

Accounting Treatment for Excess Funds being used for Capital Projects

The board may deem that excess funds within their account can be allocated against a specific purpose. As with any capital building project, patron or trustee approval would be required prior to commencement of works.

Funds have been raised by the school out of their surplus.

Action	DR/CR	Nominal Code	Description
Excess Funds being used for Capital Projects	DR	3960	Capital Building Fundraising Expense Reserves
	CR	1800	Current Account Current Asset