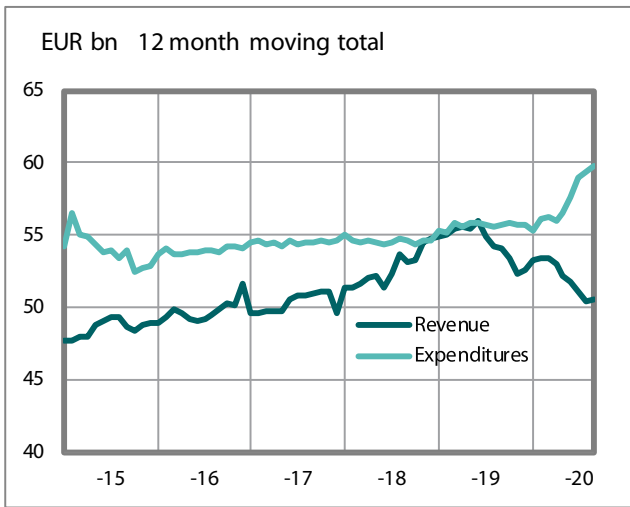


Funds Statement for Central Government Finances

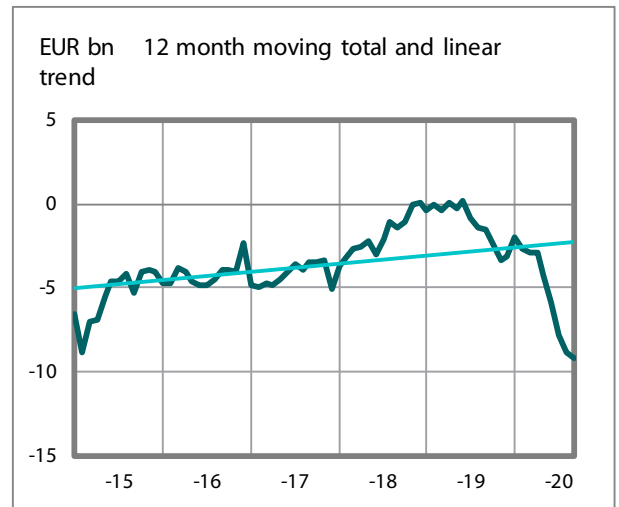
31.8.2020

Valtiokonttori
Statskontoret
State Treasury

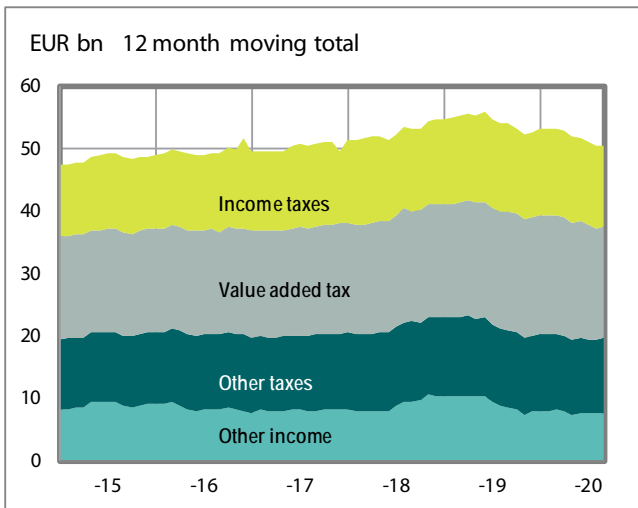
On-budget entities' revenue and expenditures



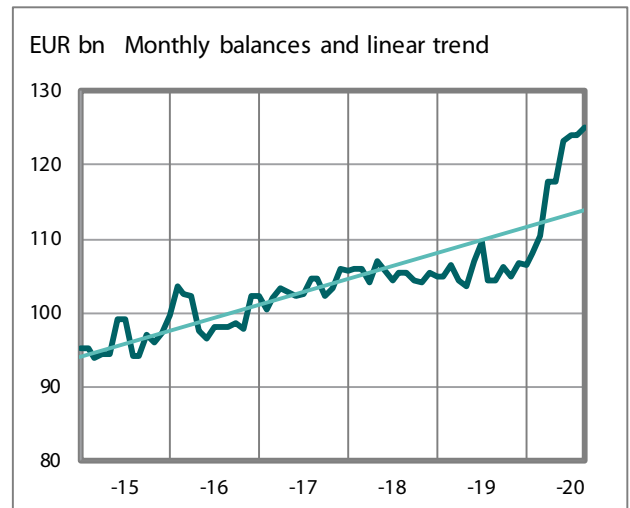
On-budget entities' surplus/deficit



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)

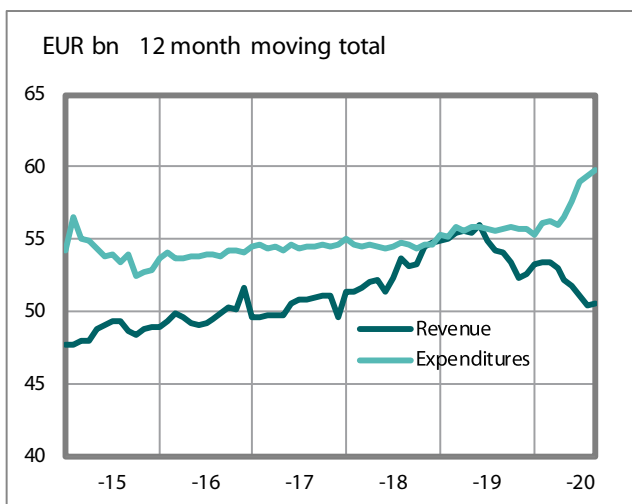
6. Funds Statement for central government finances	10
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1. Balance of the on-budget entities *)

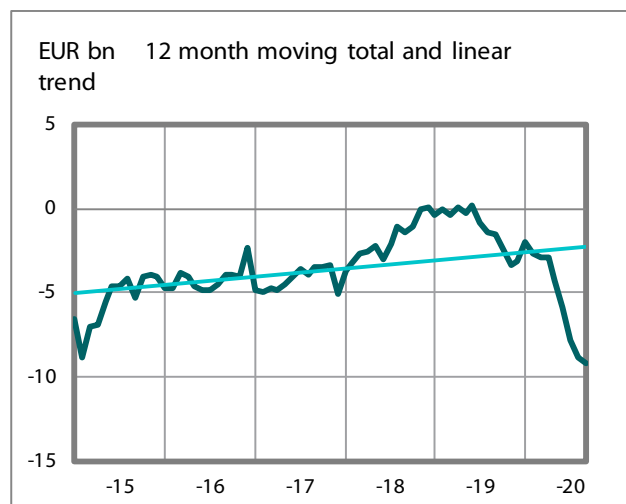
	Total 1.1.- 31.8.2019	Total 1.1.- 31.8.2020	Total 1.9.2019 - 31.8.2020 (12 month moving total)	Change from the previous year's 12 month moving total		Budgeted 2020
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. Taxes and tax-like revenue	31 278	28 901	42 895	-2 600	-6	41 000
12. Miscellaneous revenue	3 695	3 468	5 817	-2	0	5 865
13. Interest income, sales proceeds of shares and withdrawals of profit	1 175	1 066	1 734	-164	-9	1 456
15.01. Debt redemptions to the state	67	54	94	-820	-90	98
TOTAL REVENUE	36 215	33 489	50 540	-3 586	-7	48 420
21. Parliament	76	77	124	1	1	127
22. President of the Republic	6	4	15	1	10	16
23. Prime Minister's Office	122	398	544	321	144	919
24. Ministry for Foreign Affairs	661	755	1 224	71	6	1 262
25. Ministry of Justice	619	620	957	-7	-1	971
26. Ministry of the Interior	856	880	1 542	59	4	1 589
27. Ministry of Defence	1 423	1 399	3 081	270	10	3 203
28. Ministry of Finance	10 656	11 644	18 749	1 143	6	20 170
29. Ministry of Education and Culture	5 103	5 575	6 847	308	5	7 378
30. Ministry of Agriculture and Forestry	676	774	2 712	100	4	2 839
31. Ministry of Transport and Communications	1 483	1 723	3 370	-23	-1	3 771
32. Ministry of Employment and the Economy	1 331	2 886	3 921	1 153	42	5 584
33. Ministry of Social Affairs and Health	9 842	10 745	15 448	762	5	18 195
35. Ministry of the Environment	72	108	241	47	24	396
36. Interest on central government debt	1 066	849	976	-157	-14	873
TOTAL EXPENDITURES	33 990	38 438	59 754	4 049	7	67 292
EXCL. GOVERNMENT DEBT PAYMENTS						
SURPLUS/DEFICIT	2 225	-4 949	-9 214	-7 635	-484	-18 873

*) 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. - 31.8.2019	Total 1.1. - 31.8.2020	Total 1.9.2019 - 31.8.2020 (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	7 175	6 859	9 581	-362	-4	9 582
Corporation tax	2 652	1 887	3 386	-764	-18	2 577
Tax withheld at source on interest income	33	33	39	-2	-5	38
Inheritance and gift tax	492	555	813	108	15	779
Taxes on income and wealth	10 352	9 334	13 818	-1 020	3	12 976
Value added tax	12 814	11 652	17 871	-1 225	-6	16 805
Tax payable on certain insurance premiums	556	575	808	26	3	749
Pharmacy tax	184	194	196	10	5	188
Taxes on sales	13 554	12 421	18 876	-1 189	4	17 742
Tobacco tax	917	962	975	-11	-1	1 160
Alcoholic beverage tax	1 008	1 023	1 498	13	1	1 432
Duty on soft drinks	125	143	198	25	14	206
Fuel tax	3 096	3 022	4 517	-80	-2	4 454
Excise duty of some beverage packages	10	11	15	1	4	15
Excise duties	5 154	5 161	7 203	-53	-2	7 267
Car tax	605	464	751	-167	-18	751
Transfer tax	586	511	768	-103	-12	824
Lottery tax	149	116	188	-34	-15	179
Vehicle tax	789	789	1 150	-31	-3	1 118
Waste tax	4	5	4	-3	-53	9
Other taxes	2 134	1 885	2 860	-338	-3	2 881
Rail tax	0	0	0	-2	-100	0
Some communication fees	19	38	42	1	4	44
Some traffic fees	18	19	26	-1	-4	21
Fairway dues	40	37	49	-3	-6	50
Oil waste fees	3	0	1	-3	-67	0
Other tax income	2	6	9	3	57	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	83	101	138	0	1	134
11. TAXES AND TAX-LIKE REVENUE TOTAL	31 278	28 901	42 895	-2 600	-6	41 000
12. MISCELLANEOUS REVENUE	3 695	3 468	5 817	-2	-0	5 865
13. INTEREST INCOME, SALES PROCEEDS OF SHARES AND WITHDRAWALS OF PROFIT	1 175	1 066	1 734	-164	-9	1 456
15.01. DEBT REDEMPTIONS TO THE STATE	67	54	94	-820	-90	98
ON-BUDGET ENTITIES' REVENUE TOTAL	36 215	33 489	50 540	-3 586	-7	48 420

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

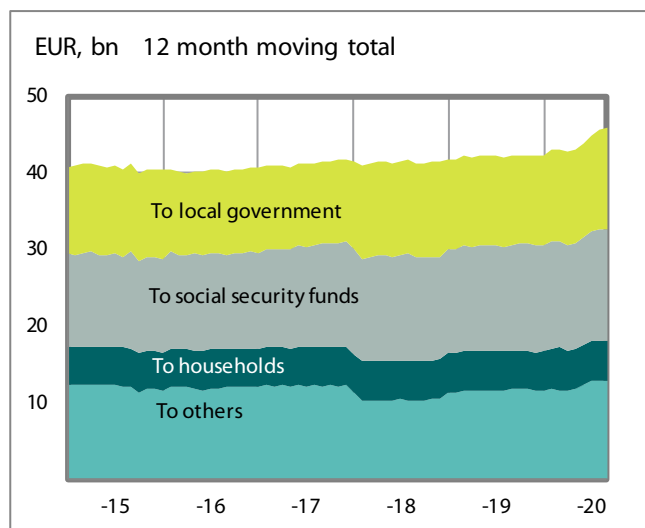
	1.1. - 31.8.2019	1.1. - 31.8.2020	Change	
	EUR million	EUR million	EUR million	%
OPERATING INCOME				
Income from free-charging operations	554	489	-64	-12
Rents for compensations for use	25	24	-1	-5
Other operating income	260	219	-42	-16
TOTAL OPERATING INCOME	839	732	-107	-13
OPERATING EXPENSES				
Materials, supplies and goods	-331	-334	-4	1
Staff costs	-3 078	-3 178	-100	3
Rents	-477	-467	10	-2
Purchases services	-1 665	-1 714	-49	3
Other expenses	-441	-489	-48	11
Increase (-) or decrease (+) in stocks of finished goods	0	0	0	-
Production for own use (-)	48	54	6	13
Depreciation	-757	-788	-31	4
TOTAL OPERATING EXPENSES	-6 700	-6 916	-216	3
SURPLUS I	-5 861	-6 184	-323	6
FINANCIAL INCOME AND EXPENSES				
Financial income	1 211	1 095	-116	-10
Financial expenses	-998	-383	615	-62
EXTRAORDINARY INCOME AND EXPENSES				
Extraordinary income	174	57	-117	-67
Extraordinary expenses	-3	-8	-5	146
SURPLUS II	-5 477	-5 423	54	-1
INCOME AND EXPENSES FROM PAYMENT TRANSFERS				
Income	2 271	2 355	84	4
Expenses	-28 113	-31 841	-3 729	13
SURPLUS III	-31 318	-34 909	-3 591	11
INCOME FROM TAXES AND COMPULSORY CHARGES				
Taxes and charges of fiscal character	31 253	28 539	-2 714	-9
Other compulsory charges	104	105	1	1
TOTAL INCOME FROM TAXES AND COMPULSORY CHARGES	31 357	28 644	-2 712	-9
SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD	38	-6 265	-6 303	-16 523

^{*)}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. - 31.8.2019	1.1. - 31.8.2020	Change	
	EUR million	EUR million	EUR million	%
INCOME FROM PAYMENT TRANSFERS				
From local government	73	75	2	2
From social security funds	13	37	24	186
From industry	1	0	0	-16
From financial and insurance institutions	0	33	33	-
From non-profit corporations	7	7	0	4
From households	10	6	-4	-41
From institutions and Bodies of the European Union	856	896	40	5
From rest of the world	4	4	0	4
From central government	1 308	1 296	-12	-1
Other income from payment transfers	0	0	0	100
TOTAL INCOME FROM PAYMENT TRANSFERS	2 271	2 355	84	4
EXPENSES FROM PAYMENT TRANSFERS				
To local government	-7 880	-9 382	-1 502	19
To social security funds	-9 344	-10 112	-767	8
To industry	-1 390	-1 953	-563	41
To financial and insurance institutions	-24	-13	11	-46
To non-profit corporations	-1 736	-1 861	-125	7
To households	-3 022	-3 068	-46	2
To institutions and Bodies of the European Union	-1 675	-1 476	199	-12
To rest of the world	-432	-539	-108	25
To central government	-2 502	-3 323	-820	33
Other expenses from payment transfers	-107	-114	-8	7
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-28 113	-31 841	-3 729	13

Expenses from payment transfers



5. State balance sheet, assets

	31.12.2019	31.8.2020	Change	
	EUR million	EUR million	EUR million	%
NATIONAL PROPERTY	554	563	9	2
FIXED ASSETS				
Intangible assets	1 037	1 025	-12	-1
Tangible assets	21 094	21 112	18	0
Land and water	9	9	0	0
Construction land and water areas	1 119	1 129	10	1
Buildings	195	192	-3	-2
Structures	31	31	0	-0
Constructions	18 163	17 712	-450	-2
Machinery and equipment	592	564	-29	-5
Fixtures and furnishings	10	10	-1	-7
Other material assets	12	12	0	0
Advance payments and construction in progress	962	1 453	491	51
Financial assets	24 992	25 464	471	2
Securities held in fixed assets	16 835	17 063	227	1
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	-36
Other non-current domestic investments	2 100	2 344	244	12
TOTAL FIXED ASSETS	47 123	47 600	478	1
CURRENT ASSETS				
Stocks	496	495	-1	-0
Materials and supplies	451	451	0	-0
Work in progress	5	5	0	-1
Completed products/Goods	39	38	-1	-2
Non-current receivables	3 857	4 103	246	6
Current receivables	1 501	1 204	-297	-20
Trade receivables	113	66	-47	-42
Euro-denominated loan receivables	13	6	-7	-57
Currency-denominated loan receivables	0	0	0	-69
Accrued credits	71	24	-46	-66
Other current receivables	201	153	-49	-24
Prepayments	1 103	955	-148	-13
Short-term investments	580	230	-349	-60
Cash in hand and at banks	2 027	14 779	12 752	629
TOTAL CURRENT ASSETS	8 460	20 811	12 351	146
TOTAL ASSETS	56 137	68 974	12 837	23

5. State balance sheet, liabilities

	31.12.2019	31.8.2020	Change	
	EUR million	EUR million	EUR million	%
EQUITY CAPITAL	-62 764	-69 029	-6 265	10
STATE CAPITAL	-62 773	-69 038	-6 265	10
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	-6 265	-4 675	294
CAPITAL IN FUNDS	9	9	0	0
Other state funds and donations	9	9	0	0
CREDITORS	118 901	138 003	19 102	16
NON-CURRENT	86 737	103 181	16 443	19
Euro-denominated loans taken out	86 146	102 593	16 447	19
Foreign currency-denominated loans taken out	1	1	0	0
Non-current accrued liabilities	120	120	0	0
Other non-current liabilities	471	467	-4	-1
CURRENT	32 164	34 822	2 659	8
Collective accounts of state funds outside the budget	4 163	4 605	443	11
Payments to be made in the next financial period	15 112	7 439	-7 674	-51
Current euro-denominated loans	5 969	15 746	9 777	164
Outside assets under state management	434	296	-138	-32
Advances received	453	457	4	1
Trade payables	517	236	-281	-54
Transactions between accounting agencies	87	86	-1	-1
Items to be forwarded for payment	1 400	1 388	-13	-1
Accrued liabilities	1 488	1 441	-47	-3
Other current liabilities	2 540	3 128	588	23
Error accounts	0	0	0	-
TOTAL LIABILITIES	56 137	68 974	12 837	23

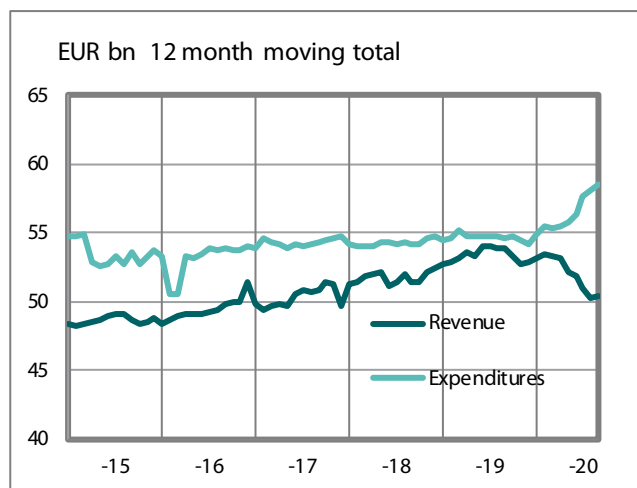
6. Funds statement for central government finances

	1.1. - 31.8.2019			1.1. - 31.8.2020			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	9 827	0	9 827	8 746	0	8 746	-1 081	-11
Value added tax revenue	12 814	0	12 814	11 652	0	11 652	-1 163	-9
Other tax revenue and revenue from public payments	9 417	47	9 463	8 977	42	9 019	-444	-5
<i>Taxes and tax-like revenue total</i>	<i>32 058</i>	<i>47</i>	<i>32 105</i>	<i>29 375</i>	<i>42</i>	<i>29 417</i>	<i>-2 688</i>	<i>-8</i>
Service sales, rents, usage charges and other operating income	1 084	1 014	2 099	1 145	834	1 979	-120	-6
Interest income and withdrawal of profit	1 216	431	1 646	1 100	524	1 624	-23	-1
Purchase expenditure on goods and services	-4 104	-100	-4 204	-4 150	-124	-4 275	-71	2
Staff costs	-2 620	-4	-2 625	-2 716	-5	-2 721	-96	4
Other expenses	-59	-1	-59	-45	0	-45	14	-23
Pensions paid	-2 771	0	-2 771	-2 821	0	-2 821	-50	2
Debt interest payments	-978	-150	-1 128	-366	-107	-474	655	-58
OWN OPERATIONS CASH FLOW	23 826	1 236	25 062	21 521	1 163	22 684	-2 378	-9
TRANSFER FINANCES								
Transfer finance revenue	992	-1	991	1 098	0	1 098	107	11
Transfers to local government	-7 880	-12	-7 892	-9 382	-18	-9 401	-1 509	19
Transfers to industry	-1 414	-55	-1 470	-1 966	-315	-2 281	-812	55
Transfers to households	-9 595	-2	-9 597	-10 358	-1	-10 359	-763	8
Other transfers in Finland	-3 182	-435	-3 617	-3 906	-451	-4 357	-740	20
Transfers abroad	-2 107	-216	-2 323	-2 015	0	-2 015	307	-13
TRANSFER FINANCES CASH FLOW	-23 186	-721	-23 907	-26 529	-786	-27 315	-3 408	14
INVESTMENTS								
Investments in fixed assets	-326	55	-272	-754	-104	-858	-586	216
Gains on the sale of fixed assets	6	0	6	5	0	5	-1	-17
Investments in securities	-380	92	-288	-488	46	-442	-154	53
Capital gains on investments	-3	247	243	0	152	152	-92	-38
Loans granted	-48	-1 483	-1 531	-95	-1 613	-1 708	-177	12
Repayments of loans granted	260	1 937	2 197	53	1 894	1 946	-251	-11
INVESTMENTS CASH FLOW	-492	848	356	-1 279	374	-905	-1 261	-354
FINANCING								
Net change in central government debt	-573	0	-573	18 550	0	18 550	19 123	-
Net change in other debt	1 365	51	1 416	-550	17	-533	-1 949	-138
FINANCING CASH FLOW	792	51	843	18 000	17	18 018	17 175	-
CHANGE IN LIQUID ASSETS	940	1 414	2 354	11 713	768	12 481	10 127	430

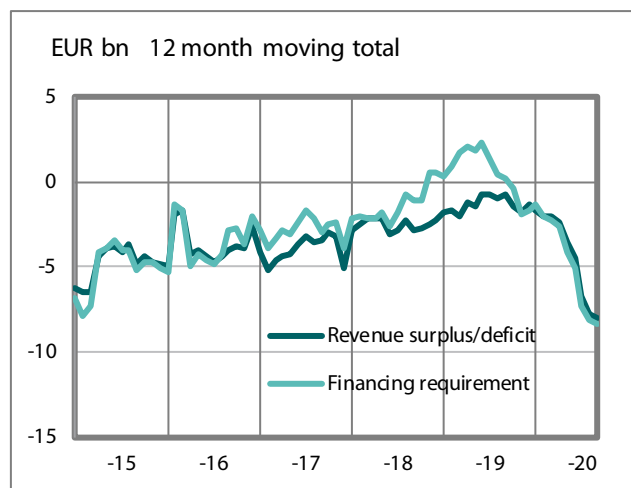
7. Balance of central government finances

	1.1. - 31.8.2019			1.1. - 31.8.2020			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	9 827	0	9 827	8 746	0	8 746	-1 081	-11
Value added tax revenue	12 814	0	12 814	11 652	0	11 652	-1 163	-9
Other tax revenue and revenue from public	9 417	47	9 463	8 977	42	9 019	-444	-5
<i>Taxes and tax-like revenue total</i>	<i>32 058</i>	<i>47</i>	<i>32 105</i>	<i>29 375</i>	<i>42</i>	<i>29 417</i>	<i>-2 688</i>	<i>-8</i>
Service sales, rents, usage charges and other	1 084	1 014	2 099	1 145	834	1 979	-120	-6
Interest income and withdrawal of profit	1 216	431	1 646	1 100	524	1 624	-23	-1
Transfer finance revenue	992	-1	991	1 098	0	1 098	107	11
Gains on the sale of fixed assets	6	0	6	5	0	5	-1	-17
REVENUE EXCLUSIVE INVESTMENTS	35 356	1 490	36 846	32 723	1 399	34 122	-2 724	-7
Purchase expenditure on goods and services	-4 104	-100	-4 204	-4 150	-124	-4 275	-71	2
Staff costs	-2 620	-4	-2 625	-2 716	-5	-2 721	-96	4
Other expenses	-59	-1	-59	-45	0	-45	14	-23
Pensions paid	-2 771	0	-2 771	-2 821	0	-2 821	-50	2
Debt interest payments	-978	-150	-1 128	-366	-107	-474	655	-58
Transfers to local government	-7 880	-12	-7 892	-9 382	-18	-9 401	-1 509	19
Transfers to industry	-1 414	-55	-1 470	-1 966	-315	-2 281	-812	55
Transfers to households	-9 595	-2	-9 597	-10 358	-1	-10 359	-763	8
Other transfers in Finland	-3 182	-435	-3 617	-3 906	-451	-4 357	-740	20
Transfers abroad	-2 107	-216	-2 323	-2 015	0	-2 015	307	-13
Investments in fixed assets	-326	55	-272	-754	-104	-858	-586	216
EXPENDITURES EXCLUSIVE INVESTMENTS	-35 036	-920	-35 957	-38 480	-1 126	-39 607	-3 650	10
REVENUE EXCLUSIVE INVESTMENTS	35 356	1 490	36 846	32 723	1 399	34 122	-2 724	-7
EXPENDITURES EXCLUSIVE INVESTMENTS	-35 036	-920	-35 957	-38 480	-1 126	-39 607	-3 650	10
REVENUE SURPLUS (+)/DEFICIT (-)	320	570	890	-5 758	273	-5 485	-6 374	-716
Investments in securities	-380	92	-288	-488	46	-442	-154	53
Capital gains on investments	-3	247	243	0	152	152	-92	-38
Loans granted	-48	-1 483	-1 531	-95	-1 613	-1 708	-177	12
Repayments of loans granted	260	1 937	2 197	53	1 894	1 946	-251	-11
FINANCING REQUIREMENT (-)	148	1 363	1 511	-6 288	751	-5 537	-7 048	-466
Net change in central government debt	-573	0	-573	18 550	0	18 550	19 123	-
Net change in other debt	1 365	51	1 416	-550	17	-533	-1 949	-138
NET CHANGE IN DEBT	792	51	843	18 000	17	18 018	17 175	-
CHANGE IN LIQUID ASSETS	940	1 414	2 354	11 713	768	12 481	10 127	430

Central government revenue and expenditures



Balance of central government finances



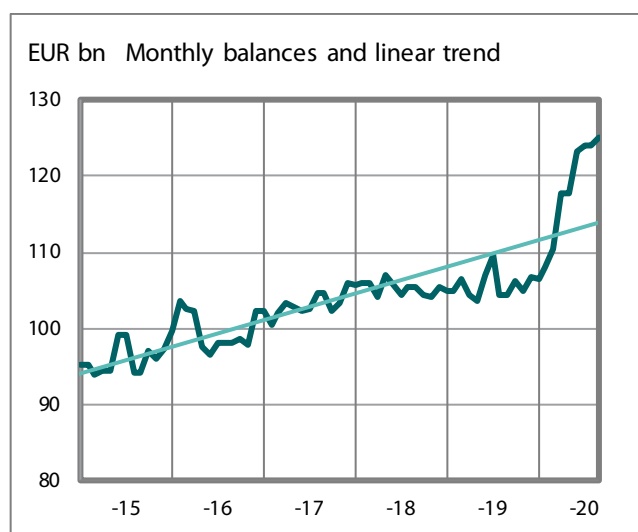
8. Central government debt and other financial items

	31.12.2019	31.8.2020	Change	
	EUR million	EUR million	EUR million	%
CENTRAL GOVERNMENT DEBT				
Central government debt, in euros	106 368	124 918	18 550	17
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	106 368	124 918	18 550	17
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	106 368	124 918	18 550	17
Other debt	4 692	4 159	-533	-11
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	111 059	129 077	18 018	16

9. Central government finances liquid assets

	31.12.2019	31.8.2020	Change	
	EUR million	EUR million	EUR million	%
LIQUID ASSETS				
Short-term capital expenditures	741	514	-227	-31
Bank accounts and cash in the till	2 521	15 229	12 708	504
LIQUID ASSETS IN TOTAL	3 262	15 742	12 481	383

Central government debt



Liquid assets

