

Changes to Revenue and Expenditure Estimates from FY2026

The Ministry of Finance (MOF) has made changes to the presentation of the annual *Revenue and Expenditure Estimates*¹ (also known as the Budget Book), from Financial Year (FY) 2026 onwards. This refreshes how we report fiscal estimates, performance and manpower, and is part of the Government's continued efforts to ensure that our reporting remains relevant, reliable and robust.

Standardised Singapore Public Sector Chart of Accounts

2. From FY2026, Ministries and Organs of State will adopt a new Singapore Public Sector Chart of Accounts (COA) when presenting their estimates of revenue and expenditure in the Budget Book. Taking reference from international best practices, the Accountant-General's Department (AGD) had developed this new COA for public sector agencies, i.e. Ministries, Organs of State and Statutory Boards, to standardise the account code structure used to classify and record financial transactions across the Public Sector, and make it easier to consolidate financial information for analysis and comparison. Adjustments have also been made so that material items will be reported on a standalone basis and smaller items will be consolidated. Technical details of the COA transition can be found in a paper published by AGD on the Singapore Public Sector Chart of Accounts².

3. The changes to the account codes are applied prospectively to financial information from FY2026 onwards. These are explained in detail in the Explanatory Notes of the Budget Book. The transition affects less than 10% of the revenue and expenditure figures. Figures pertaining to earlier FYs are based on the previous COA and not reclassified. As part of the transition, account codes from the previous COA that are not part of the new COA will have an "A" (for "Archived") included at the end of the account code (see extract).

¹ The Budget Book is presented to Parliament on Budget Day and published on the Singapore Budget website (www.singaporebudget.gov.sg – Revenue and Expenditure tab) after the delivery of the Budget Statement.

² AGD's paper can be found on its website (www.agd.gov.sg – Publications tab).

Extract of the Expenditure Classification, Coding and Control System in the Explanatory Notes of the Budget Book

Expenditure Classification, Coding and Control System

Object Codes and Titles

L1	L2	L3	Remarks
OTHER OPERATING EXPENDITURE			
2100	CONSUMPTION OF PRODUCTS AND SERVICES		Reorganisation of object groups, objects and accounts, with 2110A shifted to 2200
	2110A	Maintenance	
	2120	Rental	
	2130	Supplies for Consumption	New Account
	2130A	Other Supplies	
	2140	Utilities	New Account
	2140A	Communications and Transport	
	2150	Travel and Transport	New Account
	2160	Professional Services	New Account
	2160A	Research, Innovation and Review	
	2170	Technology-Related Services	New Account
	2170A	Payment of Services to Statutory Boards	
	2180	Other Services	New Account
	2180A	Payment of Services to Non-Statutory Boards	
2200	MAINTENANCE		New Account, shifted from 2110A
	2210	Land and Building	New Account
	2220	Infrastructure	New Account
	2230	Transport and Facilities	New Account
	2240	Plant and Machinery	New Account
	2250	Fittings and Equipment	New Account
	2260	Technology-Related	New Account
	2270	Intangible Assets and Others	New Account

4. As FY2025 and FY2026 estimates of revenue and expenditure will be classified and reported using different COAs, the analysis of year-on-year changes might not be meaningful for accounts that have changed in scope. In 2027, after the financial statements for FY2025 have been finalised, MOF will publish a one-off reclassification of FY2025 actual revenues and expenditures using the new COA, together with the FY2027 Budget Book. The revenue and expenditure changes between FY2025 and FY2026 can then be compared using the new COA.

Enhanced Performance Reporting

5. Ministries and Organs of State have updated the Key Performance Indicators (KPIs) of their respective Heads of Expenditure, as applicable. This ensures that the KPIs remain relevant measures of their priorities and more closely reflect the desired outcomes. These refreshed KPIs are complemented by the Government's other performance reports (e.g., the biennial Singapore Public Sector Outcomes Review), to provide an understanding of the effectiveness of public spending.

Standardised Manpower Reporting

6. The objective of the Establishment List is to account for the authorised manpower supporting a given Ministry or Organ of State's scope of work and functions. Previous Budget Books included the manpower of some Statutory Boards, which are neither part of the Ministry nor funded through the Ministries' expenditure on manpower. Moving forward, Statutory Boards will report their manpower statistics in their respective annual reports instead, where it is more relevant.

More Information on Fund Outlays

7. In addition to the above changes to the Budget Book, MOF has also consolidated the outlays from the various Statutory and Trust Funds in the *Analysis of Revenue and Expenditure*³, and presented the estimated outlays for the upcoming FY2026 from these Funds.

8. MOF will continue to review and refine our budget reporting to ensure that data continues to be made available while being presented in relevant and meaningful ways.

³ The Analysis of Revenue and Expenditure provides key highlights of the annual Revenue and Expenditure Estimates and is published on the Singapore Budget website (www.singaporebudget.gov.sg – Revenue and Expenditure tab) after the delivery of the Budget Statement.