

Statement of the ...

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LOCAL REVENUES.

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RETURN of all LOCAL REVENUES raised and appropriated under the Authority

REVENUE.	Amount collected in Pounds Sterling.		
	£.	s.	d.
<i>Monte di Pietà</i>			
Balance on the 31 st Decemb ^r 1838	1,422	8	7 ¹ / ₄
Rents and other proceeds of property of the Monte di Pietà	£ 65.16.11 ¹ / ₂		
Interest of money lent on Pawns	1198	7	6 ¹ / ₂
Recovery on Account of arrear debts	36	6	8
	£ 1300.11.12 ¹ / ₂		
Rents and other proceeds of Property of the Redenzione branch	1394	18	12 ¹ / ₄
	£ 2698.9.3 ¹ / ₂		
Recovery of money lent on Pawns	19,554	10	10
Surplus from the Sale of unredeemed Pawns	234	12	1 ¹ / ₄
From the Cashier of the Government Treasury in Account Current	1000		
Loans raised at 2 per cent Interest	25,096	6	1 ¹ / ₂
From the Malta Savings Bank	1972	4	4 ¹ / ₂
Deposits or Loans without Interest	862	4	1 ¹ / ₂
Rents and other proceeds of property of the Hospital of Santo Spirito	457	10	2 ¹ / ₂
G. D. of the consolidated private Charities	913	16	9
	52789	13	8 ¹ / ₂
	£ 54,212	2	3 ¹ / ₂

of any Municipal or other Body, not accounted for in the General Revenue of the Colony.

EXPENDITURE.	Amount expended in Pounds Sterling.		
	£.	s.	d.
<i>e Redenzione</i>			
Repair of the landed Property of the Monte di Pietà including burthens on the same	57	8	10 $\frac{3}{4}$
Interest on money borrowed at, and a small portion under 3 per cent	970	5	$\frac{3}{4}$
Salaries	255		
Pensions and gratuities	221	5	
Stationery and other Office expenses	34	7	2 $\frac{1}{2}$
Charges attending the recovery on account of arrears debt	6	3	4
	2144	9	6 $\frac{3}{4}$
Repairs and incidental charges of the landed property of the Redenzione branch, including burthens, &c.	339	13	8
	2484	3	2 $\frac{3}{4}$
Money lent on Pawns ————— £19666. 17. 9 $\frac{1}{2}$			
Restored on Account of Surplus derived from the Sale of Pawns —————, 234. 8. —			
To the Cashier of the Gov. Treasury in Acc. Curr. 1000 — —			
Repayment of Loans at 3 per C. Interest — 9927. 4. 4 $\frac{3}{4}$			
<i>l. d.</i> 2 $\frac{1}{2}$ — — — — — <i>l. d.</i> 83. 9. $\frac{1}{2}$			
<i>l. d.</i> 2 — — — — — <i>l. d.</i> 175. — —			
To the Malta Savings Bank ————— 1337. — 11 $\frac{1}{2}$			
Deposits or Loans without Interest — 17645. 2. 7 $\frac{1}{2}$			
Advanced as a further Loan to the Monte di Pietà of Gozo ————— 83. 6. 8.			
Disbursements in Acc. of the Hospital of S. Spirito including £356 in aid of the Gov. Charities 461. 2. 3.			
<i>l. d.</i> of the consolidated private Charities including £462. in aid of the Gov. Charities 958. 5. 1 $\frac{1}{2}$			
	51371	16	9.
	£ 53255	19	11 $\frac{3}{4}$
Balance remaining on the 31 st Dec: 1839	356	2	4
	£ 54212	2	3 $\frac{3}{4}$

RETURN of all LOCAL REVENUES raised and appropriated under the Authority

REVENUE.	Amount collected in Pounds Sterling.		
	£.	s.	d.
<p>The Monte di Pietà 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 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 5 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 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 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</p>			

of any Municipal or other Body, not accounted for in the General Revenue of the Colony.

EXPENDITURE.

Amount expended in
Pounds Sterling.

£. s. d.

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 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 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 its property, and, for the last sixteen 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 27.th December 1837, vested, from the 1.st January 1838, in the Committee of the Government Charitable Institutions; instead of the former Board consisting of a President and six Commisaries.

