

LOCAL REVENUES.

REVENUE.	Amount collected.		
	£	s.	d.
<i>Balance on the 31st December 1835</i> —	1,341	18	7½
<i>Rents and other Proceeds of Property of the Monte di Pietà</i> —	£ 94	13	¾
<i>Interest of Money lent on Pawns</i> —	1,164	11	¾
<i>Fees on Pawn Tickets to the end of April</i> —	8	13	6½
<i>Recovery on Account of Arrear debts</i> —	37	13	4
	£ 1,302	11	6½
<i>Rents and other Proceeds of Property of the Redenzione Branch</i> —	1,564	3	11½
	£ 2,866	15	6
<i>Recovery of Money lent on Pawns</i> —	16,943	16	11¼
<i>Surplus from the Sale of unredeemed Pawns</i> —	275	14	6½
<i>Loans raised at 3 per Cent Interest</i> —	1,612	10	—
<i>Deposits or Loans without Interest</i> —	939	6	8
<i>Recovery on Account of Money lent to the Monte di Pietà of Genoa</i> —	83	6	8
<i>Rents and other proceeds of Property of the Hospital of S^{to} Spirito</i> —	417	16	8¼
<i>Rent and other proceeds of Property of the Consolidated Private Charities</i> —	894	11	3½
	24,033	18	4
	£ 25,375	16	11½

The Monte di Pietà of Malta was established in the Year 1597, and, like all Institutions of the sort in other parts of Europe, particularly at Rome, with the object of affording pecuniary

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

EXPENDITURE.

Amount expended.

	£	s.	d.
Repairs of Landed Property of the Monte di Pietà, including Beorthens on the same	70	—	3½
Interest of Money borrowed at, and a small portion under 3 per Cent	1,046	2	½
Salaries &c.	673	6	8
Stationery and other Office expenses	47	19	3
Charges attending the recovery on account of an arrear debt	8	1	4½
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Repairs & Incidental Charges of the Landed Property of the Redenzione branch including Beorthens, Salaries, Culture of some unlet Farms, & Office expenses, and £333.6.8 as Donation to the House of Industry	1,875	9	7
	910	4	1½
	£ 2,785	13	8½
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Money lent on Pawns	£ 17,310.	8.	4
Restored on Account of Surplus derived from the Sale of Pawns	"	264.	18. 11¾
Repayment of Loans at 3 per Cent Interest	"	2,056.	19. 3
do of Deposits or Loans without Interest	"	155.	10. 8
Disbursements on Account of the Hospital of St. Spirit	"	410.	10. 11¾
do on Account of the Consolidated Private Charities	"	1,344.	1. 10¾
	21,531	10	¾
	24,317	3	9¾
Balance remaining on the 31 st Dec. 1836	1,058	13	2
	£ 25,375	16	11½

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 des-
 cription 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 per-
 son producing the respective Ticket. Of the accommodation
 thus afforded by the Monte not infrequently 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 Mohan authorized the consolidation of the
 Funds of the Monte di Pietà with those of the Monte di Redenzione another
 Institution equally national founded in the Year 1607,
 by private 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 de-
 mands; the act of consolidation proved of the greatest advan-
 tage 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 £35,000 *Stg*
 including the share of the proprietors of pawns, inasmuch as the
 advance they received on that security never exceeded one half
 or two thirds of the value of the Articles pawned. His needfuls

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 Valletta 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 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 though 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 ransom 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 thirteen Years, to assign a Subsidy of £500 per Annum to the House of Industry —

There is another Monte di Pietà at Gode established by the late Sir Alexander Ball about thirty three 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 1200 Dollars borrowed from the Monte di Pietà e Redenzione of Malta at the Interest of 3 per Cent per Annum —

