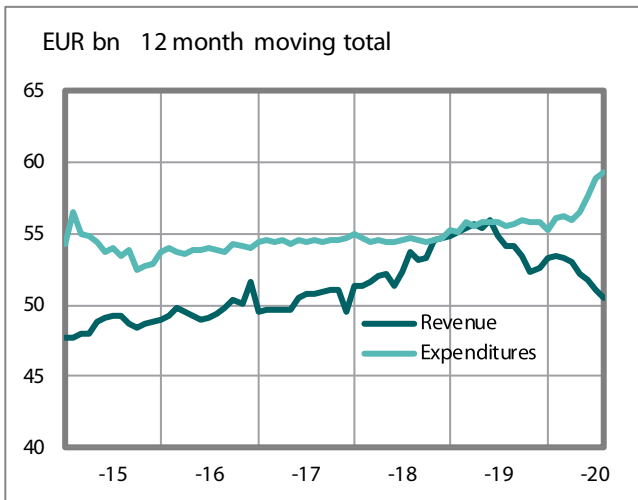


Funds Statement for Central Government Finances

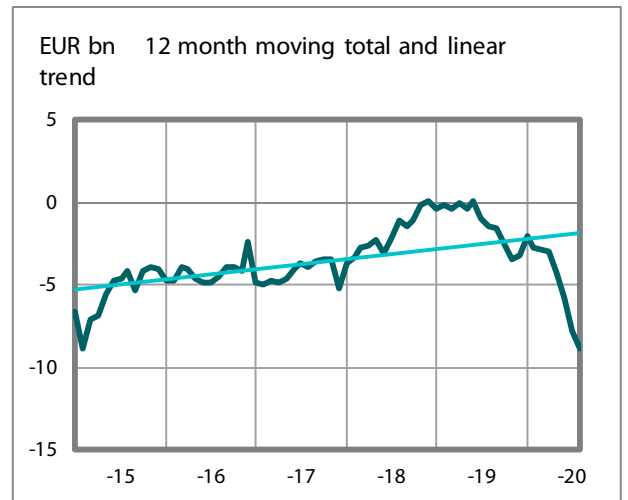
31.7.2020

Valtiokonttori
Statskontoret
State Treasury

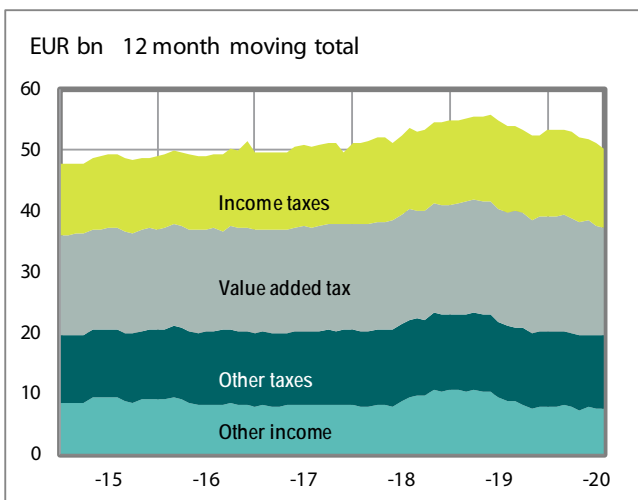
On-budget entities' revenue and expenditures



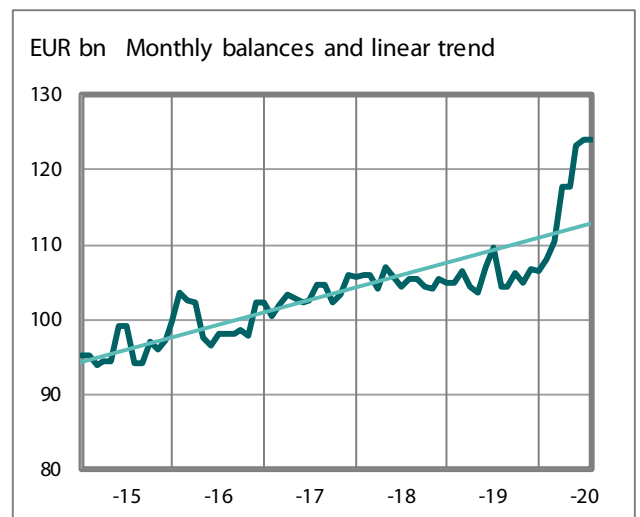
On-budget entities' surplus/deficit



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)

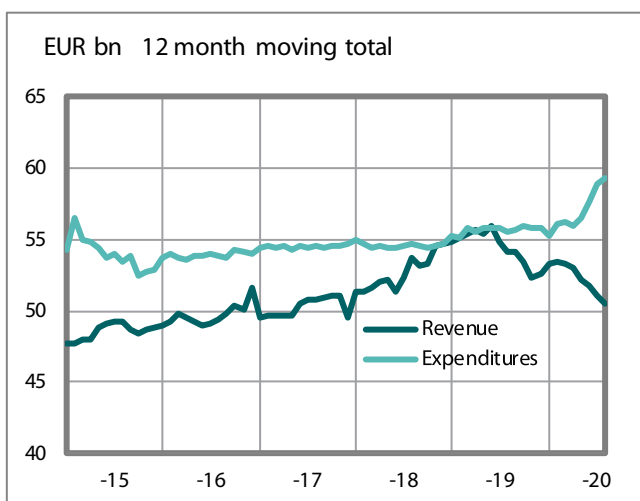
6. Funds Statement for central government finances	10
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1. Balance of the on-budget entities *)

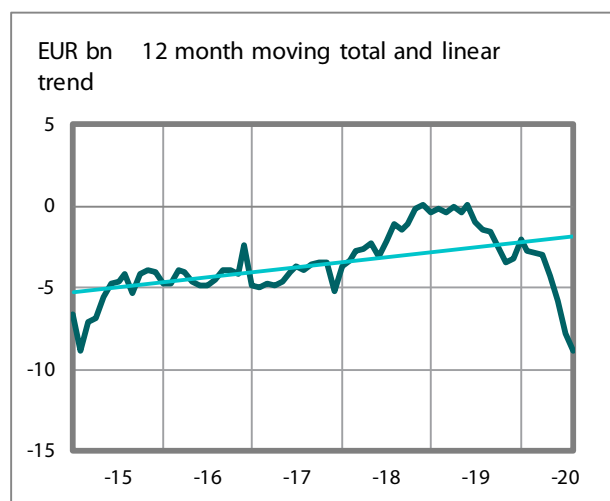
	Total 1.1.- 31.7.2019	Total 1.1.- 31.7.2020	Total 1.8.2019 - 31.7.2020 (12 month moving total)	Change from the previous year's 12 month moving total		Budgeted 2020
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. Taxes and tax-like revenue	27 774	25 345	42 843	-2 480	-5	41 000
12. Miscellaneous revenue	3 257	2 994	5 781	-50	-1	5 865
13. Interest income, sales proceeds of shares and withdrawals of profit	1 174	1 049	1 718	-221	-11	1 456
15.01. Debt redemptions to the state	59	49	98	-960	-91	98
TOTAL REVENUE	32 264	29 437	50 440	-3 711	-7	48 420
21. Parliament	67	68	125	2	2	127
22. President of the Republic	5	4	15	1	8	16
23. Prime Minister's Office	107	385	546	325	147	919
24. Ministry for Foreign Affairs	619	703	1 214	82	7	1 262
25. Ministry of Justice	547	553	962	6	1	971
26. Ministry of the Interior	747	770	1 542	60	4	1 589
27. Ministry of Defence	1 249	1 243	3 099	284	10	3 203
28. Ministry of Finance	9 257	10 053	18 558	1 002	6	20 170
29. Ministry of Education and Culture	4 942	5 367	6 800	165	2	7 378
30. Ministry of Agriculture and Forestry	618	722	2 718	111	4	2 839
31. Ministry of Transport and Communications	1 311	1 484	3 303	-168	-5	3 771
32. Ministry of Employment and the Economy	1 178	2 540	3 727	957	35	5 584
33. Ministry of Social Affairs and Health	8 648	9 598	15 495	1 066	7	18 195
35. Ministry of the Environment	60	96	242	53	28	396
36. Interest on central government debt	973	760	980	-163	-14	873
TOTAL EXPENDITURES	30 325	34 346	59 327	3 783	7	67 292
EXCL. GOVERNMENT DEBT PAYMENTS						
SURPLUS/DEFICIT	1 938	-4 909	-8 887	-7 493	-538	-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	Total	Total	Change from the		Budgeted
	1.1. - 31.7.2019	1.1. - 31.7.2020	1.8.2019 - 31.7.2020 (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	6 594	6 287	9 590	-546	-5	9 582
Corporation tax	2 342	1 683	3 492	-626	-15	2 577
Tax withheld at source on interest income	31	30	37	-3	-7	38
Inheritance and gift tax	441	483	791	88	13	779
Taxes on income and wealth	9 407	8 483	13 911	-1 087	3	12 976
Value added tax	11 135	9 882	17 781	-983	-5	16 805
Tax payable on certain insurance premiums	484	504	809	28	4	749
Pharmacy tax	184	193	196	10	5	188
Taxes on sales	11 802	10 579	18 786	-945	4	17 742
Tobacco tax	914	959	974	-11	-1	1 160
Alcoholic beverage tax	859	876	1 498	16	1	1 432
Duty on soft drinks	107	123	196	24	14	206
Fuel tax	2 723	2 576	4 444	-147	-3	4 454
Excise duty of some beverage packages	9	9	15	0	2	15
Excise duties	4 613	4 544	7 128	-118	-2	7 267
Car tax	535	405	762	-167	-18	751
Transfer tax	518	438	764	-108	-12	824
Lottery tax	132	106	195	-30	-13	179
Vehicle tax	687	689	1 151	-30	-3	1 118
Waste tax	4	5	4	-3	-53	9
Other taxes	1 877	1 643	2 875	-337	-3	2 881
Rail tax	0	0	0	-2	-100	0
Some communication fees	17	38	45	7	17	44
Some traffic fees	18	19	25	-2	-6	21
Fairway dues	36	34	50	-2	-3	50
Oil waste fees	2	0	2	-2	-59	0
Other tax income	1	5	10	4	76	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	74	96	142	7	1	134
11. TAXES AND TAX-LIKE REVENUE TOTAL	27 774	25 345	42 843	-2 480	-5	41 000
12. MISCELLANEOUS REVENUE	3 257	2 994	5 781	-50	-1	5 865
13. INTEREST INCOME, SALES PROCEEDS OF SHARES AND WITHDRAWALS OF PROFIT	1 174	1 049	1 718	-221	-11	1 456
15.01. DEBT REDEMPTIONS TO THE STATE	59	49	98	-960	-91	98
ON-BUDGET ENTITIES' REVENUE TOTAL	32 264	29 437	50 440	-3 711	-7	48 420

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

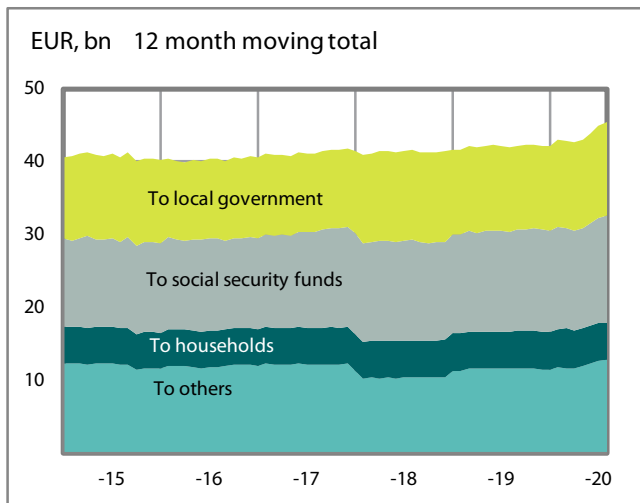
	1.1. - 31.7.2019	1.1. - 31.7.2020	Change	
	EUR million	EUR million	EUR million	%
OPERATING INCOME				
Income from free-charging operations	478	424	-54	-11
Rents for compensations for use	22	19	-3	-14
Other operating income	232	198	-33	-14
TOTAL OPERATING INCOME	732	641	-91	-12
OPERATING EXPENSES				
Materials, supplies and goods	-292	-298	-6	2
Staff costs	-2 717	-2 806	-90	3
Rents	-423	-411	12	-3
Purchases services	-1 522	-1 526	-4	0
Other expenses	-404	-470	-66	16
Increase (-) or decrease (+) in stocks of finished goods	0	0	0	-
Production for own use (-)	42	46	4	11
Depreciation	-659	-691	-32	5
TOTAL OPERATING EXPENSES	-5 975	-6 155	-180	3
SURPLUS I	-5 243	-5 514	-271	5
FINANCIAL INCOME AND EXPENSES				
Financial income	1 208	1 066	-142	-12
Financial expenses	-901	-289	612	-68
EXTRAORDINARY INCOME AND EXPENSES				
Extraordinary income	172	57	-115	-67
Extraordinary expenses	-3	-8	-5	206
SURPLUS II	-4 767	-4 688	79	-2
INCOME AND EXPENSES FROM PAYMENT TRANSFERS				
Income	2 003	2 023	21	1
Expenses	-25 193	-28 568	-3 375	13
SURPLUS III	-27 957	-31 233	-3 276	12
INCOME FROM TAXES AND COMPULSORY CHARGES				
Taxes and charges of fiscal character	27 747	25 009	-2 738	-10
Other compulsory charges	82	92	10	12
TOTAL INCOME FROM TAXES AND COMPULSORY CHARGES	27 830	25 102	-2 728	-10
SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD	-127	-6 131	-6 004	4 720

^{*)}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. - 31.7.2019	1.1. - 31.7.2020	Change	
	EUR million	EUR million	EUR million	%
INCOME FROM PAYMENT TRANSFERS				
From local government	71	74	2	3
From social security funds	13	37	24	186
From industry	0	0	0	-26
From non-profit corporations	7	7	0	4
From households	7	5	-2	-26
From institutions and Bodies of the European Union	751	763	11	1
From rest of the world	4	4	0	5
From central government	1 149	1 134	-15	-1
Other income from payment transfers	0	0	0	100
TOTAL INCOME FROM PAYMENT TRANSFERS	2 003	2 023	21	1
EXPENSES FROM PAYMENT TRANSFERS				
To local government	-7 051	-8 248	-1 197	17
To social security funds	-8 219	-9 086	-867	11
To industry	-1 221	-1 692	-471	39
To financial and insurance institutions	-24	-13	11	-46
To non-profit corporations	-1 611	-1 654	-43	3
To households	-2 606	-2 650	-44	2
To institutions and Bodies of the European Union	-1 505	-1 398	107	-7
To rest of the world	-407	-509	-102	25
To central government	-2 453	-3 214	-761	31
Other expenses from payment transfers	-95	-104	-9	10
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-25 193	-28 568	-3 375	13

Expenses from payment transfers



5. State balance sheet, assets

	31.12.2019	31.7.2020	Change	
	EUR million	EUR million	EUR million	%
NATIONAL PROPERTY	554	562	8	1
FIXED ASSETS				
Intangible assets	1 037	1 028	-9	-1
Tangible assets	21 094	21 058	-36	-0
Land and water	9	9	0	0
Construction land and water areas	1 119	1 126	7	1
Buildings	195	193	-3	-1
Structures	31	31	-1	-2
Constructions	18 163	17 763	-399	-2
Machinery and equipment	592	569	-23	-4
Fixtures and furnishings	10	10	-1	-5
Other material assets	12	12	0	0
Advance payments and construction in progress	962	1 345	383	40
Financial assets	24 992	25 462	470	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	2 342	242	12
TOTAL FIXED ASSETS	47 123	47 547	425	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	4 102	245	6
Current receivables	1 501	1 117	-385	-26
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	23	-48	-68
Other current receivables	201	160	-41	-20
Prepayments	1 103	862	-241	-22
Short-term investments	580	335	-245	-42
Cash in hand and at banks	2 027	14 292	12 265	605
TOTAL CURRENT ASSETS	8 460	20 341	11 880	140
TOTAL ASSETS	56 137	68 450	12 313	22

5. State balance sheet, liabilities

	31.12.2019	31.7.2020	Change	
	EUR million	EUR million	EUR million	%
EQUITY CAPITAL	-62 764	-68 895	-6 131	10
STATE CAPITAL	-62 773	-68 904	-6 131	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	-6 131	-4 541	286
CAPITAL IN FUNDS	9	9	0	0
Other state funds and donations	9	9	0	0
CREDITORS	118 901	137 345	18 444	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	34 164	2 001	6
Collective accounts of state funds outside the budget	4 163	4 443	281	7
Payments to be made in the next financial period	15 112	7 439	-7 674	-51
Current euro-denominated loans	5 969	14 716	8 747	147
Outside assets under state management	434	324	-110	-25
Advances received	453	466	13	3
Trade payables	517	196	-321	-62
Transactions between accounting agencies	87	88	1	1
Items to be forwarded for payment	1 400	1 330	-71	-5
Accrued liabilities	1 488	1 443	-45	-3
Other current liabilities	2 540	3 721	1 180	46
Error accounts	0	0	0	-
TOTAL LIABILITIES	56 137	68 450	12 313	22

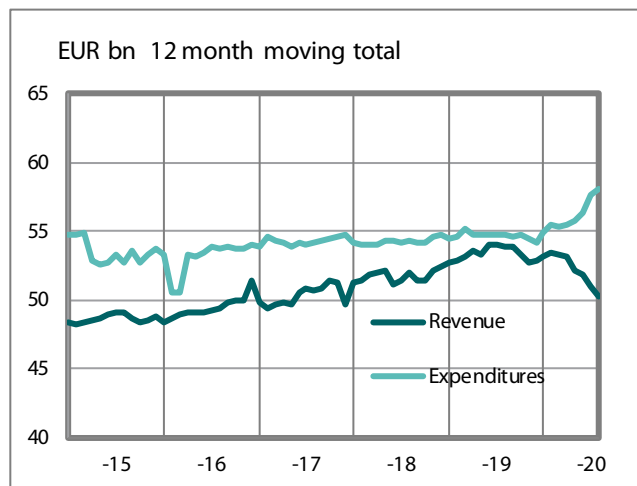
6. Funds statement for central government finances

	1.1. - 31.7.2019			1.1. - 31.7.2020			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	8 936	0	8 936	7 970	0	7 970	-965	-11
Value added tax revenue	11 135	0	11 135	9 882	0	9 882	-1 253	-11
Other tax revenue and revenue from public payments	8 374	42	8 416	7 885	38	7 923	-493	-6
<i>Taxes and tax-like revenue total</i>	<i>28 444</i>	<i>42</i>	<i>28 487</i>	<i>25 738</i>	<i>38</i>	<i>25 776</i>	<i>-2 711</i>	<i>-10</i>
Service sales, rents, usage charges and other operating income	979	953	1 932	1 049	772	1 821	-110	-6
Interest income and withdrawal of profit	1 213	378	1 590	1 071	434	1 505	-85	-5
Purchase expenditure on goods and services	-3 747	-97	-3 844	-3 802	-111	-3 913	-69	2
Staff costs	-2 324	-4	-2 328	-2 414	-4	-2 418	-90	4
Other expenses	-51	0	-52	-41	0	-41	10	-20
Pensions paid	-2 376	0	-2 376	-2 419	0	-2 419	-43	2
Debt interest payments	-883	-138	-1 021	-274	-92	-366	655	-64
OWN OPERATIONS CASH FLOW	21 254	1 133	22 387	18 908	1 036	19 944	-2 443	-11
TRANSFER FINANCES								
Transfer finance revenue	882	-1	881	928	0	928	47	5
Transfers to local government	-7 051	-12	-7 063	-8 248	-17	-8 265	-1 202	17
Transfers to industry	-1 246	-50	-1 296	-1 705	-306	-2 011	-715	55
Transfers to households	-8 449	-2	-8 451	-9 317	-1	-9 318	-867	10
Other transfers in Finland	-2 765	-395	-3 160	-3 348	-409	-3 756	-597	19
Transfers abroad	-1 912	-216	-2 128	-1 908	0	-1 908	220	-10
TRANSFER FINANCES CASH FLOW	-20 541	-676	-21 217	-23 598	-733	-24 331	-3 113	15
INVESTMENTS								
Investments in fixed assets	-210	55	-155	-605	-102	-707	-552	357
Gains on the sale of fixed assets	6	0	6	5	0	5	-1	-18
Investments in securities	-377	111	-266	-485	14	-471	-205	77
Capital gains on investments	-3	246	243	0	129	129	-114	-47
Loans granted	83	-1 489	-1 406	-3	-1 558	-1 561	-155	11
Repayments of loans granted	252	1 770	2 022	48	1 713	1 762	-261	-13
INVESTMENTS CASH FLOW	-250	694	444	-1 040	197	-844	-1 288	-290
FINANCING								
Net change in central government debt	-468	0	-468	17 520	0	17 520	17 989	-
Net change in other debt	700	3	703	-253	40	-213	-916	-130
FINANCING CASH FLOW	232	3	235	17 268	40	17 308	17 073	-
CHANGE IN LIQUID ASSETS	695	1 154	1 849	11 538	540	12 078	10 229	553

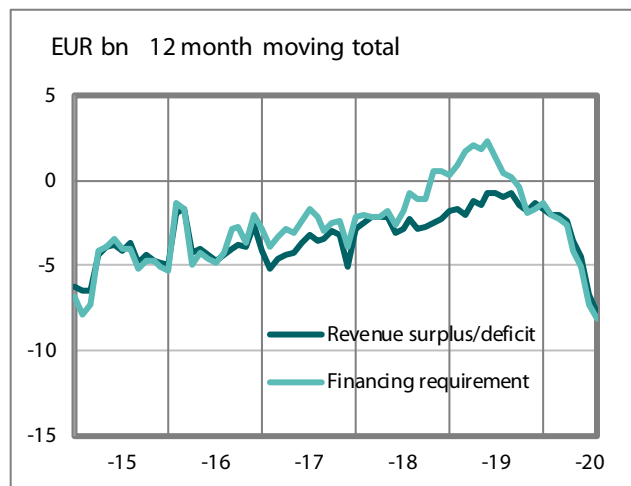
7. Balance of central government finances

	1.1. - 31.7.2019			1.1. - 31.7.2020			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	8 936	0	8 936	7 970	0	7 970	-965	-11
Value added tax revenue	11 135	0	11 135	9 882	0	9 882	-1 253	-11
Other tax revenue and revenue from public	8 374	42	8 416	7 885	38	7 923	-493	-6
<i>Taxes and tax-like revenue total</i>	<i>28 444</i>	<i>42</i>	<i>28 487</i>	<i>25 738</i>	<i>38</i>	<i>25 776</i>	<i>-2 711</i>	<i>-10</i>
Service sales, rents, usage charges and other	979	953	1 932	1 049	772	1 821	-110	-6
Interest income and withdrawal of profit	1 213	378	1 590	1 071	434	1 505	-85	-5
Transfer finance revenue	882	-1	881	928	0	928	47	5
Gains on the sale of fixed assets	6	0	6	5	0	5	-1	-18
REVENUE EXCLUSIVE INVESTMENTS	31 523	1 372	32 895	28 790	1 244	30 034	-2 860	-9
Purchase expenditure on goods and services	-3 747	-97	-3 844	-3 802	-111	-3 913	-69	2
Staff costs	-2 324	-4	-2 328	-2 414	-4	-2 418	-90	4
Other expenses	-51	0	-52	-41	0	-41	10	-20
Pensions paid	-2 376	0	-2 376	-2 419	0	-2 419	-43	2
Debt interest payments	-883	-138	-1 021	-274	-92	-366	655	-64
Transfers to local government	-7 051	-12	-7 063	-8 248	-17	-8 265	-1 202	17
Transfers to industry	-1 246	-50	-1 296	-1 705	-306	-2 011	-715	55
Transfers to households	-8 449	-2	-8 451	-9 317	-1	-9 318	-867	10
Other transfers in Finland	-2 765	-395	-3 160	-3 348	-409	-3 756	-597	19
Transfers abroad	-1 912	-216	-2 128	-1 908	0	-1 908	220	-10
Investments in fixed assets	-210	55	-155	-605	-102	-707	-552	357
EXPENDITURES EXCLUSIVE INVESTMENTS	-31 015	-859	-31 874	-34 079	-1 044	-35 123	-3 249	10
REVENUE EXCLUSIVE INVESTMENTS	31 523	1 372	32 895	28 790	1 244	30 034	-2 860	-9
EXPENDITURES EXCLUSIVE INVESTMENTS	-31 015	-859	-31 874	-34 079	-1 044	-35 123	-3 249	10
REVENUE SURPLUS (+)/DEFICIT (-)	508	512	1 021	-5 289	201	-5 089	-6 109	-599
Investments in securities	-377	111	-266	-485	14	-471	-205	77
Capital gains on investments	-3	246	243	0	129	129	-114	-47
Loans granted	83	-1 489	-1 406	-3	-1 558	-1 561	-155	11
Repayments of loans granted	252	1 770	2 022	48	1 713	1 762	-261	-13
FINANCING REQUIREMENT (-)	463	1 151	1 614	-5 729	500	-5 230	-6 844	-424
Net change in central government debt	-468	0	-468	17 520	0	17 520	17 989	-
Net change in other debt	700	3	703	-253	40	-213	-916	-130
NET CHANGE IN DEBT	232	3	235	17 268	40	17 308	17 073	-
CHANGE IN LIQUID ASSETS	695	1 154	1 849	11 538	540	12 078	10 229	553

Central government revenue and expenditures



Balance of central government finances



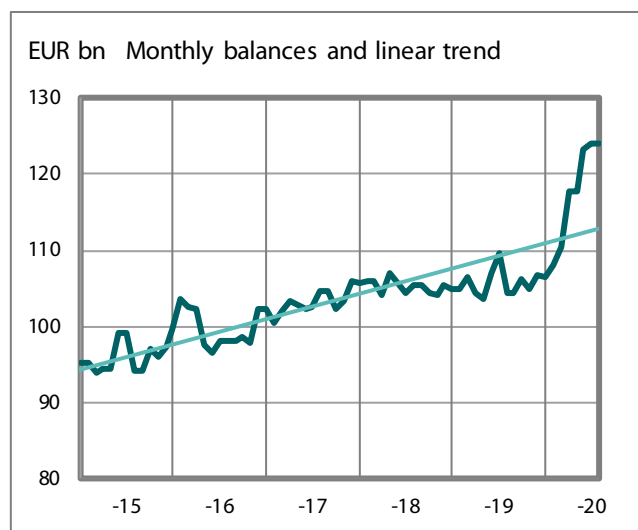
8. Central government debt and other financial items

	31.12.2019	31.7.2020	Change	
	EUR million	EUR million	EUR million	%
CENTRAL GOVERNMENT DEBT				
Central government debt, in euros	106 368	123 888	17 520	16
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	106 368	123 888	17 520	16
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	106 368	123 888	17 520	16
Other debt	4 692	4 479	-213	-5
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	111 059	128 367	17 308	16

9. Central government finances liquid assets

	31.12.2019	31.7.2020	Change	
	EUR million	EUR million	EUR million	%
LIQUID ASSETS				
Short-term capital expenditures	741	683	-58	-8
Bank accounts and cash in the till	2 521	14 656	12 136	481
LIQUID ASSETS IN TOTAL	3 262	15 340	12 078	370

Central government debt



Liquid assets

