

CHAPTER III

RAJARAM COLLEGE: FINANCIAL ASPECTS

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Sound economy is a backbone of material progress and development of any society or nation. This is also particularly true about the institutions and in particular those institutions, which function on non-commercial background, such as the educational institutions.

Rajaram College, besides imparting higher education, had a wider cause to work about; to take higher education to the doors of poor and weak. Thus, it was to champion a social cause through the educational one. As often is a case, the financial factors pose a great threat to the survival of such institutions. Rajaram College, too, felt the financial squeeze more than once and often it functioned under great financial constraints and still it flourished. An attempt is made in this chapter to study the financial aspects of Rajaram College.

Income of the College:

The primary source of income of Rajaram College may be divided into the following categories:

- A) Income from fees
- B) Income from endowment funds

C) Contributions from Darbar

D) Miscellaneous

A) Income from Fees:

For an educational institution, fees constitute a stable, steady and major source of income. It was not so with Rajaram College. As it aimed at opening the doors of education to weaker section of society, the fees charged were minimal and as such the income from the fees formed rather a meagre source. The contemporary records do not mention the specific fees charged by the College at any given period. Besides tuition fees, the college charged fees on various scores such as library, laboratory, hostel etc..

Library Fees:

It is not possible to mention specific library fees charged by the college. Nor it is possible to mention total income from the library on year to year basis, except for the year 1936-37 which respective Administrative Reports show it to be Rs. 490.¹ This in turn indicates the library fees to be moderate. The income from library also included income from students' own library. There is reference that students were required to pay four annas on account of students' own library.²

Laboratory Fees:

So far as the laboratory fee is concerned, there is reference that a science student was required to pay just Rs. 8 annually. However, the records do not indicate total income on account of laboratory fees.³

Hostel Fees:

As is general case, the records do not indicate specific hostel fees collected from each boarder. However, the records give total collection for the following years:⁴

<u>Year</u>	<u>Amount</u>
1938	890
1939	690
1940	785
1941	1,125

Though the fees constitute stable source of income, yet, the contemporary sources for most part fail to record the specific income collected through various fees charged by the College.

In 1891, the amount of Rs. 2,529 was collected.⁵ The said amount progressively rose to Rs. 4,510 in 1898.⁶ The records indicate progressive fall in the collection

of fees from 1899 onwards.⁷ The lowest amount in the history of the college, ever collected through collection of fees was perhaps in the year 1901,⁸ it was just Rs. 1,978.⁹ It was only in 1905,¹⁰ that the level of 1898 was regained.¹¹ Fall in income from fees was appropriate due to corresponding fall in enrollment of students.¹² The figures of income are not available for the period between 1905 and 1911. The amount of fees collected in 1912 was Rs. 4,164¹³ which was less than the amount collected in 1905.¹⁴ Subsequent years show progressive rise to Rs. 8,126 in 1916.¹⁵ This was followed by a period that registered progressive fall in income to Rs. 5,633 in 1920.¹⁶ Therefore the rest of the period the figures are available only against three years, 1922, 1924 and 1929. When the amount from fees stood at Rs. 11,681, Rs. 24,223 and Rs. 27,207 respectively.¹⁷

From the available records the income from fees shows decline between 1916 and 1920.¹⁸ The enrollment for the said period was 169, 153, 116, 155, 124 respectively.¹⁹

Similarly, from the available records the percentage of income from fees against total income of the college may be worked out only from the year 1916. In the said years, 1916, 1917, 1918, 1919 and 1920 the percentage of income from fees was 36, 33, 27, 21 and

21 respectively.²⁰

The percentage shows decline in the fees, except in the year 1919, where the enrollment was still high. Probably maximum fee concession given during this year could be the reason of this low percentage.²¹

B) Endowment Fund Income:

The college derived its additional income from the endowment funds. These funds were deposited in the Bank, in the form of Government Promissory Notes, which gave annual returns to the college. The records, nowhere indicate the specific amount received from these funds as interest. The endowment funds were used for the purpose of granting scholarships and prizes. The funds deposited in the Bank are listed below:

<u>Sr.No.</u>	<u>Particulars</u>	<u>Amount Rs.</u>
1	Endowment Fund from Darbar ²²	1,62,400
2	Endowment fund Deposited in the Imperial Bank of India ²³	41,000
3	Fund Deposited by Rajaram Maharaj II ²⁴	45,000
4	Fund from M/s Sovani ²⁵	1,500
5.	Fund for Ghorpade Lecturership and Jahagirdars' School Fund ²⁶	35,000
6	Candy Memorial Fund ²⁷	341

Besides these endowment funds, the record also shows some amount of Endowment funds during the years

1916 to 1918.²⁸ It was Rs. 1,818, 2,108 and 1,930 respectively.²⁹ Therefore, the percentage of endowment fund to the total income of the college during these years was 8.14, 9.05 and 9.46 respectively.³⁰ Although the percentage of endowment funds was very low, compared to its total income, it was on the increase year by year. It is to be noted that the percentage of endowment funds formed the least amount of income to the college.

C) Contributions from Darbar:

The contributions from Darbar constituted the large portion of the total income of the college. However, the contemporary records do not specify the amount of contribution from year to year except during the years 1916-20.³¹ The contribution during the said years was Rs. 12,396, 14,083, 13,084, 27,886 and 16,220 respectively.³²

Similarly, the percentage of income from Darbar during the said years was 55.49, 60.51, 64.17, 78.85 and 74.22 respectively.³³ It is observed that the percentage was never less than 50; on the contrary it grew steadily from year to year. Although there was drop in the percentage in the year 1919-20, it was because of fall in the total income.³⁴

The year 1919 should be considered as the special year for fee income,³⁵ since out of the four decades (1880-1920) it was in 1919 that the records show the highest amount of income which stood at Rs. 35,362.³⁶

D) Miscellaneous Income:

This income does not form the regular source of income of the college, since it constitutes the various donations given by the then rulers, and well-wishers of the college from time to time. This served the need of the college.

1. Contribution by Shahu Maharaj ³⁷	Rs. 2,000
2. Contributions by M.J. Dave ³⁸	Rs. 1,000
3. Chief of Miraj donated ³⁹	Rs. 3,000
4. Chief of Jamkhandi donated ⁴⁰	Rs. 2,000

These are some of the main areas from which the college derived its income, but in order to have complete picture of the total amount of income let us look at the following table (1891-1945).⁴¹

Year	Fees	Endowments	Contribution from Darbar	Total
1	2	3	4	5
1891	-	-	-	2,529
1892	-	-	-	2,484
1893	-	-	-	2,490
1894	-	-	-	2,778
1895	-	-	-	3,042
1896	-	-	-	3,220
1897	-	-	-	3,940
1898	-	-	-	4,519
1899	-	-	-	3,188
1900	-	-	-	2,106
1901	-	-	-	1,978
1902	-	-	-	3,318
1903	-	-	-	2,262
1904	-	-	-	2,997
1905	-	-	-	4,448
1906	-	-	-	-
1907	-	-	-	-
1908	-	-	-	-
1909	-	-	-	-
1910	-	-	-	-
1911	-	-	-	-
1912	4,164	-	-	4,164
1913	5,834	-	-	5,834
				contd.

1	2	3	4	5
1914	7,748	-	-	7,748
1915	7,305	-	-	7,305
1916	8,126	1,818	12,396	22,340
1917	7,080	2,108	14,083	23,271
1918	5,374	1,930	13,084	20,388
1919	7,476	-	27,886	35,362
1920	5,633	-	16,220	21,853
1921	-	-	-	26,743
1922	11,681	-	-	28,648
1923	-	-	-	42,000
1924	24,223	-	-	52,421
1925	-	-	-	58,726
1926	-	-	-	49,184
1927	-	-	-	19,745
1928	-	-	-	23,444
1929	29,207	-	-	29,207
1930	-	-	-	32,501
1931	-	-	-	35,207
1932	-	-	-	51,351
1933	-	-	-	59,327
1934	-	-	-	59,327
1935	-	-	-	62,622
1936	-	-	-	66,156

contd.

1	2	3	4	5
1937	-	-	-	49,592
1938	-	-	-	53,009
1939	-	-	-	63,893
1940	-	-	-	66,600
1941	-	-	-	76,710
1942	-	-	-	69,424
1943	-	-	-	75,682
1944	-	-	-	1,30,977
1945	-	-	-	1,30,776
(- = Not available)				

From the available records it is evident that a large portion of the college income was from Darbar in the form of contributions, followed by college fees and lastly the endowment funds.

The figures of the year 1916 clearly indicate this trend.⁴² During the year, the income from Darbar was Rs. 12,396, from the college fees Rs. 6,126 and from endowment fund, Rs. 1,818 whereas the total income of the college was Rs. 22,340.⁴³ The percentage shown against this income was Rs. 55.50, 36.35 and 8.15 per cent respectively.⁴⁴

Although the records do not give the complete

data of Darbar's contribution from year to year, it is quite possible that this trend was followed during the succeeding years too.

College Expenditure:

Heads of Expenditure:

A) Scholarship Expenditure:

Rajaram College encouraged by giving scholarships, prizes and medals to its deserving candidates, and, therefore, from time to time, new scholarships were added to the old ones. But all these scholarships continued until 1945, when the general scholarship was substituted.⁴⁵ All these scholarships, prizes and medals were part of the college expenditure.

	<u>Amount spent Rs.</u>
1 Maharaja founded in 1885 a scholarship to a student of Miraj ⁴⁶	5
2 Sovani prize to the student of High School ⁴⁷	60
3 Waller Memorial medal to undergraduate in special examination of English language ⁴⁸	150
4 Amount spent on scholarships 1906-07 ⁴⁹	3,843
5 Amount spent on scholarships 1907-08 ⁵⁰	1,480

	<u>Amount spent Rs.</u>
6 Twelve regular scholarships of Rs. 150 each (Reference made in the next chapter) ⁵¹	1,800
7 Four special fellowships for graduates with Honours each Rs. 50. ⁵²	200
8 Amount spent on scholarships, 1953-36. ⁵³	3,000
9 Amount spent on scholarships, 1937-38.	3,256
10 Amount spent on scholarships, 1938-39	3,271
11 Amount spent on scholarships, 1939-40	3,245
12 Amount spent on scholarships, 1940-41 ⁵⁴	3,221
13 Amount spent on scholarships, 1942-43	3,211
14 Amount spent on scholarships, 1943-44	17,770
15 Amount spent on scholarships, 1944-45 ⁵⁵	17,721
16 Special Research Fellowship granted to Prof. A.N. Upadhye for a period of two years. ⁵⁶	1,200

Additional Expenditure on Scholarships From 1931:

1 Alfred Scholarships (there were additional scholarships started from 1931) costing college yearly expense of ⁵⁷	1,560
2 Prizes: Yearly expenditure (Reference is made to this in the next chapter) ⁵⁸	465

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Once again the records fail to give the complete data of amount spent on scholarship grant. However, Administrative Reports from 1935 onwards indicate the amount spent on granting scholarships and prizes.⁵⁹ The amount of Rs. 3,000 in 1935 progressively rose to Rs. 17,721 in 1945,⁶⁰ which means the percentage of amount spent on scholarships in the years 1935 and 1945 stood at 2 and 18 respectively, to its total expenditure.⁶¹ Although the percentage was not very high, it definitely created awareness amongst the student world.⁶²

In regard to scholarship expenditure, the 1943-44 year needs to be considered as special year since the amount spent on scholarship was almost 5½ times more than the previous year.⁶³ The amounts in 1943 and 1944 stood at Rs. 3,211 and 17,770 respectively.⁶⁴

Expenditure on Laboratory:

Although the development of science was a late phenomena in Rajaram College, in view of its developments, the college allotted sizeable amount in providing proper laboratory facilities to its students.

The laboratory expenditure is shown in the following table.

Year 1	Laboratory 2	Equipment 3	Total 4
1922-23	-	800	800
1923	-	300	300
1925-26	-	1,000	1,000
1926-27	25,000	-	25,000
1929-30	-	4,000	4,000
1930-31	-	8,000	8,000
1933-34	2,700	-	2,700
1935-36	-	8,500	8,500
1936-37	-	14,000	14,000
1937-38	5,997	8,524	14,521
1938-39	6,789	-	6,789
1939-40	7,500	-	7,500
1940-41	8,049	-	8,049
1942-43	11,015	-	11,015
1943-44	14,360	-	14,360
1944-45	<u>14,527</u> <u>95,937</u>	-	<u>14,527</u> <u>1,41,016</u>

With the opening of Science Department in 1927, an amount of Rs. 25,000 was earmarked for updating the laboratory.⁶⁶ In addition, Rs. 14,000 was spent on equipment in view of bifurcation scheme to be effective in 1936-37.⁶⁷ Thus, the expenditure on laboratory grew

from 1937 onwards, each department had to spend a large amount of money, in order to equip their departments with latest designed apparatus.⁶⁸

The laboratory expenses do not show steady progress, it fluctuated from year to year. During the years 1927, 1937, 1938, 1944 and 1945 the maximum amount spent on laboratory was Rs. 25,000, 14,000, 14,521, 14,360 and 14,527 respectively⁶⁹ whereas the least spent amount of Rs. 300 was in the year 1924.⁷⁰

The percentage of maximum and minimum amount spent in 1945 and 1924 compared to its total expenditure was Rs. 8.84 and 0.6 respectively.⁷¹

But there is a clear indication that after the opening of Science Department, the college authorities paid good amounts for the development of laboratory.

Out of the total expenditure incurred on laboratory, half of the amount was spent on buying the equipment alone. This indicates the interest of the college authorities in providing proper equipments to the study of various science subjects at Rajaram College.

Administrative or Miscellaneous Expenditure:

The Administrative Reports do not define the

administrative expenses. Probably this amount was spent on the supplies bought for the use of administration. The following amounts were spent on administrative purposes:⁷²

<u>Year</u>	<u>Amount in Rs.</u>
1935-36	8,410
1937-38	8,231
1938-39	5,658
1939-40	13,587
1940-41	13,041
1942-43	7,645
1943-44	7,646
1944-45	7,144

The records indicate the maximum and the minimum amount spent on administrative purposes as Rs. 5,658 and 13,587 in the years 1939 and 1940.⁷³ Similarly, the percentage of expenditure incurred on administrative purposes compared to its total expenditure. It was Rs. 4.80 and 10.52 per cent respectively.⁷⁴ Probably the high expenditure in the year 1940 could be due to the visits of the Science and Arts commission in connection with the inspection of the college.⁷⁵

Library Expenditure:

In regard to library expenditure Rajaram College

showed considerable interest in updating the library with its rich volumes. The following table will show the expenditure incurred exclusively on library.⁷⁶

Year	Amount spent on books	Amount spent on students' own library	Amount spent on Reading Room	Total Rs.
1	2	3	4	5
1892	758	-	-	758
1895	600	-	-	600
1896	925	-	-	925
1897	625	-	-	625
1898	425	-	-	425
1905	584	-	-	584
1906	831	-	-	831
1907	462	-	-	462
1912	227	-	-	227
1913	133	-	-	133
1914	339	-	-	339
1915	353	-	-	353
1916	150	-	-	150
1918	150	-	-	150
1919	500	-	-	500
1920	300	-	-	300
1921	500	-	-	500
1922	600	-	-	600

contd.

1	2	3	4	5
1923	2,000	-	-	2,000
1924	1,350	200	825	2,375
1925	2,200	877	625	3,702
1928	3,153	-	-	3,153
1929	-	124	475	599*
1930	2,000	150	675	2,825
1931	2,000	-	-	2,000
1932	1,200	-	-	1,200
1933	3,400	-	-	3,400
1934	2,300	-	-	2,300
1935	6,670	-	-	6,670
1936	-	237	480	717*
1937	5,500	227	576	6,303
1938	5,069	-	-	5,069
1939	8,156	299	553	9,008
1940	8,668	328	560	9,556
1941	5,016	-	-	5,016
1942	4,933	-	-	4,933
1943	5,680	-	-	5,680
1944	5,743	523	564	6,830
1945	1,200	-	-	1,200

**Incomplete figure, since full figures were not available.*

Even though the records indicate the amounts spent for the purchase of books on various libraries such as college reading room and students' own library, there seems to be much fluctuation in the amounts spent. In 1898, the amount spent was Rs. 425⁷⁷ which declined to Rs. 133 in the year 1912,⁷⁸ perhaps the least amount spent on library for the period under review. After 1912, the records show a progressive expenditure with a few reverses. The outstanding amount spent on library was in the year 1940, which stood at Rs. 9,556.⁷⁹

The minimum and the maximum amount spent on library was in the years 1913 and 1940, which stood at Rs. 133 and Rs. 9,556 respectively.⁸⁰ The records also indicate that in the year 1945 the amount spent on library was nearly Rs. 1,200 which happened to be the least amount during the period of 12 years (1933-45).⁸¹

However, Rajaram College has paid great attention to the upgrading of library and providing funds towards the purchase of library books.

Building Expenditure:

Rajaram College, during the period under review, was housed in two different buildings. Initially in

the Paga Building⁸² and then to the O'Brien's building in Laxmipuri.⁸³ The administrative report of 1933-34 mentions about an amount of Rs. 20,000 spent on the construction of O'Brien building.⁸⁴ Apart from this, the college always hired buildings for its use. There is also a reference of Rs. 7 lakhs earmarked for college building in the year 1936-37, but this amount was not spent during the period under review.⁸⁵ Reference to the hired building is often made in the reports but the reports are silent about the amount of rent paid in hiring these buildings.

Hostel Expenditure:

The college hostel was opened in 1929 by hiring a place next to O'Brien building,⁸⁶ the expenditure on hostel is not shown since then. However, after 1937, the records mention about the expenditure incurred on this account.⁸⁷ The Administrative Reports of 1937-45 mention that the State had to pay the deficit of Rs. 2,000 every year in order to keep the hostel running for its students.⁸⁸ The statistics of the hostel expenditure is given below for the period of 1938-1945.⁸⁹

Year	Fees collected Rs.	Deficit borne by State in Rs	Total expenditure
1	2	3	4
1938	890	2,000	2,890
1939	690	2,000	2,690
1940	785	2,000	2,785
1941	1,125	2,000	3,125
1942	1,125	2,000	3,125
1943	1,125	2,000	3,125
1944	1,312	2,000	3,312
1945	1,440	2,000	4,440

Compared to the overall expenditure, the amount spent on hostel was very meagre. The maximum and the minimum amounts spent on this account were in the years 1939 and 1945 respectively.⁹⁰ Probably, the least amount spent was on hostel accommodation. The percentage of amount spent in these years was Rs. 2.02 and Rs. 2.09 respectively.⁹¹

Staff Salary Expenditure:

It is always said that the teachers make the institution. And Rajaram College spared no efforts to acquire the best distinguished talents. However, it is not possible to know the strength of staff at any

given time and specific remuneration given to each. There are stray references such as an amount of Rs. 5,503 earmarked for the salaries of the newly appointed professors in 1921-22⁹² which would mean a monthly salary of about Rs. 200 for a professor. Similarly, records do not indicate the expenditure incurred on staff salary. However, the details of salaries paid, are available only from 1936 onwards.⁹³

<u>Year</u>	<u>Salaries paid in Rs.</u>
1936	82,873
1938	88,873
1939	93,446
1940	94,085
1941	98,967
1943	1,02,498
1944	1,12,667
1945	1,19,154

The administrative report of 1935-36 indicates that 78.81 per cent of the total expenditure was incurred on staff salary and allowances.⁹⁴ The situation remained the same throughout the period under review. In 1945 out of the total expenditure 72.52 per cent was paid on teachers salaries and allowances.⁹⁵

The following data indicate the income and expenditure of the college compounded together from administrative

reports available.⁹⁶

Year	Income	Expendi- ture
1	2	3
1894	2,778	17,375
1895	3,042	16,877
1896	3,226	15,450
1897	3,940	17,414
1898	4,510	17,718
1899	3,188	-
1900	2,106	14,669
1901	1,978	14,319
1902	3,318	14,718
1903	2,262	14,159
1904	2,997	14,258
1905	4,448	19,448
<u>1916-1945</u>		
1916	22,630	22,340
1917	22,981	23,271
1918	20,388	20,358
1919	-	35,362
1920	21,853	20,500
1921	26,743	25,503
1922	28,648	26,499
1923	42,000	40,990

contd.

1	2	3
1924	52,421	49,950
1925	58,726	47,378
1926	49,184	41,368
1927	19,745	53,776
1928	23,444	67,718
1929	29,207	60,567
1930	32,501	71,227
1931	35,207	78,452
1932	51,351	79,774
1933	59,327	78,778
1934	62,622	92,529
1935	63,929	98,508
1936	66,156	1,05,154
1937	49,592	1,07,385
1938	53,009	1,20,673
1939	63,893	1,17,773
1940	66,600	1,29,087
1941	76,710	1,24,294
1942	69,424	1,23,343
1943	75,682	1,29,302
1944	1,30,977	1,53,123
1945	1,30,776	1,64,290

The year 1925 should be considered as the special

year in the history of this institution.⁹⁷ The college budget shows deficit throughout, except the years 1916 and 1918-26.⁹⁸ Though the said years show the margin over the expenditure, maximum profit was registered in the year 1925 which amounted to Rs. 11,348.⁹⁹ Indeed, it was an outstanding achievement.

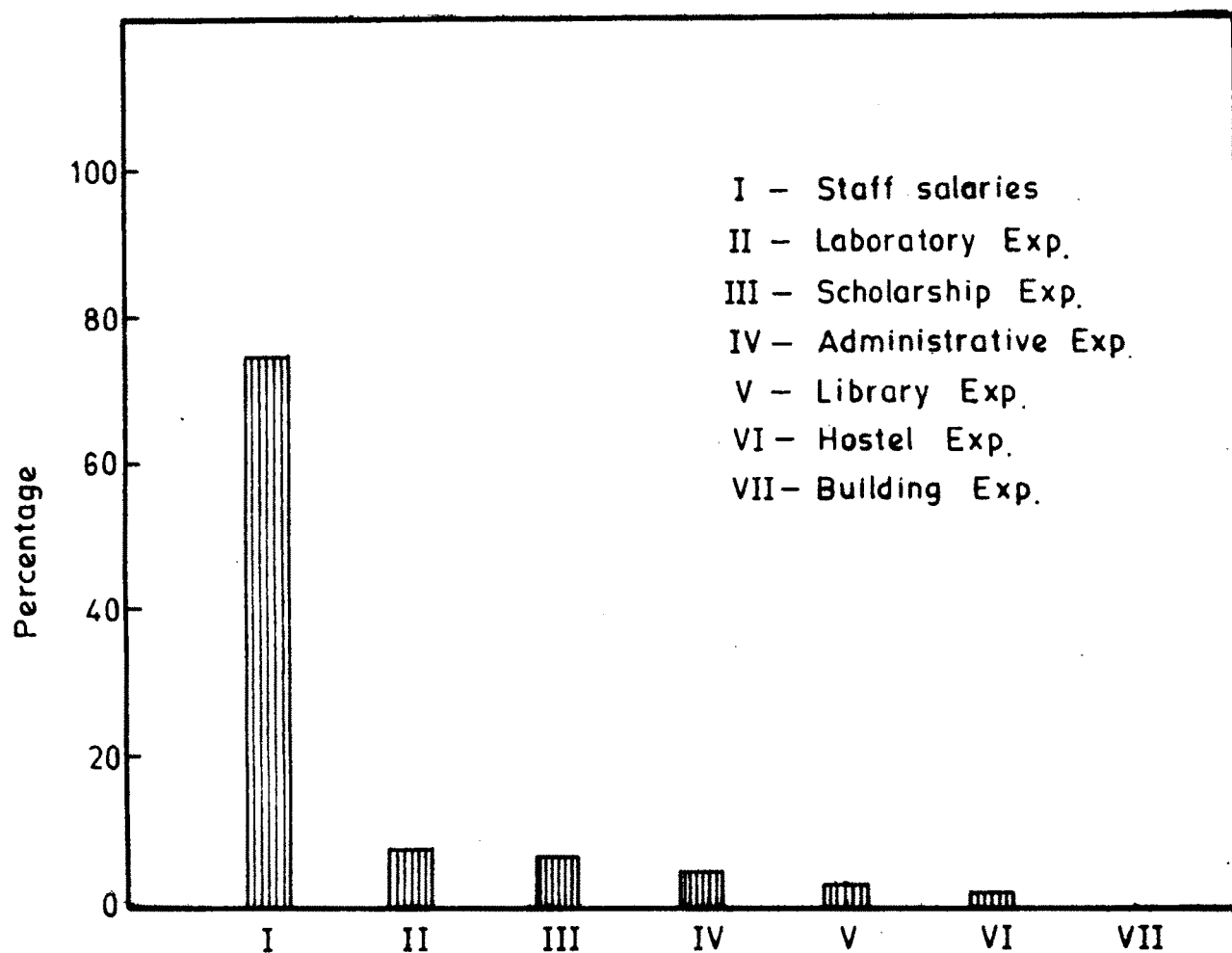
Whereas the financial pendulum reaches the other extreme end, perhaps, in the year 1937 which shows the expenditure of Rs. 1,07,385 against the income of Rs. 49,592.¹⁰⁰ Therefore the deficit running into was more than 100 per cent. The financial picture improves a little but all the same the college was running into big deficit, the expenditure outgrowing the income.

Unfortunately, in the absence of erratic data available, it is difficult to trace the particular trend emerging in the financial aspects of the college, except the broad assertion that its income fell short of its expenditure. Now, if with the help of available data, the split of expenditure over the broad heads, is considered for a limited period of five years, towards the far end of period of dissertation, the following results are obtained.

Year	Staff salary 2	Labora- tory 3	Scholar- ships 4	Adm. expenses 5	Library 6	Hostel 7	Building 8
1940-41	79.62	6.47	2.49	10.49	4.03	2.51	Nil
1941-42	N.A.	N.A.	N.A.	N.A.	4.00	2.18	Nil
1942-43	79.27	8.51	2.48	5.91	4.39	2.15	Nil
1943-44	73.57	9.37	11.60	5.00	4.46	2.16	Nil
1944-45	72.52	8.84	10.78	4.34	0.00	2.09	Nil

[N.A. = Not Available]

(See the graph on the next page)



GENERAL EXPENDITURE TREND

(Established from available Records 1941-'45)

The table given above makes a very interesting reading so far as it indicates the ratio of expenditure on various aspects of college life. The maximum expenditure is due to salaries of the staff. For an example together with administrative expenses it amounts to more than 75 per cent of overall expenditure,¹⁰² quite a big sum by any standard, whereas hardly 10 per cent goes towards the cause of promotion of higher education through various scholarships.¹⁰³ It is true that the financial picture of Rajaram College reversed with the introduction of Science Department 1927.¹⁰⁴ However, as is the case with growing institution, the expenditure goes on rising on bureaucratic factors so seems to be the case with Rajaram College.

NOTES AND REFERENCES

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- 5 K.S.R.G.A., 1892, p. 282.
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- 11 K.S.R.G.A., 1898-99, p. 91.
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