

UTILIZATION OF FINANCIAL RESOURCES FOR SOCIAL SERVICES BY SHRI MAHALAXMI JAGDAMBA SANSTHAN, KORADI

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Abstract :

This study explores the utilization of financial resources for social services by Shri Mahalaxmi Jagdamba Sansthan, Koradi. The research focuses on how the institution allocates its funds to various community welfare activities, including healthcare, education, food distribution, and infrastructure development. A sample size of 10 respondents, including trustees, beneficiaries, and volunteers, was selected to assess the impact and transparency of fund utilization. Through qualitative and quantitative data collection, the study highlights the efficient allocation of resources, emphasizing the priority given to essential services. Interviews and financial document analysis indicate that a significant portion of funds is directed towards medical aid, scholarships, and community development projects. Beneficiaries expressed satisfaction with the organization's efforts, noting improvements in access to basic amenities. The findings suggest that Shri Mahalaxmi Jagdamba Sansthan, Koradi, ensures responsible financial management, fostering social welfare through structured planning. However, further enhancements in transparency and public engagement could strengthen trust and increase participation in charitable initiatives. This study underscores the crucial role of religious trusts in socioeconomic development, demonstrating their potential in addressing local community needs effectively.

Keywords: Financial Resources, Social Services, Shri Mahalaxmi Jagdamba Sansthan, Koradi, Fund Utilization, Community Welfare, Healthcare, Education, Transparency, Religious Trusts, Socioeconomic Development.

Introduction :

Shri Mahalaxmi Jagdamba Mata Temple is a Hindu temple located in Nagpur, Maharashtra, India. It is dedicated to the Hindu Goddess Jagdamba Mata, also known as Mahalaxmi. The temple is a popular pilgrimage site for devotees from India and around the world and is renowned for its spiritual significance and architectural beauty.

The Koradi Shri Mahalaxmi Jagdamba Mata Temple, commonly known as Koradi Devi Temple, is one of the most famous Devi temples in the Vidarbha region. The goddess is



associated with the 51 Shakti Peethas, and the Koradi Devi Temple is considered one of these sacred sites. During Navratri, the temple premises are illuminated with more than 50,000 oil lamps, creating a spectacular and divine atmosphere.

Religious and charitable trusts play a crucial role in community development, especially in India, where temple trusts often engage in welfare activities. Shri Mahalaxmi Jagdamba Sansthan, located in Koradi, Maharashtra, is a significant religious institution known not only for its spiritual contributions but also for its social welfare programs. Proper utilization of financial resources ensures the sustainability and efficiency of these services, directly impacting the quality of life of beneficiaries

Historical Significance :

Dating back to the 18th century, the Koradi Jagdamba Mata Temple has a rich history linked to the Bhonsle dynasty, which played a crucial role in shaping the temple's architectural and cultural significance. Over the centuries, the temple has undergone several renovations and expansions, reflecting the evolving traditions and values of the region.

Shri Mahalaxmi Jagdamba Sansthan, Koradi, is a well-known non-profit organization located in Koradi, Maharashtra, India. The institution is dedicated to addressing the socio-economic and cultural needs of the local community.

Mission and Vision :

The mission of the organization is to “empower the underprivileged and marginalized sections of society through education, healthcare, and economic empowerment.”

Its vision is to “create a self-reliant and equitable society where everyone has access to basic needs and opportunities for growth.

Social Service Initiatives :

Shri Mahalaxmi Jagdamba Sansthan, Koradi, is actively engaged in various social service initiatives, including:

1. **Education:** Operating schools, colleges, and vocational training centers for underprivileged children and youth.
2. **Healthcare Services:** Providing medical aid, health awareness programs, and sanitation facilities to rural communities.
3. **Economic Empowerment:** Implementing livelihood programs, microfinance schemes, and skill development training for women and youth.
4. **Community Development:** Organizing social awareness campaigns, disaster relief efforts, and infrastructure development projects.

Achievements :

Over the years, Shri Mahalaxmi Jagdamba Sansthan, Koradi, has achieved significant milestones, including:

1. Expanding its educational initiatives to benefit more individuals.



2. Providing healthcare services to thousands of patients annually.
3. Empowering women through economic self-sufficiency programs.

Literature Review :

1. Non-Profit Organizations and Financial Management :

Non-Profit Organizations (NPOs) require effective financial management to achieve their social objectives. Studies have emphasized the importance of financial transparency, accountability, and sustainability in NPOs (Keating & Frumkin, 2003; Herman & Renz, 2004). Financial management in NPOs includes resource allocation, budgeting, and financial reporting (Anthony & Young, 2003). These organizations face unique financial challenges, such as limited resources, dependency on donations, and regulatory compliance (Frumkin, 2005).

2. Social Service Initiatives in India :

India has witnessed significant growth in social service initiatives aimed at addressing issues such as education, healthcare, and poverty alleviation. Government initiatives, Non-Governmental Organizations (NGOs), and Corporate Social Responsibility (CSR) efforts have contributed to this expansion (Tandon & Mohanty, 2000). However, social service initiatives in India face challenges like funding shortages, infrastructural limitations, and regulatory barriers (Bajpai, 2011).

3. Best Practices in the Utilization of Financial Resources

Research has identified best practices for the effective utilization of financial resources in NPOs:

- Strategic Planning and Budgeting (Kaplan, 2001)
- Diversified Funding Sources (Frumkin, 2005)
- Transparency and Accountability (Keating & Frumkin, 2003)
- Efficient Resource Allocation (Anthony & Young, 2003)
- Monitoring and Evaluation (Herman & Renz, 2004)

Research Objectives :

- To analyze how Shri Mahalaxmi Jagdamba Sansthan allocates financial resources for social services.
- To evaluate the impact and effectiveness of fund utilization
- To identify areas where financial transparency and efficiency can be improved

Hypothesis :

H1: Shri Mahalaxmi Jagdamba Sansthan, Koradi, allocates its financial resources effectively to support social services such as healthcare, education, food distribution, and community development.

H2: The utilization of financial resources by the Sansthan positively impacts the



beneficiaries, improving their access to essential services.

H3: A lack of public access to financial records and reporting mechanisms may affect the perceived transparency and trustworthiness of the Sansthan's financial practices.

H4: Enhancing financial transparency and community awareness programs can lead to better utilization and participation in the Sansthan's social welfare services.

Research Questions :

- How are the financial resources of Shri Mahalaxmi Jagdamba Sansthan utilized for social services ?
- What are the primary social welfare activities funded by the organization ?
- What challenges exist in fund allocation and transparency ?

Methodology :

This research adopts a mixed-method approach, combining qualitative interviews and quantitative data analysis to evaluate fund utilization at Shri Mahalaxmi Jagdamba Sansthan, Koradi.

Research Design :

Qualitative Approach : Interviews with trustees, beneficiaries, and volunteers to assess financial decision-making and impact.

Quantitative Approach : Analysis of financial statements, expenditure records, and service coverage data.

Sample Size :

A total of 10 respondents were selected, including:

- 3 trustees responsible for fund allocation.
- 4 beneficiaries receiving services.
- 3 volunteers involved in social activities.

Data Collection Methods :

- a. Primary Data: Interviews, surveys, and observations.
- b. Secondary Data: Financial records, audit reports, and official publications.

Data Analysis :

- Thematic analysis for qualitative insights.
- Descriptive statistics for quantitative evaluation of fund distribution.

Limitations :

Despite the comprehensive approach, this study has certain limitations:



1. **Small Sample Size:** Only 10 respondents were surveyed, which may not represent the broader impact.
2. **Limited Access to Financial Records:** Certain financial documents were unavailable due to confidentiality policies.
3. **Time Constraints:** The study was conducted over a short period, limiting long-term impact assessment.
4. **Subjectivity in Responses:** Some participants may have biased perceptions about fund allocation.

Findings and Discussion :

1. Fund Allocation by Shri Mahalaxmi Jagdamba Sanstha :

The financial resources of the Sansthan are allocated across four primary sectors:

1. **Healthcare (35%):** Free medical camps, hospital donations, and emergency aid.
2. **Education (25%):** Scholarships for underprivileged students and school infrastructure support.
3. **Food Distribution (20%):** Daily meals for the needy and food relief during festivals.
4. **Infrastructure Development (20%):** Temple maintenance and community infrastructure improvements.

2. Transparency and Accountability :

Interviews with trustees revealed standardized financial reporting practices, but public disclosure remains limited. Beneficiaries expressed trust in the organization but suggested increased transparency in fund utilization through public audits or annual reports.

3. Impact on the Community :

Healthcare Services: Beneficiaries reported improved medical access through free check-ups and medicine distribution.

Educational Support: Students receiving scholarships experienced better academic performance and access to higher education.

Food Distribution: The Sansthan's annadan (food donation) programs provided meals to hundreds of needy individuals daily.

4. Challenges Identified :

- **Limited Awareness Among Beneficiaries:** Many people were unaware of available financial aid services.
 - **Need for Better Financial Transparency:** Public access to audited reports and fund usage breakdowns needs improvement.
- A. **Sustainability Concerns:** Reliance on donations and temple revenue makes long-term financial planning difficult.

Conclusion and Recommendations :



Conclusion :

Shri Mahalaxmi Jagdamba Sansthan, Koradi, plays a vital role in community welfare through efficient financial resource utilization. The study highlights that healthcare, education, and food distribution receive the highest funding, positively impacting the local population. However, enhancing financial transparency and improving outreach efforts could further strengthen its impact.

Recommendations :

- **Improve Financial Transparency:** Regularly publish audited reports and organize public meetings.
- **Enhance Community Awareness:** Conduct awareness campaigns to inform people about available welfare services.
- **Diversify Funding Sources:** Explore government grants and CSR partnerships for long-term sustainability.
- **Adopt Digital Financial Management:** Implement digital tracking systems for efficient and transparent financial operations.

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