



BOM Monthly Reporting from Sage 50 Spring 2024 – Recent Q&A's

Questions	Comment															
<p>Accounting for Junior Cycle Schoolbooks Scheme Grant and Administration Support Grant</p> <ul style="list-style-type: none"> ✓ the new JC Book Grant ✓ and related expenditure 	<p>Financial Guideline 24</p> <p>2151 - Book grant received in advance</p> <p>1720 - Prepayments</p> <p>Create a department</p>															
<p>ICT Grant 23/24</p> <p>5. Accounting for ICT Grants The income and associated expenditure should be recorded appropriately in the school's accounts.</p>	<p>Financial Guideline 28</p> <p>A new department in the accounts package should be set up for the ICT Grant 23/24.</p> <p>The funds can be spent on both capital and non-capital items.</p> <p>Capital items are items that have an expected useful life of more than one year.</p>															
<p>5.1 Capital Expenditure are for example computer devices, video cameras, speakers, interactive presentation technologies, visualisers, and equipment including mobile laptop/tablet trollies, printers.</p>	<p>The nominal codes used to record the grant income and expenditure, where spent on capital items are:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th>Nominal Code</th> <th>Description</th> <th>Type</th> <th>Category</th> </tr> </thead> <tbody> <tr> <td>Grant Receipt</td> <td>3921</td> <td>DE ICT Grant Capital Income</td> <td>Capital & Reserves</td> <td>Contribution to Fixed Assets</td> </tr> <tr> <td>Expense</td> <td>1461</td> <td>Capital: ICT Additions</td> <td>Fixed Assets</td> <td>Fixed Assets</td> </tr> </tbody> </table>		Nominal Code	Description	Type	Category	Grant Receipt	3921	DE ICT Grant Capital Income	Capital & Reserves	Contribution to Fixed Assets	Expense	1461	Capital: ICT Additions	Fixed Assets	Fixed Assets
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<p>5.2 Non-Capital Expenditure are for example subscriptions to apps, licence fees for software for a year or less (note where product licences are purchased with a device these do not expire and can be included in capital expenditure).</p> <p>Learning platforms – these are generally cloud based applications used to support the teaching and learning process. Some of the most popular learning platforms and tools being used by schools are Google G Suite for Education (including Google Classroom) or Microsoft Office 365/Teams, Apple, Schoology, Edmodo, Schoolwise, KhanAcademy and Zoom</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th>Nominal Code</th> <th>Description</th> <th>Type</th> </tr> </thead> <tbody> <tr> <td>Grant Receipt</td> <td>3230</td> <td>ICT Grant Non-Capital Income</td> <td>Income</td> </tr> <tr> <td>Expense</td> <td>4410</td> <td>ICT Grant Non-Capital Expense</td> <td>Expenditure</td> </tr> </tbody> </table>		Nominal Code	Description	Type	Grant Receipt	3230	ICT Grant Non-Capital Income	Income	Expense	4410	ICT Grant Non-Capital Expense	Expenditure			
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5. Alternatively, record the full grant to the unspent grant code and as it is spent record a journal to transfer the matching income amount out of the unspent balance to either capital or non-capital income as appropriate.

Code	Detail	Debit	Credit
<2165 ICT Grant Unspent>	Transfer income spent on ... from unspent balance to income	€500	
<3921 DE ICT Grant Capital Income> <u>or</u> <3230 ICT Grant Non-Capital Expense>	Transfer income spent on ... from unspent balance to income		€500