Niger	27,870	0.03	31,320	-	31,320
Nigeria	287,990	0.30	313,200	-	313,200
Norway	863,970	0.88	918,720	(12,823)	905,897
Pakistan	213,670	0.24	250,560	(245)	250,315
Paraguay	27,412	0.03	31,320	-	31,320
Peru	111,480	0.12	125,280	(1,362)	123,918
Philippines	325,150	0.38	396,720	(1,733)	394,987
Poland	390,180	0.46	480,240	(5,616)	474,624

CONTRACTING PARTIES/ MEMBERS	1994		1995	INTEREST	1995 NET
	CONTRIBUTION		CONTRIBUTION	EARNED ¹	CONTRIBUTION
	Sw F	%	Sw F	Sw F	Sw F
Portugal	631,720	0.65	678,600	(1,424)	677,176
Qatar	74,320	0.07	73,080	-	73,080
Romania	167,220	0.16	167,040	(15)	167,025
Rwanda	27,870	0.03	31,320	-	31,320
St. Kitts & Nevis	27,870	0.03	31,320	-	31,320
Saint Lucia	27,870	0.03	31,320	-	31,320
St. Vincent & the Grenadines	27,870	0.03	31,320	-	31,320
Senegal	27,870	0.03	31,320	-	31,320
Sierra Leone	27,870	0.03	31,320	-	31,320
Singapore	1,198,410	1.38	1,440,720	(10,405)	1,430,315
Slovak Republic	120,770	0.13	135,720	(1,213)	134,507
Slovenia		0.14	146,160	-	146,160
South Africa	538,820	0.52	542,880	(6,558)	536,322
Spain	2,192,440	2.30	2,401,200	(19,772)	2,381,428
Sri Lanka	74,320	0.09	93,960	(151)	93,809
Suriname	27,870	0.03	31,320	-	31,320
Swaziland	27,870	0.03	31,320	(216)	31,104
Sweden	1,542,140	1.51	1,576,440	(22,056)	1,554,384
Switzerland	1,855,429	1.80	1,879,200	(26,911)	1,852,289
Tanzania	27,870	0.03	31,320	(68)	31,252
Thailand	929,000	1.10	1,148,400	(10,031)	1,138,369
Togo	27,870	0.03	31,320	-	31,320
Trinidad and Tobago	46,450	0.05	52,200	-	52,200
Tunisia	139,350	0.15	156,600	(1,355)	155,245
Turkey	510,950	0.53	553,320	-	553,320
Uganda	27,870	0.03	31,320	-	31,320
United Arab Emirates	445,920	0.57	595,080	-	595,080
United Kingdom of Great Britain & Northern Ireland	5,806,250	5.93	6,190,920	(68,889)	6,122,031
United States of America	13,554,110	14.93	15,586,920	(29,433)	15,557,487
Uruguay	46,450	0.05	52,200	-	52,200
Venezuela	371,600	0.39	407,160	-	407,160
Zaire	27,870	0.03	31,320	-	31,320
Zambia	27,870	0.03	31,320	-	31,320
Zimbabwe	46,450	0.05	52,200	(639)	51,561
	93,802,326	100.00	104,400,000	(851,216)	103,548,784

Yugoslavia

¹ Interest earned in 1993 under the Early Payment Encouragement Scheme (L/6384) and to be deducted from 1995 contribution.

SCHEDULE III

REVISED ESTIMATES OF MISCELLANEOUS INCOME FOR 1995 (in Swiss francs)

Sale of publications	500,000
Profit or (loss) on exchange	47,000
Savings on previous year's outstanding obligation	95,000
Refund of staff costs for staff employed at Centre William Rappard on behalf of UNHCR	-
Overhead on Trust Funds	20,500
Rental of meeting rooms and office space at Centre William Rappard to others	22,000
Contributions of Observers	150,000
Other:	
- Interest on Current Account	75,000
- Various	80,000
TOTAL	989,500

ANNEX I

Procedures for the WTO Budget, Finance and Administration Committee and the GATT 1947 Budget, Finance and Administration Committee

Background

1. By agreement in the Preparatory Committee Sub-Committee on Budget, Finance and Administration, the 1995 Estimates for the WTO are being considered by a Working Group based on the GATT Budget, Finance and Administration Committee, which will make recommendations to the Preparatory Committee via the Sub-Committee on Budget, Finance and Administration, and to the Contracting Parties. The Preparatory Committee, on behalf of the WTO, will take decisions on the budget, in particular on the assessment of contributions.

2. The 1995 Estimates are being considered on the premise that the WTO Secretariat will service all agreements, including the Tokyo Round Agreements, and thus support both WTO Members and GATT 1947 Contracting Parties, and that the cost of the Secretariat will be apportioned between Members and Contracting Parties without regard for individual status in respect of the various agreements. It has been agreed that, for 1995, assessments will follow the existing GATT arrangements.

3. It will be necessary for the 1994 Session of the CONTRACTING PARTIES formally to agree that the WTO Secretariat should also service its agreements and that contributions may be assessed as in paragraph 2 above on Contracting Parties not also WTO Members.

4. As in 1995 (and beyond) there will be participants who fall into different categories (WTO Member only; GATT 1947 Contracting Party only; both WTO Member and GATT 1947 Contracting Party), it is necessary to consider the administrative arrangements for handling issues within the terms of reference of the WTO Committee on Budget, Finance and Administration, which are:

- (i) to examine any questions arising in connection with the audited accounts, proposals for the budgets of the WTO and [of the International Trade Centre UNCTAD/WTO, and]* the financing thereof;
- (ii) to study any financial and administrative questions which may be referred to it by the Ministerial Conference or the General Council, or submitted to it by the Director-General, and undertake such other studies as may be assigned to it by the Ministerial Conference or the General Council;

and, within the terms of reference of the GATT 1947 Committee on Budget, Finance and Administration, which are:

- (i) to examine any question arising in connection with the audited accounts, proposals for the budgets of the GATT and of the International Trade Centre UNCTAD/GATT, and the financing thereof;
- (ii) to study any financial and administrative question which may be referred to it by the Council or submitted to it by the Director-General, and undertake such other studies as may be assigned to it by the Council.

*The final terms of reference are still to be determined.

Considerations

5. For some signatories to the Final Act there are procedural problems which prevent ratification by 1 January 1995, but many are likely to become Members during the year. It is also relevant that the Final Act remains open for acceptance for a period of two years following its entry into force. As the WTO Secretariat will provide a service not only to Members but also to GATT 1947 Contracting Parties, who will both be contributing to the budget on the same basis, it is important that the latter have the right to participate in the budget process. As it is a common budget and as there is to be no identification of separate costs for particular agreements, this participation should be unrestricted.

Recommendation

Adopted on 8 December 1994 by the Preparatory Committee for the WTO and on 9 December 1994 by the CONTRACTING PARTIES.

6. Therefore, given that:

- the WTO Secretariat will service all agreements, through a single budget;
- there is to be a common assessment system with a single payment from each Member or GATT 1947 Contracting Party;
- there are practical problems for some participants in achieving ratification of the WTO by 1 January 1995;
- the Final Act will remain open for acceptance for a period of two years following its entry into force;
- that at different times during this period of two years some participants will change their status in respect of the WTO and GATT 1947;

it is recommended that, during the period in which the Final Act is open for acceptance:

- the WTO Committee on Budget, Finance and Administration and the GATT 1947 Committee on Budget, Finance and Administration will meet in joint session with the same Chairman and a common agenda;
- members of both the GATT 1947 Committee and the WTO Committee may participate fully on all agenda items;
- until agreed otherwise, it shall be understood that matters relating to the ITC are dealt with on the understanding that they do not preempt the final position of the WTO in respect of the ITC;
- this arrangement shall be reconsidered before the end of the period during which the Final Act is open for acceptance.

B. INTERNATIONAL TRADE CENTRE UNCTAD/GATT

I. SECOND PERFORMANCE REPORT FOR THE BIENNIUM 1992-1993 **(ITC/BUD/16/Rev 1)**

16. The Executive Director of the ITC introduced document ITC/BUD/16/Rev 1 concerning the Second Performance Report on the Regular Programme Budget for the Biennium 1992-1993 and explained that it took into account the actual expenditures incurred during the first twenty-two months of the biennium and indicated an estimate of expenditures for the remaining two months of 1993. The document was presented to, and approved by, the Fifth Committee at the 48th Session of the General Assembly in December 1993.

17. The report reflected a net total decrease of the ITC 1992-1993 biennium budget of some US\$ 1.4 million, the revised appropriation which is used for the preparation of the financial statements. These statements for the biennium as at 31 December 1993 showed a balance available of US\$ 197,048, representing an additional reduction in the contribution by ITC's parent bodies for this period. The report of the Board of Auditors, which is normally presented with the financial statements, will be presented to the Committee in due course.

18. The Committee took note of the report.

II. PROPOSED PROGRAMME BUDGET FOR THE BIENNIUM 1994-1995

19. The Executive Director of the ITC recalled that the Committee had reviewed in October 1993 the ITC's initial estimates for the 1994-1995 biennium. He explained that the proposed budget was a maintenance budget, reflecting a zero real growth. It called for US\$ 40,574,100 of which US\$ 609,700 would be met from miscellaneous income. The United Nations General Assembly had approved its share for the biennium, including a provisional amount for 1995, subject to the confirmation of the GATT of its contribution for 1995.

20. In accordance with the initial estimates for the 1994-1995 biennium, the GATT share of expenditures for 1995 amounted to US\$ 10,208,500, miscellaneous income having been estimated at US\$ 304,800. The Executive Director said that, as is customary, the inflation and exchange rates applicable to the ITC budget would be reviewed when preparing the First Performance Report.

21. The Committee recommends to the CONTRACTING PARTIES and to the Preparatory Committee of the World Trade Organization that the GATT share of the expenditure for the International Trade Centre UNCTAD/GATT for the second year of the biennium 1994-1995 be approved in the amount of US\$ 10,208,500, miscellaneous income being estimated at US\$ 304,800. The total amount to be provided to the Centre from the 1995 GATT/WTO budget represents Sw F 13,428,000. The contribution will be paid in Swiss francs in twelve equal monthly instalments.

22. This recommendation was adopted by the Preparatory Committee for the WTO on 8 December 1994 and by the CONTRACTING PARTIES on 9 December 1994.

C. ACCESSION OF SLOVENIA

23. Consequent to the accession of the Government of Slovenia to the GATT(document L/7555), the Committee recommends that a pro rata contribution to the 1994 budget amounting to Sw F 23,670 be assessed on this Government. This assessment, calculated as from 30 October 1994, is based on an annual contribution of 0.15 per cent, taking into account the foreign trade figures of Slovenia for the years 1991-1993. Further, on the basis of the level of the Working Capital Fund of Sw F 6,161,324 on 30 October 1994, the Committee recommends to assess an amount of Sw F 30,807 on the Government of Slovenia as an advance to the Fund.

24. This recommendation was adopted by the CONTRACTING PARTIES on 9 December 1994.