

The minority report dissents from this finding of the Commission and proposes the formation of two funds, an Annuitant Fund, the income of which shall consist of ministers' subscriptions, Book Room appropriations, and interest on invested capital; and an Annual Fund, which shall derive its revenue from Circuit contributions. The former to be placed on a modified actuarial basis, and the latter to be administered on the principles that have obtained in the past.

It is contended that "at the very least the ministers now in the active work should be guaranteed the results of their personal contributions." But the scheme contains no such guarantee. It gives no credit for actual contributions. If an actuarial basis is necessary for the financial protection of ministers, consistency demands that each minister shall be credited with his actual contributions. If, however, instead of invoking the protection of the actuary, we invoke the spirit of connexionalism as between the brethren that have the larger and the smaller salaries, we may consistently invoke the same connexionalism as between the ministers now on the Fund and those in the active work, and as between the active ministers of to-day and those of the next generation. It would seem that if ministers' subscriptions are to be dealt with on a commercial basis they should be made uniform, as in Great Britain and Australia, and credit given for the sums actually paid. We see here an illustration of the impracticability of treating our Superannuation Fund by the canons of actuarial science.

Then your Commission feels that the proposed division of the Fund would not remove the chief difficulty. There would still be the locking up of a large percentage of the current income, and a painful reduction in annuities.

In conclusion your Commission bespeaks the careful and unprejudiced consideration of its proposals by the General Conference. It is convinced that an actuarial basis of finance is not necessary for the stability of the Fund and would be a serious injustice to present beneficiaries, and a disadvantage to future claimants. On the other hand it is convinced that if no readjustment be made in the financial provisions there is a possibility, if not a probability, that our annual surplusses may be turned into deficits. This tendency is guarded against by the proposal to form a Special Reserve Fund. It is the judgment of your Commission, that having regard to our past experience, the proposed readjustments are entirely adequate to the safety and stability of the Fund; and if the tendency to premature superannuation be checked, and the undue multiplication of Domestic Missions and feeble Circuits be corrected, a greatly improved condition of the Fund may be