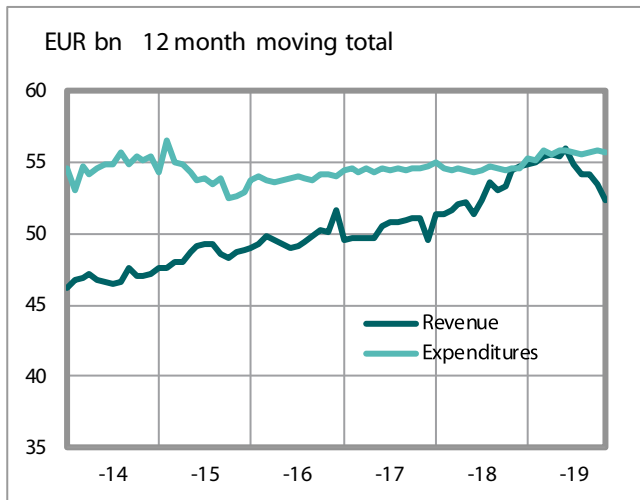


Funds Statement for Central Government Finances

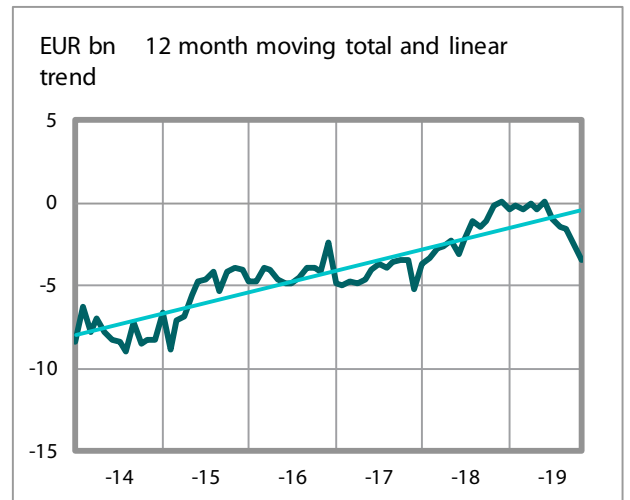
31.10.2019

Valtiokonttori
Statskontoret
State Treasury

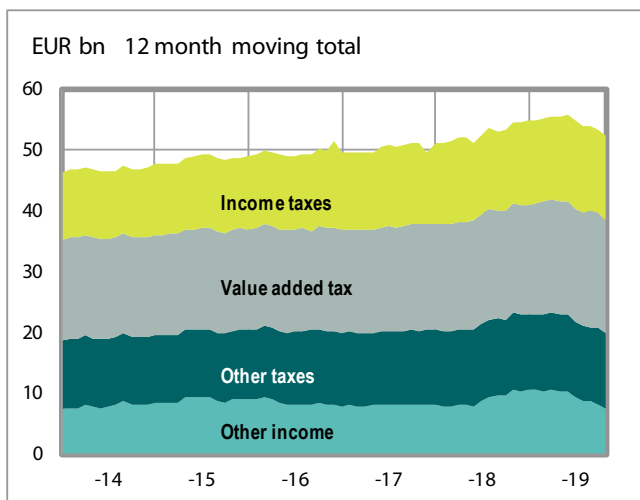
On-budget entities' revenue and expenditures



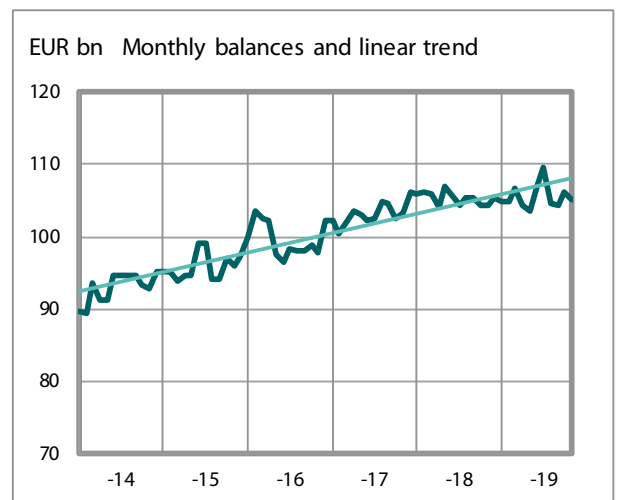
On-budget entities' surplus/deficit



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 between the offices and organisations is eliminated in the State income and expense account (table 3). The eliminated income is presented as deductions in the operating expenses on the line "Adjustment to internal expenses".

The receivables and debts between the accounting units only affect the state balance sheet (table 5) slightly and, therefore, are not eliminated.

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).

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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)

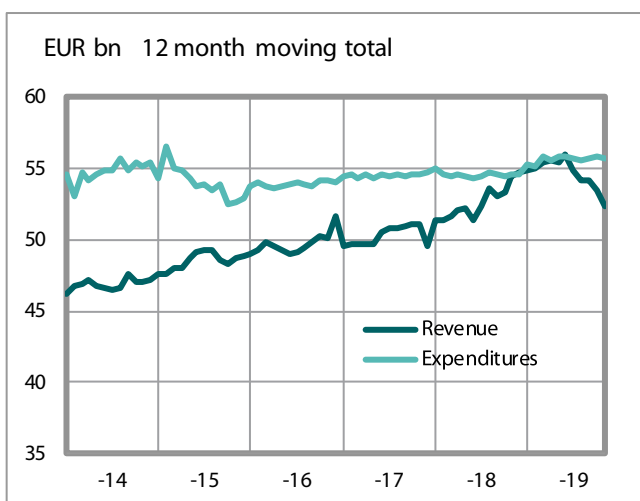
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1. Balance of the on-budget entities ^{*)}

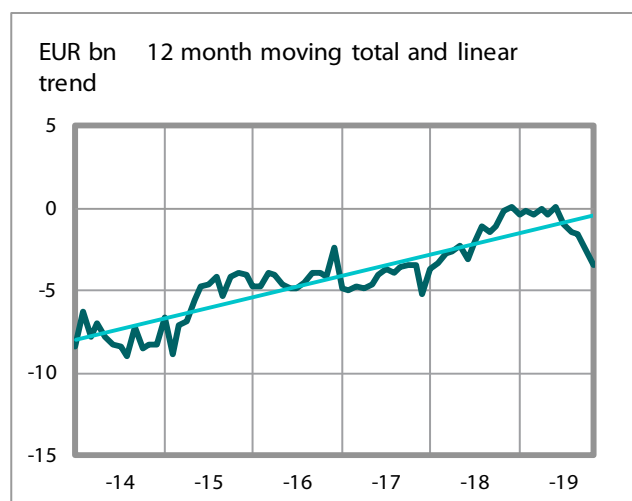
	Total	Total	Total	Change from		Budgeted
	1.1.- 31.10.2018	1.1.- 31.10.2019	1.11.2018 - 31.10.2019 (12 month moving total)	the previous year's 12 month moving total	%	2019
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. Taxes and tax-like revenue	37 246	37 781	44 908	1 012	2	45 521
12. Miscellaneous revenue	4 468	4 512	5 821	-2	0	5 819
13. Interest income, sales proceeds of shares and withdrawals of profit	2 795	1 354	1 533	-1 420	-48	2 146
15.01. Debt redemptions to the state	1 733	77	104	-1 731	-94	65
TOTAL REVENUE	46 243	43 724	52 366	-2 141	-4	53 551
21. Parliament	92	96	127	-14	-10	125
22. President of the Republic	12	7	13	-2	-16	20
23. Prime Minister's Office	132	157	235	40	20	271
24. Ministry for Foreign Affairs	705	762	1 172	84	8	1 136
25. Ministry of Justice	724	802	1 001	59	6	979
26. Ministry of the Interior	1 075	1 066	1 477	-42	-3	1 505
27. Ministry of Defence	1 829	1 802	2 824	-49	-2	3 140
28. Ministry of Finance	13 194	13 532	17 557	447	3	17 739
29. Ministry of Education and Culture	5 593	5 613	6 586	48	1	6 459
30. Ministry of Agriculture and Forestry	1 288	1 273	2 619	-36	-1	2 624
31. Ministry of Transport and Communications	2 030	1 894	3 300	128	4	2 992
32. Ministry of Employment and the Economy	1 885	1 648	2 602	-228	-8	2 542
33. Ministry of Social Affairs and Health	11 908	12 230	14 812	564	4	15 059
35. Ministry of the Environment	81	91	194	0	0	205
36. Interest on central government debt	1 167	1 248	1 231	142	13	1 180
TOTAL EXPENDITURES	41 715	42 222	55 749	1 141	2	55 975
EXCL. GOVERNMENT DEBT PAYMENTS						
SURPLUS/DEFICIT	4 528	1 502	-3 384	-3 282	-	-2 424

^{*)}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. - 31.10.2018	Total 1.1. - 31.10.2019	Total 1.11.2018 - 31.10.2019 (12 month moving total)	Change from the previous year's 12 month moving total		Budgeted 2019
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. TAXES AND TAX-LIKE REVENUE						
Earned income and capital income taxes	8 414	8 352	9 639	588	6	9 968
Corporation tax	3 181	3 195	4 092	-85	-2	4 318
Tax withheld at source on interest income	42	36	40	-9	-18	41
Inheritance and gift tax	597	625	720	-12	-2	720
Taxes on income and wealth	12 234	12 208	14 491	483	3	15 047
Value added tax	15 039	15 801	18 844	763	4	18 890
Tax payable on certain insurance premiums	655	673	789	20	3	796
Pharmacy tax	179	185	186	-77	-29	186
Taxes on sales	15 874	16 658	19 818	706	4	19 872
Tobacco tax	1 062	921	975	-116	-11	966
Alcoholic beverage tax	1 229	1 238	1 480	32	2	1 520
Duty on soft drinks	131	152	175	22	14	175
Fuel tax	3 863	3 819	4 613	-48	-1	4 613
Excise duty of some beverage packages	13	12	15	-1	-9	16
Excise duties	6 298	6 141	7 258	-113	-2	7 290
Car tax	848	751	904	-99	-10	902
Transfer tax	699	744	889	46	6	865
Lottery tax	189	186	223	-5	-2	236
Vehicle tax	1 000	987	1 180	-7	-1	1 182
Waste tax	7	3	3	-4	-53	11
Other taxes	2 743	2 671	3 199	-69	-2	3 196
Rail tax	3	0	1	-3	-73	0
Some communication fees	16	23	43	4	10	22
Some traffic fees	26	24	26	-3	-9	26
Fairway dues	44	48	53	4	8	48
Oil waste fees	3	3	4	0	-0	4
Other tax income	4	4	7	2	34	6
Electricity and gas network charges and wind power fees collected from wind farms in the Bay of Bothnia area	0	1	4	1	16	4
Administrative fees of the Financial Stability Facility	0	0	3	0	19	4
Radiation Activities Tax	0	0	0	0	0	2
Other tax-like revenue	97	102	141	5	4	116
11. TAXES AND TAX-LIKE REVENUE TOTAL	37 246	37 781	44 908	1 012	2	45 521
12. MISCELLANEOUS REVENUE	4 468	4 512	5 821	-2	-0	5 819
13. INTEREST INCOME, SALES PROCEEDS OF SHARES AND WITHDRAWALS OF PROFIT	2 795	1 354	1 533	-1 420	-48	2 146
15.01. DEBT REDEMPTIONS TO THE STATE	1 733	77	104	-1 731	-94	65
ON-BUDGET ENTITIES' REVENUE TOTAL	46 243	43 724	52 366	-2 141	-4	53 551

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

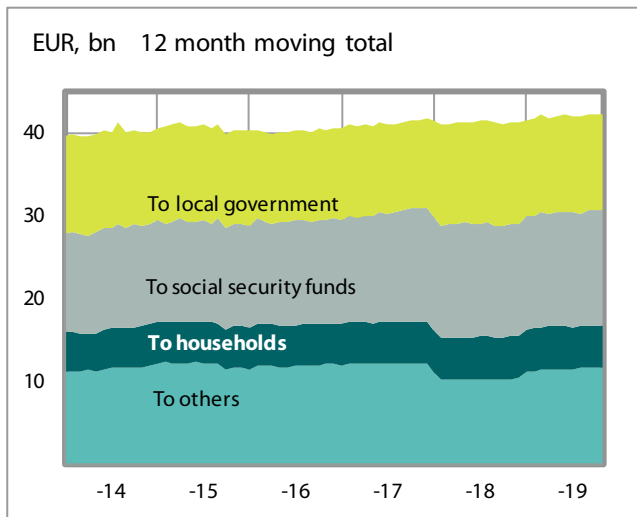
	1.1. - 31.10.2018	1.1. - 31.10.2019	Change	
	EUR million	EUR million	EUR million	%
OPERATING INCOME				
Income from free-charging operations	674	706	31	5
Rents for compensations for use	32	32	0	0
Other operating income	1 131	331	-800	-71
TOTAL OPERATING INCOME	1 837	1 068	-768	-42
OPERATING EXPENSES				
Materials, supplies and goods	-438	-414	24	-5
Staff costs	-3 663	-3 812	-149	4
Rents	-600	-598	2	0
Purchases services	-2 110	-2 265	-155	7
Other expenses	-561	-533	27	-5
Increase (-) or decrease (+) in stocks of finished goods	0	0	0	-267
Production for own use (-)	69	66	-3	-4
Depreciation	-944	-946	-3	0
Adjustment to internal expenses	152	147	-5	-3
TOTAL OPERATING EXPENSES	-8 093	-8 355	-262	3
SURPLUS I	-6 256	-7 286	-1 030	16
FINANCIAL INCOME AND EXPENSES				
Financial income	1 901	1 397	-504	-27
Financial expenses	-1 543	-1 083	460	-30
EXTRAORDINARY INCOME AND EXPENSES				
Extraordinary income	33	183	150	454
Extraordinary expenses	-2	-4	-2	68
SURPLUS II	-5 868	-6 793	-926	16
INCOME AND EXPENSES FROM PAYMENT TRANSFERS				
Income	2 672	2 723	51	2
Expenses	-34 060	-34 706	-646	2
SURPLUS III	-37 256	-38 776	-1 521	4
INCOME FROM TAXES AND COMPULSORY CHARGES				
Taxes and charges of fiscal character	37 211	37 717	506	1
Other compulsory charges	133	142	9	7
TOTAL INCOME FROM TAXES AND COMPULSORY CHARGES	37 344	37 859	515	1
SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD	88	-917	-1 006	-

^{*)}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.- 31.10.2018	1.1.- 31.10.2019	Change	
	EUR million	EUR million	EUR million	%
INCOME FROM PAYMENT TRANSFERS				
From local government	98	107	9	9
From social security funds	37	19	-17	-48
From industry	1	1	0	20
From non-profit corporations	10	11	1	11
From households	5	12	7	149
From institutions and Bodies of the European Union	944	944	0	0
From rest of the world	4	4	0	6
From central government	1 575	1 625	50	3
Other income from payment transfers	0	0	0	-
TOTAL INCOME FROM PAYMENT TRANSFERS	2 672	2 723	51	2
EXPENSES FROM PAYMENT TRANSFERS				
To local government	-9 756	-9 588	168	-2
To social security funds	-11 282	-11 672	-390	3
To industry	-2 256	-2 232	23	-1
To financial and insurance institutions	-19	-24	-5	28
To non-profit corporations	-1 930	-1 972	-41	2
To households	-3 842	-3 869	-27	1
To institutions and Bodies of the European Union	-1 575	-2 030	-455	29
To rest of the world	-469	-476	-7	1
To central government	-2 810	-2 707	104	-4
Other expenses from payment transfers	-121	-136	-14	12
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-34 060	-34 706	-646	2

Expenses from payment transfers



5. State balance sheet, assets

	31.12.2018	31.10.2019	Change	
	EUR million	EUR million	EUR million	%
NATIONAL PROPERTY	549	550	1	0
FIXED ASSETS				
Intangible assets	959	931	-28	-3
Tangible assets	21 142	20 960	-183	-1
Land and water	9	9	0	-0
Construction land and water areas	1 105	1 113	8	1
Buildings	186	180	-6	-3
Structures	31	30	-1	-3
Constructions	18 181	17 669	-512	-3
Machinery and equipment	588	567	-20	-3
Fixtures and furnishings	11	9	-2	-16
Other material assets	12	12	0	-0
Advance payments and construction in progress	1 019	1 370	351	34
Financial assets	24 728	25 086	358	1
Securities held in fixed assets	16 637	16 897	261	2
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	2 772	2 783	11	0
Euro-denominated treasury notes issued	0	0	0	-21
Other non-current domestic investments	2 045	2 132	87	4
TOTAL FIXED ASSETS	46 829	46 976	147	0
CURRENT ASSETS				
Stocks	484	483	0	-0
Materials and supplies	436	436	0	-0
Work in progress	5	5	0	0
Completed products/Goods	42	42	0	-0
Non-current receivables	3 631	3 875	244	7
Current receivables	1 913	1 441	-472	-25
Trade receivables	123	142	19	15
Euro-denominated loan receivables	201	85	-115	-57
Currency-denominated loan receivables	0	0	0	-137
Accrued credits	102	30	-71	-70
Other current receivables	698	181	-517	-74
Prepayments	789	1 003	214	27
Short-term investments	10	1 077	1 068	-
Cash in hand and at banks	2 381	1 942	-439	-18
TOTAL CURRENT ASSETS	8 418	8 818	400	5
TOTAL ASSETS	55 796	56 345	548	1

5. State balance sheet, liabilities

	31.12.2018	31.10.2019	Change	
	EUR million	EUR million	EUR million	%
EQUITY CAPITAL	-61 175	-62 093	-917	1
STATE CAPITAL	-61 183	-62 100	-917	1
State capital 1st Jan 1998	-30 048	-30 048	0	0
Change in capital for previous financial periods	-31 982	-31 134	848	-3
Surplus/deficit for the financial period	848	-917	-1 765	-208
CAPITAL IN FUNDS	7	7	0	0
Other state funds and donations	7	7	0	0
CREDITORS	116 972	118 437	1 465	1
NON-CURRENT	92 575	100 546	7 971	9
Euro-denominated loans taken out	91 933	99 905	7 972	9
Foreign currency-denominated loans taken out	1	1	0	0
Non-current accrued liabilities	127	127	0	0
Other non-current liabilities	515	514	-1	0
CURRENT	24 397	17 891	-6 506	-27
Collective accounts of state funds outside the budget	3 631	4 274	642	18
Payments to be made in the next financial period	9 318	508	-8 811	-95
Current euro-denominated loans	4 325	5 243	918	21
Outside assets under state management	391	906	515	132
Advances received	527	524	-3	-1
Trade payables	706	204	-503	-71
Transactions between accounting agencies	86	87	1	1
Items to be forwarded for payment	1 301	1 739	438	34
Accrued liabilities	1 482	1 426	-56	-4
Other current liabilities	2 630	2 982	352	13
Error accounts	0	0	0	-
TOTAL LIABILITIES	55 796	56 345	548	1

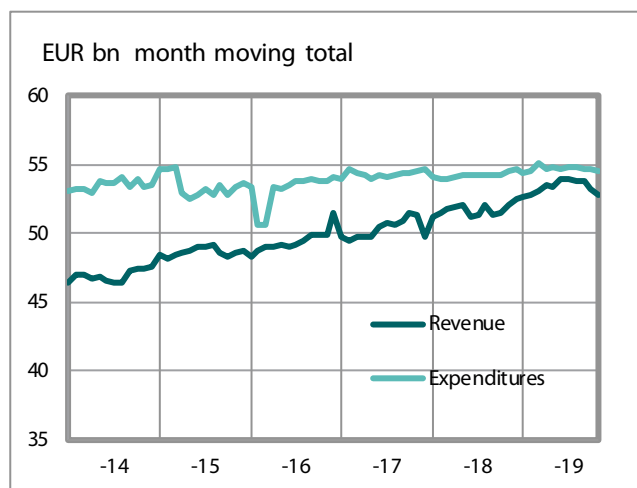
6. Funds statement for central government finances

	1.1.-31.10.2018			1.1.-31.10.2019			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	11 592	0	11 592	11 547	0	11 547	-45	0
Value added tax revenue	15 039	0	15 039	15 801	0	15 801	762	5
Other tax revenue and revenue from public payments	11 599	55	11 654	11 419	53	11 473	-182	-2
<i>Taxes and tax-like revenue total</i>	<i>38 230</i>	<i>55</i>	<i>38 285</i>	<i>38 768</i>	<i>53</i>	<i>38 821</i>	<i>536</i>	<i>1</i>
Service sales, rents, usage charges and other operating income	1 403	959	2 361	1 391	1 128	2 519	157	7
Interest income and withdrawal of profit	1 907	566	2 473	1 401	485	1 887	-586	-24
Purchase expenditure on goods and services	-4 967	-115	-5 081	-5 127	-132	-5 260	-178	4
Staff costs	-3 329	-5	-3 334	-3 237	-5	-3 242	92	-3
Other expenses	-85	0	-85	-73	-1	-74	11	-13
Pensions paid	-3 498	0	-3 498	-3 565	0	-3 565	-67	2
Debt interest payments	-1 510	-191	-1 701	-1 050	-238	-1 288	413	-24
OWN OPERATIONS CASH FLOW	28 151	1 268	29 419	28 508	1 290	29 797	379	1
TRANSFER FINANCES								
Transfer finance revenue	1 119	32	1 150	1 130	-1	1 129	-21	-2
Transfers to local government	-9 756	-21	-9 777	-9 588	-14	-9 602	175	-2
Transfers to industry	-2 275	-25	-2 300	-2 257	-66	-2 322	-22	1
Transfers to households	-11 626	-2	-11 628	-11 977	-2	-11 980	-352	3
Other transfers in Finland	-4 067	-548	-4 616	-4 087	-536	-4 623	-7	0
Transfers abroad	-2 044	-57	-2 101	-2 506	-216	-2 722	-621	30
TRANSFER FINANCES CASH FLOW	-28 649	-621	-29 270	-29 284	-836	-30 120	-849	3
INVESTMENTS								
Investments in fixed assets	-1 061	53	-1 009	-558	53	-505	504	-50
Gains on the sale of fixed assets	7	0	7	7	0	7	0	-1
Investments in securities	132	-807	-675	-392	-46	-437	238	-35
Capital gains on investments	804	271	1 075	-3	297	294	-782	-73
Loans granted	1 399	-1 646	-247	-117	-1 487	-1 605	-1 357	548
Repayments of loans granted	674	1 956	2 629	269	1 994	2 263	-366	-14
INVESTMENTS CASH FLOW	1 953	-173	1 780	-794	810	16	-1 763	-99
FINANCING								
Net change in central government debt	-1 561	0	-1 561	71	0	71	1 632	-105
Net change in other debt	-564	79	-485	1 007	-1	1 006	1 491	-307
FINANCING CASH FLOW	-2 125	79	-2 046	1 078	-1	1 077	3 123	-153
CHANGE IN LIQUID ASSETS	-670	553	-118	-493	1 264	771	889	-756

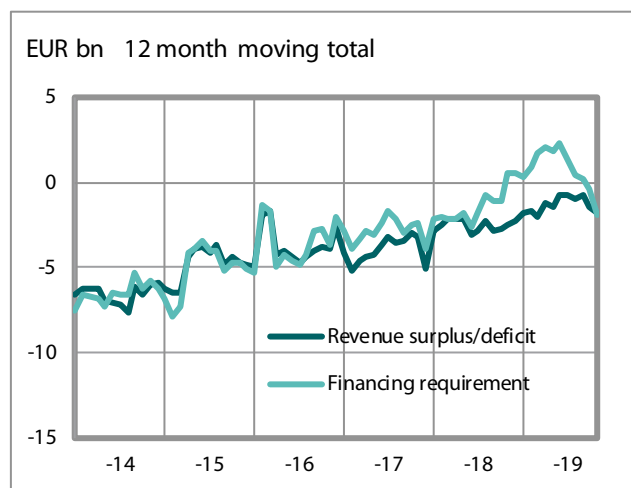
7. Balance of central government finances

	1.1. - 31.10.2018			1.1. - 31.10.2019			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	11 592	0	11 592	11 547	0	11 547	-45	0
Value added tax revenue	15 039	0	15 039	15 801	0	15 801	762	5
Other tax revenue and revenue from public	11 599	55	11 654	11 419	53	11 473	-182	-2
<i>Taxes and tax-like revenue total</i>	<i>38 230</i>	<i>55</i>	<i>38 285</i>	<i>38 768</i>	<i>53</i>	<i>38 821</i>	<i>536</i>	<i>1</i>
Service sales, rents, usage charges and other	1 403	959	2 361	1 391	1 128	2 519	157	7
Interest income and withdrawal of profit	1 907	566	2 473	1 401	485	1 887	-586	-24
Transfer finance revenue	1 119	32	1 150	1 130	-1	1 129	-21	-2
Gains on the sale of fixed assets	7	0	7	7	0	7	0	-1
REVENUE EXCLUSIVE INVESTMENTS	42 665	1 611	44 276	42 696	1 665	44 362	86	0
Purchase expenditure on goods and services	-4 967	-115	-5 081	-5 127	-132	-5 260	-178	4
Staff costs	-3 329	-5	-3 334	-3 237	-5	-3 242	92	-3
Other expenses	-85	0	-85	-73	-1	-74	11	-13
Pensions paid	-3 498	0	-3 498	-3 565	0	-3 565	-67	2
Debt interest payments	-1 510	-191	-1 701	-1 050	-238	-1 288	413	-24
Transfers to local government	-9 756	-21	-9 777	-9 588	-14	-9 602	175	-2
Transfers to industry	-2 275	-25	-2 300	-2 257	-66	-2 322	-22	1
Transfers to households	-11 626	-2	-11 628	-11 977	-2	-11 980	-352	3
Other transfers in Finland	-4 067	-548	-4 616	-4 087	-536	-4 623	-7	0
Transfers abroad	-2 044	-57	-2 101	-2 506	-216	-2 722	-621	30
Investments in fixed assets	-1 061	53	-1 009	-558	53	-505	504	-50
EXPENDITURES EXCLUSIVE INVESTMENTS	-44 218	-912	-45 129	-44 024	-1 158	-45 182	-53	0
REVENUE EXCLUSIVE INVESTMENTS	42 665	1 611	44 276	42 696	1 665	44 362	86	0
EXPENDITURES EXCLUSIVE INVESTMENTS	-44 218	-912	-45 129	-44 024	-1 158	-45 182	-53	0
REVENUE SURPLUS (+)/DEFICIT (-)	-1 553	700	-853	-1 328	507	-821	33	-4
Investments in securities	132	-807	-675	-392	-46	-437	238	-35
Capital gains on investments	804	271	1 075	-3	297	294	-782	-73
Loans granted	1 399	-1 646	-247	-117	-1 487	-1 605	-1 357	548
Repayments of loans granted	674	1 956	2 629	269	1 994	2 263	-366	-14
FINANCING REQUIREMENT (-)	1 455	474	1 928	-1 570	1 265	-306	-2 234	-116
Net change in central government debt	-1 561	0	-1 561	71	0	71	1 632	-105
Net change in other debt	-564	79	-485	1 007	-1	1 006	1 491	-307
NET CHANGE IN DEBT	-2 125	79	-2 046	1 078	-1	1 077	3 123	-153
CHANGE IN LIQUID ASSETS	-670	553	-118	-493	1 264	771	889	-756

Central government revenue and expenditures



Balance of central government finances



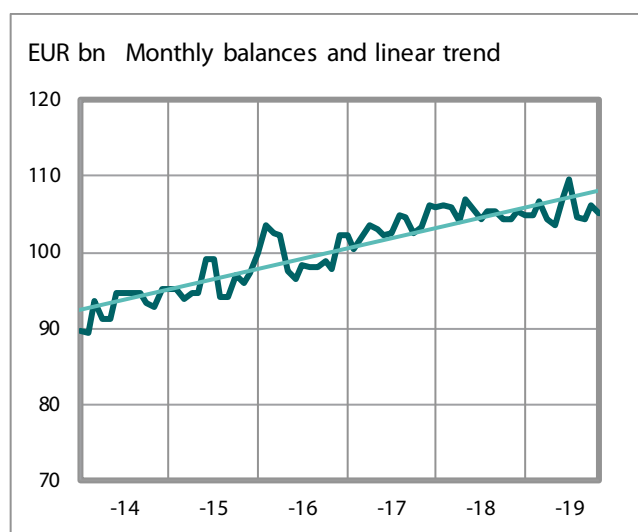
8. Central government debt and other financial items

	31.12.2018	31.10.2019	Change	
	EUR million	EUR million	EUR million	%
CENTRAL GOVERNMENT DEBT				
Central government debt, in euros	104 973	105 044	71	0
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	104 973	105 044	71	0
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	104 973	105 044	71	0
Other debt	4 534	5 540	1 006	22
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	109 507	110 584	1 077	1

9. Central government finances liquid assets

	31.12.2018	31.10.2019	Change	
	EUR million	EUR million	EUR million	%
LIQUID ASSETS				
Short-term capital expenditures	139	1 327	1 188	855
Bank accounts and cash in the till	2 891	2 474	-417	-14
LIQUID ASSETS IN TOTAL	3 030	3 801	771	25

Central government debt



Liquid assets

