

LOCAL REVENUES.

RETURN of all LOCAL REVENUES raised and appropriated under the Authority
Monte di Pietà

REVENUE	Amount collected.		
	£	s.	d.
<i>Balance on the 31st December 1828. —</i>	2117	1.	10 $\frac{1}{2}$
<i>Revenue from the Property of the 'Redenzione'</i> <i>Branch ————— £ 1517. 9. 10.</i>			
<i>Do. — Do. of the 'Pietà' branch ————— 59. 10. 1$\frac{1}{2}$</i>			
<i>Interest on Pawns redeemed within</i> <i>the Year? ————— 1443. 11. 8$\frac{1}{2}$</i>			
<i>Do. on Money invested in the Treasury. 40. — —</i>			
<i>Do. — Do. lent to the 'Monte di Pietà'</i> <i>at Gozo? ————— 20. — —</i>			
<i>Fee on Pawn Tickets ————— 25. 11. 10.</i>			
	3106.	3.	6 $\frac{1}{2}$
<i>Money repaid on Pawns redeemed. £ 16161. 8. 4</i>			
<i>Do. — from the Treasury Loan ——— 1000. — —</i>			
<i>Deposits received ————— 341. 13. 4</i>			
<i>From Old Debts ————— 27. 4. 8$\frac{1}{2}$</i>			
<i>Residues of proceeds of the sale of</i> <i>unclaimed Pawns. ————— 471. — 7</i>			
	18001.	6.	11 $\frac{3}{4}$
	£ 23224.	12.	4 $\frac{1}{4}$

The 'Monte di Pietà' was established in
the Year 1547. and like all Institutions of the

of any Municipal or other Body, nor accounted for in the General Revenue of the Colony.
and Redenzione.

EXPENDITURE.	Amount ^{expended} collected.		
	£	s.	d.
Burthens on the "Redenzione" Property and expenses attending the keeping and improving of the same	1,600	1	4 3/4
G ^o . - D ^o . of the "Pietà" Property	54	10	7 1/2
Interest on Money borrowed (including £21,470. 18. 5/4 due in 1798 previous to the French occupation)	1,089	5	11 1/2
Salaries &c. of the Establishment	680	-	-
Incidental Expenses	32	12	9 1/2
Allowance to the House of Industry	500	-	-
	£ 3,962	10	9
Money advanced on Pawns received £15030			
Invested in the Treasury Loan 1000			
Deposits paid off 691. 13. 4			
Residues on Pawns paid to the Holders of the Tickets 447. 3. 5			
Payments on account of Money borrowed 446. 18. 7 1/2			
Expenses attending the recovery of Old Debts 4. 18. 4			
	17,620	13	8 1/2
	£ 21,583	4	5 1/2
Balance remaining on the 31 st Dec ^r 1829	1,641	7	11
	£ 23,224	12	4 1/2

Sent in other parts of Europe particularly at Rome, with the object of affording pecuniary relief

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<p>relief to the distressed at reasonable interest, thereby preventing them from having recourse to usurious Contracts. Any sum of Money, however small is advanced to the applicants on the security of property given in pawn, such as gold, Silver and other precious Articles, or wearing apparel, whether worn or new. The period of the Loan is for three Years on pawns of the first description and never more than two on those of the latter, renewable at the option of the parties, who are also at liberty to redeem their pawns at any time within the period on payment of interest in proportion. The rate of Interest now charged is 6 per Cent per Annum. The unclaimed pawns, at the expiration of the period, are sold by public Auction, and the residue of the proceeds, after deducting the sum due to the Institution, is payable to the person producing the respective Ticket: Of the accommodation thus afforded by the Montedict unfrequently persons in better circumstances have availed for any momentary exigency, and in this way considerable sums have been advanced. Till the Year 1787 the operations of this Institution were conducted by means of money borrowed at a moderate Interest, and by funds acquired by donations &c. But the Grand Master Rottian authorized the consolidation of the Funds of the "Montedi Pietà" with those of the "Montedi Redenzioni" another Institution equally national founded in the Year 1607. by private</p>			
			Donations

of any Municipal or other Body, nor accounted for in the General Revenue of the Colony.

EXPENDITURE.

Amount expended.
Amount collected.

£ s. d.

donations and bequests, for the philanthropic object of rescuing from Slavery any of the Natives who might fall into the hands of Mahomedans not having means of Ransom. As this Institution had larger funds (mostly in landed property) than it actually required to meet all demands, the act of consolidation proved of the greatest advantage to the Monte di Pietà. Thus united the two Institutions with the new title of Monte di Pietà e Redenzione, conducted their separate duties under the Superintendance of a Board consisting of a President and eight Commissioners till the expulsion of the Order of S. John from Malta, which happened in the Year 1798 - The French Republicans by whom the Island was then occupied stripped the Monte of every Article whether in money or pawns, and the loss sustained by the Institution on that unfortunate occasion amounted nearly to £35000 Sterling, including the share of the proprietors of pawns, in as much as the advance they received on that security never exceeded one-half or two-thirds of the value of the Articles pawned. It is needless to state that not a shilling of this sum was repaid by the French Government after the restoration of their legitimate Monarchs -

When the British Forces took possession of La Vallette in September 1800, it was one of the first cares of the head of the Government to see this useful Institution resume its operations: Accordingly a new Board was elected

and

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<p>and about Four thousand Pounds advanced to them (without interest) from the local Treasury. A Loan was opened to which Individuals did not hesitate to contribute when they were assured that the Institution considered itself bound to pay the old Loan through forming part of the amount carried away by the French and that in the mean time interest would be paid on it. The Monte possessing landed property to a much greater amount could never refuse such an act of justice. Happily the cessation of Slavery having put an end to the old charge for ransoms enabled the Institution to devote its revenues to the payment of Interest on the old Loan to the extinction of part of the Capital to the improvement of its property, and, for the last six years, to assign a Subsidy of £500 per Annum to the House of Industry.</p> <p>There is another Monte di Pietà at Gozo established by the late Sir Alexander Ball about Twenty-six years ago; but its operations are extremely limited, in as much as it possesses no funds of its own worth mentioning, and has no other Capital at its disposal but 3,200 Dollars borrowed from the Monte di Pietà e Redenzione of Malta at the Interest of 3 per Cent per Annum.</p>			

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EXPENDITURE.

Amount estimated.

£ s. d.

D⁴ 4400

