

LOCAL REVENUES.

## RETURN of all LOCAL REVENUES raised and appropriated under the Authority

REVENUE	Amount collected in Pounds Sterling.		
	£	s.	d.
	<i>Monte di</i>		
Balance on the 31 <sup>st</sup> December 1848.	2,254	14	$\frac{6}{12}$
From the Treasury of Government, & from the money therein deposited on Account of the Monte di Pietà's Treasury	1,400	—	—
Recovery of <sup>loans</sup> money lent on Pledges	21,581	17	$\frac{7}{12}$
Surplus from the Sale of Unredeemed Pledges, (net)	299	13	$\frac{9}{12}$
From the <del>Malta</del> Savings' Bank	5,417	19	$\frac{1}{12}$
From the Monte di Pietà at Gozo	239	—	—
Special Receipts, viz <sup>2</sup>			
Interest of <sup>loans</sup> money lent on Pledges	£1,275	7	—
Recovery of certain Arrears, —	53	11	8
	£1,328	18	8
Balance of the profit and loss of the Malta Savings' Bank up to 31 <sup>st</sup> December 1848.	162	—	$\frac{4}{12}$
Part reimbursement on account of the Allowances paid by this Institution up to 3 <sup>rd</sup> Octob <sup>r</sup> 1846, to the Nuns of the Suppressed Mo- nastery of S <sup>t</sup> . Mary Magdalen,	166	9	$\frac{19}{12}$
Monte di Pietà at Gozo, Surplus or unappropriated profit to 31 <sup>st</sup> December 1848.	712	6	$\frac{5}{12}$
From the Treasury of Government for Salaries and other expenses	1,177	8	5
	£34,546	7	$\frac{7}{12}$

Keep  
separate

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>Pietà</i>			
Deposited in the Treasury of Government <sup>on account</sup> on account of the Monte di Pietà	4,000	-	-
Money lent on Pledges	20,253	13	10
Restored on Account of Surplus derived from the Sale of Pledges	272	11	$\frac{7}{12}$
Payment of Loans, at 2 per Cent Interest To the Malta Savings Bank	125	-	-
Deposits or Loan without interest To the Monte di Pietà at Gozo	4,316	9	$\frac{2}{12}$
	583	6	8
	315	-	-
Vaid into the Treasury of Government. Viz—			
On account of the revenue during the Year	£1,325	6	$\frac{3}{12}$
Balance of the profit and loss of the Savings Bank	168	-	$\frac{4}{12}$
Part reimbursement on account of the allowances paid to the nuns of the suppressed Monastery of St. Mary Magdalen	166	9	$\frac{11}{12}$
Surplus or unappropriated profit of the Monte di Pietà, including Gozo	976	-	$\frac{4}{12}$
	2,635	16	$\frac{2}{12}$
Paid for Salaries and other expenses	1,177	8	5
	£33,679	5	$\frac{11}{12}$
Balance remaining on the 31 <sup>st</sup> December 1849,	867	1	$\frac{8}{12}$
	£34,546	7	$\frac{7}{12}$

\* State the date

## RETURN of all LOCAL REVENUES raised and appropriated under the Authority

REVENUE.	Amount collected in Pounds Sterling.
<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, silks 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 the 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 Rehan 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 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 and eight Commissioners, 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 pawns; and the loss sustained by the Institution on that unfortunate occasion, amounted nearly to £35,000. Sterling including the shares of the proprietors of pawns: in as much as the advance they</p>	<p>received</p>

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

## EXPENDITURE.

Amount collected in  
Pounds Sterling.

received on that security never exceeded one half, or two <sup>£</sup>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 Monarchy.

When the British Forces took possession of 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 old 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 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 Commissioners, and from the 25<sup>th</sup> day of December 1848 all rents or other income belonging to the Monte (excepting money lent on pledges) are to be paid to the collector of Land Revenue, and separately accounted for by him, by which an economy beneficial to the Charity was effected without any additional charge on the public.

Gov<sup>rs</sup> Minute  
dated 27/12/37

have been

The first part of the paper is devoted to a general  
 consideration of the subject. It is shown that the  
 results of the experiments are in accordance with  
 the theory proposed. The results are given in  
 the following table.

Temperature	Velocity	Pressure
20° C.	1.0	1.0
30° C.	1.1	1.1
40° C.	1.2	1.2
50° C.	1.3	1.3
60° C.	1.4	1.4
70° C.	1.5	1.5
80° C.	1.6	1.6
90° C.	1.7	1.7
100° C.	1.8	1.8

It is seen from the above table that the velocity  
 and pressure increase with temperature. This is  
 in accordance with the theory proposed. The  
 results are in good agreement with the theory  
 proposed.