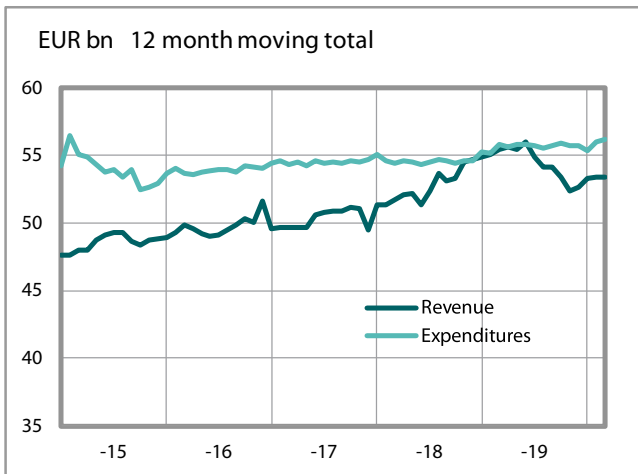


Funds Statement for Central Government Finances

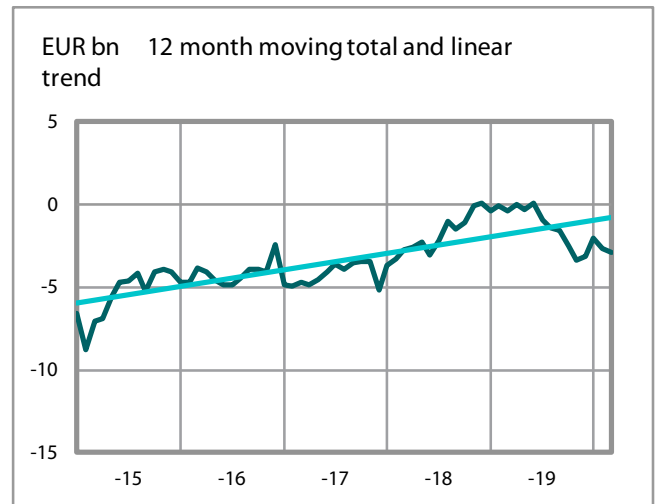
29.2.2020

Valtiokonttori
Statskontoret
State Treasury

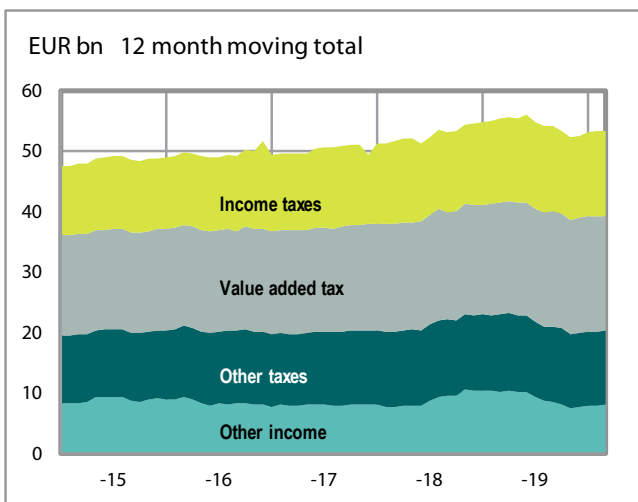
On-budget entities' revenue and expenditures



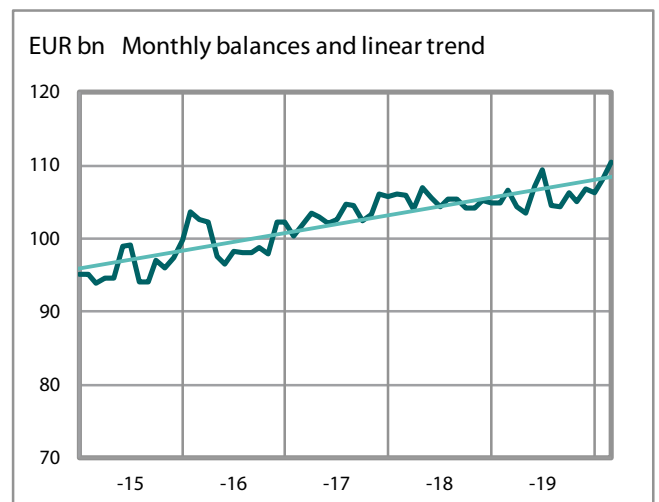
On-budget entities' surplus/deficit



On-budget entities' revenue



Central government debt



This bulletin reports the realisation of the state budget, and the state income, expenses, assets, liabilities, and cash flow.

The state has a legal accounting obligation for its budgetary funding per accounting unit. The accounting units include the Office of the President of the Republic of Finland, the ministries, and offices, organisations, and other institutions that function as operationally and financially expedient entities. The accounting units and state treasuries outside the budget shall deliver their accounting information to central accounting monthly. The information for the bulletin is produced from the central accounting database. The economic concepts that are used by Statistics Finland for their reports are not used in these reports.

Tables 1 to 5 in this bulletin describe the on-budget entities. Tables 1 and 2 present information from budget accounting, meaning that the profit and costs are presented using concepts and terms from the budget. The data in tables 3 to 5 are produced from business accounting and are presented using business accounting concepts.

The income and expenses as well as receivables and debts between the offices and organisations are eliminated in the State income and expense account (table 3) and the central government balance sheet (table 5). The eliminated items are deducted from the respective calculation rows.

The elimination practice was changed at the beginning of 2020. The reference data from 2019 have been converted to correspond to the changed eliminating practice and will differ from figures reported from 2019 for this reason.

Tables 6 to 9 describe the Central Government Finances, referring to the financial complex consisting of the on-budget entities and the treasury finances outside the budget. The transactions, receivables, and debts between the on-budget entities and treasury finances have been eliminated in the tables. The data in the tables are produced from the business accounting data and are presented using business accounting concepts.

The financial statement of the Central Government Finances is presented as a funds statement. More detailed interpretation instructions for the funds statement can be found on the [State Treasury website](#) along with time series related to the data in the funds statement and the publication schedule for the Central Government Finances monthly bulletin.

For more information on the monthly bulletin, please contact Central Accounting, tel. +358 295 50 2000, or e-mail [kkp\(at\)valtiokonttori.fi](mailto:kkp(at)valtiokonttori.fi).

www.exploreadministration.fi

On-budget entities' tables (using budgetary concepts):

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On-budget entities' tables (using business accounting concepts):

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Central Government Finances tables (using business accounting concepts)

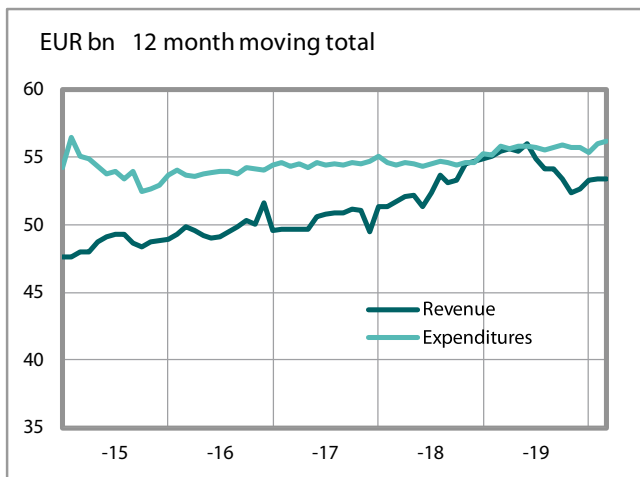
6. Funds Statement for central government finances	10
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1. Balance of the on-budget entities ^{*)}

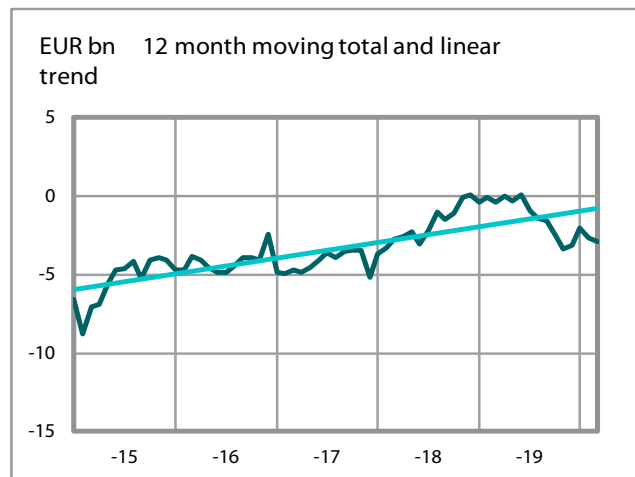
	Total 1.1. - 28.2.2019	Total 1.1. - 29.2.2020	Total 1.3.2019 - 29.2.2020 (12 month moving total)	Change from the previous year's 12 month moving total		Budgeted 2020
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. Taxes and tax-like revenue	8 923	8 775	45 124	46	0	46 995
12. Miscellaneous revenue	1 082	1 312	6 274	670	12	5 906
13. Interest income, sales proceeds of shares and withdrawals of profit	2	2	1 842	-1 130	-38	2 494
15.01. Debt redemptions to the state	11	17	113	-1 630	-94	98
TOTAL REVENUE	10 018	10 105	53 353	-2 045	-4	55 493
21. Parliament	18	18	123	2	2	127
22. President of the Republic	2	1	16	-2	-10	16
23. Prime Minister's Office	26	28	270	57	27	219
24. Ministry for Foreign Affairs	239	248	1 139	17	2	1 260
25. Ministry of Justice	140	138	954	25	3	963
26. Ministry of the Interior	191	190	1 517	39	3	1 529
27. Ministry of Defence	341	299	3 063	140	5	3 173
28. Ministry of Finance	2 342	2 804	18 223	783	4	18 403
29. Ministry of Education and Culture	3 461	3 658	6 572	32	0	6 876
30. Ministry of Agriculture and Forestry	105	234	2 744	161	6	2 694
31. Ministry of Transport and Communications	291	353	3 192	-249	-7	3 505
32. Ministry of Employment and the Economy	329	356	2 392	-423	-15	2 866
33. Ministry of Social Affairs and Health	2 764	2 860	14 641	-157	-1	14 903
35. Ministry of the Environment	15	24	215	34	19	286
36. Interest on central government debt	228	201	1 165	-17	-1	873
TOTAL EXPENDITURES	10 492	11 413	56 227	442	1	57 691
EXCL. GOVERNMENT DEBT PAYMENTS						
SURPLUS/DEFICIT	-473	-1 307	-2 874	-2 487	-644	-2 198

^{*)} Borrowings are regarded as revenue, and credits as expenditures, in the budget and the budget accounting that monitors its implementation. Transferable allocations that are not used during the financial year and that are useable during the following financial year are regarded as costs in the financial statements according to the budget accounting. Revenue and expenditures are not allocated as income and expenses.

On-budget entities' revenue and expenditures



On-budget entities' surplus/deficit



2. On-budget entities' revenue

	Total 1.1. - 28.2.2019	Total 1.1. - 29.2.2020	Total 1.3.2019 - 29.2.2020 (12 month moving total)	Change from the previous year's 12 month moving total		Budgeted 2020
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. TAXES AND TAX-LIKE REVENUE						
Earned income and capital income taxes	1 757	1 790	9 930	182	2	10 672
Corporation tax	782	738	4 107	-3	-0	4 367
Tax withheld at source on interest income	23	22	38	-3	-8	38
Inheritance and gift tax	122	136	763	81	12	733
Taxes on income and wealth	2 684	2 686	14 838	257	3	15 810
Value added tax	3 629	3 524	18 929	436	2	19 354
Tax payable on certain insurance premiums	174	181	795	21	3	795
Pharmacy tax	181	152	158	-202	-56	188
Taxes on sales	3 984	3 857	19 882	255	4	20 337
Tobacco tax	559	620	990	-103	-9	1 160
Alcoholic beverage tax	237	231	1 476	-3	-0	1 506
Duty on soft drinks	28	32	185	26	17	206
Fuel tax	851	778	4 519	-176	-4	4 666
Excise duty of some beverage packages	2	2	14	-1	-9	15
Excise duties	1 677	1 663	7 183	-256	-2	7 553
Car tax	157	144	879	-106	-11	877
Transfer tax	164	142	822	-57	-6	878
Lottery tax	41	37	217	-9	-4	231
Vehicle tax	179	193	1 164	-26	-2	1 165
Waste tax	3	2	3	-5	-53	9
Other taxes	543	519	3 085	-203	-3	3 160
Rail tax	0	0	0	-5	-100	0
Some communication fees	14	29	38	1	3	39
Some traffic fees	5	6	25	-3	-11	26
Fairway dues	15	14	52	-3	-6	50
Oil waste fees	1	0	3	0	-12	0
Other tax income	1	0	6	0	1	9
Electricity and gas network charges and wind power fees collected from wind farms in the Bay of Bothnia area	0	0	4	0	53	4
Administrative fees of the Financial Stability Facility	0	0	4	1	0	4
Radiation Activities Tax	0	0	3	3	0	2
Other tax-like revenue	35	49	135	-6	1	135
11. TAXES AND TAX-LIKE REVENUE TOTAL	8 923	8 775	45 124	46	0	46 995
12. MISCELLANEOUS REVENUE	1 082	1 312	6 274	670	12	5 906
13. INTEREST INCOME, SALES PROCEEDS OF SHARES AND WITHDRAWALS OF PROFIT	2	2	1 842	-1 130	-38	2 494
15.01. DEBT REDEMPTIONS TO THE STATE	11	17	113	-1 630	-94	98
ON-BUDGET ENTITIES' REVENUE TOTAL	10 018	10 105	53 353	-2 045	-4	55 493

3. State income and expense account ^{*)}

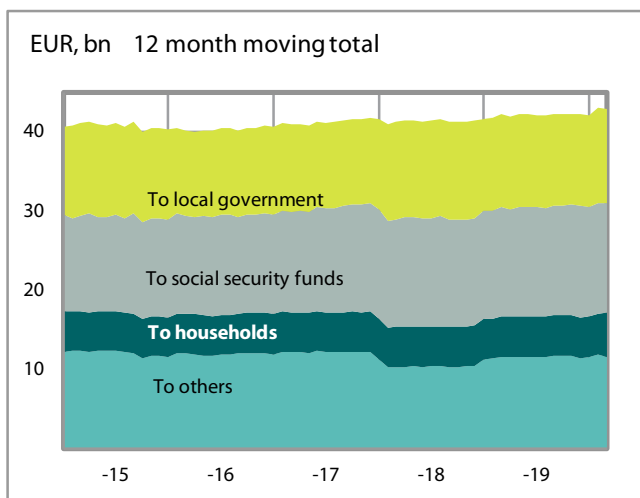
	1.1. - 28.2.2019	1.1. - 29.2.2020	Change	
	EUR million	EUR million	EUR million	%
OPERATING INCOME				
Income from free-charging operations	104	108	4	3
Rents for compensations for use	5	3	-2	-41
Other operating income	208	54	-154	-74
TOTAL OPERATING INCOME	317	165	-152	-48
OPERATING EXPENSES				
Materials, supplies and goods	-67	-72	-5	7
Staff costs	-728	-737	-9	1
Rents	-122	-119	3	-2
Purchases services	-337	-376	-40	12
Other expenses	-193	-148	45	-23
Increase (-) or decrease (+) in stocks of finished goods	0	0	0	-
Production for own use (-)	6	9	3	59
Depreciation	-187	-184	4	-2
TOTAL OPERATING EXPENSES	-1 628	-1 627	1	0
SURPLUS I	-1 311	-1 462	-151	12
FINANCIAL INCOME AND EXPENSES				
Financial income	10	17	8	78
Financial expenses	-246	-213	33	-13
EXTRAORDINARY INCOME AND EXPENSES				
Extraordinary income	3	1	-2	-67
Extraordinary expenses	0	0	0	50
SURPLUS II	-1 544	-1 657	-112	7
INCOME AND EXPENSES FROM PAYMENT TRANSFERS				
Income	800	942	142	18
Expenses	-9 485	-10 280	-795	8
SURPLUS III	-10 229	-10 994	-765	7
INCOME FROM TAXES AND COMPULSORY CHARGES				
Taxes and charges of fiscal character	8 949	8 814	-135	-2
Other compulsory charges	27	28	1	2
TOTAL INCOME FROM TAXES AND COMPULSORY CHARGES	8 976	8 842	-134	-1
SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD	-1 253	-2 152	-900	72

^{*)}The concepts of revenue and expenditures in business accounting correspond to those in general accounting. Borrowings and credits are therefore regarded as financial transactions, and revenue and expenditures are allocated as income and expenses for the purposes of creating the income and expense account and balance sheet. Transferable allocations that are not used during the financial year and that are useable during the following financial year do not affect the income and expense account or balance sheet.

4. Income and expenses from payment transfers

	1.1. - 28.2.2019	1.1. - 29.2.2020	Change	
	EUR million	EUR million	EUR million	%
INCOME FROM PAYMENT TRANSFERS				
From local government	2	2	1	34
From social security funds	0	0	0	-4
From industry	0	0	0	1
From non-profit corporations	-2	0	2	-100
From households	2	1	-1	-60
From institutions and Bodies of the European Union	481	615	134	28
From rest of the world	0	0	0	-
From central government	317	324	7	2
TOTAL INCOME FROM PAYMENT TRANSFERS	800	942	142	18
EXPENSES FROM PAYMENT TRANSFERS				
To local government	2 549	2 874	325	13
To social security funds	2 620	2 571	-50	-2
To industry	207	246	38	19
To financial and insurance institutions	0	0	0	-51
To non-profit corporations	719	759	40	6
To households	454	867	413	91
To institutions and Bodies of the European Union	753	584	-169	-22
To rest of the world	180	164	-17	-9
To central government	1 978	2 190	211	11
Other expenses from payment transfers	24	27	3	11
TOTAL EXPENSES FROM PAYMENT TRANSFERS	9 485	10 280	795	8

Expenses from payment transfers



5. State balance sheet, assets

	31.12.2019	29.2.2020	Change	
	EUR million	EUR million	EUR million	%
NATIONAL PROPERTY	554	556	2	0
FIXED ASSETS				
Intangible assets	1 037	1 026	-11	-1
Tangible assets	21 094	20 995	-99	-0
Land and water	9	9	0	0
Construction land and water areas	1 119	1 120	1	0
Buildings	195	194	-1	-1
Structures	31	32	0	1
Constructions	18 163	18 017	-146	-1
Machinery and equipment	592	588	-4	-1
Fixtures and furnishings	10	10	0	-2
Other material assets	12	12	0	0
Advance payments and construction in progress	962	1 013	51	5
Financial assets	24 992	25 010	18	0
Securities held in fixed assets	16 835	16 766	-69	-0
Basic equity capital of state enterprises	3 274	3 274	0	0
Capital which is placed in state enterprises under terms of other equity capital	2 783	2 783	0	0
Euro-denominated treasury notes issued	0	0	0	0
Other non-current domestic investments	2 100	2 187	87	4
TOTAL FIXED ASSETS	47 123	47 031	-92	-0
CURRENT ASSETS				
Stocks	496	496	0	0
Materials and supplies	451	451	0	0
Work in progress	5	5	0	0
Completed products/Goods	39	39	0	0
Non-current receivables	3 857	3 888	31	1
Current receivables	1 501	903	-598	-40
Trade receivables	113	91	-22	-19
Euro-denominated loan receivables	13	6	-7	-57
Currency-denominated loan receivables	0	0	0	0
Accrued credits	71	42	-29	-41
Other current receivables	201	193	-9	-4
Prepayments	1 103	571	-532	-48
Short-term investments	580	476	-104	-18
Cash in hand and at banks	2 027	7 954	5 928	292
TOTAL CURRENT ASSETS	8 460	13 717	5 257	62
TOTAL ASSETS	56 137	61 304	5 167	9

5. State balance sheet, liabilities

	31.12.2019	29.2.2020	Change	
	EUR million	EUR million	EUR million	%
EQUITY CAPITAL	-62 764	-64 916	-2 152	3
STATE CAPITAL	-62 773	-64 925	-2 152	3
State capital 1st Jan 1998	-30 048	-30 048	0	0
Change in capital for previous financial periods	-31 134	-32 724	-1 590	5
Surplus/deficit for the financial period	-1 590	-2 152	-562	35
CAPITAL IN FUNDS	9	9	0	0
Other state funds and donations	9	9	0	0
CREDITORS	118 901	126 220	7 319	6
NON-CURRENT	86 737	89 737	3 000	3
Euro-denominated loans taken out	86 146	89 146	3 000	3
Foreign currency-denominated loans taken out	1	1	0	0
Non-current accrued liabilities	120	120	0	0
Other non-current liabilities	471	471	0	0
CURRENT	32 164	36 483	4 319	13
Collective accounts of state funds outside the budget	4 163	4 393	231	6
Payments to be made in the next financial period	15 112	13 945	-1 168	-8
Current euro-denominated loans	5 969	8 281	2 312	39
Outside assets under state management	434	275	-159	-37
Advances received	453	428	-25	-5
Trade payables	517	194	-323	-63
Transactions between accounting agencies	87	85	-2	-2
Items to be forwarded for payment	1 400	1 640	239	17
Accrued liabilities	1 488	1 450	-39	-3
Other current liabilities	2 540	5 792	3 252	128
Error accounts	0	0	0	-
TOTAL LIABILITIES	56 137	61 304	5 167	9

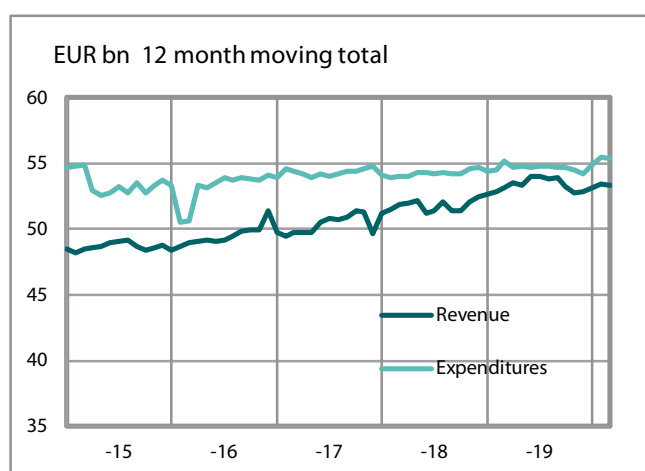
6. Funds statement for central government finances

	1.1. - 28.2.2019			1.1. - 29.2.2020			Change	
	budget- economy	fund- economy	state economy	budget- economy	fund- economy	state economy	state economy EUR million	%
	EUR million			EUR million				
OWN OPERATIONS								
Income and wealth tax revenue	2 539	0	2 539	2 528	0	2 528	-11	0
Value added tax revenue	3 629	0	3 629	3 524	0	3 524	-105	-3
Other tax revenue and revenue from public payments	2 935	17	2 952	2 932	16	2 947	-4	0
<i>Taxes and tax-like revenue total</i>	<i>9 103</i>	<i>17</i>	<i>9 120</i>	<i>8 984</i>	<i>16</i>	<i>8 999</i>	<i>-121</i>	<i>-1</i>
Service sales, rents, usage charges and other operating income	230	164	394	343	173	516	122	31
Interest income and withdrawal of profit	11	58	68	18	75	93	24	36
Purchase expenditure on goods and services	-1 324	-29	-1 353	-1 297	-16	-1 313	40	-3
Staff costs	-692	-1	-693	-705	-1	-706	-13	2
Other expenses	-17	0	-18	-24	0	-24	-6	36
Pensions paid	-397	0	-397	-807	0	-807	-410	103
Debt interest payments	-242	-11	-253	-211	-17	-228	25	-10
OWN OPERATIONS CASH FLOW	6 672	197	6 869	6 302	229	6 530	-339	-5
TRANSFER FINANCES								
Transfer finance revenue	484	0	484	618	0	618	134	28
Transfers to local government	-2 549	0	-2 549	-2 874	-5	-2 878	-330	13
Transfers to industry	-207	-8	-215	-246	-10	-255	-40	19
Transfers to households	-2 678	0	-2 678	-2 631	0	-2 631	47	-2
Other transfers in Finland	-340	-116	-456	-281	-130	-411	46	-10
Transfers abroad	-933	0	-933	-748	0	-748	185	-20
TRANSFER FINANCES CASH FLOW	-6 223	-124	-6 347	-6 161	-145	-6 305	42	-1
INVESTMENTS								
Investments in fixed assets	-60	0	-60	-76	0	-76	-16	27
Gains on the sale of fixed assets	2	0	2	1	0	1	-1	-45
Investments in securities	-180	343	164	-19	-409	-428	-592	-362
Capital gains on investments	159	108	266	0	96	96	-171	-64
Loans granted	377	-36	340	536	-42	494	154	45
Repayments of loans granted	11	186	197	17	156	173	-23	-12
INVESTMENTS CASH FLOW	309	600	909	459	-199	260	-650	-71
FINANCING								
Net change in central government debt	1 590	0	1 590	4 145	0	4 145	2 554	161
Net change in other debt	587	64	651	790	68	857	206	32
FINANCING CASH FLOW	2 177	64	2 242	4 934	68	5 002	2 760	123
CHANGE IN LIQUID ASSETS	2 935	737	3 672	5 534	-48	5 486	1 814	49

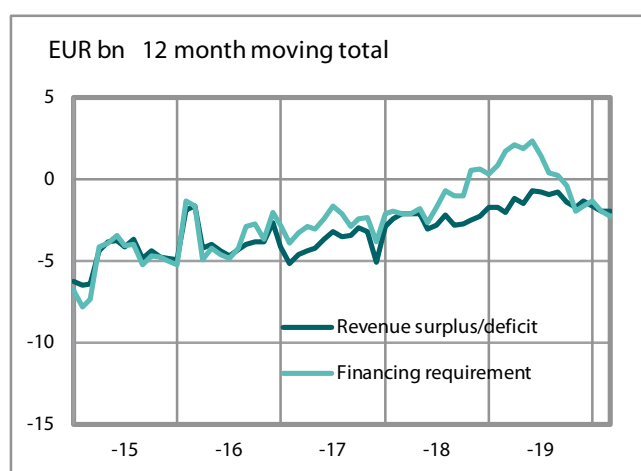
7. Balance of central government finances

	1.1. - 28.2.2019			1.1. - 29.2.2020			Change	
	budget- economy	fund- economy	state economy	budget- economy	fund- economy	state economy	state economy	
	EUR million			EUR million			EUR million	%
Income and wealth tax revenue	2 539	0	2 539	2 528	0	2 528	-11	0
Value added tax revenue	3 629	0	3 629	3 524	0	3 524	-105	-3
payments	2 935	17	2 952	2 932	16	2 947	-4	0
<i>Taxes and tax-like revenue total</i>	<i>9 103</i>	<i>17</i>	<i>9 120</i>	<i>8 984</i>	<i>16</i>	<i>8 999</i>	<i>-121</i>	<i>-1</i>
operating income	230	164	394	343	173	516	122	31
Interest income and withdrawal of profit	11	58	68	18	75	93	24	36
Transfer finance revenue	484	0	484	618	0	618	134	28
Gains on the sale of fixed assets	2	0	2	1	0	1	-1	-45
REVENUE EXCLUSIVE INVESTMENTS	9 829	238	10 067	9 964	263	10 227	159	2
Purchase expenditure on goods and services	-1 324	-29	-1 353	-1 297	-16	-1 313	40	-3
Staff costs	-692	-1	-693	-705	-1	-706	-13	2
Other expenses	-17	0	-18	-24	0	-24	-6	36
Pensions paid	-397	0	-397	-807	0	-807	-410	103
Debt interest payments	-242	-11	-253	-211	-17	-228	25	-10
Transfers to local government	-2 549	0	-2 549	-2 874	-5	-2 878	-330	13
Transfers to industry	-207	-8	-215	-246	-10	-255	-40	19
Transfers to households	-2 678	0	-2 678	-2 631	0	-2 631	47	-2
Other transfers in Finland	-340	-116	-456	-281	-130	-411	46	-10
Transfers abroad	-933	0	-933	-748	0	-748	185	-20
Investments in fixed assets	-60	0	-60	-76	0	-76	-16	27
EXPENDITURES EXCLUSIVE INVESTMENTS	-9 438	-166	-9 604	-9 897	-179	-10 077	-473	5
REVENUE EXCLUSIVE INVESTMENTS	9 829	238	10 067	9 964	263	10 227	159	2
EXPENDITURES EXCLUSIVE INVESTMENTS	-9 438	-166	-9 604	-9 897	-179	-10 077	-473	5
REVENUE SURPLUS (+)/DEFICIT (-)	391	72	463	66	84	150	-314	-68
Investments in securities	-180	343	164	-19	-409	-428	-592	-362
Capital gains on investments	159	108	266	0	96	96	-171	-64
Loans granted	377	-36	340	536	-42	494	154	45
Repayments of loans granted	11	186	197	17	156	173	-23	-12
FINANCING REQUIREMENT (-)	758	673	1 431	600	-115	485	-946	-66
Net change in central government debt	1 590	0	1 590	4 145	0	4 145	2 554	161
Net change in other debt	587	64	651	790	68	857	206	32
NET CHANGE IN DEBT	2 177	64	2 242	4 934	68	5 002	2 760	123
CHANGE IN LIQUID ASSETS	2 935	737	3 672	5 534	-48	5 486	1 814	49

Central government revenue and expenditures



Balance of central government finances



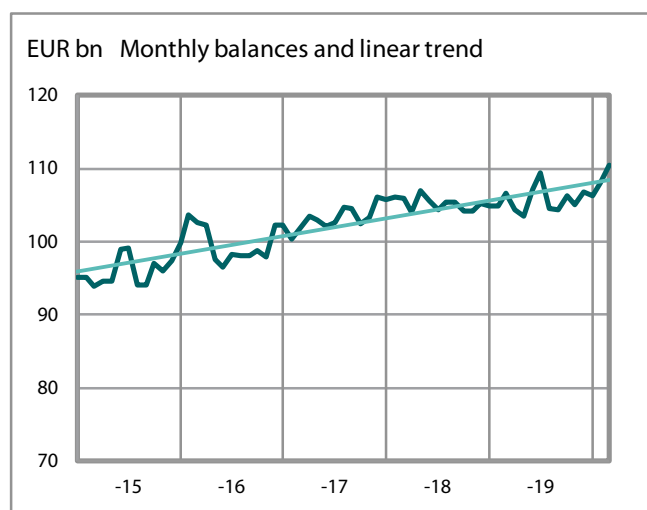
8. Central government debt and other financial items

	31.12.2019	29.2.2020	Change	
	EUR million	EUR million	EUR million	%
CENTRAL GOVERNMENT DEBT				
Central government debt, in euros	106 368	110 512	4 145	4
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	106 368	110 512	4 145	4
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	106 368	110 512	4 145	4
Other debt	4 692	5 549	857	18
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	111 059	116 061	5 002	5

9. Central government finances liquid assets

	31.12.2019	29.2.2020	Change	
	EUR million	EUR million	EUR million	%
LIQUID ASSETS				
Short-term capital expenditures	741	615	-126	-17
Bank accounts and cash in the till	2 521	8 133	5 613	223
LIQUID ASSETS IN TOTAL	3 262	8 748	5 486	168

Central government debt



Liquid assets

