LOCAL REVENUES.

RETURN of all LOCAL REVENUES raised and appropriated under the Auth

REVENUE.		Amount collected in Pounds Sterling. £	s.	d.
Monte di Pietà				
Balance on the 31st December 1843 — £		2,652	13	
Rents and other proceeds of Property of the Monte di Pietà — £	59. 9. 8¾			
Interest of money lent on Pawns — "	1179. 18. 11½			
Recovery on Account of arrear debts — "	37. 5. 2¼			
£	1,276. 13. 10¾			
Rents and other proceeds of Property of the Redenzione Branch — "	1,447. 10. 5¼			
£	2,724. 4. 4.			
Recovery of money lent on Pawns —	23,433. 3. – ¾			
Surplus from the sale of unredeemed Pawns — "	251. 15. 3½			
Loans raised at 2 p.c. lent interest — "	1,544. 3. 4			
From the Malta Saving's Bank — "	5,394. 14. –			
From the Monte di Pietà at Gozo — "	342. 2. 4			
Deposits or Loans without Interest — "	4,470. 16. 8.			
Rents and other proceeds of property of the Hospital of S.t Spirito — "	379. 2. 7			
D.o — D.o — Consolidated Private Charities.	896. 5. 11.			
		39,436	7	
	£	42,089	1	

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

EXPENDITURE.		Amount expended in Pounds Sterling. £	s.	d.
and Redenzione.				
Repairs of the landed property of the Monte di Pietà, including burthen on the same		43.	8.	2¾
Interest on money borrowed at 2 per Cent		878	1.	6¼
Salaries		855.	–	–
Pensions		219	–	9¼
Stationery and other Office expenses		44	10	4¼
Difference in value of 29,056 South American Dollars existing in the Chest of the Monte, when the Provisions of the Government Proclamation of the 18th July 1844 came into effect		242.	2.	8.
Charges attend.g the recovery on account of an arrear debt.		13.	19.	2½
	£	2,296.	2.	9.
Repairs, incidental charges & burthens on the landed property of the Redenzione branch, including £236. 8. 2. for the purposes of public Education		430	2.	7½
		2,726	5.	4½
Money lent on Pawns	£ 22,852. 5. 10			
Restored on Account of surplus derived from the sale of Pawns	205. 4. 10¾			
Payment of Loans at 2 p.c Cent Interest	„ 4,850. – . –			
To the Maltese Savings Bank	„ 2,906. 4. 3½			
To the Monte di Pietà of Gozo	„ 333. 6. 8.			
Deposits or Loans without Interest	„ 4,819. 10. 4.			
Disbursements on Acc.t of the Hospital of S.t Spirito including £224 in aid of the Governm.t Charities	372. 17. 3½			
D.o – D.o of the Consolidated Pionte charities, includ.g £495 in aid of the Gov.t Charities	900. 5. 8¾	37,239	15.	– ½
	£	39,966.	–	5.
Balance remaining on the 31st Decemb.r 1844		2,123.	–	9¾
	£	42,089	1	2¾

RETURN of all LOCAL REVENUES raised and appropriated under the Authority

REVENUE.	Amount collected in Pounds Sterling. £	s.	d.
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 to 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, 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 St. 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			

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

EXPENDITURE.	Amount expended in Pounds Sterling. £	s.	d.
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 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 ransoms, enabled the Institution to devote its revenues to the payment of interest on the Loan, to the extinction of part of the Capital, and to the improvement of its property.			
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.			