

Christian Endeavor.

PROMISE MEETING.

BY REV. W. S. M'AVISH B.D., ST. GEORGE.

MARCH.—26.—(Bring a promise that you have tested.)
Matt. 24: 35; Isa. 40: 8.

As Endeavourers are expected to bring to the meeting a promise which they have tested, it is probable that the time of the meeting will be almost fully occupied with the recital of these. We shall, however, present a few general considerations.

I. God's promises, like His gifts, are exceeding great and precious. (11. Pet. 1. 4.) They are of great value because they are suited to our needs in every turn in life. Whatever be our circumstances, whatever be the condition of our mind or heart, however perplexing our path, however dark the shadows around us, if we are familiar with the promises we shall find something in them to comfort, to guide, to cheer, to sustain, to strengthen. If we spent less time in worrying over our troubles and more in dwelling upon the Divine promises we would sooner get relief. Rowland Hill once said, "Nothing in the world repels the enemy's temptations so well as when we can fasten upon a good promise, and set it in opposition to the devil's malice against our precious souls."

II. God's promises are generally based upon certain conditions. We must, therefore, fulfil the conditions if we desire to take full advantage of the promise. It may be that we sometimes wonder why a certain promise was not fulfilled in our experience. Have we attended to the conditions? It is only when we have done so that we can write on the margin of our Bible, opposite a promise, as the godly old lady did, the three letters P. T. P. These letters, as she explained to a friend, meant, "Precious, tried, proven."

III. God's promises shall all be fulfilled. Man may forget his promises, or through neglect or inability he may fail to make them good. But all the promises of God are yea and amen in Christ Jesus. (11 Cor. 1. 20.) God lets none of His words fall to the ground. He fulfilled his promises to Noah, to Abraham, to Jacob. He is not slack, nor has he ever been so, concerning His promise. Spurgeon once said, "How sure are thy promises, O my God! Forgive me that I ever doubt them, and give me more faith that I may treat them as the blessings which they guarantee, even as men pass cheques and notes from hand to hand as if they were the gold they stand for."

IV. We should plead the promise in prayer. We have what has been called, "A cheque book on the bank of faith," present it whenever we require supplies. No fear that the supply will be exhausted, for the riches are unsearchable. No danger that the cheque will be repudiated when the conditions are fulfilled. We have Scripture warrant for thus pleading the promises of God. Jacob did it. (Gen. 32. 12.) David did it. How direct and how full of trust his words! (Ps. 119. 49.) It is said that General Gordon always carried with him a copy of Clark's "Scripture Promises." This he would consult, and having found a promise best suited to his needs at the time, he would retire and plead that promise in prayer. Doubtless the heroism of his life was largely the outcome of his confidence in the promises. We need not despair so long as we can say,

"Thy promise is my only plea,
With this I venture nigh;
Thou callest burdened souls to Thee,
And such, O Lord, am I."

Religion is the wisest thing for this life, and the wisest thing for the life that is to come; and even if there be no life to come, the religious man is the gainer in this world. His religion cannot possibly do him any harm, but must do him great and incalculable good; for it will teach him to be chaste, it will teach him to be honest, it will teach him to be generous, it will teach him to discharge every duty to his neighbour; and that which teaches these things must surely be a system of the highest and noblest wisdom.

THE FEDERAL LIFE

Assurance Company.

ELEVENTH ANNUAL REPORT.

The Annual Meeting of the Shareholders of this Company was held at the Company's head office in Hamilton, on Tuesday the 7th inst., at 1 o'clock p.m., and was well attended. The President, Mr. James H. Beatty, occupied the chair, when the following reports were submitted:

DIRECTORS' REPORT.

Your Directors have pleasure in submitting to your consideration the Eleventh Annual Report of the Company, including a statement of receipts and disbursements for the year, and the assets and liabilities on 31st December last, to which is appended a report from your Auditors.

During the year 1,233 applications for assurance, to the amount of \$2,115,000, were received. On examination 1,164 of these applications were accepted for \$1,916,000 of insurance; the others were declined because the risks offered were not up to the standard required by the Company.

The new assurance written is of a most satisfactory character, being mostly on our investment plans, which have continued to grow in favor with applicants and have largely increased our premium income. The premiums for the year amounted to \$254,198.32, an increase of \$29,613.50 over the preceding year.

Claims by death during the year amounted to \$100,269 (reinsurance deducted) under 37 policies. In addition to which two endowment policies matured for \$7,000. The claims by death were \$17,600 less than in the year preceding.

It will be seen from the accompanying statement that your Directors have, as heretofore, practised economy in the management of the Company, while having due regard for its welfare in the promotion of legitimate business. In pursuance of this policy a reasonable amount of assurance has been written (\$157,000 in excess of the previous year) on carefully selected lives and on plans believed to be the best in the interest of the policy-holders and of the Company.

The results of the year afford much gratification in the important items of premium income, interest income, and in surplus of assets over liabilities, all of which show a marked improvement. The assets assuring protection to our policyholders now amount to \$882,919.78, while the liabilities are but \$192,706.90.

Our record of the previous year, for the highest rate of interest earned on its investments by any Company in Canada, and the low rate of expenses to the aggregate amount assured, has been well maintained. Great care is exercised in making investments, and none are made excepting on first-class securities.

The accompanying certificate from the Company's Auditors, vouches for the correctness of the financial statement submitted herewith. All accounts, securities and vouchers have been carefully examined by them.

James H. Beatty, David Dexter,
President. Managing Director.

AUDITORS' REPORT.

To the President and Directors of the Federal Life Assurance Company:

Gentlemen,—We beg to advise completion of the audit of the books of your Company for the year ending 31st December last. The books, vouchers, etc., have been carefully examined, and we have much pleasure in certifying to their accuracy. As usual, all assets of a doubtful character have been eliminated. The accompanying statement indicates the financial position of your Company as at 31st December.

Respectfully submitted.

H. Stephens, Sherman E. Townsend,
Auditors.

Hamilton, March 1st, 1893.

Financial Statement for the Year Ending 31st December, 1892.

INCOME.	
Ledger Assets, January 1st, 1892.....	\$163,466.73
Premiums.....	\$254,198.32
--Less re-insurance.....	12,402.58
Interest.....	\$241,795.74
	13,446.37
	255,242.11
	\$418,708.84

DISBURSEMENTS.	
Claims by death.....	\$111,834.91
Less re-insurance.....	10,000.00
	\$101,834.91
Matured endowments.....	7,000.00
Dividends to policy-holders.....	32,313.76
Surrendered policies.....	1,313.99
Total to be paid to policy-holders.....	\$142,462.66
Commission and medical fees, salaries and other expenses.....	71,955.68
	214,418.34
Balance.....	\$204,290.50

ASSETS.	
Municipal Debentures, bonds and mortgages.....	\$121,335.51
Loans on policies.....	30,192.77
Cash in banks and in hand.....	43,086.44
Other ledger assets.....	11,771.40
Premiums deferred and in course of collection.....	\$42,769.61
Short date notes for premiums on policies in force.....	17,939.94
	\$60,709.55
Less 10 per cent. for collections.....	6,070.95
	54,638.60
Interest accrued.....	2,092.06
	263,116.78
Guarantee capital, subject to call.....	619,803.00
Total Resources for security of policy-holders.....	882,919.78
Reserve funds.....	192,706.90
Surplus to policy holders.....	\$690,212.88
Amount assured.....	\$10,564,893.22

Mr. James H. Beatty, the President, in moving the adoption of the report, called attention to the large increase in income over previous years, to which both premiums and interest had contributed a large percentage, also to the very considerable addition to the assets of the Company, increasing the already ample security offered to policy-holders. The experience of the two months already past strongly indicated that a similar addition to the income and assets would be made during the current year. He said that though the amount of risk carried by the Company had not been increased owing to the termination of many term policies for large amounts, which had fulfilled the purpose for which they had been taken, the number of lives assured had been increased. The premium income had advanced nearly 12 per cent, through the encouragement given by the Company to applicants for investment insurance and the substitution of contracts of this kind for less desirable forms when the latter had been discontinued. He believed that the care and foresight with which the management of the Company had directed its course through the most difficult periods of its earlier history would become more apparent from year to year.

Mr. Kerns, Vice-President, in seconding the motion, stated that no doubt some would be disappointed because we had not written more business during the year, thus leaving more insurance in force at 31st December last, but the Directors felt that it would be largely a waste of money to attempt to write too much new business while the state of trade throughout the Dominion was somewhat depressed. We therefore followed a conservative course, and believe the wisdom thereof will be demonstrated later on. Our agents can now point with satisfaction to our low ratio of expenses, which taken together with our high rate of interest earnings (already referred to by the President), augurs well for future profits to our policy-holders. With the foregoing conditions fully established and a premium income which now amounts to over a quarter of a million dollars annually, I feel that we have strong grounds for congratulation as to the past and good reason to predict a very prosperous future. I second the adoption of the report.

The report was unanimously adopted. Dr. Wolverton read a carefully prepared analysis of the mortality experience of the Company for the year and a comparison with the previous year, for which the thanks of the Shareholders were tendered him.

On motion of Dr. Burns, a vote of thanks was given to Mr. Dexter, the Managing Director; his assistants, and to the agents of the Company, to which the Managing Director responded briefly, warmly commending the faithful attention of the officers and the good work done by the agents of the Company.

The retiring Directors were all re-elected. At a subsequent meeting of the Directors the officers were all re-elected.

SCEPTICISM IS NO SOLUTION FOR LIFE'S PROBLEM.

BY WILLIAM M. TAYLOR, D. D.

Perhaps no one ever succeeded so thoroughly in beating down all inward obstacles to the acceptance of materialism as did Harriet Martineau; and yet, even as we perused those letters of hers, in which she flaunts her infidelity before the eyes of her mental mesmerizer, we felt that her words are like the whistling of the school-boy as he runs through the graveyard at the dead of night, and are designed "to keep the courage up." At any rate, they are as different in the matter of restfulness from her own former meditations in the sickroom as a starless midnight is from a peaceful, hopeful dawn. The soul will always be true to itself whenever it is allowed to assert its prerogative. It will not accept a scorpion for bread. It will not be mocked with a serpent when it asks a fish. One must choke back its strongest longings, and trample on its most tender expostulations, before he can get himself to say there is no God, no Heaven, no hereafter, no sin, and no need of salvation. And so it will be found, it is out so easy to be a skeptic after all. But how much better than all this, how much safer, how much more philosophical it is to meet the soul's hunger with the bread which God has provided, and its thirst with the water which He has furnished in Jesus Christ! No doubt there are difficulties connected with revelation. None but a fool would deny that; but even suppose that revelation, with its Saviour and its Gospel were entirely swept away, the very same difficulties would remain, while we should be deprived of the undoubted advantages which revelation brings. The difficulties which arise out of revelation are precisely those which have already emerged into philosophy, and you do not get rid of them by tossing the bible away. No! you only get rid of the Bible remedy for human sin.