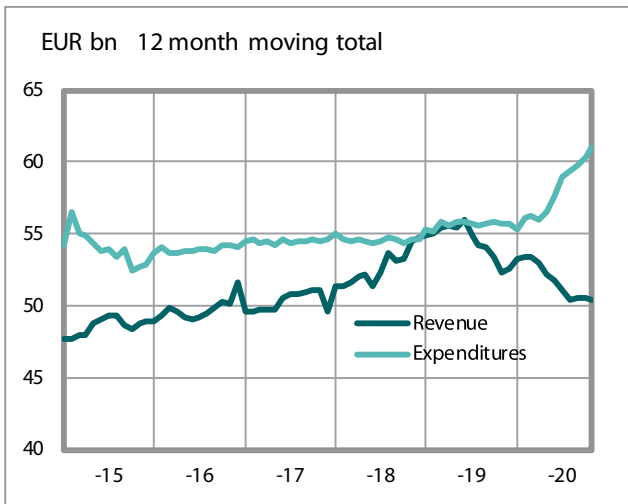


Funds Statement for Central Government Finances

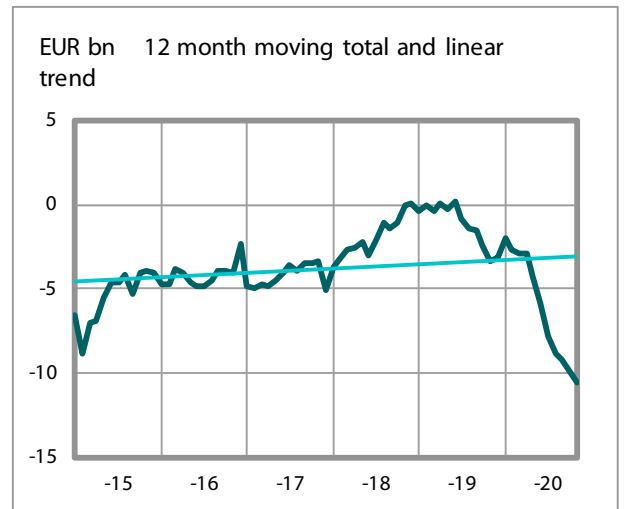
31.10.2020

Valtiokonttori
Statskontoret
State Treasury

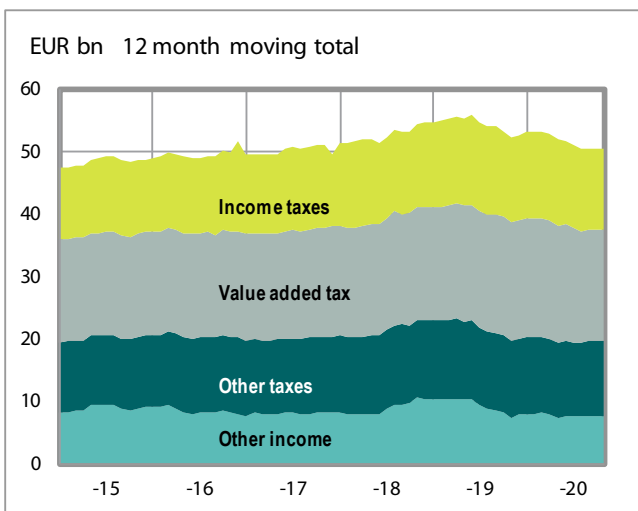
On-budget entities' revenue and expenditures



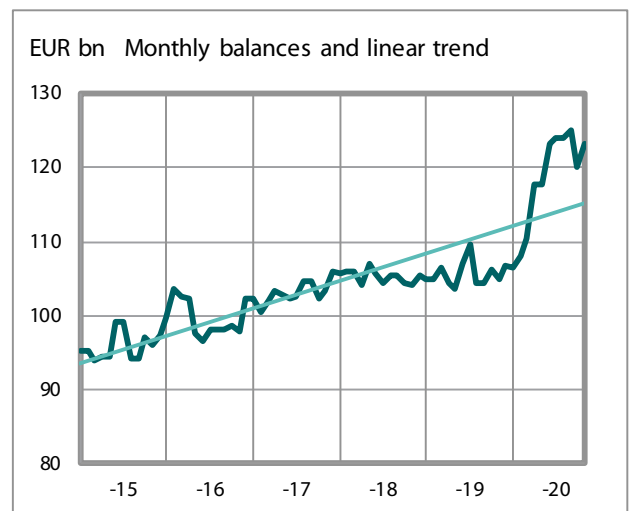
On-budget entities' surplus/deficit



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):

1. Balance of the on-budget entities.....	4
2. On budget entities' revenue	5

On-budget entities' tables (using business accounting concepts):

3. State income and expense account	6
4. Income and expenses from payment transfers	7
5. State balance sheet.....	8 – 9

Central Government Finances tables (using business accounting concepts)

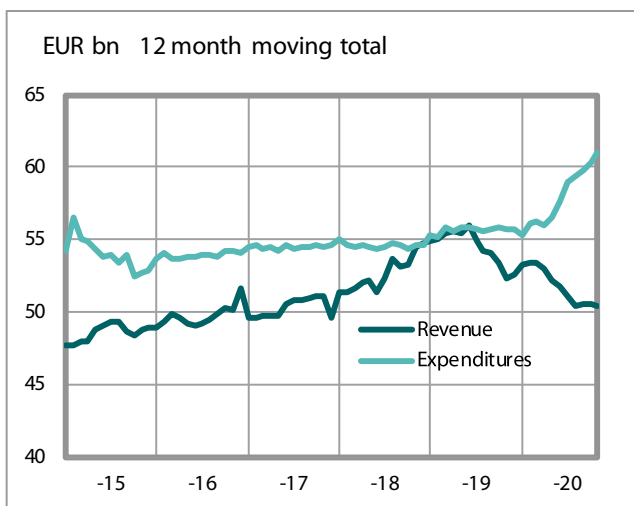
6. Funds Statement for central government finances	10
7. Balance of central government finances.....	11
8. Central government debt and other financial items.....	12
9. Central government finances liquid assets	12

1. Balance of the on-budget entities *)

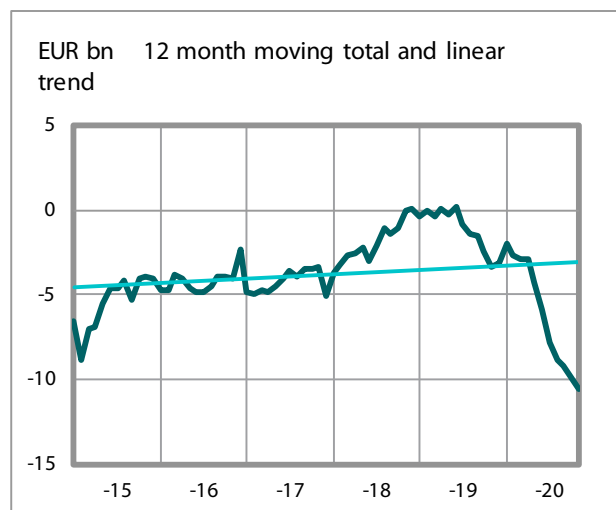
	Total	Total	Total	Change from		Budgeted
	1.1.- 31.10.2019	1.1.- 31.10.2020	1.11.2019 - 31.10.2020 (12 month moving total)	the previous year's 12 month moving total	%	2020
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. Taxes and tax-like revenue	37 781	35 378	42 869	-2 039	-5	42 021
12. Miscellaneous revenue	4 512	4 319	5 851	31	1	5 865
13. Interest income, sales proceeds of shares and withdrawals of profit	1 354	1 118	1 606	73	5	1 456
15.01. Debt redemptions to the state	77	66	97	-7	-7	98
TOTAL REVENUE	43 724	40 881	50 423	-1 942	-4	49 441
21. Parliament	96	93	120	-7	-5	127
22. President of the Republic	7	5	14	1	10	16
23. Prime Minister's Office	157	425	536	301	128	919
24. Ministry for Foreign Affairs	762	836	1 204	32	3	1 262
25. Ministry of Justice	802	810	965	-35	-4	971
26. Ministry of the Interior	1 066	1 101	1 553	76	5	1 592
27. Ministry of Defence	1 802	1 790	3 093	268	10	3 203
28. Ministry of Finance	13 532	14 935	19 165	1 608	9	19 762
29. Ministry of Education and Culture	5 613	6 192	6 954	368	6	7 378
30. Ministry of Agriculture and Forestry	1 273	1 389	2 731	112	4	2 869
31. Ministry of Transport and Communications	1 894	2 371	3 607	307	9	3 771
32. Ministry of Employment and the Economy	1 648	3 443	4 160	1 558	60	5 660
33. Ministry of Social Affairs and Health	12 230	13 420	15 735	923	6	18 455
35. Ministry of the Environment	91	136	251	57	30	397
36. Interest on central government debt	1 248	953	898	-333	-27	873
TOTAL EXPENDITURES	42 222	47 902	60 985	5 236	9	67 255
EXCL. GOVERNMENT DEBT PAYMENTS						
SURPLUS/DEFICIT	1 502	-7 021	-10 562	-7 178	-212	-17 814

*) 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. - 31.10.2019	1.1. - 31.10.2020	1.11.2019 - 31.10.2020 (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	8 352	8 053	9 598	-41	-0	9 582
Corporation tax	3 195	2 233	3 188	-904	-22	2 716
Tax withheld at source on interest income	36	34	37	-2	-5	38
Inheritance and gift tax	625	683	807	87	12	779
Taxes on income and wealth	12 208	11 003	13 630	-861	3	13 115
Value added tax	15 801	14 800	18 033	-811	-4	17 797
Tax payable on certain insurance premiums	673	696	812	24	3	802
Pharmacy tax	185	195	197	11	6	188
Taxes on sales	16 658	15 691	19 042	-776	4	18 787
Tobacco tax	921	996	1 004	30	3	1 011
Alcoholic beverage tax	1 238	1 269	1 513	32	2	1 480
Duty on soft drinks	152	174	202	27	16	206
Fuel tax	3 819	3 716	4 489	-125	-3	4 454
Excise duty of some beverage packages	12	13	16	1	8	15
Excise duties	6 141	6 168	7 224	-34	-2	7 166
Car tax	751	600	741	-162	-18	751
Transfer tax	744	667	766	-123	-14	762
Lottery tax	186	143	179	-44	-20	179
Vehicle tax	987	983	1 145	-35	-3	1 118
Waste tax	3	6	6	3	-53	9
Other taxes	2 671	2 399	2 838	-361	-3	2 819
Rail tax	0	0	0	-1	-100	0
Some communication fees	23	39	40	-3	-8	44
Some traffic fees	24	25	26	0	-1	21
Fairway dues	48	42	46	-6	-12	50
Oil waste fees	3	0	1	-3	-83	0
Other tax income	4	7	9	2	34	9
Electricity and gas network charges and wind power fees collected from wind farms in the Bay of Bothnia area	1	0	4	-1	53	4
Administrative fees of the Financial Stability Facility	0	0	4	1	0	4
Radiation Activities Tax	0	3	5	5	0	2
Other tax-like revenue	102	116	135	-6	1	134
11. TAXES AND TAX-LIKE REVENUE TOTAL	37 781	35 378	42 869	-2 039	-5	42 021
12. MISCELLANEOUS REVENUE	4 512	4 319	5 851	31	1	5 865
13. INTEREST INCOME, SALES PROCEEDS OF SHARES AND WITHDRAWALS OF PROFIT	1 354	1 118	1 606	73	5	1 456
15.01. DEBT REDEMPTIONS TO THE STATE	77	66	97	-7	-7	98
ON-BUDGET ENTITIES' REVENUE TOTAL	43 724	40 881	50 423	-1 942	-4	49 441

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

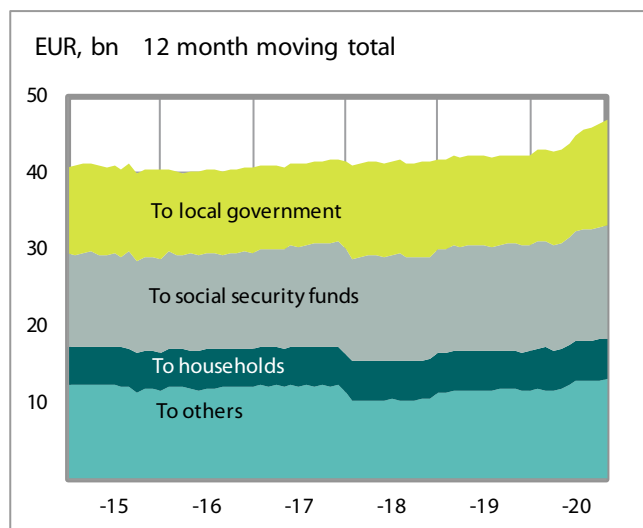
	1.1. - 31.10.2019	1.1. - 31.10.2020	Change	
	EUR million	EUR million	EUR million	%
OPERATING INCOME				
Income from free-charging operations	706	639	-67	-9
Rents for compensations for use	32	34	2	6
Other operating income	331	321	-10	-3
TOTAL OPERATING INCOME	1 068	994	-75	-7
OPERATING EXPENSES				
Materials, supplies and goods	-410	-428	-19	5
Staff costs	-3 812	-3 924	-112	3
Rents	-596	-584	12	-2
Purchases services	-2 139	-2 240	-101	5
Other expenses	-519	-601	-82	16
Increase (-) or decrease (+) in stocks of finished goods	0	0	0	-
Production for own use (-)	66	85	19	29
Depreciation	-946	-985	-38	4
TOTAL OPERATING EXPENSES	-8 355	-8 676	-321	4
SURPLUS I	-7 287	-7 683	-396	5
FINANCIAL INCOME AND EXPENSES				
Financial income	1 397	1 146	-251	-18
Financial expenses	-1 083	-404	680	-63
EXTRAORDINARY INCOME AND EXPENSES				
Extraordinary income	183	76	-107	-59
Extraordinary expenses	-4	-8	-4	105
SURPLUS II	-6 793	-6 873	-79	1
INCOME AND EXPENSES FROM PAYMENT TRANSFERS				
Income	2 723	2 811	88	3
Expenses	-34 706	-39 534	-4 828	14
SURPLUS III	-38 776	-43 596	-4 820	12
INCOME FROM TAXES AND COMPULSORY CHARGES				
Taxes and charges of fiscal character	37 717	34 970	-2 747	-7
Other compulsory charges	142	137	-5	-4
TOTAL INCOME FROM TAXES AND COMPULSORY CHARGES	37 859	35 107	-2 752	-7
SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD	-917	-8 489	-7 571	826

^{*)}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.- 31.10.2019	1.1.- 31.10.2020	Change	
	EUR million	EUR million	EUR million	%
INCOME FROM PAYMENT TRANSFERS				
From local government	107	110	3	3
From social security funds	19	43	24	125
From industry	1	1	0	-3
From financial and insurance institutions	0	33	33	-
From non-profit corporations	11	11	0	4
From households	12	7	-5	-45
From institutions and Bodies of the European Union	944	981	37	4
From rest of the world	4	5	1	18
From central government	1 625	1 620	-5	-0
Other income from payment transfers	0	0	0	100
TOTAL INCOME FROM PAYMENT TRANSFERS	2 723	2 811	88	3
EXPENSES FROM PAYMENT TRANSFERS				
To local government	-9 588	-11 687	-2 100	22
To social security funds	-11 672	-12 669	-996	9
To industry	-2 232	-2 886	-653	29
To financial and insurance institutions	-24	-13	11	-46
To non-profit corporations	-1 972	-2 145	-173	9
To households	-3 869	-3 952	-83	2
To institutions and Bodies of the European Union	-2 030	-1 786	244	-12
To rest of the world	-476	-610	-134	28
To central government	-2 707	-3 642	-935	35
Other expenses from payment transfers	-136	-145	-9	7
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-34 706	-39 534	-4 828	14

Expenses from payment transfers



5. State balance sheet, assets

	31.12.2019	31.10.2020	Change	
	EUR million	EUR million	EUR million	%
NATIONAL PROPERTY	554	565	11	2
FIXED ASSETS				
Intangible assets	1 037	1 051	14	1
Tangible assets	21 094	21 217	123	1
Land and water	9	9	0	-0
Construction land and water areas	1 119	1 131	12	1
Buildings	195	191	-5	-2
Structures	31	33	1	4
Constructions	18 163	17 632	-530	-3
Machinery and equipment	592	575	-17	-3
Fixtures and furnishings	10	10	-1	-8
Other material assets	12	12	0	0
Advance payments and construction in progress	962	1 624	662	69
Financial assets	24 992	25 483	491	2
Securities held in fixed assets	16 835	16 907	72	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	2 785	2	0
Euro-denominated treasury notes issued	0	0	0	-36
Other non-current domestic investments	2 100	2 517	417	20
TOTAL FIXED ASSETS	47 123	47 750	628	1
CURRENT ASSETS				
Stocks	496	494	-1	-0
Materials and supplies	451	451	0	-0
Work in progress	5	5	0	-1
Completed products/Goods	39	38	-1	-3
Non-current receivables	3 857	4 097	240	6
Current receivables	1 501	1 338	-163	-11
Trade receivables	113	82	-31	-27
Euro-denominated loan receivables	13	56	43	324
Currency-denominated loan receivables	0	0	0	-150
Accrued credits	71	23	-48	-68
Other current receivables	201	145	-57	-28
Prepayments	1 103	1 033	-70	-6
Short-term investments	580	348	-232	-40
Cash in hand and at banks	2 027	10 550	8 523	420
TOTAL CURRENT ASSETS	8 460	16 827	8 366	99
TOTAL ASSETS	56 137	65 142	9 005	16

5. State balance sheet, liabilities

	31.12.2019	31.10.2020	Change	
	EUR million	EUR million	EUR million	%
EQUITY CAPITAL	-62 764	-71 252	-8 489	14
STATE CAPITAL	-62 773	-71 261	-8 489	14
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	-8 489	-6 899	434
CAPITAL IN FUNDS	9	9	0	0
Other state funds and donations	9	9	0	0
CREDITORS	118 901	136 395	17 494	15
NON-CURRENT	86 737	107 181	20 443	24
Euro-denominated loans taken out	86 146	106 593	20 447	24
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	29 214	-2 950	-9
Collective accounts of state funds outside the budget	4 163	4 643	481	12
Payments to be made in the next financial period	15 112	606	-14 506	-96
Current euro-denominated loans	5 969	16 941	10 972	184
Outside assets under state management	434	348	-86	-20
Advances received	453	446	-7	-2
Trade payables	517	312	-205	-40
Transactions between accounting agencies	87	88	1	1
Items to be forwarded for payment	1 400	1 438	37	3
Accrued liabilities	1 488	1 438	-50	-3
Other current liabilities	2 540	2 954	414	16
Error accounts	0	0	0	-
TOTAL LIABILITIES	56 137	65 142	9 005	16

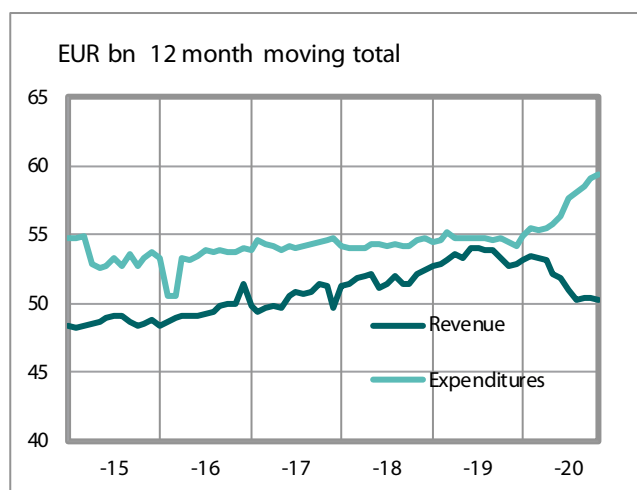
6. Funds statement for central government finances

	1.1. - 31.10.2019			1.1. - 31.10.2020			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	11 547	0	11 547	10 285	0	10 285	-1 262	-11
Value added tax revenue	15 801	0	15 801	14 800	0	14 800	-1 001	-6
Other tax revenue and revenue from public payments	11 419	53	11 473	10 991	48	11 039	-434	-4
<i>Taxes and tax-like revenue total</i>	<i>38 768</i>	<i>53</i>	<i>38 821</i>	<i>36 076</i>	<i>48</i>	<i>36 124</i>	<i>-2 697</i>	<i>-7</i>
Service sales, rents, usage charges and other operating income	1 391	1 128	2 519	1 391	962	2 354	-165	-7
Interest income and withdrawal of profit	1 401	485	1 887	1 151	632	1 783	-104	-6
Purchase expenditure on goods and services	-5 127	-132	-5 260	-5 101	-172	-5 273	-13	0
Staff costs	-3 237	-5	-3 242	-3 347	-6	-3 353	-111	3
Other expenses	-73	-1	-74	-69	0	-70	4	-6
Pensions paid	-3 565	0	-3 565	-3 629	0	-3 629	-64	2
Debt interest payments	-1 050	-238	-1 288	-368	-123	-490	798	-62
OWN OPERATIONS CASH FLOW	28 508	1 290	29 797	26 105	1 341	27 446	-2 352	-8
TRANSFER FINANCES								
Transfer finance revenue	1 130	-1	1 129	1 234	0	1 234	105	9
Transfers to local government	-9 588	-14	-9 602	-11 687	-21	-11 708	-2 107	22
Transfers to industry	-2 257	-66	-2 322	-2 899	-338	-3 237	-915	39
Transfers to households	-11 977	-2	-11 980	-12 992	-3	-12 995	-1 015	8
Other transfers in Finland	-4 087	-536	-4 623	-4 925	-545	-5 470	-846	18
Transfers abroad	-2 506	-216	-2 722	-2 395	0	-2 395	326	-12
TRANSFER FINANCES CASH FLOW	-29 284	-836	-30 120	-33 664	-907	-34 571	-4 451	15
INVESTMENTS								
Investments in fixed assets	-558	53	-505	-1 065	-109	-1 174	-669	132
Gains on the sale of fixed assets	7	0	7	16	0	16	9	140
Investments in securities	-392	-46	-437	-527	98	-429	8	-2
Capital gains on investments	-3	297	294	0	208	208	-86	-29
Loans granted	-117	-1 487	-1 605	-230	-1 610	-1 839	-235	15
Repayments of loans granted	269	1 994	2 263	65	1 919	1 983	-280	-12
INVESTMENTS CASH FLOW	-794	810	16	-1 741	506	-1 235	-1 252	-
FINANCING								
Net change in central government debt	71	0	71	16 913	0	16 913	16 842	-
Net change in other debt	1 007	-1	1 006	-79	-15	-94	-1 100	-109
FINANCING CASH FLOW	1 078	-1	1 077	16 834	-15	16 818	15 741	-
CHANGE IN LIQUID ASSETS	-493	1 264	771	7 533	924	8 458	7 686	997

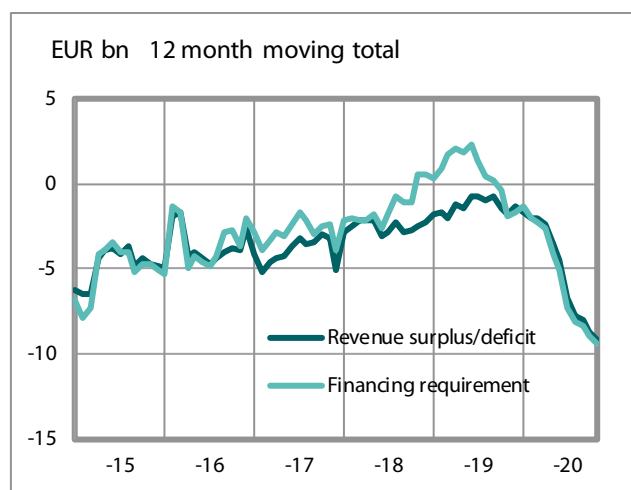
7. Balance of central government finances

	1.1. - 31.10.2019			1.1. - 31.10.2020			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	11 547	0	11 547	10 285	0	10 285	-1 262	-11
Value added tax revenue	15 801	0	15 801	14 800	0	14 800	-1 001	-6
Other tax revenue and revenue from public	11 419	53	11 473	10 991	48	11 039	-434	-4
<i>Taxes and tax-like revenue total</i>	<i>38 768</i>	<i>53</i>	<i>38 821</i>	<i>36 076</i>	<i>48</i>	<i>36 124</i>	<i>-2 697</i>	<i>-7</i>
Service sales, rents, usage charges and other	1 391	1 128	2 519	1 391	962	2 354	-165	-7
Interest income and withdrawal of profit	1 401	485	1 887	1 151	632	1 783	-104	-6
Transfer finance revenue	1 130	-1	1 129	1 234	0	1 234	105	9
Gains on the sale of fixed assets	7	0	7	16	0	16	9	140
REVENUE EXCLUSIVE INVESTMENTS	42 696	1 665	44 362	39 868	1 642	41 510	-2 852	-6
Purchase expenditure on goods and services	-5 127	-132	-5 260	-5 101	-172	-5 273	-13	0
Staff costs	-3 237	-5	-3 242	-3 347	-6	-3 353	-111	3
Other expenses	-73	-1	-74	-69	0	-70	4	-6
Pensions paid	-3 565	0	-3 565	-3 629	0	-3 629	-64	2
Debt interest payments	-1 050	-238	-1 288	-368	-123	-490	798	-62
Transfers to local government	-9 588	-14	-9 602	-11 687	-21	-11 708	-2 107	22
Transfers to industry	-2 257	-66	-2 322	-2 899	-338	-3 237	-915	39
Transfers to households	-11 977	-2	-11 980	-12 992	-3	-12 995	-1 015	8
Other transfers in Finland	-4 087	-536	-4 623	-4 925	-545	-5 470	-846	18
Transfers abroad	-2 506	-216	-2 722	-2 395	0	-2 395	326	-12
Investments in fixed assets	-558	53	-505	-1 065	-109	-1 174	-669	132
EXPENDITURES EXCLUSIVE INVESTMENTS	-44 024	-1 158	-45 182	-48 476	-1 317	-49 793	-4 611	10
REVENUE EXCLUSIVE INVESTMENTS	42 696	1 665	44 362	39 868	1 642	41 510	-2 852	-6
EXPENDITURES EXCLUSIVE INVESTMENTS	-44 024	-1 158	-45 182	-48 476	-1 317	-49 793	-4 611	10
REVENUE SURPLUS (+)/DEFICIT (-)	-1 328	507	-821	-8 608	325	-8 283	-7 463	909
Investments in securities	-392	-46	-437	-527	98	-429	8	-2
Capital gains on investments	-3	297	294	0	208	208	-86	-29
Loans granted	-117	-1 487	-1 605	-230	-1 610	-1 839	-235	15
Repayments of loans granted	269	1 994	2 263	65	1 919	1 983	-280	-12
FINANCING REQUIREMENT (-)	-1 570	1 265	-306	-9 300	940	-8 361	-8 055	-
Net change in central government debt	71	0	71	16 913	0	16 913	16 842	-
Net change in other debt	1 007	-1	1 006	-79	-15	-94	-1 100	-109
NET CHANGE IN DEBT	1 078	-1	1 077	16 834	-15	16 818	15 741	-
CHANGE IN LIQUID ASSETS	-493	1 264	771	7 533	924	8 458	7 686	997

Central government revenue and expenditures



Balance of central government finances



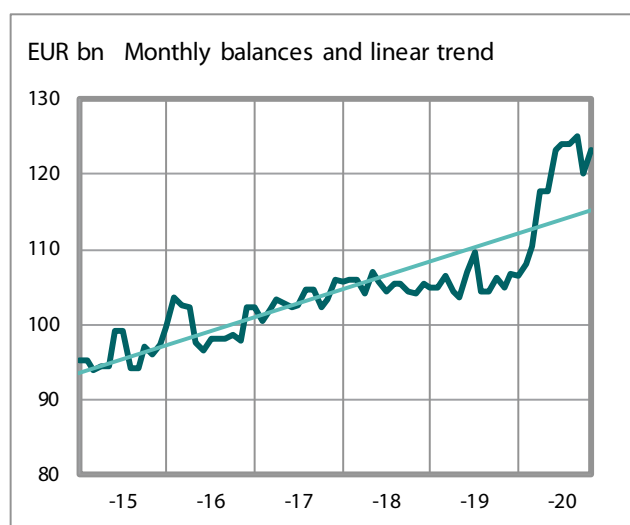
8. Central government debt and other financial items

	31.12.2019	31.10.2020	Change	
	EUR million	EUR million	EUR million	%
CENTRAL GOVERNMENT DEBT				
Central government debt, in euros	106 368	123 281	16 913	16
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	106 368	123 281	16 913	16
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	106 368	123 281	16 913	16
Other debt	4 692	4 597	-94	-2
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	111 059	127 878	16 818	15

9. Central government finances liquid assets

	31.12.2019	31.10.2020	Change	
	EUR million	EUR million	EUR million	%
LIQUID ASSETS				
Short-term capital expenditures	741	531	-210	-28
Bank accounts and cash in the till	2 521	11 188	8 668	344
LIQUID ASSETS IN TOTAL	3 262	11 719	8 458	259

Central government debt



Liquid assets

