



A STUDY OF METHODOLOGY OF ASCERTAINING LIBRARY FINANCES IN INDIA

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Abstract:

In the absence of a financial driving force, it is not possible to provide proper library services. Every organization is established only to fulfill some predetermined goals. Availability of finance is a primary imperative to fulfill these goals and to implement any plan. In the absence of finance, it is impossible to meet the pre-determined goals in a definite period. A library is a social institution, whose basic objective is to solve the intellectual problems of the readers, to satisfy their curiosity, and to increase the intellectual level by making available the intellectual food contained in the published literature on time. Libraries can provide effective and satisfactory library service only when adequate financial resources are available. The library is an expensive institution. Finance is very necessary to maintain whose services continuously. In this research paper, various methods of ascertaining library finance and library finance have been studied.

Keywords: *Library, Library Finance, Records of Library Finance, Financial resources*

Research Methodology:

The research paper has depended on secondary data.

Objective of Research:

- 1) To know the need, characteristics, and objectives of library finance.
- 2) To know about the various sources of library finance.
- 3) To understand the importance of records in library finance.

Introduction:

The library is a growing institution whose growth is triangular. That is, providing good services increases the number of readers in the library. To satisfy the increasing number of readers, the text material must be increased, and to establish quick contact between the readers and the text material, the number of library staff also increases in the same proportion. The continuous growth of the library demands a proper financial system and the repetition of the financial system also remains dynamic. As a result of population pressure, the basic needs of human beings i.e. food, clothing, and shelter are not possible through natural resources. To fulfil these, many research works are going on for the creation of artificial sources through developmental research in every corner of the world. To prevent the stagnation of research work and to prevent wastage of money, labour, and time, the researchers must be informed about the progress of the research work going on in different areas of the world related to their subject at the earliest and continuously. The all-around progress of a nation is possible only on the timely availability of information. The

establishment of a strong information retrieval system is the first requirement of every nation and financial arrangement is very necessary for all these activities.

Libraries are classified into different categories based on the need of the users and the size-type of the text material. But the basic objective of every library is to make the non-reader a reader and the reader a scholar by the availability of appropriate study material. Satisfactory and effective library services can be provided by the library only when adequate financial resources are available. Before the establishment of any library, it should be well thought about the financial resources so that the continuity of the library services remains after the establishment. Financial resources are needed to fulfil the predetermined objectives of the library.

Library Finance and Various Methods of Ascertaining Library Finance:

Library finance is considered an important unit of library administration for the availability of finance and proper utilization of finance. A library is a triangle of users, books, and library staff. As a result of the increase in the number of readers in the library, the number of books should also increase and the library staff should also increase in the same proportion to make suitable books available to the eligible readers on time. If the study material and library staff are not increased according to the increase in the number of readers, then the services of the library will be affected. Therefore, the three main elements of a library are readers, books, and staff. A proper economy is necessary for the development of book readers and employees. Apart from this, adequate space, functional buildings, and equipment are also required for better management of books. Along with the purchase of books, there should be financial arrangements according to the increasing needs of staff, appointments, building equipment, etc. The larger the size of the library, the need for finance for its proper management will also increase in the same proportion.

The library is a social institution, which makes citizens aware by providing informal education and makes democracy successful by proving helpful in the structure of intellectual society. Every bona fide effort is made to provide maximum satisfaction to the readers through proper services by collecting the study material in the library according to the interest, needs, and intellectual levels of the readers. The objective of a business organization is the attainment of economic profit. Whereas the purpose of the library is to provide intellectual benefits to the maximum number of readers. As a result of the continuous and multi-dimensional development of knowledge, efforts are made in libraries to make easy access to text material through various services. Knowledge is expanding in different formats, different subjects, and in different languages. An adequate number of qualified staff is required for the availability of new knowledge and the arrangement of study material in the library. That is, the library can provide long-term benefits to the readers only if proper arrangements are made.

A library is an institution that benefits the maximum number of readers through limited resources. It is not possible for any library to purchase all the published study material and arrange it properly. Through the financial system, efforts are made to fulfil the needs of most of the readers with limited means. By spending all the financial resources on the readers of a limited area, other areas are expected. Through library finance, efforts are made for long-term benefits by setting the priorities of the library.

A library is an expensive institution whose aim is to provide intellectual benefits to the maximum number of readers and not to get economic benefits. The expenditure incurred on libraries is not an expenditure but an investment, the aim of which is to provide maximum satisfaction to the maximum number of readers by providing appropriate reading material. The library is a public welfare institution. In the absence of adequate finance, it is impossible

to provide satisfactory and effective library services. Any library-related can be successful only on the availability of sufficient funds. That is, sufficient funds should be available before the establishment of the library and even after the establishment of the library, there should be a repetition of finance for proper management. A library is an institution that maintains complete and continuous services. Money is the pivot on which the wheel of the library turns. The activism of the library gives life to the institution. Adequate finance is required to sustain the services provided by the library. In the absence of adequate finance, the library is unable to meet the intellectual needs of the readers. According to the demand of the readers in the library, the collection and arrangement of the text material become impossible. Therefore, to keep the library services complete and continuous, finance is the primary imperative.

Library Finance and its Various Sources:

The quality and continuity of library services depend on the proper availability of finance. Therefore, to provide effective and satisfactory library services, the library must have a fixed source of income. Library is an expensive institution, in which there is no direct receipt of money. Generally, the financial resources of a public library can be of the following types.

Library Tax is considered an important source of library income. This amount is obtained through the direct library tax imposed based on the law made by the state or central government. Due to the necessity of paying tax, tax is considered as a source of fixed income. Government grants Central and state governments also give grants to libraries in their regular budget. Library services can be upgraded if more amount of government grant is received. Donations are also considered a source of finance in endowment libraries. Many philanthropists donate their accumulated money for the establishment of libraries or their operations. Initiatives are taken to maintain the availability of funds by establishing endowments with this accumulated donation amount. Donations are generally established to build a specific collection. The library uses this donation only for the fulfilment of a certain objective. Due to the non-certainty of endowment, it cannot be considered a regular source of library finance.

Objects, rare books, and scarce funds are also available to the libraries in the form of gifts, but this too cannot be considered a regular source. For the smooth arrangement of the library, the provision of penalty is kept for violation of library rules. not returning books to the library on time; Penalties are imposed for misusing books, cutting pages, tearing or losing books, etc. The purpose of this punitive arrangement is to maintain the security system of library property. Hence it cannot be considered as a source of income.

Other sources of library finance include the distribution of library publications and printed catalogues, the sale of scrap, the amount received as rent for the library hall, and interest in the accumulated funds of the library. Some income is received from the above means, but they cannot be considered a source of sufficient income. Fixed and fixed library income is very essential for good and effective library services. It is clear from the above description that the main financial sources of public libraries are library tax and government grants. University and college libraries get grants from the University Grants Commission, annual fees, and a fixed amount from the income-expenditure of the institution concerned. Special libraries receive grants from the affiliated institution. Some grant is also given by the central or provincial government.

Library Finance and the Need for its Recording:

The availability of funds is the primary imperative for establishing and operating the services of a public welfare institution like a library. Apart from the fixed amount received

from major financial sources, it is necessary to keep records of income received in any other way. All income should be included in the income expenditure. The overall management of library finance can be done by the government in the form of grants or by the local body or jointly by the government and local bodies. All systems have some merits and demerits. The public does not have to pay the library cess directly when the government makes complete financial arrangements, but on the other hand, if the cess is not taken from the public, they show disinterest in its efficient operation without having an affinity towards the library, as well as The government has to bear more financial hit. The government will not have to make provision for library service in its income-expenditure if the local bodies make complete arrangements for library finance, but on the other hand, qualitative library service cannot be provided due to a lack of proper funds. High-level library services cannot be provided by the feeling of belongingness in the public and adequate funds if the government and the local body jointly make financial arrangements. At the same time, equality and uniformity can be established in the library service by giving more grants by the state here due to the low-paying capacity of low-income people.

In the report of the Library Consultative Committee set up by the Government of India in 1959, it is mentioned that "With the permission that the local bodies can increase it if they so desire, the government will be able to levy 06 new library cess on every Rs. 1.00 house tax everywhere." Whatever may be the basis of library finance, the financial plan should be prepared in a very flexible manner so that appropriate changes can be made according to the need. The increase in the amount of library amount should be by the immense growth of published material, increasing publication value, and increasing literacy percentage. There should be a provision for

Systematic records of library finances must be maintained. Expenditure is spent on books, periodicals, furniture, equipment, employee salaries, etc. in the library. For the proper use of finance, the best quality item must be purchased at a reasonable price. Quotations are called from various vendors to fix the fair price. The seller is selected who is providing our demanded item at the lowest price. Two copies of the bill are asked for by ordering the vendor to provide them within a specified period. Materials can also be purchased as per the approved price list for books, papers, and magazines, and there is no compulsion for quotation. But for the purchase of bookbinding, furniture, equipment, etc., a quotation is mandatory. After receiving the ordered item, and inspecting the item, it is decided whether the item has been provided as per our demand or not. Whether the price shown in the bill and the price given in the quotation are the same or not, after complete satisfaction, the complete details of the item are entered in the record register. The record of books is kept in the Accession Register. After this, the total is decided by adding the amount of the bill. One copy of the bill is placed on file, and one copy is sent to the Administrative Section for payment.

In this way, library finance should be properly and fully utilized by proper planning, a complete record of finance received from various sources, a complete record of material purchased and bills should be kept organized. Library finance methodology should always depend on the fact that high-quality and need-based material can be made available at the lowest cost. Every activity of the library is based on finance. To keep the services complete and continuous in the library, the need for finance remains constant. Therefore, a complete record of the amount received from financial sources must be kept. A complete record of the expenditure incurred on the purchase of various materials from time to time should be maintained. In this way, the librarian will be well-rested that out of the available amount, how much amount has been spent on the purchase of which material, and will also be able to decide on a judicious basis, which is the most needed material to be purchased with the

remaining amount. In this way, services can be expanded infinitely from the library with limited resources.

Different Methods of Ascertaining Library Finance:

How much should be spent on which of the available financial resources? How much should be spent on library service as a recurring expenditure, and how the material should be arranged in the library so that it becomes the priority of the library, SR Ranganathan has discussed three methods in this regard-

(A) Per capita method:

This is the simplest method, which it is determined what is the minimum per capita per year expenditure on library service by any region, state, or nation. The minimum expenditure per person can be determined on the following grounds.

1. based on figures calculated by the cost of the service method.
2. based on the educational and cultural development of the community because more money is needed to provide a higher level of study material to the advanced community.
3. based on the pay scale of employees, facilities available in the library, and the average price of newly published books
4. based on the total population of a region, state, or nation.

(B) Method of Description:

Under this method, keeping in mind the level of the library and the type of members, etc., the needs of the library are determined. According to this method, detailed information must be collected on various aspects of the library. For example, how much finance will be required to provide proper and good library service, and how much amount will be spent on text material, library staff, etc.? In this way, financial provisions are made based on pre-compiled details on all possible items of expenditure.

(C) Method of Ratio:

It can be determined by this method. What percentage should be spent on the library can be determined in two ways.

1. A certain percentage of the entire budget of any nation should be earmarked for libraries,
2. A certain percentage of the organization's overall budget should be earmarked for libraries. What percentage of the entire budget of the nation or organization should be spent on the library? This assessment can be done based on past experiences, present needs, and plans.

Conclusion:

Finance is an important aspect of the library, without its effective use of it no library can achieve its objectives. The financial resources of the library are continuously decreasing. Therefore, non-conventional sources will have to be found shortly. Also, they need to be properly recorded. Systematic records of library finances must be maintained. Expenditure is spent on books, periodicals, furniture, equipment, employee salaries, etc. in the library. For the proper use of finance, the best quality item must be purchased at a reasonable price. There should be a provision for increasing the number of libraries according to the immense growth of published material, increasing publication value, and increasing literacy percentage. The availability of funds is the primary imperative for establishing and operating the services of a public welfare institution like a library. Apart from the fixed amount received from major financial sources, it is necessary to keep records of income received in any other way. All income should be included in the income expenditure. The entire

management of library finance can be done by the government in the form of grants or by the local body or jointly by the government and local bodies.

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