[National Standard Chart of Accounts](http://www.acnc.gov.au/ACNC/Manage/Reporting/NSCOA/ACNC/Report/ChartofAccounts2.aspx)

The National Standard Chart of Accounts (NSCOA) is a data entry tool and data dictionary for not-for-profits, including charities. All Australian governments (Commonwealth, state and territory) have agreed to accept NSCOA when requesting information from not-for-profits. While NSCOA is not compulsory, there are benefits in using it.

**Benefits of using NSCOA**

NSCOA:

* provides a common approach to the way not-for-profits record and report accounting information (consistency in accounting categories and terms). This facilitates data comparison and benchmarking across the sector. A common approach means not-for-profits can learn and leverage off the work of each other.
* makes it easier for finance staff and volunteers to service multiple not-for-profits.
* allows not-for-profits reporting in multiple jurisdictions or to multiple departments to apply a consistent approach to preparing financial information,

reducing the time and cost in preparing financial statements.

* can be changed to suit each not-for-profit’s unique situation. For example, a not-for-profit can add extra accounts, create sub accounts or use cost centre accounting.

**The May 2011 and April 2010 versions of NSCOA**

The May 2011 version is an updated version of the April 2010 version. The May 2011 update includes:

* references to legislation from South Australia, Tasmania and Northern Territory
* a number of minor changes to account descriptions, accounting standard references and other comments
* a change in the suggested account name for account 4-4060 ‘Income from Raffles and Gaming’, changed to ‘Income from Gaming’.

The April 2010 version only includes references to legislation from the following jurisdictions:

* New South Wales
* Victoria
* Queensland
* Western Australia

An online version of the [Chart of Accounts can be accessed here](http://www.acnc.gov.au/ACNC/Report/NSCOA.aspx?WebsiteKey=45fb18b0-1522-4755-9e15-7a5698cff68b&hkey=4fccb694-d137-4e28-ae49-52ca38635f9d&noleft=1&New_ContentCollectionOrganizerCommon=1) from the ACNC web site.