

establishing a Widows' Fund, or whether the progress of the latter should not be suspended until the fate of the former be decided. But as the committee have a duty to discharge to the Synod, they have given to the subject entrusted to them the most careful consideration in their power, and have prepared a scheme which may be carried into effect independently of the Sustentation fund; but which will be just all the more stable, and more conveniently wrought, provided the Sustentation scheme be put upon an efficient and satisfactory footing.

As results of the committee's consideration, the following conclusions are stated *in limine*:

1. That it is inexpedient to include in this scheme any provision to ministers disabled by sickness or old age.
2. That it is desirable that it embrace provision to the children, as well as the widows of deceased ministers.
3. That the objects of the scheme are not attainable by means of ordinary Life Assurance.
4. That to secure the efficacy of the scheme, contributions to its funds must be, to a certain extent, compulsory upon all the ministers of the church.

5. That it is inexpedient to complicate the scheme by a gradation of rates corresponding to the respective ages of contributors, and to the relative age of husband and wife at marriage; or to insist upon the usual entry moneys and marriage tax.

6. That a large accumulated fund is not indispensable before commencing distribution.

7. That all experience shows that no scheme can be proposed so perfect as to supersede the necessity of periodical investigations. "On this subject," says Mr. Low, Accountant in Edinburgh—one of the professional gentlemen with whom the committee of the Free Church had been in consultation with instructions to make the requisite calculations, and whose report was adopted by that church for its guidance—"I may observe that it is now held as a settled point by Actuaries, that it is quite unsafe to continue on institutions of this kind for any lengthened time, without stated and rigid examinations of the affairs, so as to test how far the actual experience has accorded with the assumed data."

The object of the committee is to combine simplicity with efficiency; and they would now beg to submit the scheme which, proceeding on the principles stated, they have drawn up:

It is proposed to raise a Fund by means of annual rates from ministers and professors—annual collections in congregations, and such subscriptions or donations from wealthy or generous individuals, as may at any time be obtained.

The following calculations are not at all based upon casual donations, as these are uncertain; they proceed, however, upon the assumption that the Synod, by its inherent authority over its own members, may render the rates compulsory, and the result, therefore, may be regarded as certain; and the collections in the churches, at first apparently so uncertain a source of revenue, are calculated so low, and such means of making up the deficiency, if any, are suggested, that the result of them may be depended on as certain also. At all events, if this part of the scheme fail, it is evident that the blame will lie at the doors of ministers themselves. The Episcopal church of this Province has adopted permanent collections as one source of income to its Widows' and Orphans' Fund—a scheme which promises to be successful; and shall that which succeeds with Episcopals, fail with Presbyterians? If the scheme depended solely on ministers' rates, it would not only lose one important feature very eloquently described by a writer in the Record, in June, 1845, viz: giving the people at large an interest in so good a work, and an opportunity of discharging a very sacred duty—but it would become so oppressive to ministers with limited incomes, or having no immediate interest in the fund, as to prove objectionable, and promise so small a return for the money laid out by individuals, as probably to prevent its ever going into operation at all. The combination of rates with collections, will secure the object without proving burdensome to any party. The collections are indeed supposed to be a permanent tax on the congregations; but if

it be borne in mind that in 31 congregations—according to returns made in answer to queries, issued by order of Synod, in June, 1816—the average number of members was within a fraction of 150 each, which would make the burden of raising a collection of—say £2 10s. in every such congregation—only 4d. for each member; and if it be further borne in mind that the entire field of private benevolence is thus left untouched, so that it may supplement any deficiency in the collections, the necessary funds for the scheme may surely be very easily obtained! The calculations of income are altogether much lower than those made, in articles of considerable merit, which appeared in the Records of June, 1845, and May, 1846. It only requires, therefore, that ministers, &c., who have a tender interest in the matter, do unanimously agree to the rates, and honestly and cordially charge themselves with the collections, to accomplish the object at once. An important benefit will assuredly accrue from establishing such a scheme, even upon the very low estimate of income made; and the probability is, that the result will prove the advantage to be much greater than that appearing in the estimate.

In order to carry out this scheme, it is further proposed that ministers and professors pay annually separate rates to the Widows' Fund, and the Orphans' Fund—that these rates be fixed, but that it be left to the option of contributors to take a higher or a lower rate of payment into the Widows' Fund; and that only one collection for both funds be annually asked from each congregation, but that provision be made by enactments that in no case shall the sum to be returned by any minister, as such collection, fall below a certain amount, say £2 10s. for a congregation of a certain number, with a settled minister, and more in proportion to the number of members in congregations, according to a scale hereafter to be proposed.

1.—WIDOWS' SCHEME.

In June, 1847, there were on the Synod's Roll, 36 ministers and professors: in 1848, the number will be—say 65—or,

50 Ministers, paying rates of £2 10s	£125
15 do. and Professors, paying £5	75
60 Congregations, with Ministers,	
30 collecting annually, £2 10s	75
— 30 ————— £1	120
50 Congregations, without Ministers, £1 5s ..	50
	£415

Deduct for Orphans' Fund, say £65, and there will remain to the Widows' Fund an annual income of £350, independently of interest. Now, suppose that all the proceeds, for the first five years, remain entire, and accumulate at interest, there would be realized, at the end of that period, the sum of £2650—thus:

Capital in 1849,	£ 350 0 0
Interest, at 6 per cent. £ 22 7 0	
Proportion of collections and rates,	350 0 0
Capital in 1850,	782 7 0
Interest, at 6 per cent. 46 8 0	
Collections, &c.,	350 0 0
Capital in 1851,	1209 5 0
Interest,	72 6 0
Collections, &c.,	350 0 0
Capital in 1852,	1662 1 0
Interest,	99 9 0
Collections, &c.,	350 0 0
Capital in 1853,	2142 0 0
Interest,	128 5 0
Collections, &c.,	350 0 0
	£2650 5 0

Thus, by 1854, there would be—besides an accumulated capital to the amount of £2142—an annual income of £308.

And then with regard to distribution: As the income does not arise entirely from ministers' rates, but perhaps one-half of it from collections from the people, it would not be fair to make the annuities

in exact proportion to the rates. It may, however, be just, and at the same time afford a stimulus to ministers to aim at paying the higher rate, to fix the lower annuity at two thirds of the higher, or the higher, one half more than the lower.

There are at present, so far as we know, no persons who from their circumstances would be entitled to benefit from the fund; and from the present ages of the majority of our ministers, there is a probability that the fund might accumulate even after the first five years, at a higher rate than is contemplated in all circumstances. But as it is reasonable to suppose that in the course of time the number of widows may bear a proportion to the number of contributors, equal to that which has been found to obtain in other cases, we shall first assume that the full proportion of claimants at any time expected, come upon the fund immediately upon the expiry of five years from the commencement. Thus, according to our scale of distribution, would leave but a small balance to go to the accumulating fund, but—as the strong probability is that for several years, a very considerable part of the annual income will be in reserve for swelling the capital—we think it sufficient, on this first supposition, that the scheme promises to meet all probable, or almost possible demands, and at the same time, with all due regard to humanity and justice, provide for economizing the expenditure, so as to secure the future stability of the scheme. Now, according to the report of the Widows' Fund of the established Church of Scotland, in 1790, that is 46 years after its commencement, the proportion of widows to contributors was 33½ to 100: According to the Friendly Society of dissenting ministers, it was, in 1802, shortly after its establishment, only about 18 to 100; but in 1840 it was found to have risen to 25 to 100. The compulsory nature of the one institution, compared with the voluntary nature of the other, may partly account for this difference. But striking an average of all these proportions, we have less than 25 per cent., or say one-fourth, as the proportion of widows to contributors. Assuming then, the number of widows left by ministers and professors at present in this church, in five years from the commencement of the scheme, to be 16, and that 12 of them are entitled only to the lower annuity, and 4 to the higher—(as these are the proportionate numbers which we have supposed to pay the respective rates)—there will be found, according to the scale of distribution hereafter to be proposed, to be annuities to them respectively of £25 and £37 10s. each, with £58 to go for management, or to the accumulating fund.

Income,	£508
12 Annuities of £25 0 0	£300
4 do. of 37 10 0	150
	£450

Balance

Or, second, supposing that for five years after distribution begins, only half the proportion of widows ultimately expected shall be on the fund, and that their annuities, instead of being £25 and £37 10s., be £33 6s. 8d. and £50 respectively—thus:

6 Annuities, at £33 6 8	£200
2 do. at 50 0 0	100
	£300

There would remain a balance of £208, from which deducting, say £58, for management, &c., the sum of £150 would still be left, as an addition to the stock already accumulated; and this sum annually, with interest, would, in the space of five years, rise to £1057, making the entire capital, ten years hence—when it may be presumed that the proportion of widows, so far as that can be calculated, will soon attain its medium height—£3199.

Thus, when the annuities are lowest, the minimum annuity will be ten fold the lower rate; and when they are highest, the maximum annuity will be ten fold the higher rate: whereas, it may be remarked, the Free Church scheme, which does not embrace collections, affords only 5½ fold the rate paid, and that, notwithstanding of entry money and marriage tax, which are also exacted.