Suggested Accounting Entries for Facilitating the Generation of Annual Accounts in WFMP for IMC Schools with Expanded OEBG

(1) Receipt of money from Education Bureau (EDB):

Dr.   A5001- Government Bank Account
  Cr. A2701501501- Grant Income- EOEBG Baseline Reference (for Non-school Specific Grant)
  Cr. Individual School Specific Grant Income (e.g. A2072001501for Composite Information Technology Grant)

(2) **Use of Non-school Specific Grant Money**:

Alternative I (without transfer of money from EOEBG account to individual old General Domain Account Code):
Dr.   A2701501001- Grant Exp-EOEBG Baseline Reference (Note 1)
  Cr. A5001 – Government Bank Account
(Note 1: For facilitating the classification of different types of expenses, a set of accounts codes (i.e. 051 to 499) can be created by schools themselves. For example, A2701501051 is the expenses for "Noise Abatement Grant").

Alternative II (WITH transfer of money of EOEBG account to individual old General Domain Account Code for book-keeping purpose):

(a) Transfer of money between grants (e.g. transfer money to Old School and Class Grant Account Code (A2001) by using Account Code of A2xxx-xxx-505):
Dr. A2701501**505**   TRF between General Domain Ctrl/Grants A/C/EOEBG
  Cr. A2001001**505**   TRF between General Domain Ctrl/ Grants A/C/EOEBG

(b) Use of money for School and Class Grant (example):
Dr. A2001001001 Grant Exp – School and Class Grant
  Cr.A5001- Government Bank Account

(3) **Use of School Specific Grant Money (example)**:
Dr. A2072001001 Grant Exp – Composite Information Technology Grant
  Cr.A5001- Government Bank Account

(4) Year-end Adjustment for Transfer of EOEBG Funding

(a) For using Alternative II (above), the schools need to transfer back any unspent balances of **Non-school Specific Grants** as at year-end date to the Ledger of "EOEBG Baseline Reference". The accounting entries are as follows:

Dr.   A2/3XXX501**505**   TRF between General Domain Ctrl/Grants A/C/EOEBG relating to Individual **Non-school Specific** Grant

      Cr. A2701501**505**   TRF between General Domain Ctrl/Grants A/C/EOEBG relating to the Ledger of "EOEBG Baseline Reference"