

# Our Young Folks.

## GOOD ENOUGH.

Dear boys, I want to give you  
A motto safe and good,  
'Twill make your lives successful,  
If you heed it as you should.  
Obey it in the spirit,  
Obey it in the letter—  
Don't say a thing is "good enough"  
Till it can be no better.

And whether at your lessons,  
Or at your daily work,  
Don't be a half-way dabbler—  
Don't slip and slide and shirk,  
And think it doesn't matter  
That such talk is "trash" and "stuff"—  
For until your task is perfect,  
It is never "good enough."

If your work is in the school-room,  
Make every lesson tell;  
No matter what you mean to be,  
Build your foundation well.  
Every knotty point and problem  
That you bravely master now  
Will increase your skill to labour  
With the pen or with the plough.

If you sweep a store or stable,  
Be sure you go behind  
Every box and bale and counter;  
It will pay, you'll always find,  
To be careful, patient, thorough,  
Though the work be hard and rough;  
And when you've done your very best,  
'Twill then be "good enough."

So you'd better take my motto,  
If you even mean to work  
To any station higher  
Than a stable boy or clerk.  
It will make you independent,  
It will make you no man's debtor;  
Then never say "it's good enough"  
Till it can be no better.

## WORKING FOR JESUS.

All the bright summer afternoon Mary sat busily sewing. Her companions were playing upon the lawn. Why did she not join them? She was making a dress gown for papa, and wished to have it finished upon his return home. It was almost dark when the last stitch was taken, and Mary carried her work to papa's room, and placed it on a chair by his bedside, with a little slip of paper pinned to it, on which was written: "For my dear papa, with the love of Mary."

"Mary, Mary!" called the girls.  
"Yes, I am all ready," she answered; and away she ran to join them.

"How happy you look, after sewing all the afternoon, too! Do you like to sew for so long a time?"

"No; but I have been working to-day for papa, and it has seemed very pleasant. I love him so much, that nothing seems hard I can do for him."

"That is what Miss Alice, our Sunday school teacher, told us," replied Annie. "She said love made labour light."

"And she also said that it was just so in working for Jesus," added Fanny.

"Working for Jesus; what do you mean?" asked Carrie.

"That if we love Jesus, we shall seek to please Him. If we are kind and loving, and try to do good to others this will be working for Him."

"Will Jesus be pleased with us if we do so?"

"Yes," said Mary; more pleased than papa will be when he sees the gown I have made for him."

"I wish that I loved Jesus," said Carrie.

"You cannot help loving Him if you will only think how much He loves you. He died for you," said Fanny.

"I think the more we do for those we love, the better we love them. And if we will try every day to work for Jesus in every way that we can, we need not fear but we shall love Him."

"Let us begin now," said Fanny; "and let us ask Jesus to teach us the way that can please Him best."

"Yes, let us all try, you and I, to live every day working for Jesus."

## WHAT A BRIGHT BOY ACCOMPLISHED BY READING.

I do not think it is very serviceable to make a list of books for children to read. No two have exactly the same aptitudes, tastes, or kinds of curiosity about the world. And one story or bit of information may excite the interest of a class in one school, or the children in one family, which will not take at all with others. The only thing is to take hold somewhere, and to begin to use the art of reading to find out about things as you use your eyes and ears.

I knew a boy, a scrap of a lad, who almost needed a high chair to bring him up to the general level of the dining table, who liked to read the encyclopedia. He was always hunting round in the big books of the encyclopedia—books about his own size—for what he wanted to know. He dug in it as another boy would dig in the woods for sassafras root. It appeared that he was interested in natural history and phenomena. He asked questions of these books exactly as he would ask a living authority, and kept at it till he got answers. He knew how to read.

Soon that boy was an authority on earthquakes. He liked to have the conversation at table turn on earthquakes, for then he seemed to be the tallest person at the table. I suppose there was no earthquake anywhere of any importance but he could tell where it occurred and what damage it did, how many houses it buried, how many people it killed, and in what shape it left the country it had shaken.

From that he went on to try to discover what caused these disturbances, and this led him into other investigations, and at last into the study of electricity, practical as well as theoretical. He examined machines and invented machines, and kept on reading, and presently he was an expert in electricity. He knew how to put in wires, and signals, and bells, and to do a number of practical and useful things, and, almost before he was able to enter the high school, he had a great deal of work to do in the city, and three or four men under him. These men under him had not read as much about electricity as he had.

## AND PETER.

"Auntie," said Brighteyes, poring over her Sabbath school lesson a few weeks since, "what does Jesus mean when He says: 'Tell My disciples and Peter?' Wasn't Peter a disciple, too!"

"Yes," said I, laying down my book; "and now can you think of any reason for sending a particular message to Peter?"

Brighteyes pondered.  
"What about Peter's treatment of Jesus just before the crucifixion?"

"I know now," she said, sorrowfully; "Peter said: 'I never knew Him.'"

"And Jesus?" I prompted.

"Yes," she added; "Jesus turned and looked on Peter, and He went out and wept bitterly."

"Poor Peter, how sorry he was! We do not read of his having had an opportunity to speak a penitent word to his Master before He suffered, but the dear Lord knew all about it, and the first message He sends after the resurrection is not to His mother nor to the loving John, but to Peter. The tender heart that prayed, 'Father, forgive them,' for the barbarous soldiers, had nothing but pity and forgiveness for the sinning but repentant Peter. Is it any wonder that to Jesus' thrice-repeated question: 'Lovest thou Me?' Peter could say: 'Lord, Thou knowest all things; Thou knowest that I love Thee.' So when Peter comes to write his letter to the Churches, he tells us to 'have compassion one of another, love as brethren, be pitiful, be courteous.' And in another place he speaks of 'Christ's suffering for us, leaving us an example that we should follow His steps.' Now, don't you think one of the principal ways in which we follow Him is in forgiving?"

"Auntie," said Brighteyes, after a few minutes apparently spent in hard thinking, "I believe I'll invite Jessie Brown to my birthday party next week; I'll invite all the girls—and Jessie."

# WESTERN ASSURANCE Co. FORTIETH ANNUAL MEETING OF SHAREHOLDERS.

## Report of Directors—Continued Prosperity—Large Profits and Liberal Dividends—Considerable Addition to the Reserves—Good Management and Excellent Results.

The fortieth annual meeting of shareholders of the above Company was held at its offices in this city at noon on Friday, 20th ult. Mr. A. M. Smith, President, occupied the chair, and Mr. J. J. Kenny, Managing Director, was appointed to act as secretary to the meeting.

The secretary read the following annual report:—  
In presenting the Annual Report of the business of the year ending 31st December, 1890, the Directors are pleased to be able to submit to the Shareholders such gratifying evidence of the continued prosperity of the Company as is embraced in the accompanying accounts.

It will be seen from the Revenue Account that there is a profit balance on the transactions of the year of \$155,125.19.

A satisfactory increase is shown in the receipts from Fire premiums, while in the Marine branch certain lines of business, which have not resulted profitably in the past, have been discontinued, and the premium income somewhat reduced.

Two half-yearly dividends at the rate of ten per cent. per annum, amounting to \$50,000, have been declared, and the sum of \$28,225.21 has been written off investments to bring them to their market value at the close of the year, when, owing to the disturbed conditions existing in monetary circles, almost all classes of securities were more or less depreciated. After providing for these deductions from the year's earnings, \$75,000 has been carried to the Reserve, making that fund \$900,000, and \$16,186.39 remains at the credit of Profit and Loss Account. The total surplus of the Company—which these two latter amounts constitute—is, therefore, \$916,186.39, and deducting from this the amount estimated as necessary to re-insure or run off all existing risks, say \$546,506.64, a net surplus remains over Capital and all liabilities of \$369,679.75.

## STATEMENT OF BUSINESS FOR THE YEAR ENDING DECEMBER 31ST, 1890.

Revenue Account.	
Fire premiums.....	\$1,333,562 70
Marine premiums.....	715,092 49
Less re-assurances.....	2,048,615 19
	386,128 30
Interest account.....	\$1,660,496 89
	43,967 18
	\$1,703,854 07
Fire losses, including an appropriation for all losses reported to Dec. 31st, 1890.....	665,071 26
Marine losses, including an appropriation for all losses reported to Dec. 31st, 1890.....	368,274 07
General expenses, agents' commission, etc.....	515,363 55
Balance to profit and loss.....	155,125 19
	\$1,703,854 07

Profit and Loss Account.	
Balance from last year.....	12,296 41
Profit for the year.....	155,125 19
	\$167,411 60
Dividend paid July, 1890.....	25,000 00
Dividend payable 8th January, 1891.....	25,000 00
Written off Securities.....	28,225 21
Carried to Reserve Fund.....	75,000 00
Balance.....	16,186 39

Assets.	
United States and State Bonds.....	\$459,526 00
Dominion of Canada Stock.....	211,417 50
Loan Company and Bank Stocks.....	151,577 40
Company's building.....	85,000 00
Municipal Debentures.....	80,369 25
Cash on hand and on deposit.....	277,260 51
Bills receivable.....	34,508 27
Mortgages.....	16,456 60
Reassurances losses.....	43,642 36
Interest due and accrued.....	4,969 50
Agents' balances and Sundry accounts.....	210,918 82
	\$1,555,685 19

Liabilities.	
Capital Stock paid up.....	\$500,000 00
Losses under adjustment.....	114,478 50
Dividend payable 8th January, 1891.....	25,000 00
Reserve Fund.....	\$900,000 00
Balance profit and loss.....	16,186 39
	\$1,555,685 19

A. M. SMITH, President. J. J. KENNY, Managing Director.

WESTERN ASSURANCE OFFICES, TORONTO, February 9th, 1891.

## AUDITORS' REPORT.

To the President and Directors of the Western Assurance Company: GENTLEMEN,—We hereby certify that we have audited the books of the Company for the year ending 31st December, 1890, and have examined the vouchers and securities in connection therewith, and find the same carefully kept, correct, and properly set forth in the above statement.

R. R. CATHERON, JOHN M. MARTIN, F.C.A., Auditors.

TORONTO, February 9th, 1891.

In moving the adoption of the report the President said:—

"The Annual Report and accompanying accounts which you have just heard read present, I think, so clearly the result of the business of the past year, and so satisfactorily the condition of affairs at the close of the year, that it is scarcely necessary for me in moving the adoption of the Report to do more than congratulate you upon the happy auspices under which we meet at this, the fortieth annual gathering of the shareholders of the Company. There is one item in the accounts, however, to which it may be well to refer particularly. I allude to the amount written off securities in order to enable us to place them in the Balance Sheet, as has always been our custom, at their market value on 31st December. You are aware that just at that time the prices of stocks and bonds generally were much depressed, and the fact that our securities were affected to such a comparatively slight extent is perhaps the best evidence that could be offered as to the character of our investments. Moreover, I think we are safe in regarding this as merely a temporary depreciation, and that the former values will be, as indeed some have already been, regained.

I may be permitted to say also that, interested as I have been in this Company since its organization—for 40 years as a stock-holder, for 25 years as a director, and for the past eight years as its president—it is with a feeling of pride, which I think is pardonable, that I regard the position which the Western occupies to-day among the financial institutions of this country and among the insurance companies of this continent. Organized, as it was, at a time when the popular belief existed that indemnity for losses by fire—or in fact from death or any other calamity which might be covered by an insurance policy—could be obtained only from the other side of the Atlantic, it had secured at the end of its first ten years' struggle for existence against this popular delusion an annual premium income of only some \$60,000. The twentieth annual report shows that it had increased this five-fold, and at the close of its thirtieth year its income exceeded one million dollars per annum; and having thoroughly established its prestige at home it had extended its field of operations beyond the limits of Canada. It is now entering upon its fifth decade with an income of nearly a million and three-quarters, derived from all the provinces of the Dominion and from the United States, as well as some of the British West India Islands; with cash assets of upwards of a million and a half; with a profit balance on its last year's transactions of over \$150,000; with a corps of tried officers and agents loyal to the Company and its interests; and, if I may say it without egotism, with an experienced Board of Directors, several of whom may claim to be veterans, and not likely to be frightened by "fire," even though it may come (as it sometimes does through conflagrations) in "volleys," rather trying to the nerves. I think I may say—looking at what has been accomplished from small beginnings and looking at our present position—that by continuing the policy which has guided us in the past, of fair and liberal dealings with our insureds and just recognition of the services of our agents, upon whose judgment we have so largely to depend in the selection of business—we may confidently look for at least an equal measure of success for the Western in the future to that which it has enjoyed in the past, and, as a consequence, to its being in a position to continue to make satisfactory returns to its shareholders upon their invested capital.

Permit me to say before closing my remarks that—under a kind Providence—I feel that we are indebted in no small degree to the wisdom and untiring energy of our Managing Director and his able staff of assistants for the high position that our Company now occupies in the estimation of the insuring public.

Mr. George A. Cox, Vice-President of the Company, in seconding the adoption of the report said:—

"The satisfactory nature of the report now submitted for your approval, and the full explanations of the President in moving its adoption, leave but little for me to say. There is, however, one important item in the statement to which reference has not been made, and that is the very substantial addition of no less than seventy-five thousand dollars to the Reserve Fund. With net earnings for the year equal to thirty-one per cent. of our paid-up capital, it was not unreasonable that the question should arise: 'Are you only going to pay a ten per cent. dividend, less than one-third of your net earnings?' but I am sure the shareholders and the public will appreciate the prudence and recognize the necessity of providing in good years like this for less fortunate ones, when we are called upon to meet exceptional losses by conflagrations such as have occurred, and in all probability will occur again.

It is very satisfactory to know that after fully providing for our reinsurance fund, which takes \$546,506.64, we have a net surplus over and above our capital and all liabilities to the public equal to about seventy-five per cent. of our paid-up capital.

The splendid position of the Western on its fortieth anniversary fully justified the President in feeling proud of the Company and proud of his long and honourable connection with it; and I shall also indulge a little in the same way. The best standard by which to judge a company is the relative position it occupies at home, and the Western for many years has stood in the very front rank, its income from fire and marine premiums in Canada exceeding that of any other company doing business here—English, American or Canadian—and what is still more gratifying, its loss ratio on its Canadian business is considerably below the average of both the home and foreign Fire Insurance Companies making returns to the Dominion Insurance Department.

I may also refer to the relative position of the Company on this continent. Of one hundred and sixty companies reporting to the Canadian and New York Insurance Departments only some twenty exceed the Western in volume of business; and the steadily improving character of the Company's United States business, as shown by its diminishing loss ratio, affords good grounds for anticipating that the continued efforts in that direction of its representatives in the United States will make an equally favourable record for it there to that which it enjoys at home. It is gratifying to know that, notwithstanding some exceptionally trying years, the business of that branch shows a fair profit to the Company, and that the year just closed has been one of the most favourable in its experience.

I very heartily concur, Mr. President, in all that you have said as to the obligations we are under to our Managing Director, who brings to bear upon the business of the Company a thorough and ever-increasing knowledge of the insurance world and the insurance business in all its details. It is to his intelligent and close supervision of the Company's interests and to his efficient and well-selected staff that we are largely indebted for the position that we are so proud of to-day. I have much pleasure in seconding the resolution for the adoption of the report.

On motion of Mr. A. Nairn, seconded by Mr. William Ross, a cordial vote of thanks was passed to the President and Board of Directors for their services and attention to the interests of the Company during the past year.

Messrs. F. J. Stewart and J. K. Niven having been appointed scrutineers, the election of Directors for the ensuing year was proceeded with, which resulted in the unanimous re-election of the old Board, viz., Messrs. A. M. Smith, George A. Cox, Hon. S. C. Wood, Robert Beatty, T. Fulton, George McMurich, H. N. Baird, W. R. Brock and J. J. Kenny.

At a meeting of the Board of Directors held subsequently, Mr. A. M. Smith was re-elected President and Mr. George A. Cox, Vice-President for the ensuing year.