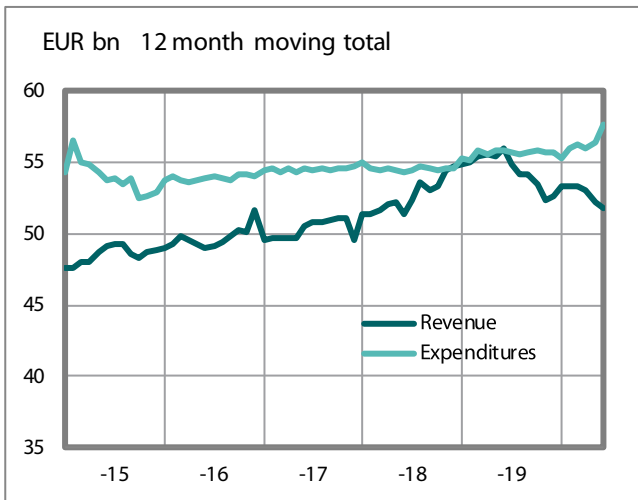


Funds Statement for Central Government Finances

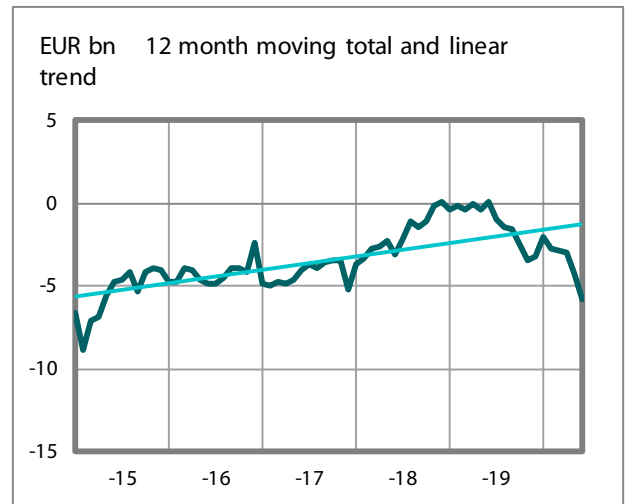
31.5.2020

Valtiokonttori
Statskontoret
State Treasury

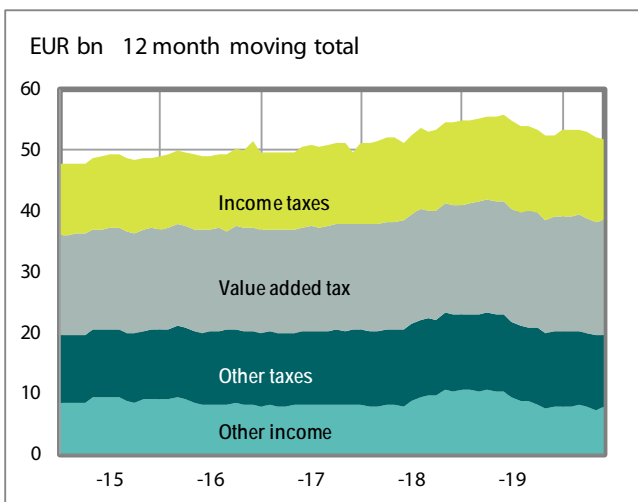
On-budget entities' revenue and expenditures



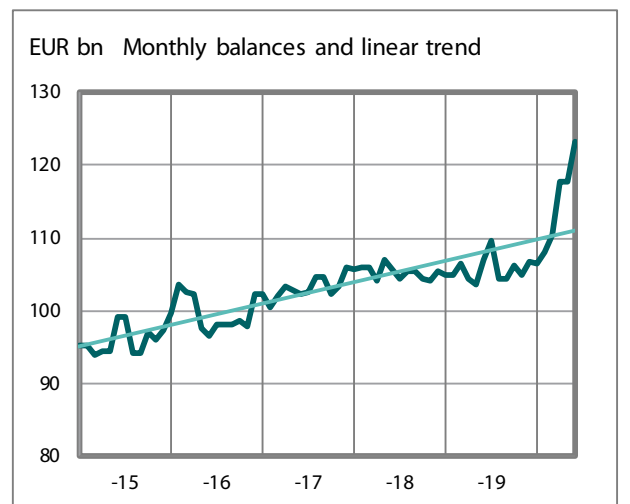
On-budget entities' surplus/deficit



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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Central Government Finances tables (using business accounting concepts)

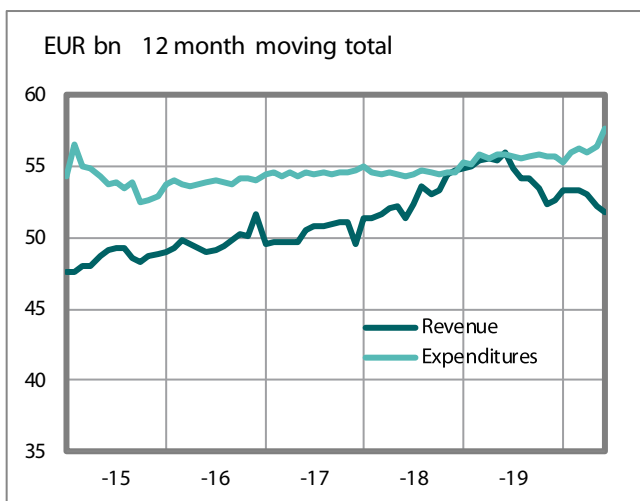
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1. Balance of the on-budget entities ^{*)}

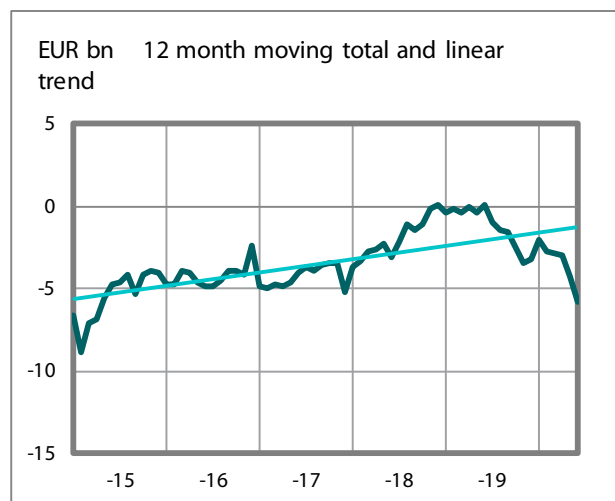
	Total 1.1.- 31.5.2019	Total 1.1.- 31.5.2020	Total 1.6.2019 - 31.5.2020 (12 month moving total)	Change from the previous year's 12 month moving total		Budgeted 2020
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. Taxes and tax-like revenue	20 066	18 844	44 050	-1 598	-4	42 269
12. Miscellaneous revenue	2 438	2 300	5 906	50	1	5 912
13. Interest income, sales proceeds of shares and withdrawals of profit	1 049	920	1 713	-1 137	-40	1 456
15.01. Debt redemptions to the state	24	25	109	-1 514	-93	98
TOTAL REVENUE	23 577	22 088	51 777	-4 198	-8	49 735
21. Parliament	47	46	123	0	0	127
22. President of the Republic	3	2	16	1	4	16
23. Prime Minister's Office	67	69	269	58	28	919
24. Ministry for Foreign Affairs	427	524	1 227	95	8	1 260
25. Ministry of Justice	380	361	937	-24	-2	965
26. Ministry of the Interior	495	517	1 539	58	4	1 547
27. Ministry of Defence	851	828	3 082	250	9	3 173
28. Ministry of Finance	6 309	6 933	18 386	883	5	19 128
29. Ministry of Education and Culture	4 399	4 604	6 579	-36	-1	6 949
30. Ministry of Agriculture and Forestry	432	501	2 684	72	3	2 742
31. Ministry of Transport and Communications	869	996	3 257	-254	-7	3 505
32. Ministry of Employment and the Economy	855	1 671	3 181	374	13	4 581
33. Ministry of Social Affairs and Health	6 290	6 644	14 899	226	2	17 215
35. Ministry of the Environment	41	64	229	42	23	286
36. Interest on central government debt	531	537	1 198	12	1	873
TOTAL EXPENDITURES	21 998	24 298	57 606	1 756	3	63 286
EXCL. GOVERNMENT DEBT PAYMENTS						
SURPLUS/DEFICIT	1 579	-2 209	-5 828	-5 954	-	-13 551

^{*)}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	Total	Total	Change from the		Budgeted
	1.1. - 31.5.2019	1.1. - 31.5.2020	1.6.2019 - 31.5.2020 (12 month moving total)	previous year's 12 month moving total		2020
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. TAXES AND TAX-LIKE REVENUE						
Earned income and capital income taxes	4 935	4 422	9 385	-933	-9	9 578
Corporation tax	1 706	1 509	3 953	-192	-5	2 945
Tax withheld at source on interest income	28	28	38	-3	-7	38
Inheritance and gift tax	319	339	769	63	9	779
Taxes on income and wealth	6 988	6 298	14 146	-1 065	3	13 340
Value added tax	7 914	7 545	18 665	118	1	17 700
Tax payable on certain insurance premiums	362	377	803	25	3	758
Pharmacy tax	183	193	196	-167	-46	188
Taxes on sales	8 459	8 115	19 665	-23	4	18 646
Tobacco tax	564	629	995	-90	-8	1 160
Alcoholic beverage tax	586	586	1 481	-2	-0	1 432
Duty on soft drinks	72	81	189	23	14	206
Fuel tax	1 994	1 870	4 467	-133	-3	4 454
Excise duty of some beverage packages	6	6	15	0	-3	15
Excise duties	3 222	3 172	7 147	-203	-2	7 267
Car tax	382	310	819	-142	-15	751
Transfer tax	377	310	777	-106	-12	824
Lottery tax	97	85	209	-17	-7	179
Vehicle tax	481	476	1 145	-43	-4	1 118
Waste tax	2	3	4	-2	-53	9
Other taxes	1 340	1 184	2 954	-309	-3	2 881
Rail tax	0	0	0	-3	-100	0
Some communication fees	15	29	38	1	3	39
Some traffic fees	12	13	25	-2	-8	26
Fairway dues	28	27	51	0	-0	50
Oil waste fees	2	0	2	-2	-42	0
Other tax income	1	5	10	4	65	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	57	74	138	2	1	135
11. TAXES AND TAX-LIKE REVENUE TOTAL	20 066	18 844	44 050	-1 598	-4	42 269
12. MISCELLANEOUS REVENUE	2 438	2 300	5 906	50	1	5 912
13. INTEREST INCOME, SALES PROCEEDS OF SHARES AND WITHDRAWALS OF PROFIT	1 049	920	1 713	-1 137	-40	1 456
15.01. DEBT REDEMPTIONS TO THE STATE	24	25	109	-1 514	-93	98
ON-BUDGET ENTITIES' REVENUE TOTAL	23 577	22 088	51 777	-4 198	-8	49 735

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

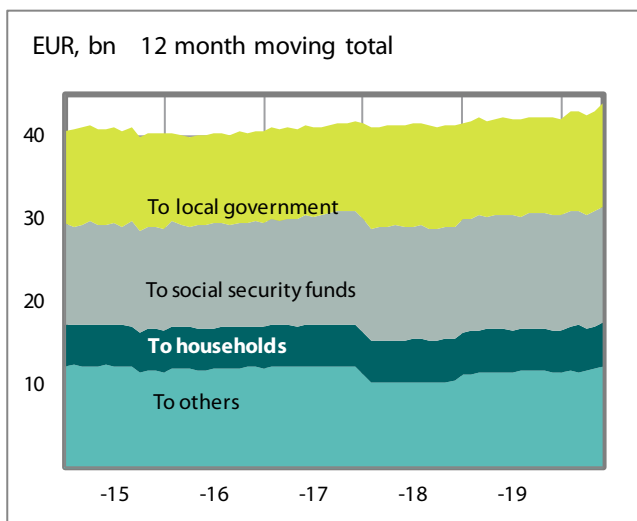
	1.1. - 31.5.2019	1.1. - 31.5.2020	Change	
	EUR million	EUR million	EUR million	%
OPERATING INCOME				
Income from free-charging operations	339	295	-44	-13
Rents for compensations for use	15	13	-2	-15
Other operating income	216	130	-87	-40
TOTAL OPERATING INCOME	570	437	-133	-23
OPERATING EXPENSES				
Materials, supplies and goods	-211	-212	-1	0
Staff costs	-1 816	-1 836	-20	1
Rents	-300	-292	8	-3
Purchases services	-995	-1 053	-58	6
Other expenses	-265	-325	-60	23
Increase (-) or decrease (+) in stocks of finished goods	0	0	0	-
Production for own use (-)	24	26	2	7
Depreciation	-469	-488	-19	4
TOTAL OPERATING EXPENSES	-4 031	-4 179	-148	4
SURPLUS I	-3 461	-3 742	-281	8
FINANCIAL INCOME AND EXPENSES				
Financial income	1 067	935	-132	-12
Financial expenses	-488	-24	464	-95
EXTRAORDINARY INCOME AND EXPENSES				
Extraordinary income	94	10	-84	-90
Extraordinary expenses	-1	-7	-6	911
SURPLUS II	-2 788	-2 828	-40	1
INCOME AND EXPENSES FROM PAYMENT TRANSFERS				
Income	1 600	1 605	5	0
Expenses	-18 999	-20 780	-1 781	9
SURPLUS III	-20 186	-22 003	-1 817	9
INCOME FROM TAXES AND COMPULSORY CHARGES				
Taxes and charges of fiscal character	20 078	18 692	-1 387	-7
Other compulsory charges	65	69	4	6
TOTAL INCOME FROM TAXES AND COMPULSORY CHARGES	20 143	18 761	-1 383	-7
SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD	-43	-3 242	-3 200	-

^{*)}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. - 31.5.2019	1.1. - 31.5.2020	Change	
	EUR million	EUR million	EUR million	%
INCOME FROM PAYMENT TRANSFERS				
From local government	38	39	1	2
From social security funds	7	7	0	2
From industry	0	0	0	-21
From non-profit corporations	4	4	0	4
From households	4	4	0	5
From institutions and Bodies of the European Union	716	740	23	3
From rest of the world	2	2	1	40
From central government	831	810	-21	-2
TOTAL INCOME FROM PAYMENT TRANSFERS	1 600	1 605	5	0
EXPENSES FROM PAYMENT TRANSFERS				
To local government	-5 321	-6 069	-748	14
To social security funds	-6 071	-6 278	-207	3
To industry	-815	-1 029	-213	26
To financial and insurance institutions	-13	0	13	-99
To non-profit corporations	-1 263	-1 318	-55	4
To households	-1 746	-1 773	-27	2
To institutions and Bodies of the European Union	-1 143	-1 122	21	-2
To rest of the world	-317	-373	-56	18
To central government	-2 242	-2 749	-507	23
Other expenses from payment transfers	-67	-69	-2	3
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-18 999	-20 780	-1 781	9

Expenses from payment transfers



5. State balance sheet, assets

	31.12.2019	31.5.2020	Change	
	EUR million	EUR million	EUR million	%
NATIONAL PROPERTY	554	560	6	1
FIXED ASSETS				
Intangible assets	1 037	1 023	-13	-1
Tangible assets	21 094	20 931	-163	-1
Land and water	9	9	0	0
Construction land and water areas	1 119	1 123	4	0
Buildings	195	192	-3	-2
Structures	31	30	-1	-3
Constructions	18 163	17 845	-318	-2
Machinery and equipment	592	570	-22	-4
Fixtures and furnishings	10	10	0	-2
Other material assets	12	12	0	-0
Advance payments and construction in progress	962	1 139	177	18
Financial assets	24 992	25 162	170	1
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	2 338	238	11
TOTAL FIXED ASSETS	47 123	47 116	-6	-0
CURRENT ASSETS				
Stocks	496	495	0	-0
Materials and supplies	451	451	0	-0
Work in progress	5	5	0	-1
Completed products/Goods	39	39	0	-1
Non-current receivables	3 857	4 101	244	6
Current receivables	1 501	1 135	-366	-24
Trade receivables	113	70	-43	-38
Euro-denominated loan receivables	13	6	-7	-57
Currency-denominated loan receivables	0	0	0	-69
Accrued credits	71	24	-47	-66
Other current receivables	201	160	-42	-21
Prepayments	1 103	876	-227	-21
Short-term investments	580	403	-177	-30
Cash in hand and at banks	2 027	17 512	15 485	764
TOTAL CURRENT ASSETS	8 460	23 647	15 186	179
TOTAL ASSETS	56 137	71 323	15 186	27

5. State balance sheet, liabilities

	31.12.2019	31.5.2020	Change	
	EUR million	EUR million	EUR million	%
EQUITY CAPITAL	-62 764	-66 006	-3 242	5
STATE CAPITAL	-62 773	-66 015	-3 242	5
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	-3 242	-1 652	104
CAPITAL IN FUNDS	9	9	0	0
Other state funds and donations	9	9	0	0
CREDITORS	118 901	137 329	18 428	15
NON-CURRENT	86 737	100 181	13 443	15
Euro-denominated loans taken out	86 146	99 593	13 447	16
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	37 148	4 985	15
Collective accounts of state funds outside the budget	4 163	4 373	211	5
Payments to be made in the next financial period	15 112	7 445	-7 668	-51
Current euro-denominated loans	5 969	16 967	10 998	184
Outside assets under state management	434	301	-133	-31
Advances received	453	428	-25	-5
Trade payables	517	262	-255	-49
Transactions between accounting agencies	87	90	3	4
Items to be forwarded for payment	1 400	1 228	-173	-12
Accrued liabilities	1 488	1 444	-44	-3
Other current liabilities	2 540	4 611	2 070	82
Error accounts	0	0	0	-
TOTAL LIABILITIES	56 137	71 323	15 186	27

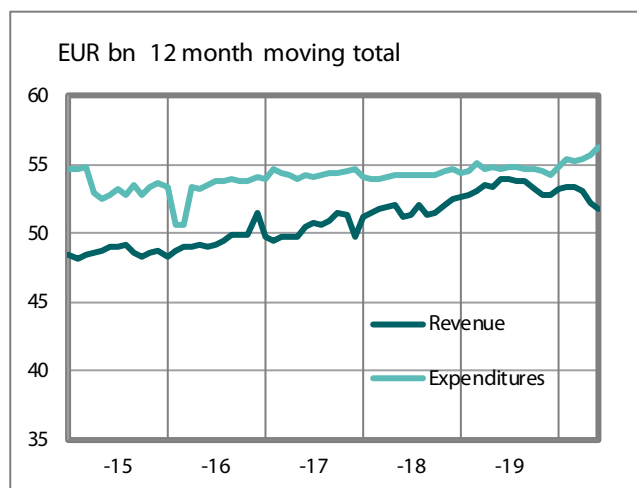
6. Funds statement for central government finances

	1.1. - 31.5.2019			1.1. - 31.5.2020			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	6 641	0	6 641	5 932	0	5 932	-710	-11
Value added tax revenue	7 914	0	7 914	7 545	0	7 545	-369	-5
Other tax revenue and revenue from public payments	5 989	33	6 021	5 700	31	5 731	-290	-5
<i>Taxes and tax-like revenue total</i>	<i>20 544</i>	<i>33</i>	<i>20 576</i>	<i>19 176</i>	<i>31</i>	<i>19 208</i>	<i>-1 369</i>	<i>-7</i>
Service sales, rents, usage charges and other operating income	710	528	1 238	714	569	1 283	45	4
Interest income and withdrawal of profit	1 070	290	1 360	938	322	1 260	-100	-7
Purchase expenditure on goods and services	-2 669	-76	-2 745	-2 657	-72	-2 729	16	-1
Staff costs	-1 596	-3	-1 598	-1 620	-3	-1 623	-24	2
Other expenses	-38	0	-39	-45	0	-45	-6	15
Pensions paid	-1 585	0	-1 585	-1 613	0	-1 613	-28	2
Debt interest payments	-475	-88	-563	-16	-54	-70	493	-87
OWN OPERATIONS CASH FLOW	15 960	684	16 644	14 877	793	15 671	-973	-6
TRANSFER FINANCES								
Transfer finance revenue	795	-1	794	832	0	832	38	5
Transfers to local government	-5 321	-6	-5 327	-6 069	-14	-6 084	-757	14
Transfers to industry	-829	-41	-870	-1 029	-46	-1 075	-205	24
Transfers to households	-6 231	-1	-6 232	-6 438	-1	-6 439	-207	3
Other transfers in Finland	-1 679	-271	-1 950	-1 945	-302	-2 247	-296	15
Transfers abroad	-1 460	0	-1 460	-1 495	0	-1 495	-35	2
TRANSFER FINANCES CASH FLOW	-14 725	-320	-15 046	-16 144	-363	-16 507	-1 462	10
INVESTMENTS								
Investments in fixed assets	-42	55	14	-315	-102	-416	-430	-
Gains on the sale of fixed assets	4	0	4	2	0	2	-2	-48
Investments in securities	-336	256	-80	-178	-32	-210	-130	162
Capital gains on investments	72	221	293	0	114	114	-180	-61
Loans granted	152	-1 490	-1 338	0	-1 667	-1 667	-329	25
Repayments of loans granted	225	1 762	1 987	25	1 702	1 727	-260	-13
INVESTMENTS CASH FLOW	75	805	880	-466	14	-451	-1 331	-151
FINANCING								
Net change in central government debt	2 102	0	2 102	16 777	0	16 777	14 675	698
Net change in other debt	254	5	259	-125	121	-4	-263	-102
FINANCING CASH FLOW	2 355	5	2 361	16 652	121	16 772	14 412	611
CHANGE IN LIQUID ASSETS	3 665	1 174	4 839	14 919	565	15 484	10 646	220

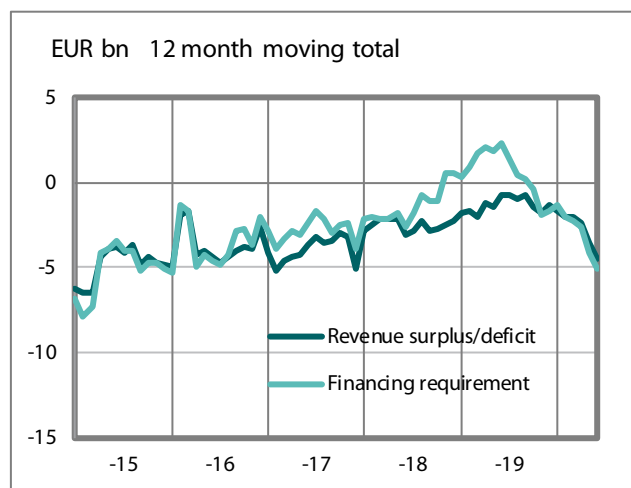
7. Balance of central government finances

	1.1. - 31.5.2019			1.1. - 31.5.2020			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	6 641	0	6 641	5 932	0	5 932	-710	-11
Value added tax revenue	7 914	0	7 914	7 545	0	7 545	-369	-5
Other tax revenue and revenue from public	5 989	33	6 021	5 700	31	5 731	-290	-5
<i>Taxes and tax-like revenue total</i>	<i>20 544</i>	<i>33</i>	<i>20 576</i>	<i>19 176</i>	<i>31</i>	<i>19 208</i>	<i>-1 369</i>	<i>-7</i>
Service sales, rents, usage charges and other	710	528	1 238	714	569	1 283	45	4
Interest income and withdrawal of profit	1 070	290	1 360	938	322	1 260	-100	-7
Transfer finance revenue	795	-1	794	832	0	832	38	5
Gains on the sale of fixed assets	4	0	4	2	0	2	-2	-48
REVENUE EXCLUSIVE INVESTMENTS	23 123	849	23 973	21 663	922	22 585	-1 388	-6
Purchase expenditure on goods and services	-2 669	-76	-2 745	-2 657	-72	-2 729	16	-1
Staff costs	-1 596	-3	-1 598	-1 620	-3	-1 623	-24	2
Other expenses	-38	0	-39	-45	0	-45	-6	15
Pensions paid	-1 585	0	-1 585	-1 613	0	-1 613	-28	2
Debt interest payments	-475	-88	-563	-16	-54	-70	493	-87
Transfers to local government	-5 321	-6	-5 327	-6 069	-14	-6 084	-757	14
Transfers to industry	-829	-41	-870	-1 029	-46	-1 075	-205	24
Transfers to households	-6 231	-1	-6 232	-6 438	-1	-6 439	-207	3
Other transfers in Finland	-1 679	-271	-1 950	-1 945	-302	-2 247	-296	15
Transfers abroad	-1 460	0	-1 460	-1 495	0	-1 495	-35	2
Investments in fixed assets	-42	55	14	-315	-102	-416	-430	-
EXPENDITURES EXCLUSIVE INVESTMENTS	-21 926	-430	-22 356	-23 242	-594	-23 836	-1 480	7
REVENUE EXCLUSIVE INVESTMENTS	23 123	849	23 973	21 663	922	22 585	-1 388	-6
EXPENDITURES EXCLUSIVE INVESTMENTS	-21 926	-430	-22 356	-23 242	-594	-23 836	-1 480	7
REVENUE SURPLUS (+)/DEFICIT (-)	1 197	419	1 616	-1 580	329	-1 251	-2 867	-177
Investments in securities	-336	256	-80	-178	-32	-210	-130	162
Capital gains on investments	72	221	293	0	114	114	-180	-61
Loans granted	152	-1 490	-1 338	0	-1 667	-1 667	-329	25
Repayments of loans granted	225	1 762	1 987	25	1 702	1 727	-260	-13
FINANCING REQUIREMENT (-)	1 310	1 169	2 478	-1 733	445	-1 288	-3 766	-152
Net change in central government debt	2 102	0	2 102	16 777	0	16 777	14 675	698
Net change in other debt	254	5	259	-125	121	-4	-263	-102
NET CHANGE IN DEBT	2 355	5	2 361	16 652	121	16 772	14 412	611
CHANGE IN LIQUID ASSETS	3 665	1 174	4 839	14 919	565	15 484	10 646	220

Central government revenue and expenditures



Balance of central government finances



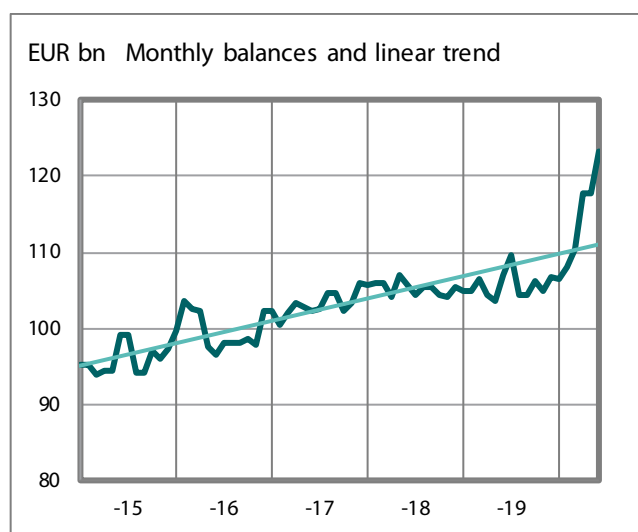
8. Central government debt and other financial items

	31.12.2019	31.5.2020	Change	
	EUR million	EUR million	EUR million	%
CENTRAL GOVERNMENT DEBT				
Central government debt, in euros	106 368	123 145	16 777	16
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	106 368	123 145	16 777	16
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	106 368	123 145	16 777	16
Other debt	4 692	4 687	-4	0
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	111 059	127 832	16 772	15

9. Central government finances liquid assets

	31.12.2019	31.5.2020	Change	
	EUR million	EUR million	EUR million	%
LIQUID ASSETS				
Short-term capital expenditures	741	834	93	13
Bank accounts and cash in the till	2 521	17 912	15 391	611
LIQUID ASSETS IN TOTAL	3 262	18 746	15 484	475

Central government debt



Liquid assets

