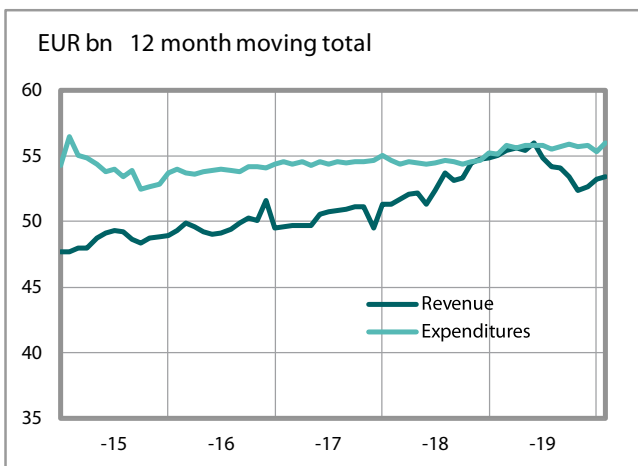


Funds Statement for Central Government Finances

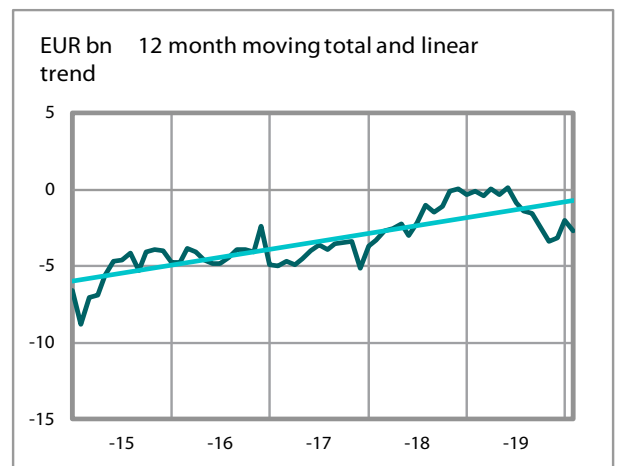
31.1.2020

Valtiokonttori
Statskontoret
State Treasury

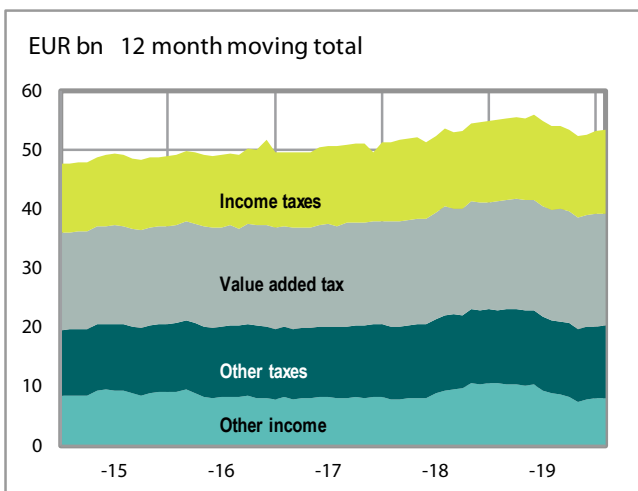
On-budget entities' revenue and expenditures



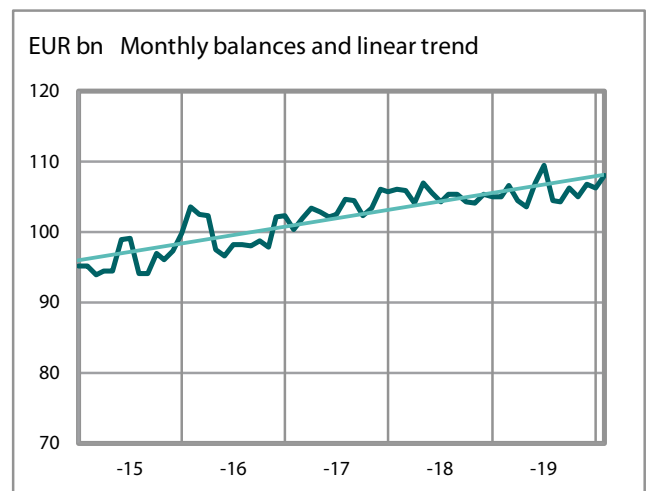
On-budget entities' surplus/deficit



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)

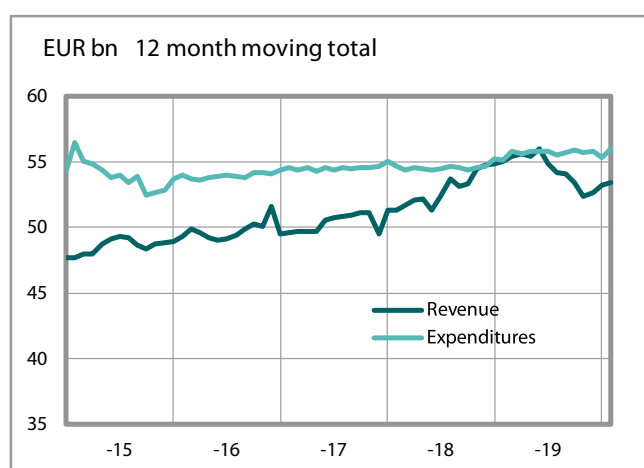
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1. Balance of the on-budget entities *)

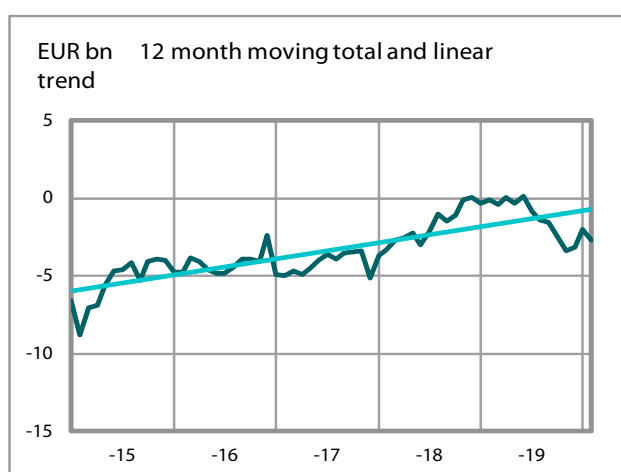
	Total 1.1. - 31.1.2019	Total 1.1. - 31.1.2020	Total 1.2.2019 - 31.1.2020 (12 month moving total)	Change from the previous year's 12 month moving total		Budgeted 2020
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. Taxes and tax-like revenue	3 955	4 065	45 382	825	2	46 995
12. Miscellaneous revenue	320	322	6 047	264	5	5 906
13. Interest income, sales proceeds of shares and withdrawals of profit	2	2	1 843	-1 129	-38	2 494
15.01. Debt redemptions to the state	7	7	107	-1 634	-94	98
TOTAL REVENUE	4 284	4 396	53 378	-1 675	-3	55 493
21. Parliament	9	9	123	1	1	127
22. President of the Republic	1	0	16	-2	-9	16
23. Prime Minister's Office	11	15	271	57	27	219
24. Ministry for Foreign Affairs	136	211	1 204	140	13	1 260
25. Ministry of Justice	72	67	952	23	2	963
26. Ministry of the Interior	97	91	1 512	36	2	1 529
27. Ministry of Defence	176	141	3 069	175	6	3 173
28. Ministry of Finance	1 287	1 370	17 845	620	4	18 403
29. Ministry of Education and Culture	3 134	3 306	6 547	-23	0	6 876
30. Ministry of Agriculture and Forestry	56	85	2 643	32	1	2 694
31. Ministry of Transport and Communications	152	174	3 152	-287	-8	3 505
32. Ministry of Employment and the Economy	178	189	2 376	-450	-16	2 866
33. Ministry of Social Affairs and Health	1 328	1 754	14 971	527	4	14 903
35. Ministry of the Environment	8	11	209	28	16	286
36. Interest on central government debt	114	75	1 153	20	2	873
TOTAL EXPENDITURES	6 759	7 497	56 045	897	2	57 691
EXCL. GOVERNMENT DEBT PAYMENTS						
SURPLUS/DEFICIT	-2 475	-3 101	-2 666	-2 572	-	-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. - 31.1.2019	Total 1.1. - 31.1.2020	Total 1.2.2019 - 31.1.2020 (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	797	886	9 986	253	3	10 672
Corporation tax	30	27	4 148	79	2	4 367
Tax withheld at source on interest income	13	13	38	-7	-15	38
Inheritance and gift tax	54	68	764	88	13	733
Taxes on income and wealth	893	994	14 936	412	3	15 810
Value added tax	1 623	1 547	18 958	669	4	19 354
Tax payable on certain insurance premiums	54	55	790	16	2	795
Pharmacy tax	0	0	187	7	4	188
Taxes on sales	1 677	1 602	19 935	692	4	20 337
Tobacco tax	558	618	990	-104	-10	1 160
Alcoholic beverage tax	142	144	1 483	8	1	1 506
Duty on soft drinks	14	18	184	28	18	206
Fuel tax	418	402	4 574	-94	-2	4 666
Excise duty of some beverage packages	1	1	14	-1	-8	15
Excise duties	1 134	1 183	7 245	-164	-2	7 553
Car tax	63	69	898	-94	-9	877
Transfer tax	66	79	856	13	2	878
Lottery tax	20	19	221	-5	-2	231
Vehicle tax	93	111	1 168	-20	-2	1 165
Waste tax	3	2	3	-5	-53	9
Other taxes	244	279	3 145	-112	-3	3 160
Rail tax	0	0	0	-5	-100	0
Some communication fees	1	0	23	-1	-5	39
Some traffic fees	2	2	25	-4	-13	26
Fairway dues	4	3	52	2	4	50
Oil waste fees	0	0	3	0	-10	0
Other tax income	0	0	6	0	8	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	7	6	120	-4	1	135
11. TAXES AND TAX-LIKE REVENUE TOTAL	3 955	4 065	45 382	825	2	46 995
12. MISCELLANEOUS REVENUE	320	322	6 047	264	5	5 906
13. INTEREST INCOME, SALES PROCEEDS OF SHARES AND WITHDRAWALS OF PROFIT	2	2	1 843	-1 129	-38	2 494
15.01. DEBT REDEMPTIONS TO THE STATE	7	7	107	-1 634	-94	98
ON-BUDGET ENTITIES' REVENUE TOTAL	4 284	4 396	53 378	-1 675	-3	55 493

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

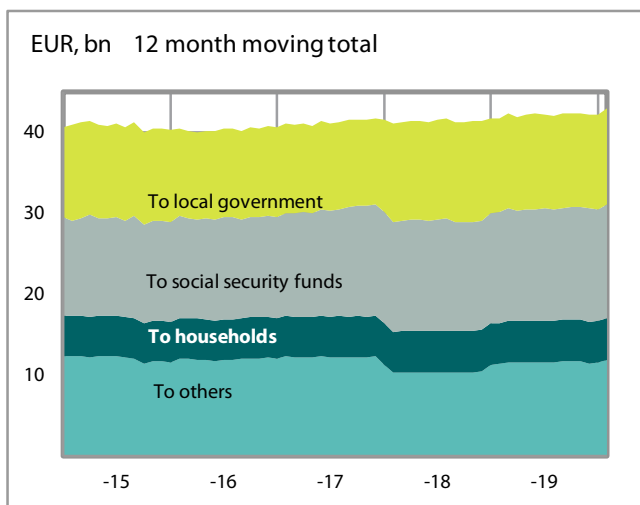
	1.1. - 31.1.2019	1.1. - 31.1.2020	Change	
	EUR million	EUR million	EUR million	%
OPERATING INCOME				
Income from free-charging operations	48	48	0	-1
Rents for compensations for use	1	1	1	74
Other operating income	21	24	3	14
TOTAL OPERATING INCOME	70	73	3	4
OPERATING EXPENSES				
Materials, supplies and goods	-27	-33	-5	19
Staff costs	-379	-364	16	-4
Rents	-66	-65	1	-2
Purchases services	-159	-158	1	0
Other expenses	-63	-78	-15	24
Increase (-) or decrease (+) in stocks of finished goods	0	0	0	-
Production for own use (-)	1	3	1	96
Depreciation	-93	-92	2	-2
TOTAL OPERATING EXPENSES	-787	-787	0	0
SURPLUS I	-717	-714	3	0
FINANCIAL INCOME AND EXPENSES				
Financial income	7	10	3	42
Financial expenses	-115	-76	39	-34
EXTRAORDINARY INCOME AND EXPENSES				
Extraordinary income	2	0	-2	-86
Extraordinary expenses	0	0	0	11
SURPLUS II	-823	-780	43	-5
INCOME AND EXPENSES FROM PAYMENT TRANSFERS				
Income	160	166	5	3
Expenses	-6 236	-7 092	-856	14
SURPLUS III	-6 899	-7 706	-807	12
INCOME FROM TAXES AND COMPULSORY CHARGES				
Taxes and charges of fiscal character	3 976	4 074	98	2
Other compulsory charges	15	14	-1	-7
TOTAL INCOME FROM TAXES AND COMPULSORY CHARGES	3 991	4 088	97	2
SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD	-2 907	-3 618	-711	24

^{*)}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. - 31.1.2019	1.1. - 31.1.2020	Change	
	EUR million	EUR million	EUR million	%
INCOME FROM PAYMENT TRANSFERS				
From local government	1	1	0	48
From social security funds	0	0	0	-100
From industry	0	0	0	-21
From non-profit corporations	-2	0	2	-100
From households	2	1	-1	-67
From institutions and Bodies of the European Union	1	2	1	164
From rest of the world	0	0	0	-
From central government	159	162	3	2
TOTAL INCOME FROM PAYMENT TRANSFERS	160	166	5	3
EXPENSES FROM PAYMENT TRANSFERS				
To local government	1 698	1 960	263	15
To social security funds	1 236	1 509	273	22
To industry	97	127	31	32
To financial and insurance institutions	0	0	0	-54
To non-profit corporations	431	494	64	15
To households	429	436	7	2
To institutions and Bodies of the European Union	294	376	82	28
To rest of the world	120	141	21	18
To central government	1 922	2 038	116	6
Other expenses from payment transfers	11	11	0	1
TOTAL EXPENSES FROM PAYMENT TRANSFERS	6 236	7 092	856	14

Expenses from payment transfers



5. State balance sheet, assets

	31.12.2019	31.1.2020	Change	
	EUR million	EUR million	EUR million	%
NATIONAL PROPERTY	554	555	0	0
FIXED ASSETS				
Intangible assets	1 037	1 028	-9	-1
Tangible assets	21 094	21 040	-54	-0
Land and water	9	9	0	0
Construction land and water areas	1 119	1 119	0	0
Buildings	195	195	-1	-0
Structures	31	32	0	0
Constructions	18 163	18 090	-73	-0
Machinery and equipment	592	590	-2	-0
Fixtures and furnishings	10	10	0	-2
Other material assets	12	12	0	-0
Advance payments and construction in progress	962	983	21	2
Financial assets	24 992	25 009	17	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	2 186	86	4
TOTAL FIXED ASSETS	47 123	47 077	-46	-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	3 886	29	1
Current receivables	1 501	889	-613	-41
Trade receivables	113	59	-54	-48
Euro-denominated loan receivables	13	6	-7	-57
Currency-denominated loan receivables	0	0	0	0
Accrued credits	71	45	-26	-36
Other current receivables	201	209	7	4
Prepayments	1 103	570	-533	-48
Short-term investments	580	881	301	52
Cash in hand and at banks	2 027	4 422	2 395	118
TOTAL CURRENT ASSETS	8 460	10 573	2 113	25
TOTAL ASSETS	56 137	58 205	2 068	4

5. State balance sheet, liabilities

	31.12.2019	31.1.2020	Change	
	EUR million	EUR million	EUR million	%
EQUITY CAPITAL	-62 764	-66 382	-3 618	6
STATE CAPITAL	-62 773	-66 391	-3 618	6
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	-3 618	-2 028	128
CAPITAL IN FUNDS	9	9	0	0
Other state funds and donations	9	9	0	0
CREDITORS	118 901	124 587	5 686	5
NON-CURRENT	86 737	86 737	0	0
Euro-denominated loans taken out	86 146	86 146	0	0
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	37 849	5 686	18
Collective accounts of state funds outside the budget	4 163	4 156	-7	0
Payments to be made in the next financial period	15 112	14 574	-538	-4
Current euro-denominated loans	5 969	8 255	2 286	38
Outside assets under state management	434	494	60	14
Advances received	453	453	0	0
Trade payables	517	164	-353	-68
Transactions between accounting agencies	87	91	4	4
Items to be forwarded for payment	1 400	2 504	1 103	79
Accrued liabilities	1 488	1 452	-37	-2
Other current liabilities	2 540	5 708	3 168	125
Error accounts	0	0	0	-
TOTAL LIABILITIES	56 137	58 205	2 068	4

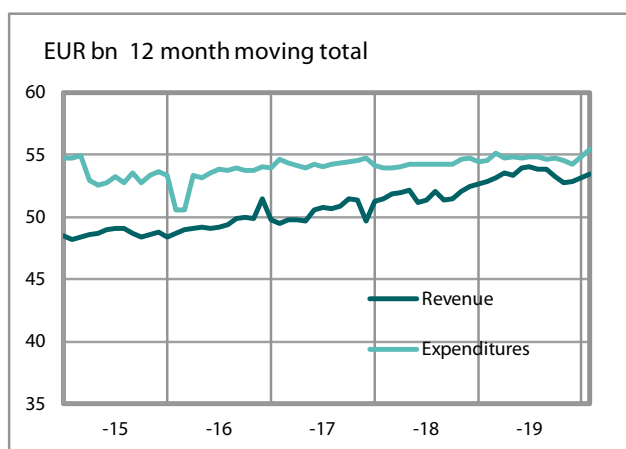
6. Funds statement for central government finances

	1.1. - 31.1.2019			1.1. - 31.1.2020			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	827	0	827	913	0	913	86	10
Value added tax revenue	1 623	0	1 623	1 547	0	1 547	-76	-5
Other tax revenue and revenue from public payments	1 598	5	1 603	1 692	4	1 696	93	6
<i>Taxes and tax-like revenue total</i>	<i>4 048</i>	<i>5</i>	<i>4 053</i>	<i>4 152</i>	<i>4</i>	<i>4 156</i>	<i>103</i>	<i>3</i>
Service sales, rents, usage charges and other operating income	174	126	299	301	126	427	128	43
Interest income and withdrawal of profit	7	24	31	10	37	47	16	53
Purchase expenditure on goods and services	-870	-20	-891	-886	-12	-898	-7	1
Staff costs	-400	0	-400	-401	0	-402	-2	0
Other expenses	-13	0	-13	-21	0	-21	-8	58
Pensions paid	-397	0	-397	-403	0	-403	-7	2
Debt interest payments	-115	-3	-118	-76	2	-73	45	-38
OWN OPERATIONS CASH FLOW	2 434	130	2 564	2 676	158	2 834	269	10
TRANSFER FINANCES								
Transfer finance revenue	2	0	2	4	0	4	1	61
Transfers to local government	-1 698	0	-1 697	-1 960	0	-1 960	-263	15
Transfers to industry	-97	-4	-100	-128	-4	-132	-31	31
Transfers to households	-1 268	0	-1 268	-1 542	0	-1 542	-274	22
Other transfers in Finland	227	-69	158	300	-81	219	61	39
Transfers abroad	-413	0	-413	-516	0	-516	-103	25
TRANSFER FINANCES CASH FLOW	-3 247	-73	-3 320	-3 842	-85	-3 927	-607	18
INVESTMENTS								
Investments in fixed assets	-24	0	-24	-30	0	-30	-6	24
Gains on the sale of fixed assets	1	0	1	0	0	0	0	-55
Investments in securities	-14	77	63	-17	-348	-365	-428	-682
Capital gains on investments	-3	17	14	0	65	65	51	369
Loans granted	440	8	447	523	-28	495	47	11
Repayments of loans granted	7	7	15	7	4	11	-3	-23
INVESTMENTS CASH FLOW	407	109	515	484	-308	176	-339	-66
FINANCING								
Net change in central government debt	0	0	0	1 747	0	1 747	1 747	-
Net change in other debt	1 299	15	1 314	1 525	10	1 535	221	17
FINANCING CASH FLOW	1 299	15	1 314	3 272	10	3 282	1 968	150
CHANGE IN LIQUID ASSETS	893	181	1 074	2 590	-225	2 365	1 291	120

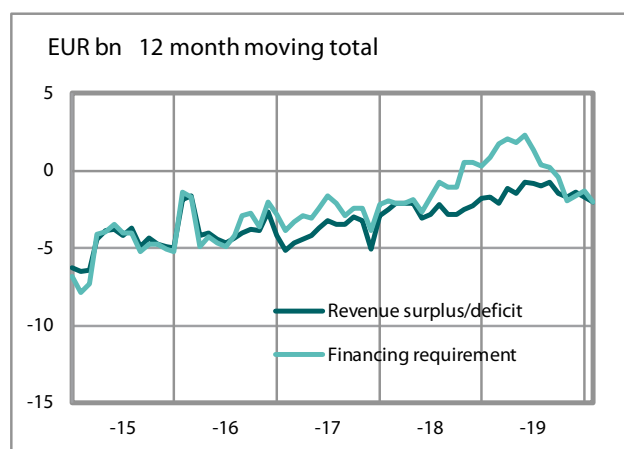
7. Balance of central government finances

	1.1. - 31.1.2019			1.1. - 31.1.2020			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	827	0	827	913	0	913	86	10
Value added tax revenue	1 623	0	1 623	1 547	0	1 547	-76	-5
payments	1 598	5	1 603	1 692	4	1 696	93	6
<i>Taxes and tax-like revenue total</i>	<i>4 048</i>	<i>5</i>	<i>4 053</i>	<i>4 152</i>	<i>4</i>	<i>4 156</i>	<i>103</i>	<i>3</i>
operating income	174	126	299	301	126	427	128	43
Interest income and withdrawal of profit	7	24	31	10	37	47	16	53
Transfer finance revenue	2	0	2	4	0	4	1	61
Gains on the sale of fixed assets	1	0	1	0	0	0	0	-55
REVENUE EXCLUSIVE INVESTMENTS	4 232	154	4 386	4 467	168	4 634	249	6
Purchase expenditure on goods and services	-870	-20	-891	-886	-12	-898	-7	1
Staff costs	-400	0	-400	-401	0	-402	-2	0
Other expenses	-13	0	-13	-21	0	-21	-8	58
Pensions paid	-397	0	-397	-403	0	-403	-7	2
Debt interest payments	-115	-3	-118	-76	2	-73	45	-38
Transfers to local government	-1 698	0	-1 697	-1 960	0	-1 960	-263	15
Transfers to industry	-97	-4	-100	-128	-4	-132	-31	31
Transfers to households	-1 268	0	-1 268	-1 542	0	-1 542	-274	22
Other transfers in Finland	227	-69	158	300	-81	219	61	39
Transfers abroad	-413	0	-413	-516	0	-516	-103	25
Investments in fixed assets	-24	0	-24	-30	0	-30	-6	24
EXPENDITURES EXCLUSIVE INVESTMENTS	-5 068	-97	-5 164	-5 662	-95	-5 757	-593	11
REVENUE EXCLUSIVE INVESTMENTS	4 232	154	4 386	4 467	168	4 634	249	6
EXPENDITURES EXCLUSIVE INVESTMENTS	-5 068	-97	-5 164	-5 662	-95	-5 757	-593	11
REVENUE SURPLUS (+)/DEFICIT (-)	-836	57	-779	-1 195	72	-1 123	-344	44
Investments in securities	-14	77	63	-17	-348	-365	-428	-682
Capital gains on investments	-3	17	14	0	65	65	51	369
Loans granted	440	8	447	523	-28	495	47	11
Repayments of loans granted	7	7	15	7	4	11	-3	-23
FINANCING REQUIREMENT (-)	-406	166	-240	-682	-235	-917	-677	282
Net change in central government debt	0	0	0	1 747	0	1 747	1 747	-
Net change in other debt	1 299	15	1 314	1 525	10	1 535	221	17
NET CHANGE IN DEBT	1 299	15	1 314	3 272	10	3 282	1 968	150
CHANGE IN LIQUID ASSETS	893	181	1 074	2 590	-225	2 365	1 291	120

Central government revenue and expenditures



Balance of central government finances



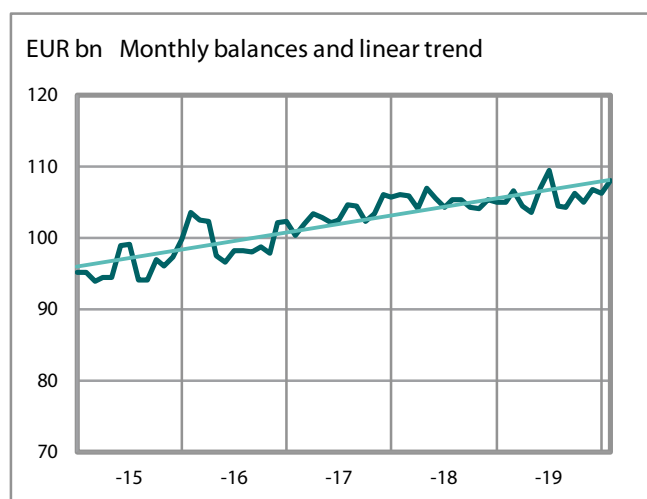
8. Central government debt and other financial items

	31.12.2019	31.1.2020	Change	
	EUR million	EUR million	EUR million	%
CENTRAL GOVERNMENT DEBT				
Central government debt, in euros	106 368	108 115	1 747	2
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	106 368	108 115	1 747	2
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	106 368	108 115	1 747	2
Other debt	4 692	6 226	1 535	33
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	111 059	114 341	3 282	3

9. Central government finances liquid assets

	31.12.2019	31.1.2020	Change	
	EUR million	EUR million	EUR million	%
LIQUID ASSETS				
Short-term capital expenditures	741	1 029	288	39
Bank accounts and cash in the till	2 521	4 597	2 077	82
LIQUID ASSETS IN TOTAL	3 262	5 626	2 365	73

Central government debt



Liquid assets

