LOCAL REVENUES.

RETURN of all LOCAL REVENUES raised and appropriated under the Authority

Monte di Pietà

REVENUE.		Amount collected. £	s.	d.
Balance on the 31st December 1836		1058	13	2
Rents and other Proceeds of Property of the Monte di Pietà	£ 56. 13. 11¾			
Interest of money lent on Pawns	1068. 12. 9¾			
Expenditure reimbursed	– 11. 8.			
Recovery on Account of Arrear debts	35. 11. 9¾			
	£ 1161. 10. 2¾			
Rents and other Proceeds of Property of the Redenzione branch	1544. 19. 7½			
	£ 2706. 9. 9¾			
Recovery of Money lent on Pawns	16483. 18. 10¾			
Surplus from the Sale of unredeemed Pawns	183. 11. 6.			
Loans raised at 3. pr. Cent Interest	3308. 6. 8.			
Deposits or Loans without Interest	3962. 18. 11¾			
Recovery on account of Money lent to the Monte di Pietà of Gozo	83. 6. 8.			
Rents and other proceeds of Property of the Hospital of St. Spirito	369. 19. –¾			
Rent and other proceeds of Property of the Consolidated Private Charities	833. 18. 9¾			
		27932	10.	4½
	£	28991	3.	6½

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

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

e Redenzione.

EXPENDITURE.		Amount expended.		
Repairs of Landed Property of the Monte di Pietà including Burthens on the Same	£	52	5.	6¼
Interest on money borrowed at, and a small portion under 3 per Cent		1,000	6.	10¼
Salaries		699	11.	8.
Stationery and other Office Expenses		32	13	7¼
Charges attending the recovery on account of an arrear debt		15	1.	7¾
	£	1799	19	3½
Repairs and Incidental Charges of the Landed property of the Redenzione branch including Burthens, Salaries, Culture of some unlet Farms, and Office expenses, and £300. a Donation in support of the House of Industry		775	3.	5¼
	£	2,575	2.	8¾
Money lent on Pawns	£ 19,343.15.10.			
Restored on Account of Surplus derived from the Sale of Pawns	151.19.5.			
Repayment of Loans at 3 p.r Cent Interest	610.12.-½			
—— D.o —— of Deposits or Loans without Interest	2,604.19.3¾			
Disbursements on Account of the Hospital of Santo Spirito	434 - 9½			
—— D.o —— on Account of the consolidated Private Charities	813. - 8¾	23958	8.	1½
	£	26,533	10	10¼
Balance remaining on the 31.st Decem.r 1837		2,457	12	8¼
	£	28,991	3	6½

pecuniary 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

to 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 Tickets. Of the accommodation thus afforded by the Monte not 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 Rohan 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 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 superintendence of a Board consisting of a President and eight Commissaries, 'till the expulsion of the Order of S.t John from Malta which happened in the Year 1798. — The French Republicans by whom the Island was then occupied shipped 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 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 —

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 Valletta in September 1800. it was one of the first cares of the head of the Government to see this useful Institution resume it's 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 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 it's property, and, for the last fourteen Years, to assign a subsidy in aid of the expense of the House of Industry —

The Administration of the Monte di Pietà e Redenzione was by a Minute of the Governor dated the 27th December 1837, vested, from the 1st January 1838, in the Committee of the Government Charitable Institutions; instead of the former Board consisting of a President and Six Commissaries.
