

The Singapore Public Sector Chart of Accounts

February 2026

Executive Summary

- 1 Singapore has a well-functioning Public Financial Management (PFM) system and at its core, lies the Chart of Accounts (COA). The COA serves as a systematic coding framework to classify and record all financial transactions. The Ministry of Finance (MOF) uses the COA to plan and allocate the annual Budget, while the Accountant-General's Department (AGD) uses it to prepare the Government Financial Statements.
- 2 The Singapore Public Sector comprises Ministries, Organs of State and Statutory Boards. Statutory Boards operate under different governance arrangements and therefore have the flexibility to use agency-specific COAs. As Singapore moves towards a more digital, integrated and data-driven Public Sector, centralised systems allow us to harmonise financial data across the public agencies to transit to a common COA known as the Singapore Public Sector COA (PS-COA). This common COA has been progressively implemented by Statutory Boards from Financial Year (FY) 2019 and will be used by Ministries and Organs of State from FY2026.
- 3 The PS-COA comprises five levels, starting from broad categories at Level 1 to detailed accounts at Level 5. Levels 1 to 4 are standardised across all public agencies, while Level 5 can be customised to support each agency's operations. This provides a common language for financial classification while taking into consideration the needs of the public agencies. The PS-COA defines accounts in a consistent manner, based on what is spent on or earned. It also enables easy and seamless submission and exchange of financial information across the Public Sector, supporting comprehensive analysis and benchmarking, as well as providing greater visibility over resource management.
- 4 Adopting a common COA across the Singapore Public Sector is a key milestone in our public finance transformation journey to strengthen the role of finance as a strategic business partner in decision-making. The design of this COA also reflects international best PFM practices on COA harmonisation.

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1. Chart of Accounts and Structure

What is a Chart of Accounts?

- 1.1 A Chart of Accounts (COA) serves as a foundational framework for financial reporting and budgeting. It ensures consistent and accurate tracking of revenues and expenditures to facilitate the preparation of financial statements, performance reports, and the annual Budget.
- 1.2 A COA is an organised listing of all the individual accounts used to classify and organise the record of financial transactions in a systematic and consistent way. Each account is assigned a unique code, enabling systematic classification and summarisation of financial data.
- 1.3 According to the International Monetary Fund (IMF), the COA is “a critical element of a government’s financial management system” and forms the backbone of a modern PFM framework.¹
- 1.4 A well-designed COA is the foundation for fiscal discipline in the management of public resources, as it provides a structured and consistent way to record, organise and track how public monies are spent. This supports the needs of different stakeholders:
 - **Finance Officers and Policymakers:** Facilitates accurate recording of transactions and data analysis to support planning and decision-making
 - **Public and Parliament:** Builds trust in the allocation and spending of public monies

¹ Pattanayak, S., & Cooper, J. P. (2011). Chart of accounts: A critical element of the Public Financial Management Framework. *International Monetary Fund*. Retrieved from <https://www.imf.org/en/Publications/TNM/Issues/2016/12/31/Chart-of-Accounts-A-Critical-Element-of-the-Public-Financial-Management-Framework-25189>

How is the COA Structured

- 1.5 The COA for the Singapore Public Sector has five levels that follow a hierarchy and becomes more detailed as it moves from Level 1 to Level 5 (see examples in [Figure 1](#)).

| Level | Description | Revenue Example | | Expenditure Example | |
|-------|-----------------|--------------------------------|--------|------------------------------------|--------|
| | | Description | Code | Description | Code |
| 1 | Object Category | Tax Revenue | B00 | Other Operating Expenditure | 2000 |
| 2 | Object Class | Asset Taxes | B20 | Consumption of Products & Services | 2100 |
| 3 | Object Group | Property Tax | B21 | Rental | 2120 |
| 4 | Object | Private Properties | B211 | Land and Building | 2121 |
| 5 | Account | Private Residential Properties | B21101 | Rental: Building | 212101 |

Figure 1: Revenue and Expenditure example items by levels of COA

- 1.6 At lower levels, financial information is recorded by individual accounting units. This information is consolidated at higher levels. Hence, the COA structure supports both big-picture policy decisions as well as the analysis of specific operational details when needed.

2. COA Transformation

Impetus for Change

- 2.1 Singapore's public finance system is internationally recognised for its fiscal discipline and transparency.² Our well-established COAs have long supported our goals of long-term fiscal sustainability and high-quality budgeting and reporting across the Public Sector.
- 2.2 While Ministries and Organs of State have always been on the same set of COA, Statutory Boards, which are governed under their constituting statutes and have different operating environments, have had the flexibility to adopt agency-specific COAs. Differences in COAs meant that consolidation and cross-agency analysis required data-mapping and manual reconciliation using spreadsheets.
- 2.3 To address this, AGD has developed a new common COA designed to be used across all public agencies. This lays the foundation for a more automated, seamless and data-driven public finance ecosystem, which enables public agencies to manage public resources more effectively and sustainably. The progressive on-boarding of Statutory Boards to a centralised Finance Enterprise Resource Planning (ERP) system provided an opportunity to harmonise financial data across public agencies via the common COA.

² OECD (2025). Budgeting in Singapore in 2025. *OECD Publishing*. Retrieved from https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/01/budgeting-in-singapore-in-2025_c28f6afb/79ec8b00-en.pdf

Desired Outcomes of PS-COA

2.4 The desired outcomes of the PS-COA are:

a. Improved Data Quality and Analytics

A common structure for financial data facilitates seamless submission, consolidation and exchange of financial data across the Public Sector. With harmonised classifications, public agencies no longer need to perform complex data conversions or mapping when comparing or consolidating data across the public agencies, which in turn reduces administrative burden. Harmonised classifications also make the PS-COA easier to maintain centrally.

b. Enhanced Visibility of Resources

Under the PS-COA, all public agencies will classify and record transactions in the same way. This makes it easier to leverage technology to track key spending areas across the public agencies through common high-level account codes.

Changes have also been made to the PS-COA to report material items on a standalone basis and consolidate smaller items.

This enhanced visibility strengthens Singapore Public Sector's ability to manage fiscal risks and make more informed resource allocation decisions.

c. Improved Inter-Agency Benchmarking

Having all public agencies on a common COA enables financial data from different agencies to be analysed together in a more meaningful and seamless manner. Through benchmarking of harmonised financial data, agencies can identify best practices, assess efficiency and pinpoint areas requiring improvement.

For example, the Expenditure Data on Demand+ (EDEN+) dashboard is an interactive data visualisation tool that leverages the common COA.

With EDEN+, finance officers across agencies can easily access and analyse public-sector-wide financial data, such as marketing, communications and staff development expenditures, to benchmark budget planning against public-sector-wide averages or similar-sized agencies (see [Figure 2](#)). These insights support evidence-based decision-making.

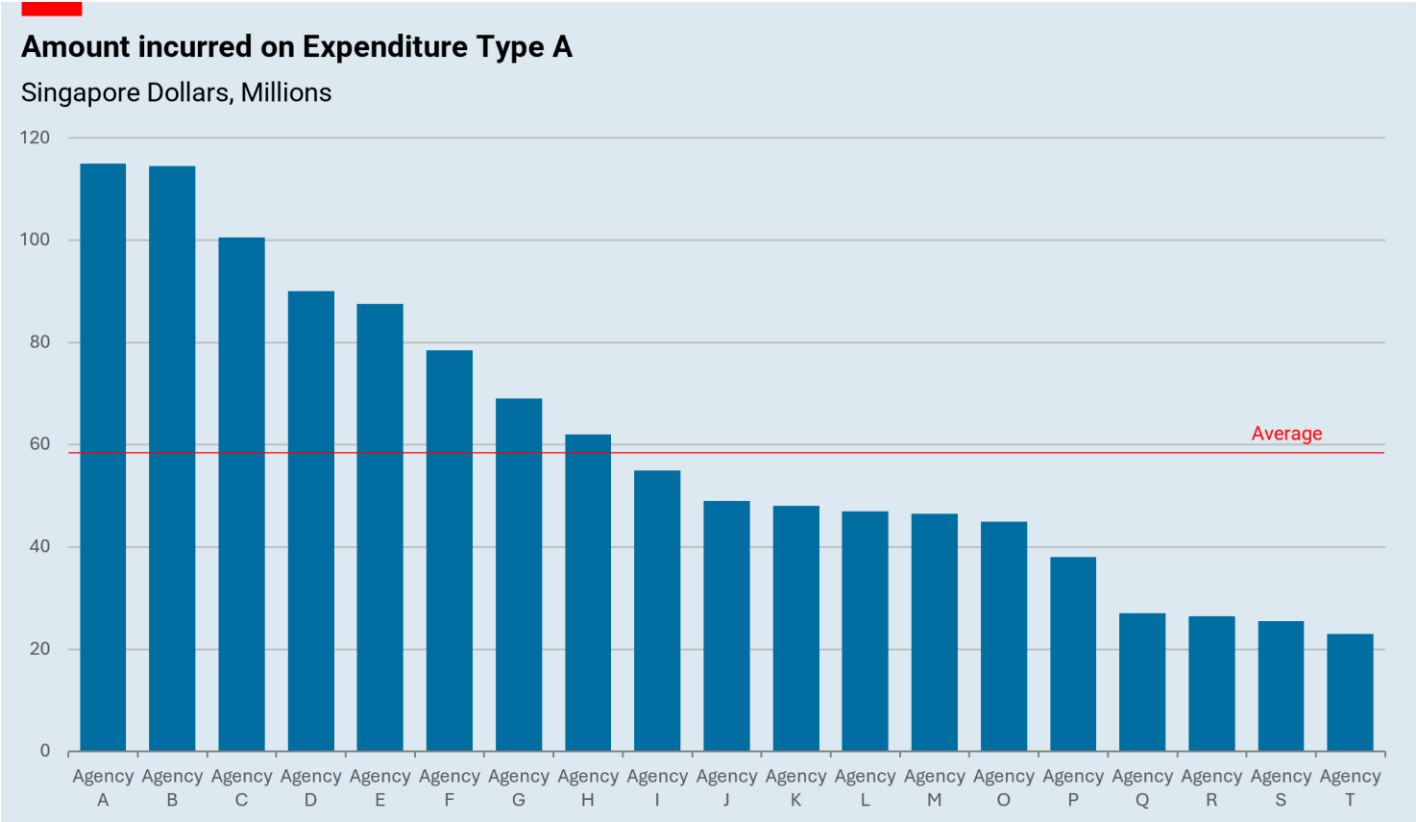


Figure 2: Benchmarking expenditure analysis across the Public Sector
(Example for illustrative purposes only)

Design of PS-COA

- 2.5 The design of the PS-COA is aligned with international best practices advocated by IMF³, Organisation for Economic Co-operation and Development (OECD)⁴, International Federation of Accountants (IFAC),⁴ and Eurostat⁵. Several countries around the world (e.g. Estonia, Switzerland) have also implemented harmonised COAs across their public entities or local governments as part of wider PFM system reforms^{4,5,6,7}. After implementation, these countries have reported faster and more seamless consolidation of fiscal data as well as consistency in the recording of transactions across entities.
- 2.6 The key shift from multiple COAs developed by individual public agencies to one harmonised PS-COA is designed around six core principles, incorporating global best practices and Singapore Financial Reporting Standards (International) (SFRS(I)) where applicable. These principles simplify how financial information is classified and keep the PS-COA clear and streamlined. They ensure that the PS-COA remains robust, consistent and responsive to diverse agency needs.
- 2.7 The six core principles and key changes are as follows:

³ Pattanayak, S., & Cooper, J. P. (2011). Chart of accounts: A critical element of the Public Financial Management Framework. *International Monetary Fund*. Retrieved from <https://www.imf.org/en/Publications/TNM/Issues/2016/12/31/Chart-of-Accounts-A-Critical-Element-of-the-Public-Financial-Management-Framework-25189>

⁴ OECD/IFAC (2017). Accrual Practices and Reform Experiences in OECD Countries. *OECD Publishing, Paris*. Retrieved from <http://dx.doi.org/10.1787/9789264270572-en>

⁵ EUROSTAT (2017). EPSAS issue paper on the national approaches to harmonisation of chart of accounts. *Paper by PwC on behalf of Eurostat, EPSAS Working Group*. Retrieved from <https://circabc.europa.eu/sd/a/54519783-fa35-41f6-b60f-dd0d9510faa9/Issue%20paper%20on%20chart%20of%20accounts.pdf>

⁶ Jorge, S., Vaz de Lima, D., Pontoppidan, C. A., & Dabbicco, G. (2019). The Role of Charts of Account in Public Sector Accounting. *Paper presented at II Congresso Internacional de Contabilidade Pública, Lisbon, Portugal*. Retrieved from https://research.cbs.dk/files/58520266/Jorge_VazdeLima_AggestamPontoppidan_Dabbicco.pdf

⁷ Straková, L. S. (2019). National approaches to harmonised Chart of Accounts. *EPSAS Team, European Commission*. Retrieved from https://cfr.worldbank.org/sites/default/files/2020-10/Day%201%2010_00-2%20Eurostat_WBPULSAR_CoA_03062019_fv.pdf

Design Principle 1: Balance standardisation with organisational flexibility

All public agencies are required to adopt common account codes from Level 1 to Level 4 under PS-COA. However, public agencies retain the flexibility to customise account codes at more detailed levels at Level 5 to suit their operating environment and needs (Figure 3).

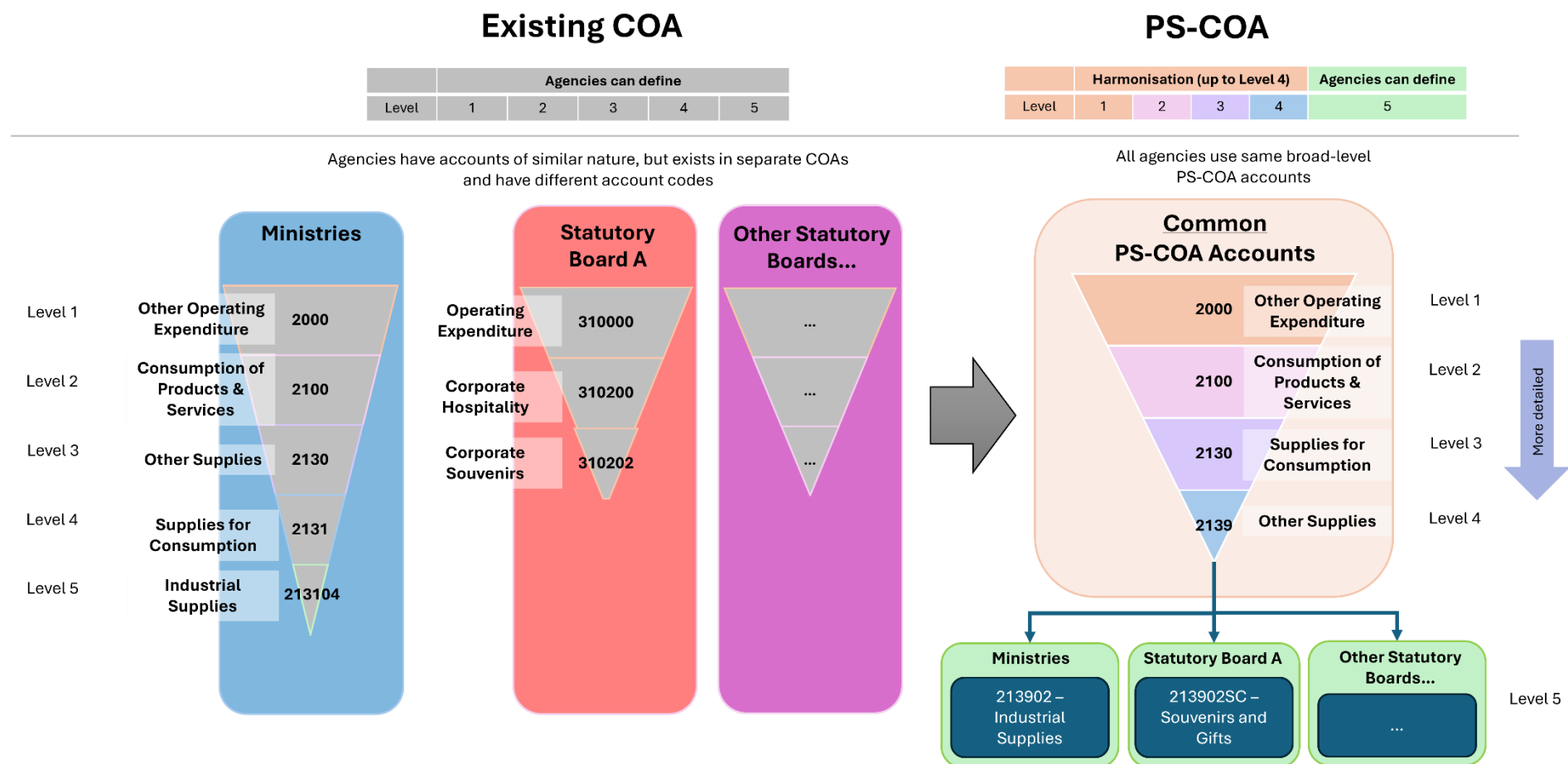


Figure 3: Overview of structural differences in existing COA versus the PS-COA

Design Principle 2: Group accounts by what is spent on or earned, not the reason for it

Under PS-COA, all accounts classify transactions based on the nature of the good or service. Tracking by nature consistently across all accounts provides visibility and control over expenditure or revenue elements⁸.

Example

The rental of laptop will be charged to “Rental of IT Equipment”, regardless of why it was incurred (e.g., for training purposes, or for a particular campaign or conference). The reason why the expenditure was incurred can be tracked using a different chart field in the financial systems if required.

Design Principle 3: Distinct and mutually exclusive accounts

While the existing COA has accounts that have overlapping purposes, accounts under PS-COA are clearly defined so that they are mutually exclusive.

Example

Public agencies may have recorded purchases of stationery and office supplies under “Office Supplies” or “Stationery Purchases” in the existing COA. With the mutually exclusive PS-COA, all public agencies now record such purchases under the “Office Supplies” account.

⁸ The SFRS(I) 1-1 states that expenses recognised in profit or loss could be classified based on either their nature or their function within the entity. However, because information on the nature of expenses is useful in predicting future cash flows, additional disclosure is required when the function of expense classification is used.

Design Principle 4: Accounts should remain relevant over time as far as possible

Accounts are designed to be long-lasting and remain unchanged over time. Project-specific accounts are not used as they become outdated when the projects end.

Example

Instead of classifying accounts under “Medical & Healthcare” grants by type of institutions delivering subsidised care services which may become outdated when these institutions close or change, accounts are grouped by type of care (e.g. “Intermediate Care”, “Long Term Care”) instead, which generally remain constant. The recipients of the healthcare subsidies can be tracked using a different chart field in the financial systems.

Illustration

| Before | | After | |
|--------|--------------------------------------|-------|----------------------------------|
| Level | Existing COA | Level | PS-COA |
| L4 | 3631 – Medical & Healthcare | L4 | 3631 – Medical & Healthcare |
| L5 | 363101 – Nursing homes | L5 | 363101 – Primary Care and Dental |
| L5 | 363102 – Restructured hospitals | L5 | 363102 – Acute Care |
| L5 | 363103 – Organisation A | L5 | 363103 – Intermediate Care |
| L5 | 363104 – Organisation B | L5 | 363104 – Long Term Care |
| L5 | 363199 – Other medical organisations | - | - |

Design Principle 5: Review and combine similar accounts before adding new ones

Similar accounts are combined unless distinctions are necessary. The total number of accounts is kept to a minimum.

Example

Accounts for different types of training costs are streamlined into a single account for staff training costs.

Illustration

| Before | | After | |
|--------|--|-------|-------------------------|
| Level | Existing COA | Level | PS-COA |
| L5 | 231101 – Staff-in-service training | L5 | 231101 – Staff training |
| L5 | 231105 – IT-related training | - | - |
| L5 | 231106 – Learning & Development Scheme | - | - |
| L5 | 231199 – Other training | - | - |

Design Principle 6: Do not store the same information twice in different systems

Where detailed breakdown is recorded in other systems, accounts are streamlined to capture only high-level components to avoid duplicated data.

Example

PS-COA only captures high-level salary components, while the detailed breakdown remains in the payroll system.

PS-COA Structure

2.8 The PS-COA Structure is as follows:

| The Singapore Public Sector Chart of Accounts (PS-COA) | |
|--|--|
| Level 1 | Level 2 |
| 1000 - Expenditure On Manpower | 1100 - Civil List (Manpower) |
| | 1200 - Political Appointments |
| | 1300 - Parliamentary Appointments |
| | 1400 - Other Statutory Appointments |
| | 1500 - Permanent Staff |
| | 1600 - Temporary, Daily-Rated and Other Staff |
| 2000 - Other Operating Expenditure | 2100 - Consumption of Products and Services |
| | 2200 - Maintenance |
| | 2300 - Staff Development and Well-Being |
| | 2400 - International and Public Relations, Communications |
| | 2700 - Asset Acquisition |
| | 2800 - Miscellaneous |
| 3000 - Grants, Transfers and Capital Injections | 2900 - Military Expenditure |
| | 3100 - Grants and Capital Injections to Statutory Boards |
| | 3200 - Grants and Capital Injections to Educational Institutions |
| | 3400 - Grants and Capital Injections to Other Organisations |
| | 3500 - Social Transfers to Individuals |
| | 3600 - Transfers to Institutions and Organisations |
| 4000 - Other Consolidated Fund Outlays | 3700 - Special Transfers |
| | 3800 - International Organisations and Overseas Development Assistance |
| | 4100 - Expenses on Land Sales |
| | 4300 - Debt Servicing and Related Costs |
| | 4400 - Principal Repayments |
| | 4500 - Transfers from Consolidated Revenue Account |
| | 4600 - Loans and Advances (Disbursement) |
| | 4700 - Loan Discount for SINGA ⁹ |

⁹ SINGA refers to the Significant Government Loan Act.

| The Singapore Public Sector Chart of Accounts (PS-COA) | |
|--|---|
| | 4900 - Pensions |
| 5000 - Development Expenditure | 5100 - Government Development |
| | 5200 - Grants and Capital Injections to Organisations |
| | 5500 - Land-Related Expenditure |
| | 5600 - Loans |
| | 5900 - Transfer from Development Fund |
| 7000 - Fixed Assets | 7100 - Fixed Assets Cost |
| | 7200 - Fixed Assets Accumulated Depreciation |
| | 7300 - Fixed Asset Depreciation |
| | 7400 - Fixed Assets Gain/Loss on Disposal |
| | 7500 - Fixed Assets Accumulated Impairment |
| | 7600 - Fixed Assets Cost-SINGA |
| | 7700 - Fixed Asset Accumulated Depreciation-SINGA |
| | 7800 - Fixed Asset Depreciation-SINGA |
| | 7900 - Fixed Asset Gain/Loss on Disposal-SINGA |
| 8000 - Assets | 8100 - Cash |
| | 8200 - Financial Instruments |
| | 8300 - Investments |
| | 8400 - Loans & Advances |
| 9000 - Liabilities | 9100 - Specific Funds (1) |
| | 9200 - Specific Funds (2) |
| | 9300 - Specific Funds (3) |
| | 9400 - Advance Balancing Account |
| | 9600 - Deposit Accounts |
| | 9700 - Financial Liabilities |
| | 9900 - Clearing/Adjustment/Offset Accounts |
| B00 - Tax Revenue | B10 - Income Taxes |
| | B20 - Asset Taxes |
| | B30 - Customs, Excise and Carbon Taxes |
| | B40 - Motor Vehicle Taxes |
| | B50 - Goods and Services Tax |
| | B60 - Foreign Worker Levy |
| | B70 - Stamp Duty |
| | B80 - Selective Consumption Taxes |

| The Singapore Public Sector Chart of Accounts (PS-COA) | |
|--|--|
| | B90 - Other Taxes |
| C00 - Fees and Charges | C10 - Licences and Permits |
| | C20 - Services Rendered |
| | C30 - Goods Supplied |
| | C40 - Rental |
| | C90 - Other Fees and Charges |
| H00 - Contribution Income | - |
| J00 - Others (Operating Revenue) | J10 - Fines and Penalties |
| | J90 - Miscellaneous Operating Revenue |
| L00 - Investment & Interest Income | L10 - Interest |
| | L20 - Dividends |
| | L40 - Interest on Loans |
| | L90 - Other Investment and Interest Income |
| M00 - Capital Receipts | M10 - Sale of Land |
| | M20 - Sale of Capital Goods |
| | M90 - Other Capital Receipts |
| P00 – Others (Non-Operating Revenue) | - |

3. Conclusion

- 3.1 Looking ahead, the PS-COA provides a common foundation for a more digital, integrated and data-driven public finance system, to enhance decision-making and service delivery. Singapore has built a strong reputation for robust PFM, and we remain committed to maintaining this standard by continuously refining the COA and harnessing technology for greater efficiency.