

GENERAL SYNOD 2007

CHURCH OF IRELAND PENSIONS BOARD

Seconded by Revd John McDowell (Down)

EMBARGOED UNTIL DELIVERY

CHECK AGAINST DELIVERY

Before beginning my formal seconding speech I would wish, if I may, to point out one small, but important, error on page 90 in the Book of Reports. Beside Mr. Perrin's name it is wrongly indicated that he attended only two of our meetings in the relevant period. In fact he attended all five. And it is important to say that, because it is essential that General Synod has confidence in the way the Pensions Board goes about its business.

It is only natural that Mr. Perrin should spend so much time in his proposers speech explaining why it may be necessary to make some tough decisions in relation to the Pension Fund. The positive news in what he had to say is that the decisions are being made to secure the future health of the scheme and not in any way to reduce it. That is very good news for someone like me who speaks not simply as a member of the Pensions Board but as someone whose livelihood in retirement will depend very substantially on the health of the scheme, fifteen, twenty, and twenty five years from now.

I was ordained at the age of forty after spending fourteen or so years in the business world after graduation and I was very happy to transfer as much pension as I could from my occupational scheme into the Church of Ireland Scheme. In addition, both as a

safeguard and as a way of further providing for my retirement, I am making additional personal contributions to buy back as many years as I can. Even allowing for possible future changes to Normal Retirement Date, it is still my judgement that this is a very good scheme which has the enormous advantage of allowing clergy to know what they will be entitled to at retirement.

And it is important to remember that the changes suggested are still under discussion; will require much more detailed work; and that the Pensions Board will do everything reasonable within its power to find other ways mitigate the effect of these possibilities.

It is also very important to stress that, where it can, the Pensions Board continues to find ways of enhancing the benefits of the scheme. Paragraph 13 on page 97 for example you will see that child dependency allowances payable to surviving spouses of deceased members of the scheme has been extended to include each (unmarried) child up to age 23 in third level education. That may seem to be a very small enhancement, and I suppose in one way it is. But now and in future years it will be of perhaps crucial benefit to *individuals*, making the financial difficulties of third level studies, and all the worry that can accompany them. And it is our aim, on the Pensions Board, to see beyond the figures to the people, the individuals who the scheme was designed to benefit.

It is with those sentiments that I have the pleasure in seconding the proposal that the Report of the Church of Ireland Pensions Board be received and accepted.