CHAPTER VIII – FINANCE AND ADMINISTRATION

ARTICLE 18
Finance and Administration Committee

A Committee on Finance and Administration shall be established. The Council shall determine its composition and mandate. This Committee shall be responsible for supervising the preparation of the Administrative Budget to be presented to the Council for approval, and carrying out any other tasks which the Council assigns to it which shall include monitoring income and expenditure and matters related to the administration of the Organization. The Finance and Administration Committee shall report on its proceedings to the Council.

ARTICLE 19
Finance

(1) The expenses of delegations to the Council and representatives on any of the committees of the Council shall be met by their respective Governments.

(2) The other expenses necessary for the administration of this Agreement shall be met by annual contributions from Members assessed in accordance with the provisions of Article 20, together with revenues from sales of specific services to Members and the sale of information and studies generated under the provisions of Articles 32 and 34.

(3) The financial year of the Organization shall be the same as the coffee year.

ARTICLE 20
Determination of the Administrative Budget and assessment of contributions

(1) During the second half of each financial year, the Council shall approve the Administrative Budget of the Organization for the following financial year and shall assess the contribution of each Member to that Budget. A draft Administrative Budget shall be prepared by the Executive Director under the supervision of the Finance and Administration Committee in accordance with the provisions of Article 18.

(2) The contribution of each Member to the Administrative Budget for each financial year shall be in the proportion which the number of its votes at the time the Administrative Budget for that financial year is approved bears to the total votes of all the Members. However, if there is any change in the distribution of votes among Members in accordance with the provisions of paragraph (6) of Article 12 at the beginning of the financial year for which contributions are assessed, such contributions shall be correspondingly adjusted for that year. In determining contributions, the votes of each Member shall be calculated without regard to the suspension of the voting rights of any Member or any redistribution of votes resulting therefrom.

(3) The initial contribution of any Member joining the Organization after the entry into force of this Agreement as provided for in Article 42 shall be assessed by the Council on the basis of the number of votes to be held by it and the period remaining in the current financial year, but the assessments made upon other Members for the current financial year shall not be altered.

ARTICLE 21
Payment of contributions

(1) Contributions to the Administrative Budget for each financial year shall be payable in freely convertible currency and shall become due on the first day of that financial year.

(2) If any Member fails to pay its full contribution to the Administrative Budget within six months of the date on which the contribution is due, its voting rights and its right to participate in meetings of specialized committees shall be suspended until its contribution has been paid in full. However, unless the Council so decides, such Member shall not be deprived of any of its other rights nor relieved of any of its obligations under this Agreement.

(3) Any Member whose voting rights have been suspended under the provisions of paragraph (2) of this Article shall nevertheless remain responsible for the payment of its contribution.