



Accounting for Junior Cycle Free Schoolbooks Grant & Expenses in Sage 50 Accounts

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 2151 – Book grant received in advance 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	Sage 50 Accounts
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 – JC 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 Sage 50 Accounts in 24/25		
Suppliers' ledger	<ul style="list-style-type: none"> Books & resources 	Purchase Invoice in Sage Code to 4731 Free Schoolbook grant expense
or		
Bank Module	<ul style="list-style-type: none"> Books & resources 	Bank Payment in Sage Code to 4731 Free Schoolbook grant expense
Bank Module	<ul style="list-style-type: none"> Payroll costs including revenue costs 	Bank Payment in Sage 4113 Free Schoolbook admin salary expenses
or		
Payroll Journal	<ul style="list-style-type: none"> Payroll costs including revenue costs 	Journal in Sage Debit 4113 Free Schoolbook admin salary expenses Credit Payroll accounts on balance sheet
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 & Dr respective grant codes 3151/3152 with unspent amounts		