

Accounting Treatment: Use of Minor works grant for Capital Building Expense

Under the Minor Works grant, there is scope to spend monies on capital works on the school premises. These funds received should not be reflected as fixed assets in the balance sheet of a board's accounts but should be transferred to Capital & Reserves.

When grant monies received:

Action	DR/CR	Nominal Code	Description
Minor Works Grant Monies Received	DR	1800	Current Account 1 Current Asset
	CR	2166	Minor Works Grant Unspent Current Liability

When Minor Works Grant used to carry out Capital Buildings Works:

Action	DR/CR	Nominal Code	Description
Minor Works DE grant spent on Capital Building Works	DR	3940	DE Capital Building Grant Expense Capital & Reserves
	CR	1800	Current Account 1 Current Asset

Action	DR/CR	Nominal Code	Description
Transfer of Grant to Capital & Reserves	DR	2166	Minor Works Grant Unspent Current Liability
	CR	3900	DE Capital Building Grant Income Capital & Reserves