

LOCAL REVENUES.

## 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 <sup>st</sup> December 1839.	£	356.	2. 4
Rents and other proceeds of Property of the Monte di Pietà	£	57.	14. 8 <sup>3</sup> / <sub>4</sub>
Interest of Money lent on Pawns	£	1121.	16. 7 <sup>1</sup> / <sub>2</sub>
Monte di Pietà of Gozo	£	7.	15. 5
Recovery on account of arrear debts	£	36.	6. 8
	£	1223.	13. 5.
Rents and other proceeds of Property of the Redenzione Branch	£	1408.	11. —
Capital restored	£	166.	13. 4.
	£	2798.	17. 9
Recovery of money lent on Pawns	£	20818.	16. 11 <sup>1</sup> / <sub>2</sub>
Surplus from the sale of unredeemed Pawns	£	281.	11. — <sup>1</sup> / <sub>2</sub>
Loans raised at 2 p. C. Interest	£	1207.	13. 10.
From the Malta Savings Bank	£	1297.	12. 7 <sup>1</sup> / <sub>2</sub>
Deposits on Loans without Interest	£	133.	6. 8.
Rents and other proceeds of property on the Hospital of Santo Spirito	£	421.	19. 4.
D. D. of the consolidated Private Charities	£	894.	19. 1 <sup>1</sup> / <sub>2</sub>
		27854.	17. 3 <sup>3</sup> / <sub>4</sub>
	£	28210.	19. 7 <sup>1</sup> / <sub>2</sub>

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>&amp; Redenzione.</i>			
Repairs of landed property of the Monte di Pietà including burthens on the same	55.	11.	1½
Interest on money borrowed at 2 and a small portion at 2½ per Cent	486.	5.	11½
Salaries	855.	—	—
Pensions and Gratuities	185.	16.	8.
Stationery and other Office expenses	49.	15.	10¾
Charges attending the recovery on acc <sup>t</sup> . of an arrear debt	7.	2.	4½
	£ 1,639.	12.	—¼
Repairs and incidental Charges of the Landed property of the Redenzione branch including burthens, &c.	195.	4.	—¼
	£ 1,834.	16.	—½
Money lent on Pawns	£ 20,379.	17.	9¼
Restored on Account of surplus derived from the Sale of Pawns	215.	16.	5½
Repaym <sup>t</sup> of Loans at 2 p <sup>er</sup> C <sup>ent</sup> Interest	1,102.	18.	7¼
<i>D<sup>o</sup> D<sup>o</sup> at 2½ — d.</i>	691.	—	6
To the Malta Saving's Bank	1,227.	9.	2¾
Deposits or Loans without Interest	768.	9.	1½
Advanced as a farther Loan to the Monte di Pietà of Gozo	250.	—	—
Disbursem <sup>t</sup> on Acc <sup>t</sup> of the Hospital of S <sup>te</sup> Spirito includy £ 322. 6. 8. in aid of the Government Charities	415.	18.	7½
<i>D<sup>o</sup> D<sup>o</sup> of the consolidated Private Charities includy £ 600. in aid of the Gov<sup>t</sup> Charities</i>	883.	1.	8½
	25,934.	12.	—¼
	£ 27,769.	8.	—¾
Balance remaining on the 31 <sup>st</sup> Decemb <sup>r</sup> . 1840	441.	11.	7.
	£ 28,210.	19.	7¼

## 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 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 &amp;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 Superintendance of a board consisting of a president &amp; 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</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.
<p>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.</p> <p>When the British Forces took possession of La Vallette in Septemb: 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 turnable the Institution to devote its revenues to the payment of Interest on the old Loan to the extinction of part of the Capital, and to the improvement of its property.</p> <p>The Administration of the Monte di Pietà e Redenzione was by a Minute of the Governor dated the 27<sup>th</sup> December 1837, vested, from the 1<sup>st</sup> January 1838, in the Committee of the Government Charitable Institutions; instead of the former Board consisting of a President and six Commissaries.</p>			

