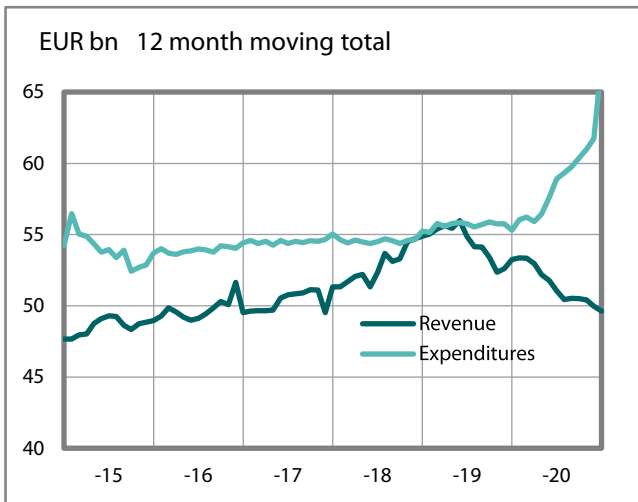


Funds Statement for Central Government Finances

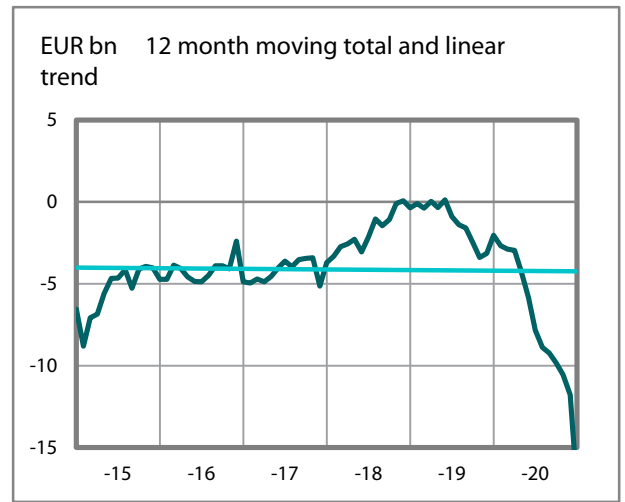
31.12.2020

Valtiokonttori
Statskontoret
State Treasury

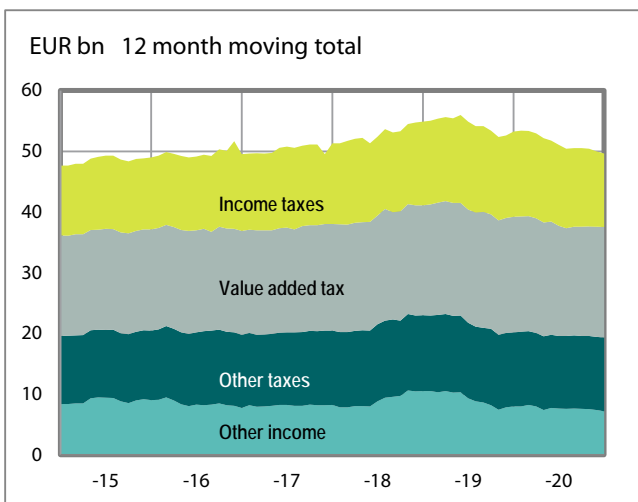
On-budget entities' revenue and expenditures



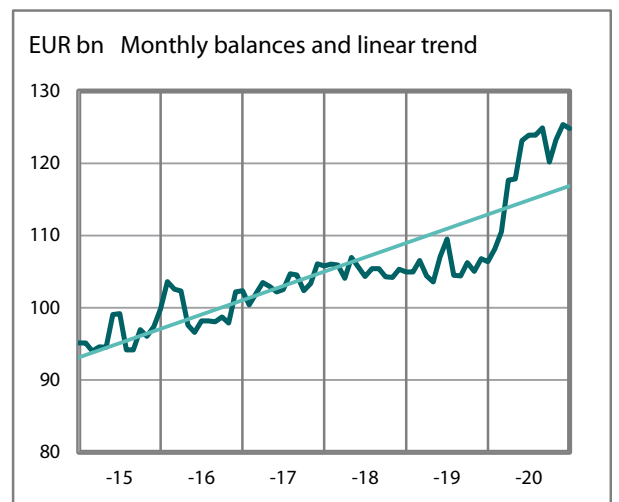
On-budget entities' surplus/deficit



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

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Central Government Finances tables (using business accounting concepts)

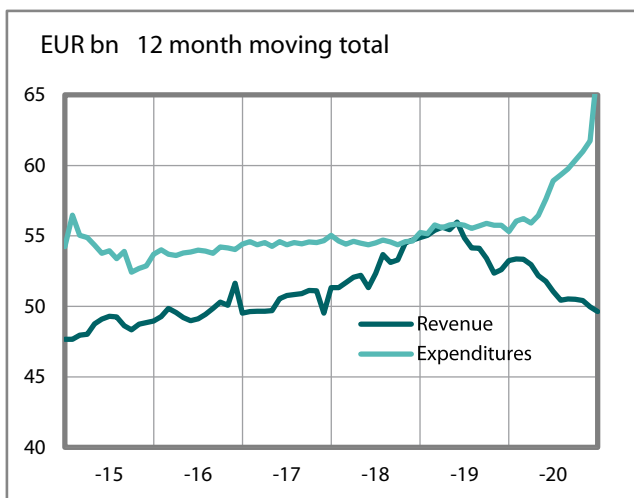
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1. Balance of the on-budget entities *)

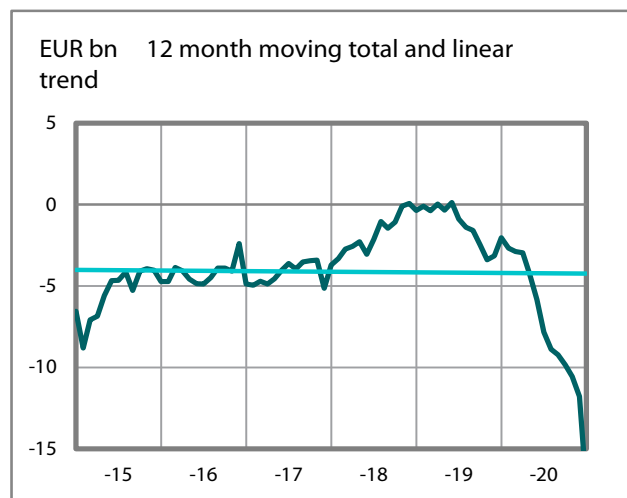
	Total 1.1.- 31.12.2019	Total 1.1.- 31.12.2020	Total 1.1.2020 - 31.12.2020 (12 month moving total)	Change from the previous year's 12 month moving total		Budgeted 2020
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. Taxes and tax-like revenue	45 272	42 443	42 443	-2 829	-6	41 953
12. Miscellaneous revenue	6 044	5 740	5 740	-304	-5	5 592
13. Interest income, sales proceeds of shares and withdrawals of profit	1 843	1 345	1 345	-498	-27	1 456
15.01. Debt redemptions to the state	107	100	100	-7	-7	98
TOTAL REVENUE	53 266	49 628	49 628	-3 638	-7	49 099
21. Parliament	123	121	121	-2	-2	127
22. President of the Republic	17	11	11	-6	-36	16
23. Prime Minister's Office	268	917	917	649	242	923
24. Ministry for Foreign Affairs	1 130	1 333	1 333	204	18	1 364
25. Ministry of Justice	956	979	979	22	2	984
26. Ministry of the Interior	1 518	1 690	1 690	172	11	1 709
27. Ministry of Defence	3 105	3 167	3 167	62	2	3 214
28. Ministry of Finance	17 762	20 513	20 513	2 752	15	20 721
29. Ministry of Education and Culture	6 375	7 393	7 393	1 018	16	7 475
30. Ministry of Agriculture and Forestry	2 614	2 801	2 801	187	7	2 875
31. Ministry of Transport and Communications	3 130	3 941	3 941	810	26	3 901
32. Ministry of Employment and the Economy	2 365	5 844	5 844	3 479	147	6 305
33. Ministry of Social Affairs and Health	14 545	17 054	17 054	2 510	17	17 815
35. Ministry of the Environment	206	407	407	201	98	408
36. Interest on central government debt	1 193	903	903	-290	-24	911
TOTAL EXPENDITURES EXCL. GOVERNMENT DEBT PAYMENTS	55 306	67 074	67 074	11 768	21	68 750
SURPLUS/DEFICIT	-2 040	-17 446	-17 446	-15 406	-755	-19 651

*) 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. - 31.12.2019	1.1. - 31.12.2020	1.1.2020 - 31.12.2020 (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	9 897	9 317	9 317	-580	-6	9 427
Corporation tax	4 150	2 788	2 788	-1 363	-33	2 716
Tax withheld at source on interest income	39	36	36	-3	-7	38
Inheritance and gift tax	749	797	797	48	6	826
Taxes on income and wealth	14 836	12 938	12 938	-1 898	-13	13 007
Value added tax	19 034	18 205	18 205	-829	-4	17 797
Tax payable on certain insurance premiums	789	820	820	32	4	802
Pharmacy tax	187	197	197	10	5	188
Taxes on sales	20 009	19 221	19 221	-788	-4	18 787
Tobacco tax	929	1 059	1 059	129	14	1 011
Alcoholic beverage tax	1 482	1 506	1 506	24	2	1 480
Duty on soft drinks	180	209	209	29	16	206
Fuel tax	4 591	4 459	4 459	-132	-3	4 454
Excise duty of some beverage packages	14	16	16	2	12	15
Excise duties	7 197	7 249	7 249	52	1	7 166
Car tax	892	722	722	-170	-19	751
Transfer tax	844	833	833	-11	-1	762
Lottery tax	221	175	175	-46	-21	179
Vehicle tax	1 150	1 168	1 168	18	2	1 158
Waste tax	3	7	7	3	93	9
Other taxes	3 110	2 904	2 904	-206	-7	2 859
Rail tax	0	0	0	0	0	-
Some communication fees	24	43	43	19	81	44
Some traffic fees	24	20	20	-4	-18	21
Fairway dues	52	47	47	-5	-10	50
Oil waste fees	4	0	0	-4	-100	0
Other tax income	6	10	10	4	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	-1	4
Administrative fees of the Financial Stability Facility	4	3	3	-1	-28	4
Radiation Activities Tax	2	3	3	1	32	2
Other tax-like revenue	121	130	130	9	8	134
11. TAXES AND TAX-LIKE REVENUE TOTAL	45 272	42 443	42 443	-2 829	-6	41 953
12. MISCELLANEOUS REVENUE	6 044	5 740	5 740	-304	-5	5 592
13. INTEREST INCOME, SALES PROCEEDS OF SHARES AND WITHDRAWALS OF PROFIT	1 843	1 345	1 345	-498	-27	1 456
15.01. DEBT REDEMPTIONS TO THE STATE	107	100	100	-7	-7	98
ON-BUDGET ENTITIES' REVENUE TOTAL	53 266	49 628	49 628	-3 638	-7	49 099

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

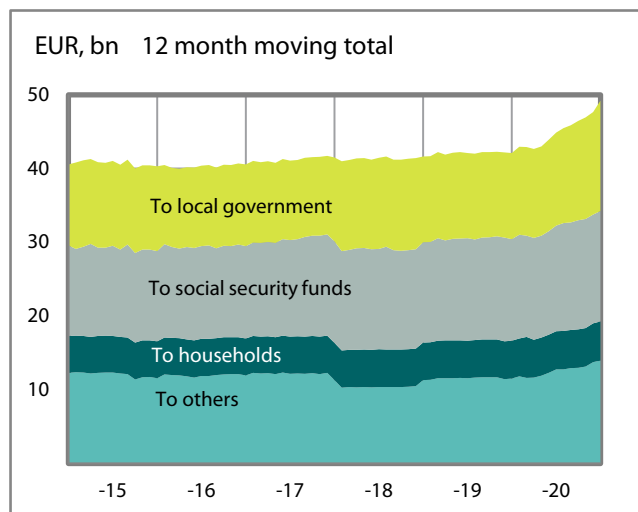
	1.1. - 31.12.2019	1.1. - 31.12.2020	Change	
	EUR million	EUR million	EUR million	%
OPERATING INCOME				
Income from free-charging operations	922	851	-71	-8
Rents for compensations for use	43	42	-1	-2
Other operating income	459	492	33	7
TOTAL OPERATING INCOME	1 424	1 384	-40	-3
OPERATING EXPENSES				
Materials, supplies and goods	-558	-569	-11	2
Staff costs	-4 633	-4 753	-121	3
Rents	-716	-702	15	-2
Purchases services	-2 811	-3 097	-286	10
Other expenses	-756	-925	-170	22
Increase (-) or decrease (+) in stocks of finished goods	-1	0	1	-92
Production for own use (-)	176	197	20	12
Depreciation	-1 143	-1 190	-47	4
TOTAL OPERATING EXPENSES	-10 441	-11 040	-598	6
SURPLUS I	-9 017	-9 655	-638	7
FINANCIAL INCOME AND EXPENSES				
Financial income	1 820	1 364	-457	-25
Financial expenses	-1 216	-891	325	-27
EXTRAORDINARY INCOME AND EXPENSES				
Extraordinary income	250	197	-53	-21
Extraordinary expenses	-6	-26	-20	338
SURPLUS II	-8 169	-9 012	-843	10
INCOME AND EXPENSES FROM PAYMENT TRANSFERS				
Income	3 325	3 387	62	2
Expenses	-42 105	-49 180	-7 075	17
SURPLUS III	-46 950	-54 806	-7 856	17
INCOME FROM TAXES AND COMPULSORY CHARGES				
Taxes and charges of fiscal character	45 190	41 894	-3 297	-7
Other compulsory charges	169	165	-4	-3
TOTAL INCOME FROM TAXES AND COMPULSORY CHARGES	45 360	42 058	-3 301	-7
SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD	-1 590	-12 747	-11 157	702

^{*)}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.-31.12.2019	1.1.-31.12.2020	Change	
	EUR million	EUR million	EUR million	%
INCOME FROM PAYMENT TRANSFERS				
From local government	142	145	4	3
From social security funds	25	119	93	367
From industry	1	1	0	-8
From financial and insurance institutions	-	33	33	100
From non-profit corporations	14	15	1	4
From households	13	8	-5	-39
From institutions and Bodies of the European Union	1 113	1 123	10	1
From rest of the world	5	5	1	14
From central government	2 012	1 938	-74	-4
Other income from payment transfers	0	-	0	-100
TOTAL INCOME FROM PAYMENT TRANSFERS	3 325	3 387	62	2
EXPENSES FROM PAYMENT TRANSFERS				
To local government	-11 667	-14 952	-3 284	28
To social security funds	-13 797	-14 995	-1 198	9
To industry	-3 342	-4 161	-819	25
To financial and insurance institutions	-14	-13	0	-3
To non-profit corporations	-2 323	-2 604	-281	12
To households	-5 146	-5 265	-119	2
To institutions and Bodies of the European Union	-2 180	-2 332	-152	7
To rest of the world	-579	-790	-211	36
To central government	-2 890	-3 896	-1 007	35
Other expenses from payment transfers	-167	-172	-5	3
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-42 105	-49 180	-7 075	17

Expenses from payment transfers



5. State balance sheet, assets

	31.12.2019	31.12.2020	Change	
	EUR million	EUR million	EUR million	%
NATIONAL PROPERTY	554	567	13	2
FIXED ASSETS				
Intangible assets	1 037	1 128	91	9
Tangible assets	21 094	21 389	295	1
Land and water	9	12	3	33
Construction land and water areas	1 119	1 139	20	2
Buildings	195	198	3	1
Structures	31	36	4	14
Constructions	18 163	18 374	211	1
Machinery and equipment	592	634	42	7
Fixtures and furnishings	10	10	0	-4
Other material assets	12	11	-1	-8
Advance payments and construction in progress	962	975	13	1
Financial assets	24 992	25 589	596	2
Securities held in fixed assets	16 835	15 456	-1 379	-8
Basic equity capital of state enterprises	3 274	3 266	-8	-0
Capital which is placed in state enterprises under terms of other equity capital	2 783	2 792	9	0
Euro-denominated treasury notes issued	0	0	0	-72
Other non-current domestic investments	2 100	4 075	1 975	94
TOTAL FIXED ASSETS	47 123	48 105	983	2
CURRENT ASSETS				
Stocks	496	501	5	1
Materials and supplies	451	457	6	1
Work in progress	5	5	0	1
Completed products/Goods	39	38	-1	-2
Non-current receivables	3 857	4 191	334	9
Current receivables	1 501	1 659	157	10
Trade receivables	113	97	-16	-14
Euro-denominated loan receivables	13	89	76	578
Currency-denominated loan receivables	0	0	0	22
Accrued credits	71	146	75	106
Other current receivables	201	174	-28	-14
Prepayments	1 103	1 153	50	5
Short-term investments	580	312	-268	-46
Cash in hand and at banks	2 027	7 863	5 836	288
TOTAL CURRENT ASSETS	8 460	14 525	6 064	72
TOTAL ASSETS	56 137	63 197	7 060	13

5. State balance sheet, liabilities

	31.12.2019	31.12.2020	Change	
	EUR million	EUR million	EUR million	%
EQUITY CAPITAL	-62 764	-75 511	-12 747	20
STATE CAPITAL	-62 773	-75 520	-12 747	20
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	-12 747	-11 157	702
CAPITAL IN FUNDS	9	9	0	0
Other state funds and donations	9	9	0	0
CREDITORS	118 901	138 708	19 807	17
NON-CURRENT	86 737	102 570	15 832	18
Euro-denominated loans taken out	86 146	102 038	15 892	18
Foreign currency-denominated loans taken out	1	-2	-2	-423
Non-current accrued liabilities	120	125	5	4
Other non-current liabilities	471	408	-62	-13
CURRENT	32 164	36 139	3 975	12
Collective accounts of state funds outside the budget	4 163	4 618	455	11
Payments to be made in the next financial period	15 112	6 168	-8 944	-59
Current euro-denominated loans	5 969	18 088	12 119	203
Outside assets under state management	434	389	-45	-10
Advances received	453	425	-28	-6
Trade payables	517	608	91	18
Transactions between accounting agencies	87	93	6	6
Items to be forwarded for payment	1 400	1 487	86	6
Accrued liabilities	1 488	1 475	-13	-1
Other current liabilities	2 540	2 789	248	10
TOTAL LIABILITIES	56 137	63 197	7 060	13

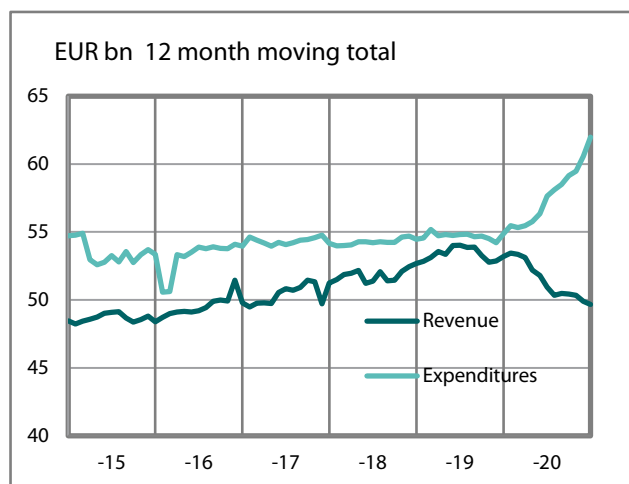
6. Funds statement for central government finances

	1.1. - 31.12.2019			1.1. - 31.12.2020			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	14 048	0	14 048	12 105	0	12 105	-1 943	-14
Value added tax revenue	19 034	0	19 034	18 205	0	18 205	-829	-4
Other tax revenue and revenue from public payments	13 477	73	13 550	13 032	66	13 098	-452	-3
<i>Taxes and tax-like revenue total</i>	<i>46 559</i>	<i>73</i>	<i>46 632</i>	<i>43 341</i>	<i>66</i>	<i>43 407</i>	<i>-3 225</i>	<i>-7</i>
Service sales, rents, usage charges and other operating income	1 666	1 155	2 820	1 590	1 112	2 702	-118	-4
Interest income and withdrawal of profit	1 820	616	2 436	1 363	705	2 068	-368	-15
Purchase expenditure on goods and services	-6 143	-146	-6 289	-6 343	-269	-6 612	-323	5
Staff costs	-3 779	-7	-3 786	-3 899	-8	-3 907	-121	3
Other expenses	-88	-1	-89	-90	-1	-91	-3	3
Pensions paid	-4 758	0	-4 758	-4 854	0	-4 854	-96	2
Debt interest payments	-908	-292	-1 200	-395	-159	-554	646	-54
OWN OPERATIONS CASH FLOW	34 368	1 398	35 766	30 713	1 446	32 159	-3 607	-10
TRANSFER FINANCES								
Transfer finance revenue	1 299	-1	1 297	1 477	0	1 477	180	14
Transfers to local government	-11 667	-30	-11 698	-14 952	-34	-14 986	-3 288	28
Transfers to industry	-3 356	-85	-3 441	-4 175	-126	-4 301	-860	25
Transfers to households	-14 185	-3	-14 188	-15 405	-6	-15 411	-1 223	9
Other transfers in Finland	-4 923	-628	-5 551	-5 722	-644	-6 366	-815	15
Transfers abroad	-2 759	-216	-2 975	-3 122	-235	-3 357	-382	13
TRANSFER FINANCES CASH FLOW	-35 592	-964	-36 556	-41 898	-1 045	-42 944	-6 388	17
INVESTMENTS								
Investments in fixed assets	-933	50	-884	-1 419	-116	-1 535	-651	74
Gains on the sale of fixed assets	9	0	9	10	0	10	1	10
Investments in securities	-312	-300	-612	-666	108	-558	54	-9
Capital gains on investments	-3	379	376	3	363	366	-10	-3
Loans granted	128	80	209	-471	-1 598	-2 069	-2 278	-
Repayments of loans granted	-99	469	370	96	1 924	2 020	1 650	445
INVESTMENTS CASH FLOW	-1 210	678	-532	-2 447	681	-1 766	-1 235	232
FINANCING								
Net change in central government debt	1 398	-3	1 395	18 465	0	18 465	17 070	-
Net change in other debt	160	-3	157	1	12	13	-145	-92
FINANCING CASH FLOW	1 559	-6	1 553	18 466	12	18 478	16 925	-
CHANGE IN LIQUID ASSETS	-875	1 106	231	4 834	1 093	5 927	5 696	-

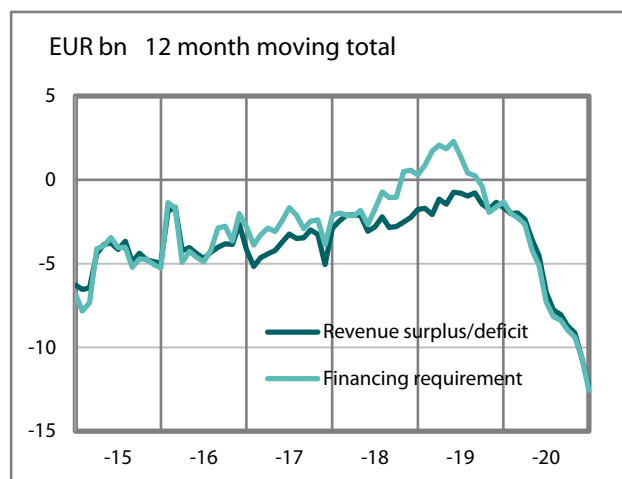
7. Balance of central government finances

	1.1. - 31.12.2019			1.1. - 31.12.2020			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	14 048	0	14 048	12 105	0	12 105	-1 943	-14
Value added tax revenue	19 034	0	19 034	18 205	0	18 205	-829	-4
Other tax revenue and revenue from public	13 477	73	13 550	13 032	66	13 098	-452	-3
<i>Taxes and tax-like revenue total</i>	<i>46 559</i>	<i>73</i>	<i>46 632</i>	<i>43 341</i>	<i>66</i>	<i>43 407</i>	<i>-3 225</i>	<i>-7</i>
Service sales, rents, usage charges and other	1 666	1 155	2 820	1 590	1 112	2 702	-118	-4
Interest income and withdrawal of profit	1 820	616	2 436	1 363	705	2 068	-368	-15
Transfer finance revenue	1 299	-1	1 297	1 477	0	1 477	180	14
Gains on the sale of fixed assets	9	0	9	10	0	10	1	10
REVENUE EXCLUSIVE INVESTMENTS	51 352	1 843	53 195	47 781	1 883	49 664	-3 531	-7
Purchase expenditure on goods and services	-6 143	-146	-6 289	-6 343	-269	-6 612	-323	5
Staff costs	-3 779	-7	-3 786	-3 899	-8	-3 907	-121	3
Other expenses	-88	-1	-89	-90	-1	-91	-3	3
Pensions paid	-4 758	0	-4 758	-4 854	0	-4 854	-96	2
Debt interest payments	-908	-292	-1 200	-395	-159	-554	646	-54
Transfers to local government	-11 667	-30	-11 698	-14 952	-34	-14 986	-3 288	28
Transfers to industry	-3 356	-85	-3 441	-4 175	-126	-4 301	-860	25
Transfers to households	-14 185	-3	-14 188	-15 405	-6	-15 411	-1 223	9
Other transfers in Finland	-4 923	-628	-5 551	-5 722	-644	-6 366	-815	15
Transfers abroad	-2 759	-216	-2 975	-3 122	-235	-3 357	-382	13
Investments in fixed assets	-933	50	-884	-1 419	-116	-1 535	-651	74
EXPENDITURES EXCLUSIVE INVESTMENTS	-53 500	-1 359	-54 859	-60 376	-1 598	-61 974	-7 115	13
REVENUE EXCLUSIVE INVESTMENTS	51 352	1 843	53 195	47 781	1 883	49 664	-3 531	-7
EXPENDITURES EXCLUSIVE INVESTMENTS	-53 500	-1 359	-54 859	-60 376	-1 598	-61 974	-7 115	13
REVENUE SURPLUS (+)/DEFICIT (-)	-2 148	484	-1 664	-12 595	285	-12 310	-10 645	640
Investments in securities	-312	-300	-612	-666	108	-558	54	-9
Capital gains on investments	-3	379	376	3	363	366	-10	-3
Loans granted	128	80	209	-471	-1 598	-2 069	-2 278	-
Repayments of loans granted	-99	469	370	96	1 924	2 020	1 650	445
FINANCING REQUIREMENT (-)	-2 433	1 112	-1 321	-13 632	1 082	-12 551	-11 230	850
Net change in central government debt	1 398	-3	1 395	18 465	0	18 465	17 070	-
Net change in other debt	160	-3	157	1	12	13	-145	-92
NET CHANGE IN DEBT	1 559	-6	1 553	18 466	12	18 478	16 925	-
CHANGE IN LIQUID ASSETS	-875	1 106	231	4 834	1 093	5 927	5 696	-

Central government revenue and expenditures



Balance of central government finances



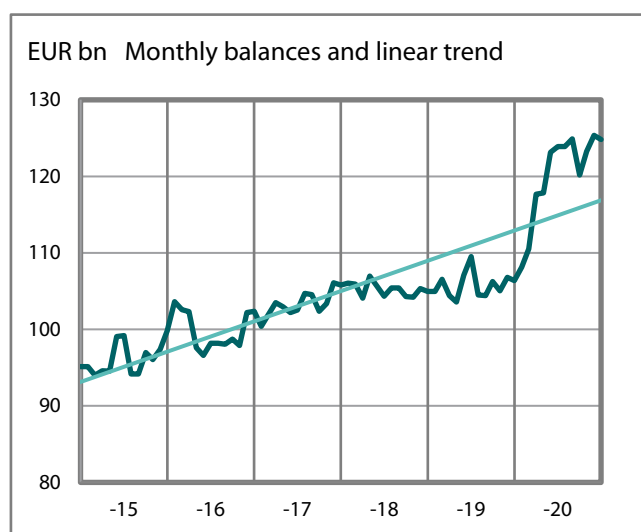
8. Central government debt and other financial items

	31.12.2019	31.12.2020	Change	
	EUR million	EUR million	EUR million	%
CENTRAL GOVERNMENT DEBT				
Central government debt, in euros	106 368	124 833	18 465	17
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	106 368	124 833	18 465	17
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	106 368	124 833	18 465	17
Other debt	4 692	4 704	13	0
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	111 059	129 537	18 478	17

9. Central government finances liquid assets

	31.12.2019	31.12.2020	Change	
	EUR million	EUR million	EUR million	%
LIQUID ASSETS				
Short-term capital expenditures	741	446	-295	-40
Bank accounts and cash in the till	2 521	8 743	6 222	247
LIQUID ASSETS IN TOTAL	3 262	9 189	5 927	182

Central government debt



Liquid assets

