



Accounting for Junior Cycle Free Schoolbooks Grant & Expenses in BrightBooks

Option 2 on FG 24/25 - 03		
Financial Year ending August 2024		
Year-end Closing Balances	Financial Guideline 23/24 No 24 Accounting for Junior Cycle Schoolbooks Scheme Grant and Administration Support Grant	Summary <ul style="list-style-type: none"> Create a department Grant Receipt posted to 2151 – Book grant received in advance Expenses posted to 1720 – Prepayments
New Financial Year – September 2024 – August 2025		
1. Opening Balances @ 1.9.2024 – Option 2 on FG 24/25 – 03		
Nominal code	Details	BrightBooks
1720	Move the cost of books purchased in 23/24 relating to 24/25 from Balance Sheet to expense code 4731 or 4113 where appropriate	Journal dated 1.9.2024 Dr: 4731 Free Schoolbook grant expense Dr: 4113 Free Schoolbook admin salary expenses Cr: 1720 Prepayments
2151	Journal required to move Junior cycle book grant to code 3151	Journal dated 1.9.2024 Dr: 2151 – Book grant received in advance Cr: 3151 – <u>Total</u> JC Free Schoolbook grant
	Journal required to move Junior cycle admin grant to code 3152	Dr: 2151 – Book grant received in advance Cr: 3151 – <u>Total</u> Free Schoolbook admin grant
2. Recording Expenditure funded by Junior Cycle Grant in BrightBooks in 24/25		
Purchases	<ul style="list-style-type: none"> Books & Resources 	Quick Purchase Invoice in BrightBooks Code to 4731- Free Schoolbook grant expense
Banking	<ul style="list-style-type: none"> Payroll costs including revenue costs 	Quick Payment in BrightBooks Debit 4113 Free Schoolbook admin salary expenses Credit Payroll accounts on balance sheet
or		
Journals	<ul style="list-style-type: none"> Payroll costs including revenue costs 	Journal in BrightBooks Code to 4113 Free Schoolbook admin salary expenses
3. BOM Monthly report of unspent amount of Free Schoolbooks grant		
Run a monthly department report for the Free Schoolbooks grant showing spend to date		
4. At Year ending Aug 2025 Calculate value of unspent Free Schoolbooks grant		
Value in code 3151/3152 less value in cost codes 4113/4731 = unspent grant.		
Use journal entry to credit code 2160 & debit respective grant codes 3151/3152 with unspent amounts		