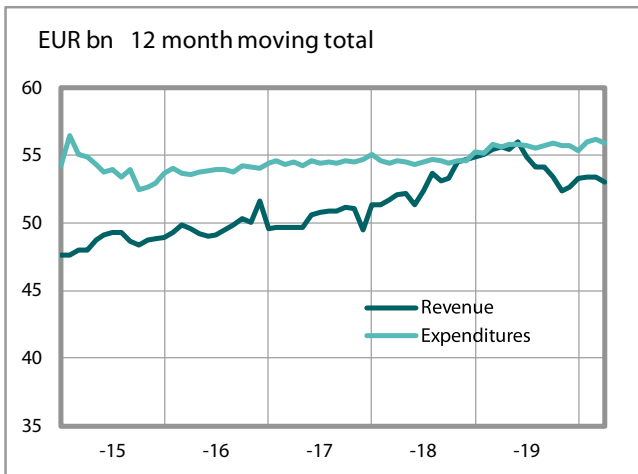


Funds Statement for Central Government Finances

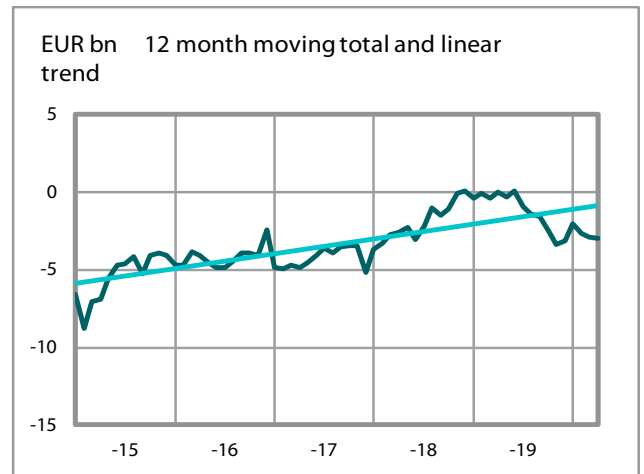
31.3.2020

Valtiokonttori
Statskontoret
State Treasury

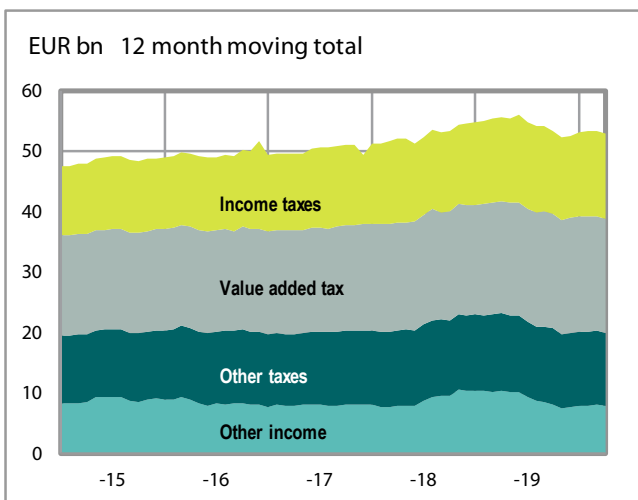
On-budget entities' revenue and expenditures



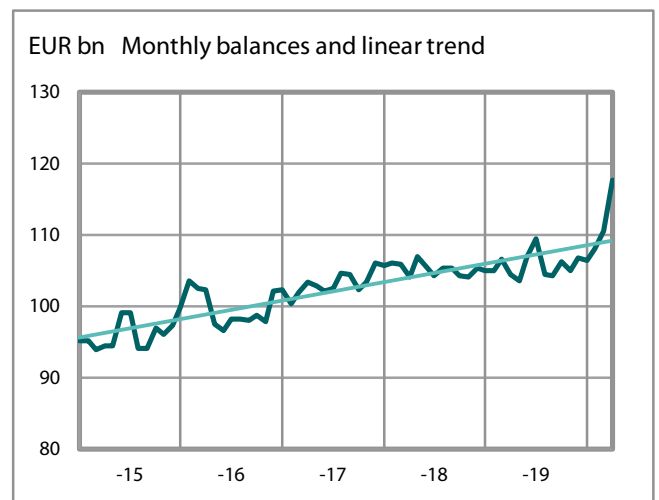
On-budget entities' surplus/deficit



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)

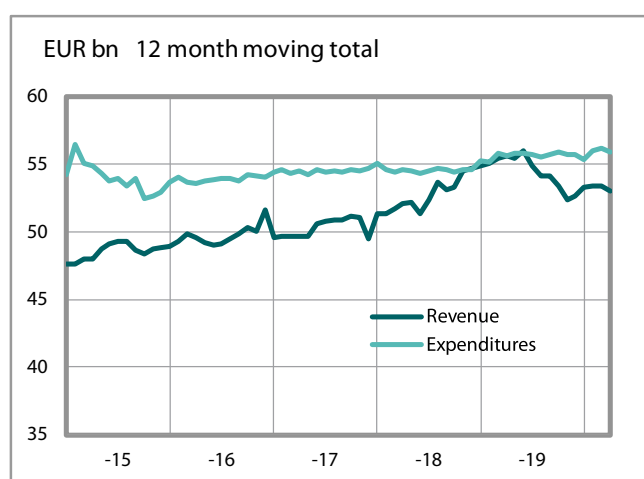
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1. Balance of the on-budget entities ^{*)}

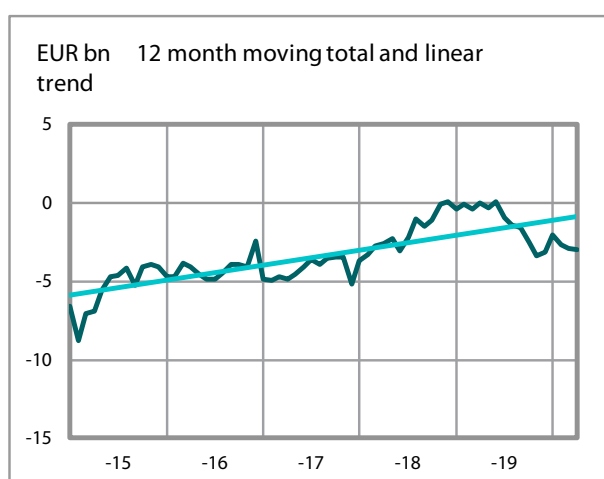
	Total 1.1. - 31.3.2019	Total 1.1. - 31.3.2020	Total 1.4.2019 - 31.3.2020 (12 month moving total)	Change from the previous year's 12 month moving total		Budgeted 2020
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. Taxes and tax-like revenue	12 430	12 153	44 995	-139	0	46 995
12. Miscellaneous revenue	1 655	1 605	5 994	177	3	5 907
13. Interest income, sales proceeds of shares and withdrawals of profit	213	244	1 874	-1 093	-37	2 494
15.01. Debt redemptions to the state	14	20	113	-1 591	-93	98
TOTAL REVENUE	14 312	14 022	52 976	-2 646	-5	55 494
21. Parliament	28	28	123	1	1	127
22. President of the Republic	2	1	16	-1	-8	16
23. Prime Minister's Office	40	42	270	55	26	219
24. Ministry for Foreign Affairs	298	295	1 126	-4	0	1 260
25. Ministry of Justice	215	214	955	21	2	963
26. Ministry of the Interior	299	294	1 514	25	2	1 538
27. Ministry of Defence	502	465	3 067	202	7	3 173
28. Ministry of Finance	3 691	3 833	17 903	362	2	18 603
29. Ministry of Education and Culture	3 683	3 865	6 557	58	1	6 877
30. Ministry of Agriculture and Forestry	188	283	2 709	127	5	2 694
31. Ministry of Transport and Communications	510	587	3 207	-282	-8	3 505
32. Ministry of Employment and the Economy	482	558	2 441	-357	-13	3 662
33. Ministry of Social Affairs and Health	3 860	3 985	14 671	135	1	14 980
35. Ministry of the Environment	23	35	218	33	18	286
36. Interest on central government debt	209	163	1 147	-42	-4	873
TOTAL EXPENDITURES EXCL. GOVERNMENT DEBT PAYMENTS	14 032	14 648	55 922	333	1	58 776
SURPLUS/DEFICIT	280	-627	-2 947	-2 979	-	-3 282

^{*)} 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. - 31.3.2019	Total 1.1. - 31.3.2020	Total 1.4.2019 - 31.3.2020 (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	2 540	2 599	9 956	212	2	10 672
Corporation tax	1 094	1 014	4 071	-28	-1	4 367
Tax withheld at source on interest income	24	24	38	-3	-7	38
Inheritance and gift tax	188	212	773	74	11	733
Taxes on income and wealth	3 847	3 849	14 838	255	3	15 810
Value added tax	5 159	5 002	18 877	313	2	19 354
Tax payable on certain insurance premiums	235	246	799	22	3	795
Pharmacy tax	183	192	196	-166	-46	188
Taxes on sales	5 577	5 440	19 872	168	4	20 337
Tobacco tax	560	622	991	-99	-9	1 160
Alcoholic beverage tax	336	328	1 474	-9	-1	1 506
Duty on soft drinks	39	44	186	26	16	206
Fuel tax	1 241	1 065	4 415	-275	-6	4 666
Excise duty of some beverage packages	3	3	14	-2	-11	15
Excise duties	2 179	2 062	7 080	-358	-2	7 553
Car tax	228	204	867	-113	-12	877
Transfer tax	224	195	814	-57	-7	878
Lottery tax	60	54	215	-11	-5	231
Vehicle tax	274	291	1 166	-23	-2	1 165
Waste tax	0	2	5	-1	-53	9
Other taxes	787	745	3 068	-204	-3	3 160
Rail tax	0	0	0	-4	-100	0
Some communication fees	15	29	38	1	2	39
Some traffic fees	5	6	26	-2	-8	26
Fairway dues	20	20	52	2	3	50
Oil waste fees	1	0	3	-1	-19	0
Other tax income	1	1	6	0	3	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	41	57	136	0	1	135
11. TAXES AND TAX-LIKE REVENUE TOTAL	12 430	12 153	44 995	-139	-0	46 995
12. MISCELLANEOUS REVENUE	1 655	1 605	5 994	177	3	5 907
13. INTEREST INCOME, SALES PROCEEDS OF SHARES AND WITHDRAWALS OF PROFIT	213	244	1 874	-1 093	-37	2 494
15.01. DEBT REDEMPTIONS TO THE STATE	14	20	113	-1 591	-93	98
ON-BUDGET ENTITIES' REVENUE TOTAL	14 312	14 022	52 976	-2 646	-5	55 494

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

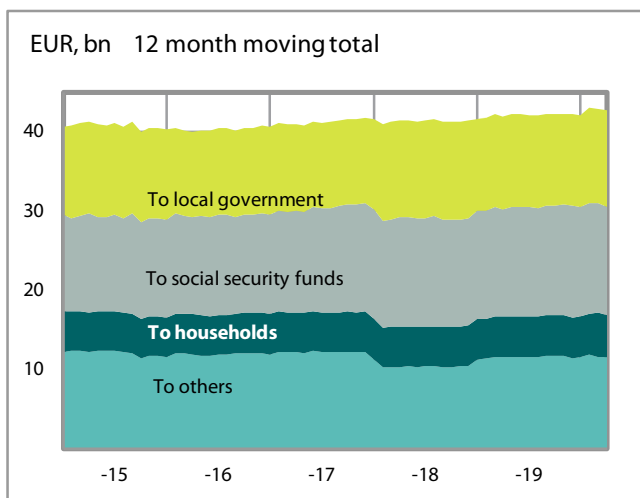
	1.1. - 31.3.2019	1.1. - 31.3.2020	Change	
	EUR million	EUR million	EUR million	%
OPERATING INCOME				
Income from free-charging operations	175	174	-1	-1
Rents for compensations for use	7	5	-3	-37
Other operating income	241	79	-162	-67
TOTAL OPERATING INCOME	423	258	-165	-39
OPERATING EXPENSES				
Materials, supplies and goods	-115	-122	-7	6
Staff costs	-1 086	-1 100	-14	1
Rents	-188	-183	4	-2
Purchases services	-550	-594	-44	8
Other expenses	-188	-194	-5	3
Increase (-) or decrease (+) in stocks of finished goods	0	0	0	-
Production for own use (-)	11	10	0	-1
Depreciation	-281	-293	-12	4
TOTAL OPERATING EXPENSES	-2 398	-2 477	-79	3
SURPLUS I	-1 974	-2 219	-244	12
FINANCIAL INCOME AND EXPENSES				
Financial income	224	259	35	16
Financial expenses	-231	-104	127	-55
EXTRAORDINARY INCOME AND EXPENSES				
Extraordinary income	3	9	6	182
Extraordinary expenses	0	-6	-5	-
SURPLUS II	-1 979	-2 060	-81	4
INCOME AND EXPENSES FROM PAYMENT TRANSFERS				
Income	1 149	1 152	2	0
Expenses	-12 428	-12 962	-534	4
SURPLUS III	-13 258	-13 870	-612	5
INCOME FROM TAXES AND COMPULSORY CHARGES				
Taxes and charges of fiscal character	12 466	12 134	-332	-3
Other compulsory charges	41	43	3	6
TOTAL INCOME FROM TAXES AND COMPULSORY CHARGES	12 507	12 177	-330	-3
SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD	-751	-1 693	-942	125

^{*)}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. - 31.3.2019	1.1. - 31.3.2020	Change	
	EUR million	EUR million	EUR million	%
INCOME FROM PAYMENT TRANSFERS				
From local government	35	36	1	3
From social security funds	6	7	0	1
From industry	0	0	0	-21
From non-profit corporations	4	4	0	4
From households	3	1	-2	-57
From institutions and Bodies of the European Union	625	617	-7	-1
From rest of the world	0	0	0	257
From central government	476	486	10	2
TOTAL INCOME FROM PAYMENT TRANSFERS	1 149	1 152	2	0
EXPENSES FROM PAYMENT TRANSFERS				
To local government	3 427	3 830	403	12
To social security funds	3 650	3 637	-12	0
To industry	335	425	90	27
To financial and insurance institutions	0	0	0	-87
To non-profit corporations	907	933	26	3
To households	879	895	15	2
To institutions and Bodies of the European Union	922	688	-234	-25
To rest of the world	228	205	-24	-10
To central government	2 042	2 309	267	13
Other expenses from payment transfers	38	41	3	8
TOTAL EXPENSES FROM PAYMENT TRANSFERS	12 428	12 962	534	4

Expenses from payment transfers



5. State balance sheet, assets

	31.12.2019	31.3.2020	Change	
	EUR million	EUR million	EUR million	%
NATIONAL PROPERTY	554	557	3	1
FIXED ASSETS				
Intangible assets	1 037	1 017	-19	-2
Tangible assets	21 094	20 957	-137	-1
Land and water	9	9	0	0
Construction land and water areas	1 119	1 121	2	0
Buildings	195	193	-2	-1
Structures	31	31	0	-1
Constructions	18 163	17 960	-203	-1
Machinery and equipment	592	575	-17	-3
Fixtures and furnishings	10	10	0	-1
Other material assets	12	12	0	0
Advance payments and construction in progress	962	1 046	84	9
Financial assets	24 992	25 011	19	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	46 985	-137	-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	3 903	46	1
Current receivables	1 501	1 288	-214	-14
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	33	-38	-53
Other current receivables	201	187	-15	-7
Prepayments	1 103	1 003	-100	-9
Short-term investments	580	195	-385	-66
Cash in hand and at banks	2 027	14 758	12 731	628
TOTAL CURRENT ASSETS	8 460	20 639	12 178	144
TOTAL ASSETS	56 137	68 181	12 044	21

5. State balance sheet, liabilities

	31.12.2019	31.3.2020	Change	
	EUR million	EUR million	EUR million	%
EQUITY CAPITAL	-62 764	-64 457	-1 693	3
STATE CAPITAL	-62 773	-64 466	-1 693	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	-1 693	-103	6
CAPITAL IN FUNDS	9	9	0	0
Other state funds and donations	9	9	0	0
CREDITORS	118 901	132 638	13 737	12
NON-CURRENT	86 737	92 152	5 415	6
Euro-denominated loans taken out	86 146	91 561	5 415	6
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	40 486	8 322	26
Collective accounts of state funds outside the budget	4 163	4 453	290	7
Payments to be made in the next financial period	15 112	13 945	-1 168	-8
Current euro-denominated loans	5 969	13 034	7 064	118
Outside assets under state management	434	270	-164	-38
Advances received	453	429	-24	-5
Trade payables	517	171	-346	-67
Transactions between accounting agencies	87	83	-3	-4
Items to be forwarded for payment	1 400	1 339	-61	-4
Accrued liabilities	1 488	1 447	-42	-3
Other current liabilities	2 540	5 316	2 775	109
Error accounts	0	0	0	-
TOTAL LIABILITIES	56 137	68 181	12 044	21

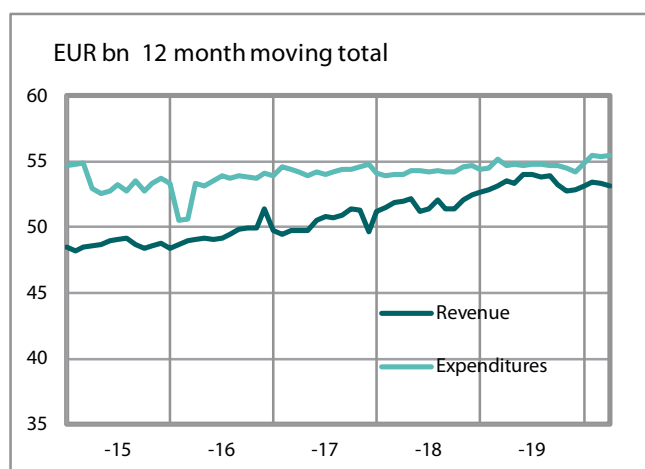
6. Funds statement for central government finances

	1.1. - 31.3.2019			1.1. - 31.3.2020			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	3 634	0	3 634	3 614	0	3 614	-20	-1
Value added tax revenue	5 159	0	5 159	5 002	0	5 002	-157	-3
Other tax revenue and revenue from public payments	3 938	26	3 964	3 793	24	3 817	-147	-4
<i>Taxes and tax-like revenue total</i>	<i>12 731</i>	<i>26</i>	<i>12 757</i>	<i>12 409</i>	<i>24</i>	<i>12 433</i>	<i>-324</i>	<i>-3</i>
Service sales, rents, usage charges and other operating income	368	227	595	509	227	735	140	24
Interest income and withdrawal of profit	225	157	382	261	229	489	107	28
Purchase expenditure on goods and services	-1 682	-49	-1 731	-1 843	-31	-1 874	-143	8
Staff costs	-986	-1	-988	-999	-2	-1 001	-13	1
Other expenses	-27	0	-27	-28	0	-28	-1	3
Pensions paid	-793	0	-793	-807	0	-807	-14	2
Debt interest payments	-223	-59	-282	-101	-38	-138	144	-51
OWN OPERATIONS CASH FLOW	9 613	299	9 913	9 400	409	9 809	-104	-1
TRANSFER FINANCES								
Transfer finance revenue	675	-1	674	667	0	667	-7	-1
Transfers to local government	-3 427	-2	-3 429	-3 830	-9	-3 839	-410	12
Transfers to industry	-335	-11	-346	-425	-15	-440	-94	27
Transfers to households	-3 736	0	-3 736	-3 725	-1	-3 726	11	0
Other transfers in Finland	-775	-165	-940	-753	-213	-966	-26	3
Transfers abroad	-1 151	0	-1 151	-893	0	-893	258	-22
TRANSFER FINANCES CASH FLOW	-8 749	-180	-8 928	-8 959	-237	-9 196	-268	3
INVESTMENTS								
Investments in fixed assets	21	56	78	-137	-97	-234	-312	-401
Gains on the sale of fixed assets	2	0	2	1	0	1	-1	-42
Investments in securities	-310	354	44	-22	35	13	-30	-69
Capital gains on investments	159	200	359	0	107	107	-252	-70
Loans granted	226	-1 481	-1 256	62	-1 638	-1 576	-320	25
Repayments of loans granted	14	1 738	1 752	19	1 687	1 706	-46	-3
INVESTMENTS CASH FLOW	112	868	980	-75	94	18	-961	-98
FINANCING								
Net change in central government debt	-541	0	-541	11 312	0	11 312	11 853	-
Net change in other debt	585	2	588	240	104	344	-244	-41
FINANCING CASH FLOW	44	2	47	11 552	104	11 656	11 609	-
CHANGE IN LIQUID ASSETS	1 021	990	2 011	11 917	370	12 287	10 276	511

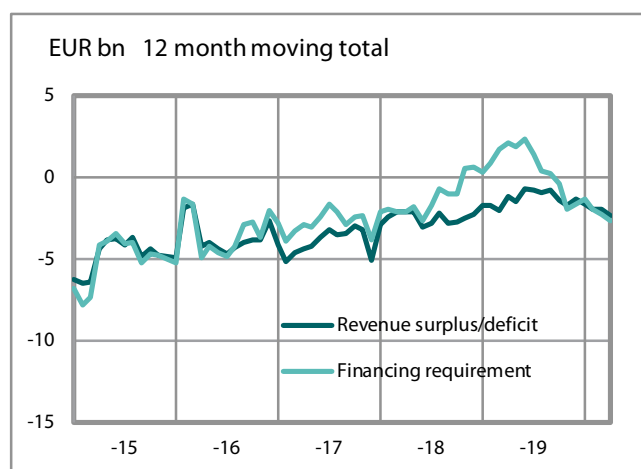
7. Balance of central government finances

	1.1. - 31.3.2019			1.1. - 31.3.2020			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	3 634	0	3 634	3 614	0	3 614	-20	-1
Value added tax revenue	5 159	0	5 159	5 002	0	5 002	-157	-3
payments	3 938	26	3 964	3 793	24	3 817	-147	-4
<i>Taxes and tax-like revenue total</i>	<i>12 731</i>	<i>26</i>	<i>12 757</i>	<i>12 409</i>	<i>24</i>	<i>12 433</i>	<i>-324</i>	<i>-3</i>
operating income	368	227	595	509	227	735	140	24
Interest income and withdrawal of profit	225	157	382	261	229	489	107	28
Transfer finance revenue	675	-1	674	667	0	667	-7	-1
Gains on the sale of fixed assets	2	0	2	1	0	1	-1	-42
REVENUE EXCLUSIVE INVESTMENTS	14 002	408	14 410	13 846	479	14 326	-85	-1
Purchase expenditure on goods and services	-1 682	-49	-1 731	-1 843	-31	-1 874	-143	8
Staff costs	-986	-1	-988	-999	-2	-1 001	-13	1
Other expenses	-27	0	-27	-28	0	-28	-1	3
Pensions paid	-793	0	-793	-807	0	-807	-14	2
Debt interest payments	-223	-59	-282	-101	-38	-138	144	-51
Transfers to local government	-3 427	-2	-3 429	-3 830	-9	-3 839	-410	12
Transfers to industry	-335	-11	-346	-425	-15	-440	-94	27
Transfers to households	-3 736	0	-3 736	-3 725	-1	-3 726	11	0
Other transfers in Finland	-775	-165	-940	-753	-213	-966	-26	3
Transfers abroad	-1 151	0	-1 151	-893	0	-893	258	-22
Investments in fixed assets	21	56	78	-137	-97	-234	-312	-401
EXPENDITURES EXCLUSIVE INVESTMENTS	-13 114	-232	-13 346	-13 542	-404	-13 946	-600	4
REVENUE EXCLUSIVE INVESTMENTS	14 002	408	14 410	13 846	479	14 326	-85	-1
EXPENDITURES EXCLUSIVE INVESTMENTS	-13 114	-232	-13 346	-13 542	-404	-13 946	-600	4
REVENUE SURPLUS (+)/DEFICIT (-)	888	176	1 064	305	75	380	-685	-64
Investments in securities	-310	354	44	-22	35	13	-30	-69
Capital gains on investments	159	200	359	0	107	107	-252	-70
Loans granted	226	-1 481	-1 256	62	-1 638	-1 576	-320	25
Repayments of loans granted	14	1 738	1 752	19	1 687	1 706	-46	-3
FINANCING REQUIREMENT (-)	977	987	1 964	365	266	631	-1 333	-68
Net change in central government debt	-541	0	-541	11 312	0	11 312	11 853	-
Net change in other debt	585	2	588	240	104	344	-244	-41
NET CHANGE IN DEBT	44	2	47	11 552	104	11 656	11 609	-
CHANGE IN LIQUID ASSETS	1 021	990	2 011	11 917	370	12 287	10 276	511

Central government revenue and expenditures



Balance of central government finances



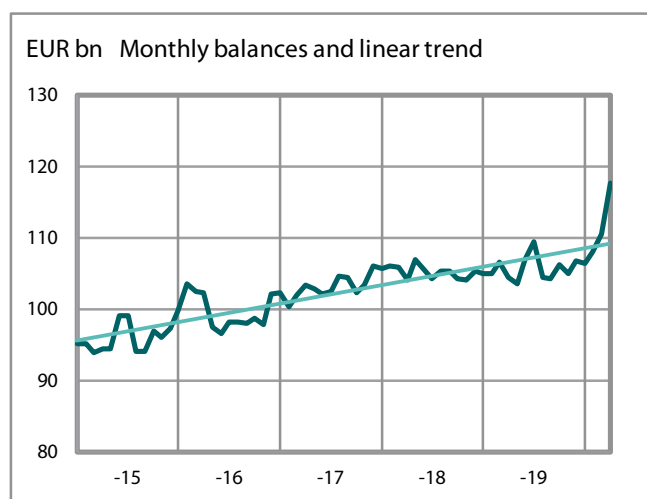
8. Central government debt and other financial items

	31.12.2019	31.3.2020	Change	
	EUR million	EUR million	EUR million	%
CENTRAL GOVERNMENT DEBT				
Central government debt, in euros	106 368	117 679	11 312	11
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	106 368	117 679	11 312	11
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	106 368	117 679	11 312	11
Other debt	4 692	5 036	344	7
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	111 059	122 715	11 656	10

9. Central government finances liquid assets

	31.12.2019	31.3.2020	Change	
	EUR million	EUR million	EUR million	%
LIQUID ASSETS				
Short-term capital expenditures	741	503	-238	-32
Bank accounts and cash in the till	2 521	15 045	12 525	497
LIQUID ASSETS IN TOTAL	3 262	15 549	12 287	377

Central government debt



Liquid assets

