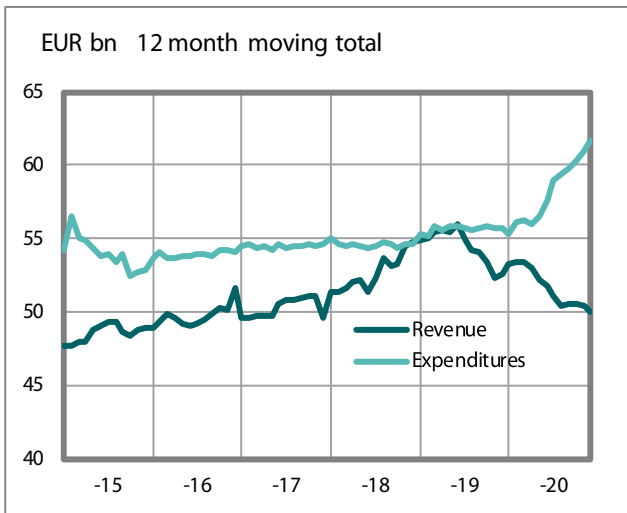


Funds Statement for Central Government Finances

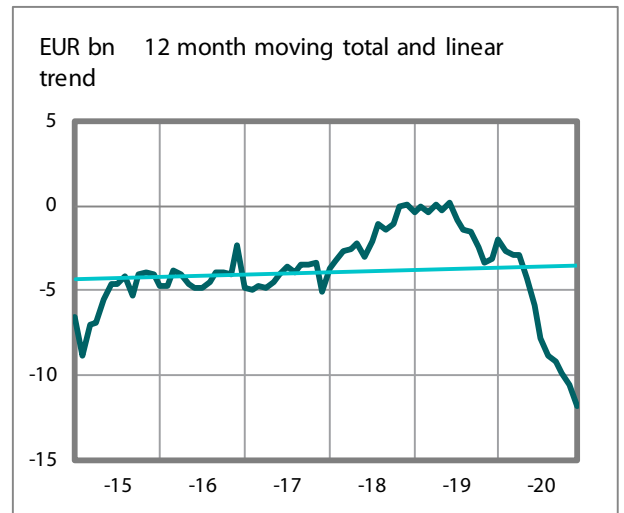
30.11.2020

Valtiokonttori
Statskontoret
State Treasury

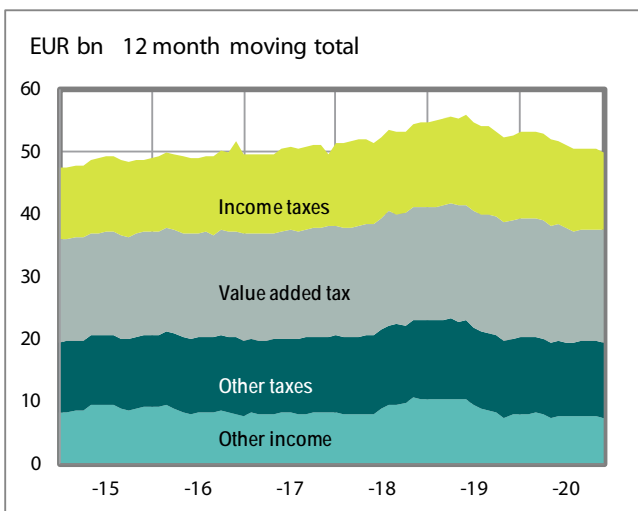
On-budget entities' revenue and expenditures



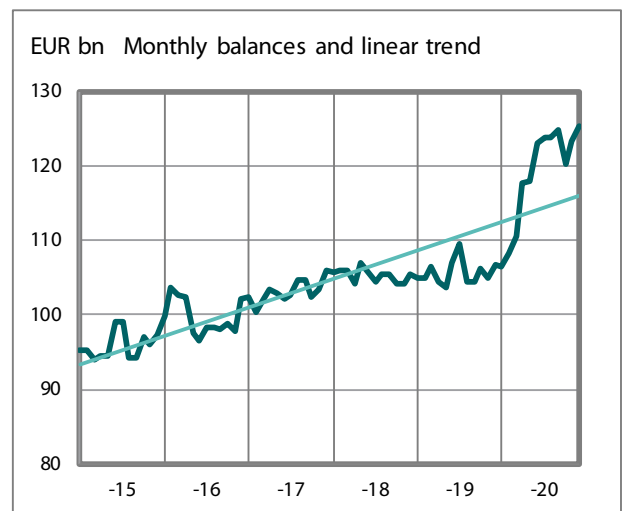
On-budget entities' surplus/deficit



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)

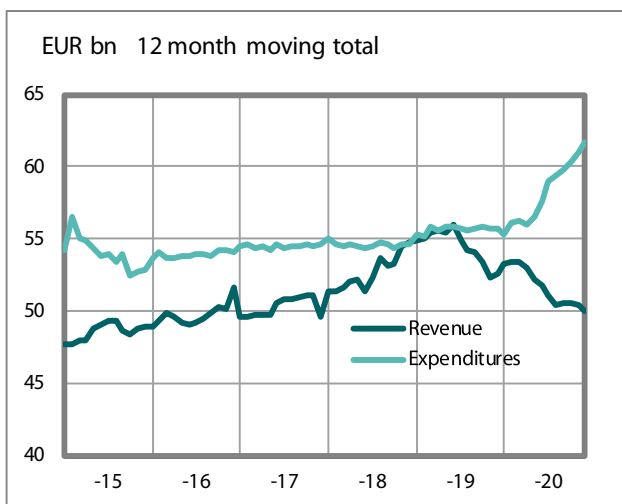
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1. Balance of the on-budget entities ^{*)}

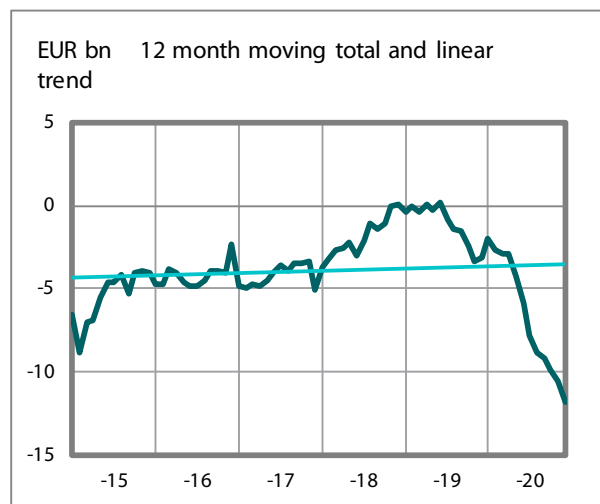
	Total 1.1. - 30.11.2019	Total 1.1. - 30.11.2020	Total 1.12.2019 - 30.11.2020 (12 month moving total)	Change from the previous year's 12 month moving total		Budgeted 2020
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. Taxes and tax-like revenue	41 350	38 677	42 599	-2 210	-5	42 021
12. Miscellaneous revenue	4 851	4 598	5 792	-43	-1	5 865
13. Interest income, sales proceeds of shares and withdrawals of profit	1 718	1 350	1 474	-395	-21	1 456
15.01. Debt redemptions to the state	81	71	98	-5	-5	98
TOTAL REVENUE	48 000	44 696	49 962	-2 654	-5	49 441
21. Parliament	103	103	122	-3	-2	127
22. President of the Republic	8	6	14	2	16	16
23. Prime Minister's Office	172	442	537	303	129	919
24. Ministry for Foreign Affairs	797	893	1 226	56	5	1 262
25. Ministry of Justice	776	794	974	-23	-2	971
26. Ministry of the Interior	1 175	1 219	1 562	83	6	1 592
27. Ministry of Defence	2 086	2 005	3 023	107	4	3 203
28. Ministry of Finance	14 968	16 930	19 724	2 146	12	19 762
29. Ministry of Education and Culture	5 841	6 549	7 083	509	8	7 378
30. Ministry of Agriculture and Forestry	1 566	1 710	2 758	205	8	2 869
31. Ministry of Transport and Communications	2 136	2 640	3 635	390	12	3 771
32. Ministry of Employment and the Economy	1 813	3 598	4 150	1 583	62	5 660
33. Ministry of Social Affairs and Health	13 446	14 645	15 744	852	6	18 455
35. Ministry of the Environment	103	157	259	68	35	397
36. Interest on central government debt	1 291	1 024	926	-308	-25	873
TOTAL EXPENDITURES	46 283	52 713	61 736	5 969	11	67 255
EXCL. GOVERNMENT DEBT PAYMENTS						
SURPLUS/DEFICIT	1 717	-8 017	-11 774	-8 623	-274	-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 1.1. - 30.11.2019	Total 1.1. - 30.11.2020	Total 1.12.2019 - 30.11.2020 (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	9 127	8 563	9 334	-120	-1	9 582
Corporation tax	3 476	2 351	3 025	-1 136	-27	2 716
Tax withheld at source on interest income	37	35	36	-3	-7	38
Inheritance and gift tax	682	740	806	76	10	779
Taxes on income and wealth	13 322	11 689	13 202	-1 183	-8	13 115
Value added tax	17 435	16 560	18 159	-753	-4	17 797
Tax payable on certain insurance premiums	736	762	815	25	3	802
Pharmacy tax	186	196	197	10	5	188
Taxes on sales	18 356	17 517	19 170	-718	-4	18 787
Tobacco tax	923	1 024	1 030	61	6	1 011
Alcoholic beverage tax	1 360	1 388	1 510	30	2	1 480
Duty on soft drinks	166	191	205	27	15	206
Fuel tax	4 202	4 073	4 462	-138	-3	4 454
Excise duty of some beverage packages	13	15	16	1	10	15
Excise duties	6 665	6 692	7 223	-18	-0	7 166
Car tax	826	664	729	-169	-19	751
Transfer tax	782	741	803	-51	-6	762
Lottery tax	203	158	176	-46	-21	179
Vehicle tax	1 075	1 078	1 152	-19	-2	1 118
Waste tax	3	6	6	3	-53	9
Other taxes	2 890	2 647	2 867	-282	-9	2 819
Rail tax	0	0	0	-1	-100	0
Some communication fees	24	43	43	2	5	44
Some traffic fees	25	26	26	0	-1	21
Fairway dues	50	44	46	-7	-13	50
Oil waste fees	3	0	0	-3	-90	0
Other tax income	4	10	12	5	70	9
Electricity and gas network charges and wind power fees collected from wind farms in the Bay of Bothnia area	4	4	4	0	-56	4
Administrative fees of the Financial Stability Facility	4	3	3	-4	-1	4
Radiation Activities Tax	3	3	3	0	-1	2
Other tax-like revenue	117	133	136	-8	-5	134
11. TAXES AND TAX-LIKE REVENUE TOTAL	41 350	38 677	42 599	-2 210	-5	42 021
12. MISCELLANEOUS REVENUE	4 851	4 598	5 792	-43	-1	5 865
13. INTEREST INCOME, SALES PROCEEDS OF SHARES AND WITHDRAWALS OF PROFIT	1 718	1 350	1 474	-395	-21	1 456
15.01. DEBT REDEMPTIONS TO THE STATE	81	71	98	-5	-5	98
ON-BUDGET ENTITIES' REVENUE TOTAL	48 000	44 696	49 962	-1 675	-5	49 441

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

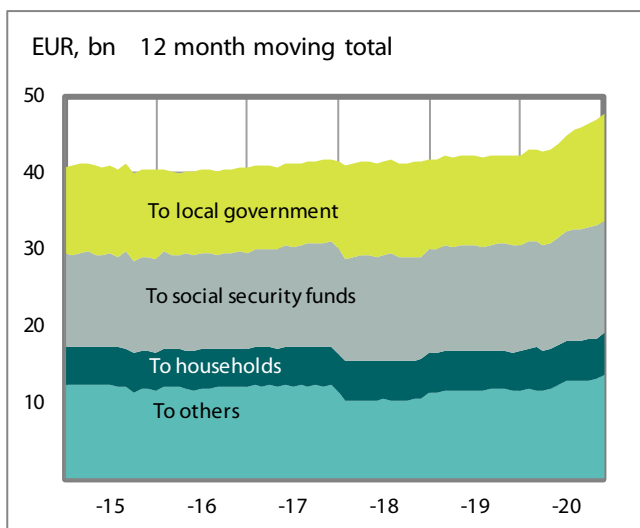
	1.1. - 30.11.2019	1.1. - 30.11.2020	Change	
	EUR million	EUR million	EUR million	%
OPERATING INCOME				
Income from free-charging operations	782	715	-68	-9
Rents for compensations for use	36	36	0	-1
Other operating income	369	363	-7	-2
TOTAL OPERATING INCOME	1 188	1 113	-75	-6
OPERATING EXPENSES				
Materials, supplies and goods	-463	-483	-20	4
Staff costs	-4 163	-4 310	-147	4
Rents	-656	-639	17	-3
Purchases services	-2 430	-2 539	-109	4
Other expenses	-641	-753	-112	17
Increase (-) or decrease (+) in stocks of finished goods	0	0	0	-
Production for own use (-)	73	97	24	32
Depreciation	-1 042	-1 083	-41	4
TOTAL OPERATING EXPENSES	-9 321	-9 709	-388	4
SURPLUS I	-8 133	-8 596	-463	6
FINANCIAL INCOME AND EXPENSES				
Financial income	1 763	1 376	-387	-22
Financial expenses	-954	-434	521	-55
EXTRAORDINARY INCOME AND EXPENSES				
Extraordinary income	193	85	-108	-56
Extraordinary expenses	-4	-9	-5	117
SURPLUS II	-7 136	-7 578	-442	6
INCOME AND EXPENSES FROM PAYMENT TRANSFERS				
Income	2 885	2 982	97	3
Expenses	-37 964	-43 505	-5 541	15
SURPLUS III	-42 215	-48 100	-5 885	14
INCOME FROM TAXES AND COMPULSORY CHARGES				
Taxes and charges of fiscal character	41 261	38 159	-3 101	-8
Other compulsory charges	156	152	-5	-3
TOTAL INCOME FROM TAXES AND COMPULSORY CHARGES	41 417	38 311	-3 106	-7
SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD	-798	-9 789	-8 991	-

^{*)}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. - 30.11.2019	1.1. - 30.11.2020	Change	
	EUR million	EUR million	EUR million	%
INCOME FROM PAYMENT TRANSFERS				
From local government	109	111	3	2
From social security funds	19	43	24	125
From industry	1	1	0	5
From financial and insurance institutions	0	33	33	-
From non-profit corporations	11	11	0	4
From households	13	7	-6	-43
From institutions and Bodies of the European Union	945	989	44	5
From rest of the world	4	5	1	12
From central government	1 784	1 782	-2	-0
Other income from payment transfers	0	0	0	100
TOTAL INCOME FROM PAYMENT TRANSFERS	2 885	2 982	97	3
EXPENSES FROM PAYMENT TRANSFERS				
To local government	-10 598	-12 830	-2 232	21
To social security funds	-12 775	-13 742	-966	8
To industry	-2 608	-3 438	-830	32
To financial and insurance institutions	-25	-13	11	-46
To non-profit corporations	-2 168	-2 346	-178	8
To households	-4 298	-4 389	-91	2
To institutions and Bodies of the European Union	-2 093	-2 140	-47	2
To rest of the world	-491	-652	-162	33
To central government	-2 758	-3 784	-1 026	37
Other expenses from payment transfers	-149	-170	-21	14
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-37 964	-43 505	-5 541	15

Expenses from payment transfers



5. State balance sheet, assets

	31.12.2019	30.11.2020	Change	
	EUR million	EUR million	EUR million	%
NATIONAL PROPERTY	554	567	12	2
FIXED ASSETS				
Intangible assets	1 037	1 054	18	2
Tangible assets	21 094	21 259	166	1
Land and water	9	9	0	-0
Construction land and water areas	1 119	1 134	15	1
Buildings	195	193	-2	-1
Structures	31	33	2	5
Constructions	18 163	17 656	-507	-3
Machinery and equipment	592	581	-11	-2
Fixtures and furnishings	10	10	-1	-6
Other material assets	12	11	-1	-9
Advance payments and construction in progress	962	1 633	671	70
Financial assets	24 992	25 481	489	2
Securities held in fixed assets	16 835	16 902	67	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	2 787	4	0
Euro-denominated treasury notes issued	0	0	0	-36
Other non-current domestic investments	2 100	2 518	418	20
TOTAL FIXED ASSETS	47 123	47 795	672	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	4 104	247	6
Current receivables	1 501	1 274	-228	-15
Trade receivables	113	80	-33	-29
Euro-denominated loan receivables	13	56	43	324
Currency-denominated loan receivables	0	0	0	-150
Accrued credits	71	25	-45	-64
Other current receivables	201	140	-61	-30
Prepayments	1 103	972	-131	-12
Short-term investments	580	362	-218	-38
Cash in hand and at banks	2 027	11 400	9 373	462
TOTAL CURRENT ASSETS	8 460	17 634	9 174	108
TOTAL ASSETS	56 137	65 996	9 858	18

5. State balance sheet, liabilities

	31.12.2019	30.11.2020	Change	
	EUR million	EUR million	EUR million	%
EQUITY CAPITAL	-62 764	-72 552	-9 789	16
STATE CAPITAL	-62 773	-72 561	-9 789	16
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	-9 789	-8 199	516
CAPITAL IN FUNDS	9	9	0	0
Other state funds and donations	9	9	0	0
CREDITORS	118 901	138 548	19 647	17
NON-CURRENT	86 737	108 127	21 390	25
Euro-denominated loans taken out	86 146	107 544	21 398	25
Foreign currency-denominated loans taken out	1	1	0	0
Non-current accrued liabilities	120	120	0	0
Other non-current liabilities	471	463	-8	-2
CURRENT	32 164	30 421	-1 743	-5
Collective accounts of state funds outside the budget	4 163	4 602	440	11
Payments to be made in the next financial period	15 112	606	-14 506	-96
Current euro-denominated loans	5 969	18 088	12 119	203
Outside assets under state management	434	605	171	40
Advances received	453	466	14	3
Trade payables	517	276	-241	-47
Transactions between accounting agencies	87	92	5	6
Items to be forwarded for payment	1 400	1 562	161	12
Accrued liabilities	1 488	1 438	-50	-3
Other current liabilities	2 540	2 685	145	6
Error accounts	0	0	0	-
TOTAL LIABILITIES	56 137	65 996	9 858	18

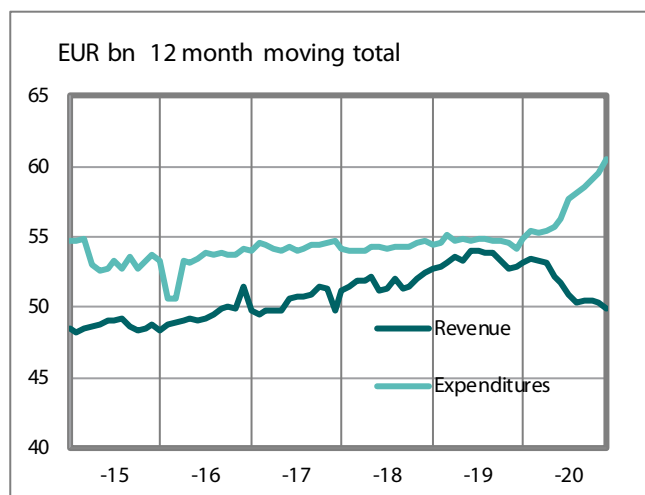
6. Funds statement for central government finances

	1.1. - 30.11.2019			1.1. - 30.11.2020			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	12 603	0	12 603	10 914	0	10 914	-1 689	-13
Value added tax revenue	17 435	0	17 435	16 559	0	16 559	-875	-5
Other tax revenue and revenue from public payments	12 403	58	12 460	11 924	51	11 975	-485	-4
<i>Taxes and tax-like revenue total</i>	<i>42 440</i>	<i>58</i>	<i>42 498</i>	<i>39 398</i>	<i>51</i>	<i>39 449</i>	<i>-3 049</i>	<i>-7</i>
Service sales, rents, usage charges and other operating income	1 556	1 178	2 734	1 586	1 011	2 597	-137	-5
Interest income and withdrawal of profit	1 767	520	2 287	1 381	672	2 053	-234	-10
Purchase expenditure on goods and services	-5 645	-138	-5 783	-5 831	-210	-6 041	-259	4
Staff costs	-3 544	-6	-3 550	-3 656	-7	-3 663	-113	3
Other expenses	-78	-1	-79	-73	-1	-73	6	-7
Pensions paid	-3 963	0	-3 963	-4 036	0	-4 036	-73	2
Debt interest payments	-919	-243	-1 162	-397	-129	-526	636	-55
OWN OPERATIONS CASH FLOW	31 613	1 367	32 980	28 371	1 387	29 758	-3 222	-10
TRANSFER FINANCES								
Transfer finance revenue	1 135	-1	1 133	1 244	0	1 244	110	10
Transfers to local government	-10 598	-20	-10 618	-12 830	-22	-12 851	-2 234	21
Transfers to industry	-2 633	-73	-2 706	-3 452	-346	-3 798	-1 092	40
Transfers to households	-13 110	-2	-13 112	-14 095	-4	-14 099	-986	8
Other transfers in Finland	-4 528	-585	-5 113	-5 410	-601	-6 012	-898	18
Transfers abroad	-2 584	-216	-2 800	-2 793	0	-2 793	7	0
TRANSFER FINANCES CASH FLOW	-32 319	-897	-33 216	-37 336	-973	-38 308	-5 092	15
INVESTMENTS								
Investments in fixed assets	-672	52	-621	-1 202	-111	-1 313	-693	112
Gains on the sale of fixed assets	7	0	7	7	0	7	0	1
Investments in securities	-411	-171	-582	-525	138	-387	194	-33
Capital gains on investments	-3	313	309	4	225	229	-81	-26
Loans granted	-275	41	-234	-179	-130	-308	-75	32
Repayments of loans granted	373	469	842	69	447	517	-326	-39
INVESTMENTS CASH FLOW	-980	703	-277	-1 826	570	-1 256	-979	353
FINANCING								
Net change in central government debt	1 843	-3	1 840	19 010	0	19 010	17 171	933
Net change in other debt	909	-14	896	179	-6	172	-724	-81
FINANCING CASH FLOW	2 752	-17	2 736	19 189	-6	19 183	16 447	601
CHANGE IN LIQUID ASSETS	1 066	1 156	2 223	8 398	978	9 376	7 153	322

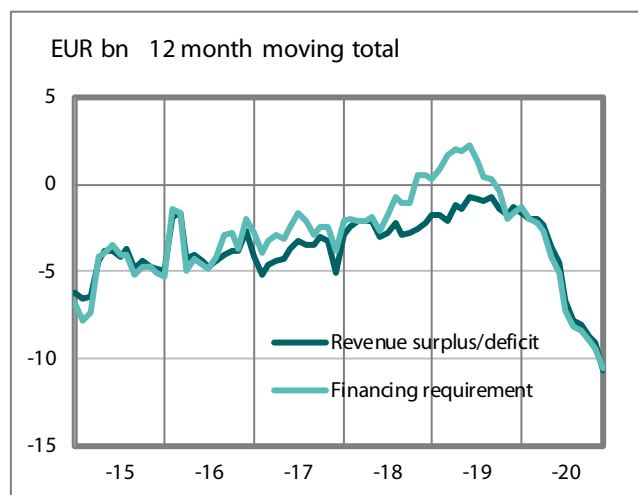
7. Balance of central government finances

	1.1. - 30.11.2019			1.1. - 30.11.2020			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	12 603	0	12 603	10 914	0	10 914	-1 689	-13
Value added tax revenue	17 435	0	17 435	16 559	0	16 559	-875	-5
Other tax revenue and revenue from public	12 403	58	12 460	11 924	51	11 975	-485	-4
<i>Taxes and tax-like revenue total</i>	<i>42 440</i>	<i>58</i>	<i>42 498</i>	<i>39 398</i>	<i>51</i>	<i>39 449</i>	<i>-3 049</i>	<i>-7</i>
Service sales, rents, usage charges and other	1 556	1 178	2 734	1 586	1 011	2 597	-137	-5
Interest income and withdrawal of profit	1 767	520	2 287	1 381	672	2 053	-234	-10
Transfer finance revenue	1 135	-1	1 133	1 244	0	1 244	110	10
Gains on the sale of fixed assets	7	0	7	7	0	7	0	1
REVENUE EXCLUSIVE INVESTMENTS	46 905	1 754	48 658	43 615	1 734	45 349	-3 310	-7
Purchase expenditure on goods and services	-5 645	-138	-5 783	-5 831	-210	-6 041	-259	4
Staff costs	-3 544	-6	-3 550	-3 656	-7	-3 663	-113	3
Other expenses	-78	-1	-79	-73	-1	-73	6	-7
Pensions paid	-3 963	0	-3 963	-4 036	0	-4 036	-73	2
Debt interest payments	-919	-243	-1 162	-397	-129	-526	636	-55
Transfers to local government	-10 598	-20	-10 618	-12 830	-22	-12 851	-2 234	21
Transfers to industry	-2 633	-73	-2 706	-3 452	-346	-3 798	-1 092	40
Transfers to households	-13 110	-2	-13 112	-14 095	-4	-14 099	-986	8
Other transfers in Finland	-4 528	-585	-5 113	-5 410	-601	-6 012	-898	18
Transfers abroad	-2 584	-216	-2 800	-2 793	0	-2 793	7	0
Investments in fixed assets	-672	52	-621	-1 202	-111	-1 313	-693	112
EXPENDITURES EXCLUSIVE INVESTMENTS	-48 275	-1 232	-49 508	-53 775	-1 430	-55 206	-5 698	12
REVENUE EXCLUSIVE INVESTMENTS	46 905	1 754	48 658	43 615	1 734	45 349	-3 310	-7
EXPENDITURES EXCLUSIVE INVESTMENTS	-48 275	-1 232	-49 508	-53 775	-1 430	-55 206	-5 698	12
REVENUE SURPLUS (+)/DEFICIT (-)	-1 371	521	-849	-10 160	303	-9 857	-9 007	-
Investments in securities	-411	-171	-582	-525	138	-387	194	-33
Capital gains on investments	-3	313	309	4	225	229	-81	-26
Loans granted	-275	41	-234	-179	-130	-308	-75	32
Repayments of loans granted	373	469	842	69	447	517	-326	-39
FINANCING REQUIREMENT (-)	-1 686	1 173	-513	-10 791	984	-9 807	-9 294	-
Net change in central government debt	1 843	-3	1 840	19 010	0	19 010	17 171	933
Net change in other debt	909	-14	896	179	-6	172	-724	-81
NET CHANGE IN DEBT	2 752	-17	2 736	19 189	-6	19 183	16 447	601
CHANGE IN LIQUID ASSETS	1 066	1 156	2 223	8 398	978	9 376	7 153	322

Central government revenue and expenditures



Balance of central government finances



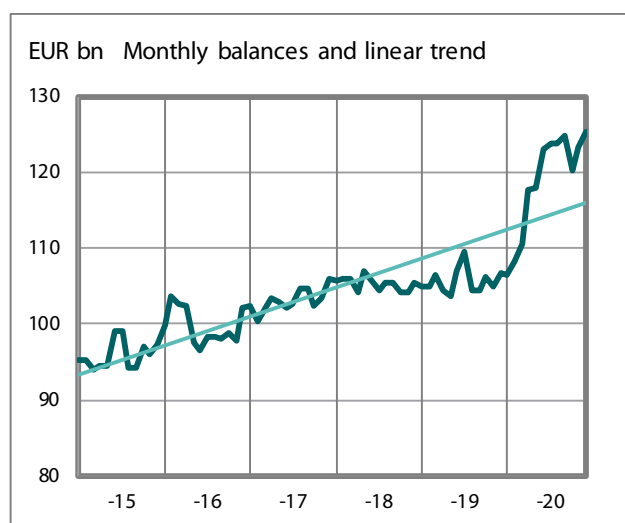
8. Central government debt and other financial items

	31.12.2019	30.11.2020	Change	
	EUR million	EUR million	EUR million	%
CENTRAL GOVERNMENT DEBT				
Central government debt, in euros	106 368	125 378	19 010	18
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	106 368	125 378	19 010	18
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	106 368	125 378	19 010	18
Other debt	4 692	4 864	172	4
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	111 059	130 242	19 183	17

9. Central government finances liquid assets

	31.12.2019	30.11.2020	Change	
	EUR million	EUR million	EUR million	%
LIQUID ASSETS				
Short-term capital expenditures	741	490	-251	-34
Bank accounts and cash in the till	2 521	12 147	9 627	382
LIQUID ASSETS IN TOTAL	3 262	12 637	9 376	287

Central government debt



Liquid assets

