

A Study on Income and Expenditure Management in Siddarth Rasi Foundation

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ABSTRACT

Non-Governmental Organizations (NGOs) are essential to social development, as they raise and deploy funds efficiently to support welfare initiatives. Effective management of income and expenditures is crucial to guarantee transparency, accountability, and optimal resource utilization. This study centers on the Siddarth Rasi Foundation (SRF), a grassroots NGO that delivers services through volunteer efforts and is supported by donations. The research looks into how the organization earns revenue, handles donations, oversees spending, and guarantees that funds are appropriately used for social welfare initiatives. It also examines volunteer awareness and perceptions about financial management practices. The findings show that SRF operates on a trust-based, transparent financial model with low administrative expenses, allowing the majority of funds to reach beneficiaries directly. Nevertheless, the study recommends improving structured financial documentation and reporting systems to boost long-term sustainability and donor confidence.

Keywords: Income Management, Expenditure Management, NGO Finance, Transparency, Accountability, Fund Utilization, Social Welfare, Financial Control

INTRODUCTION

In today's socially conscious environment, Non-Governmental Organizations (NGOs) play a vital role in promoting welfare and advancing community development. These organizations rely significantly on donations, sponsorships, and public contributions to conduct their activities. Unlike for-profit businesses, NGOs prioritize maximizing social impact over financial profit.

Managing income and expenditure is essential for NGOs, as it guarantees that funds are gathered, documented, distributed, and spent in a clear and effective way. Effective financial management fosters donor confidence, strengthens accountability, and supports long-term organizational stability.

The Siddarth Rasi Foundation (SRF) functions as a volunteer-based NGO involved in diverse social service initiatives, including education support, healthcare aid, assistance for persons with disabilities, and awareness campaigns. The organization depends on direct donations and fundraising through social media. Thus, assessing how SRF handles its financial inflows and outflows is crucial for determining its effectiveness and long-term sustainability.

OBJECTIVES OF THE STUDY

- To identify the sources of income for the Siddarth Rasi Foundation.
- To examine how donations and funds are distributed across different social welfare initiatives.

- To review the organization's expenditure management practices.
- To evaluate volunteers' understanding of financial management practices.
- To pinpoint opportunities for enhancing income and expenditure management, promoting greater transparency and efficiency.

REVIEW OF LITERATURE

1. El-Amin (2022) noted that organized financial management enhances NGO efficiency and service delivery.
2. Kaur et al. (In 2022, it was found that allocating resources appropriately enhances organizational effectiveness.
3. Chen, Wang & Tang (2022) highlighted the significance of transparency in financial decision-making.
4. Davis & Wilson (2022) noted that NGOs possessing transparent financial systems tend to earn greater donor confidence.
5. Brown & Taylor (2023) found that digital fundraising enhances income generation for NGOs.
6. Kumar & Sharma (2023) found that greater financial transparency leads to higher volunteer satisfaction and engagement.
7. Patel & Desai (2023) noted that organizational support enhances trust and financial accountability.
8. Singh & Patel (2024) found that structured financial systems improve NGO sustainability.
9. Gupta & Verma (2024) stressed that tracking spending enhances efficiency.
10. Ahmed & Khan (2024) noted that transparent financial reporting enhances donor confidence.

CONCEPT OF INCOME AND EXPENDITURE MANAGEMENT IN NGOS

Income and expenditure management involves the organized approach to gathering, documenting, overseeing, and deploying financial resources within an organization.

Key Components:

- Income collection: donations, fundraising, sponsorships
- Fund allocation: education, healthcare, welfare initiatives
- Expense tracking: program expenses, logistics, materials
- Financial reporting: bills, receipts, transparency documentation
- Monitoring and control systems

Strong management ensures that funds are used as effectively as possible for beneficiaries while keeping administrative costs to a minimum.

SERVICE-BASED EXPENDITURE AREAS OF SIDDARTH RASI FOUNDATION

Siddarth Rasi Foundation allocates its funds toward various social welfare and community development activities aimed at supporting underprivileged individuals and promoting social well-being. The major expenditure areas of the organization include:

- **Napkin Service** – Expenses related to the distribution of sanitary napkins and the promotion of health and hygiene awareness among women and girls.
- **Scribe Service** – Financial support provided for assisting differently-abled students during examinations and educational activities through volunteer scribes.

- **Monthly Service Activities (Multipurpose Team)** – Expenditure incurred for distributing essential items such as blankets, umbrellas, food materials, clothes, and other daily necessities to economically weaker sections of society.
- **Healthcare and Emergency Support** – Funds utilized for medical assistance, emergency support, and basic healthcare-related needs of beneficiaries.
- **Social Media Advertisement and Promotion Expenses** – Amount spent on digital promotions, awareness campaigns, fundraising activities, and volunteer engagement through social media platforms to increase public reach and participation.
- **Direct Beneficiary Assistance** – Financial and material support provided directly to individuals and families facing social or economic difficulties.

FINANCIAL FLOW OF SRF

Stage	Description
Income Collection	Donations received via online/offline modes
Verification	Founder/finance team checks purpose
Allocation	Funds assigned to specific cases
Utilization	Volunteers execute field work
Documentation	Bills/photos collected as proof
Reporting	Shared via social media updates

BUDGETING AND FINANCIAL PLANNING

Budgeting plays a crucial role in the financial management of NGOs. The Siddarth Rasi Foundation budgets its income and expenses to support the seamless operation of its welfare initiatives.

Financial planning assists the organization by:

- Estimating future expenses
- Effectively allocating funds
- Preventing financial shortages
- Carrying out activities within set limits
- Enhancing resource utilization

BENEFITS OF EFFECTIVE INCOME AND EXPENDITURE MANAGEMENT

1. Effective Use of Resources

Sound financial management guarantees that available funds are deployed efficiently to support welfare initiatives.

2. Enhanced Financial Stability

Budgeting and planning enable the organization to steer clear of financial problems and ensure smooth operation of its activities.

3. Improved Decision-Making

Financial records and planning assist management in making well-informed decisions about programs and spending.

4. Greater Transparency

Keeping accurate financial records enhances accountability and fosters public trust.

5. Growth of the Organization in a Sustainable Manner

Effective financial management enables sustained growth and broader outreach of social welfare initiatives.

CHALLENGES IN INCOME AND EXPENDITURE MANAGEMENT

1. Insufficient Financial Resources

Non-Governmental Organizations often rely heavily on donations, sponsorships, and fundraising programs for financial support. Since these sources may not provide a stable flow of income throughout the year, organizations can experience financial instability while carrying out welfare activities.

2. Unplanned and Emergency Expenditures

Social service organizations frequently conduct emergency support activities for people in need. Sudden requirements such as relief materials, medical assistance, or welfare support can increase expenses unexpectedly and affect planned budgets.

3. Complexities in Budget Planning

Preparing an accurate budget can be difficult because organizational activities and community needs may change over time. Variations in program requirements and service demands make financial forecasting challenging for NGOs.

4. Challenges in Proper Resource Distribution

Managing available funds effectively across different service departments and welfare programs can be complicated. Ensuring equal and efficient allocation of resources to all activities requires careful financial planning and monitoring.

5. Need for Financial Transparency and Accountability

Maintaining proper financial records and ensuring accountability in income and expenditure activities is essential for building trust among donors, volunteers, and beneficiaries. Continuous supervision and systematic documentation are necessary to achieve transparency in financial management.

RECOMMENDATIONS

- The organization needs to improve its budgeting and expenditure planning processes.
- Additional fundraising initiatives can be launched to enhance financial stability.
- Organizations may implement digital financial management systems to improve record-keeping.
- Financial reviews and monitoring should be carried out on a regular basis.

- Training programs can help boost volunteers' awareness of resource management.
- Transparency practices must be consistently upheld to build and sustain trust among donors and volunteers.

FINDINGS AND DISCUSSION

The study indicates that effective management of income and expenditures is crucial for the successful operation of Siddarth Rasi Foundation. Financial planning and budgeting enable the organization to carry out welfare activities efficiently and make effective use of its available resources.

The organization engages in various welfare initiatives, including napkin services, scribe assistance, monthly welfare distribution programs, and awareness campaigns. Correct distribution of funds enables the seamless execution of these activities.

The study also shows that transparency and structured financial planning enhance volunteer trust, donor confidence, and overall organizational effectiveness. Nevertheless, nonprofit organizations still face ongoing challenges including insufficient funding, unforeseen costs, and difficulties in budgeting.

CONCLUSION

Managing income and expenditures is a crucial component of nonprofit organizational management. The Siddarth Rasi Foundation uses its financial resources to carry out a range of social welfare and community development initiatives. Effective budgeting, strategic financial planning, and thoughtful resource allocation enable the organization to carry out its activities efficiently and ensure long-term sustainability.

The organization's emphasis on transparency, accountability, and effective use of funds helps drive its positive social impact. Despite facing various financial hurdles, NGOs can enhance their operational efficiency and foster sustainable growth by implementing structured financial management practices.

Thus, managing income and expenditures effectively is crucial not just for ensuring financial stability, but also for fulfilling the social mission and goals of Siddarth Rasi Foundation.

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