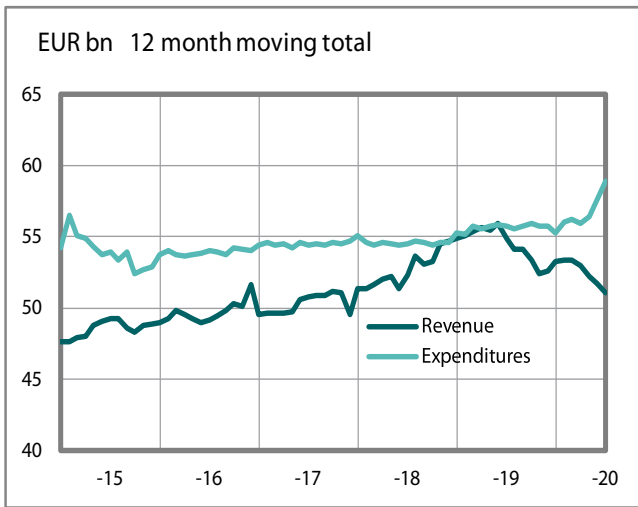


Funds Statement for Central Government Finances

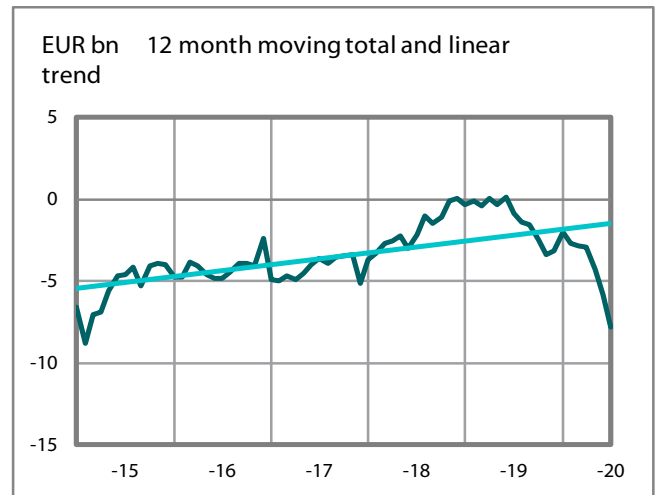
30.6.2020

Valtiokonttori
Statskontoret
State Treasury

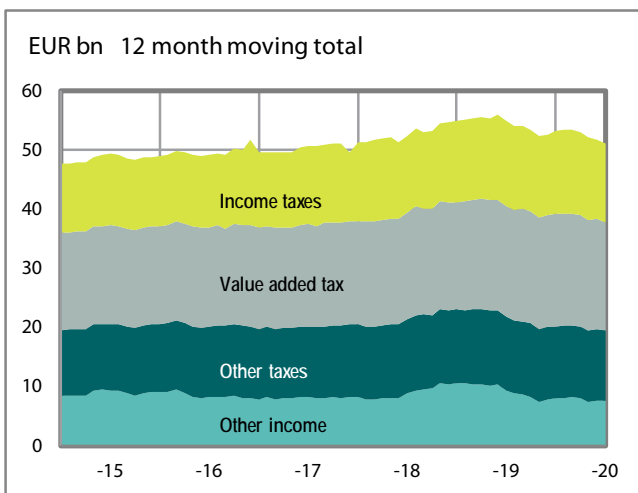
On-budget entities' revenue and expenditures



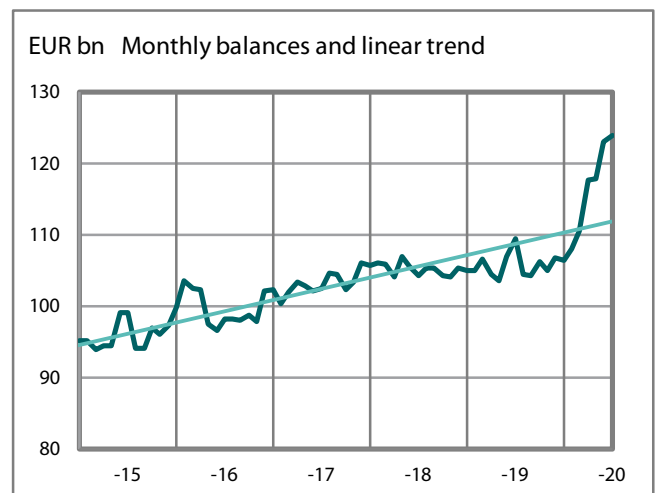
On-budget entities' surplus/deficit



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)

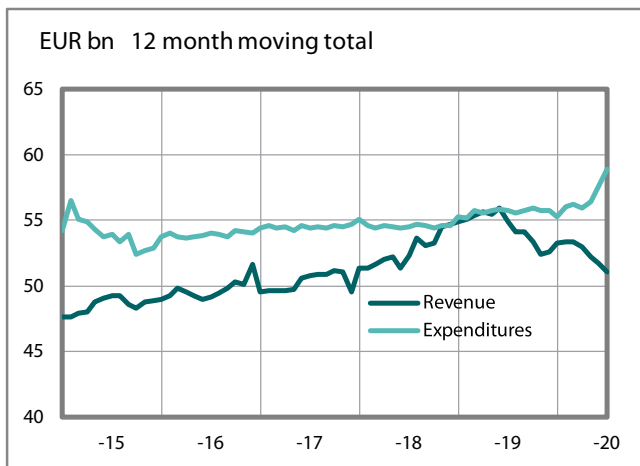
6. Funds Statement for central government finances	10
7. Balance of central government finances	11
8. Central government debt and other financial items	12
9. Central government finances liquid assets	12

1. Balance of the on-budget entities *)

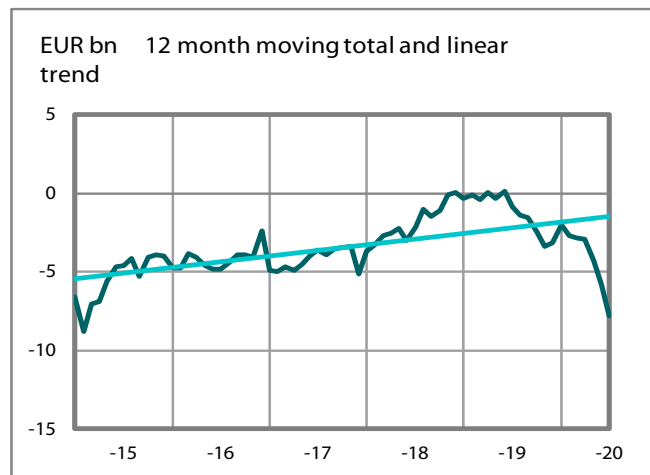
	Total 1.1. - 30.6.2019	Total 1.1. - 30.6.2020	Total 1.7.2019 - 30.6.2020 (12 month moving total)	Change from the previous year's 12 month moving total		Budgeted 2020
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. Taxes and tax-like revenue	23 629	21 803	43 446	-2 095	-5	42 269
12. Miscellaneous revenue	2 856	2 607	5 795	-35	-1	5 912
13. Interest income, sales proceeds of shares and withdrawals of profit	1 107	986	1 721	-159	-8	1 456
15.01. Debt redemptions to the state	30	37	115	-1 502	-93	98
TOTAL REVENUE	27 621	25 432	51 077	-3 792	-7	49 735
21. Parliament	58	59	124	3	2	127
22. President of the Republic	4	3	16	1	8	16
23. Prime Minister's Office	91	371	549	331	152	919
24. Ministry for Foreign Affairs	564	596	1 162	-23	-2	1 260
25. Ministry of Justice	476	476	956	3	0	965
26. Ministry of the Interior	643	685	1 561	77	5	1 547
27. Ministry of Defence	1 051	1 036	3 090	279	10	3 173
28. Ministry of Finance	7 778	8 524	18 508	1 056	6	19 128
29. Ministry of Education and Culture	4 772	5 108	6 710	87	1	6 949
30. Ministry of Agriculture and Forestry	551	656	2 719	123	5	2 742
31. Ministry of Transport and Communications	1 098	1 238	3 270	-224	-6	3 505
32. Ministry of Employment and the Economy	1 033	2 277	3 609	833	30	4 581
33. Ministry of Social Affairs and Health	7 448	8 133	15 229	568	4	17 215
35. Ministry of the Environment	51	78	233	45	24	286
36. Interest on central government debt	382	356	1 167	-17	-1	873
TOTAL EXPENDITURES EXCL. GOVERNMENT DEBT PAYMENTS	26 001	29 597	58 903	3 142	6	63 286
SURPLUS/DEFICIT	1 621	-4 165	-7 826	-6 935	-778	-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. - 30.6.2019	1.1. - 30.6.2020	1.7.2019 - 30.6.2020 (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	5 717	5 287	9 467	-786	-8	9 578
Corporation tax	2 008	1 727	3 869	-319	-8	2 945
Tax withheld at source on interest income	30	29	38	-2	-5	38
Inheritance and gift tax	371	408	786	88	13	779
Taxes on income and wealth	8 125	7 450	14 160	-1 019	3	13 340
Value added tax	9 446	8 573	18 162	-489	-3	17 700
Tax payable on certain insurance premiums	424	439	804	24	3	758
Pharmacy tax	183	193	196	10	5	188
Taxes on sales	10 053	9 206	19 162	-455	4	18 646
Tobacco tax	600	630	960	-155	-14	1 160
Alcoholic beverage tax	713	702	1 471	-8	-1	1 432
Duty on soft drinks	89	96	187	16	9	206
Fuel tax	2 368	2 214	4 437	-156	-3	4 454
Excise duty of some beverage packages	7	8	15	0	0	15
Excise duties	3 777	3 649	7 069	-303	-2	7 267
Car tax	461	352	783	-164	-17	751
Transfer tax	456	376	763	-117	-13	824
Lottery tax	115	96	202	-23	-10	179
Vehicle tax	576	585	1 158	-19	-2	1 118
Waste tax	2	3	4	-2	-53	9
Other taxes	1 610	1 411	2 911	-326	-3	2 881
Rail tax	0	0	0	-2	-100	0
Some communication fees	16	37	45	6	16	39
Some traffic fees	12	13	25	-2	-7	26
Fairway dues	31	31	51	0	1	50
Oil waste fees	2	0	2	-2	-51	0
Other tax income	1	5	10	4	78	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	63	87	144	8	1	135
11. TAXES AND TAX-LIKE REVENUE TOTAL	23 629	21 803	43 446	-2 095	-5	42 269
12. MISCELLANEOUS REVENUE	2 856	2 607	5 795	-35	-1	5 912
13. INTEREST INCOME, SALES PROCEEDS OF SHARES AND WITHDRAWALS OF PROFIT	1 107	986	1 721	-159	-8	1 456
15.01. DEBT REDEMPTIONS TO THE STATE	30	37	115	-1 502	-93	98
ON-BUDGET ENTITIES' REVENUE TOTAL	27 621	25 432	51 077	-3 792	-7	49 735

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

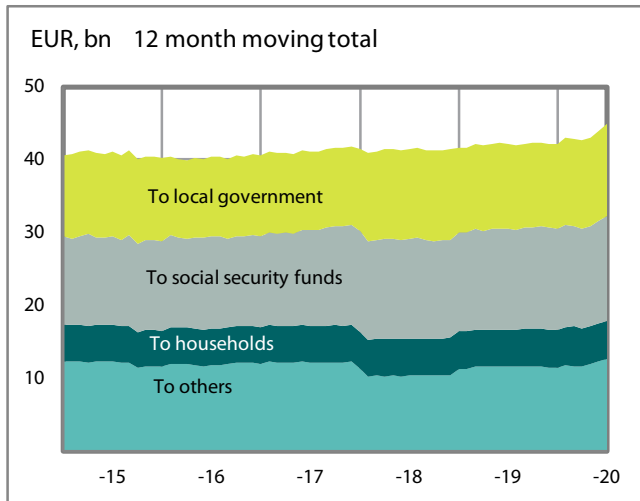
	1.1. - 30.6.2019	1.1. - 30.6.2020	Change	
	EUR million	EUR million	EUR million	%
OPERATING INCOME				
Income from free-charging operations	411	361	-50	-12
Rents for compensations for use	19	15	-4	-20
Other operating income	264	158	-106	-40
TOTAL OPERATING INCOME	694	534	-160	-23
OPERATING EXPENSES				
Materials, supplies and goods	-253	-259	-7	3
Staff costs	-2 338	-2 425	-86	4
Rents	-364	-356	8	-2
Purchases services	-1 270	-1 306	-36	3
Other expenses	-336	-382	-46	14
Increase (-) or decrease (+) in stocks of finished goods	0	0	0	-
Production for own use (-)	29	39	9	32
Depreciation	-565	-588	-23	4
TOTAL OPERATING EXPENSES	-5 097	-5 276	-179	4
SURPLUS I	-4 403	-4 742	-339	8
FINANCIAL INCOME AND EXPENSES				
Financial income	1 132	1 000	-131	-12
Financial expenses	-306	119	425	-139
EXTRAORDINARY INCOME AND EXPENSES				
Extraordinary income	95	56	-39	-41
Extraordinary expenses	-2	-7	-4	195
SURPLUS II	-3 484	-3 573	-89	3
INCOME AND EXPENSES FROM PAYMENT TRANSFERS				
Income	1 834	1 840	7	0
Expenses	-22 277	-25 064	-2 787	13
SURPLUS III	-23 927	-26 796	-2 869	12
INCOME FROM TAXES AND COMPULSORY CHARGES				
Taxes and charges of fiscal character	23 624	21 543	-2 081	-9
Other compulsory charges	77	82	5	7
TOTAL INCOME FROM TAXES AND COMPULSORY CHARGES	23 701	21 625	-2 076	-9
SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD	-226	-5 171	-4 945	2 186

^{*)}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. - 30.6.2019	1.1. - 30.6.2020	Change	
	EUR million	EUR million	EUR million	%
INCOME FROM PAYMENT TRANSFERS				
From local government	71	73	2	3
From social security funds	13	37	24	187
From industry	0	0	0	-26
From non-profit corporations	7	7	0	4
From households	7	4	-3	-41
From institutions and Bodies of the European Union	743	744	1	0
From rest of the world	3	3	0	-6
From central government	989	972	-17	-2
Other income from payment transfers	0	0	0	100
TOTAL INCOME FROM PAYMENT TRANSFERS	1 834	1 840	7	0
EXPENSES FROM PAYMENT TRANSFERS				
To local government	-6 233	-7 195	-962	15
To social security funds	-7 166	-7 697	-531	7
To industry	-1 064	-1 508	-443	42
To financial and insurance institutions	-24	0	24	-98
To non-profit corporations	-1 426	-1 526	-100	7
To households	-2 185	-2 221	-36	2
To institutions and Bodies of the European Union	-1 335	-1 268	68	-5
To rest of the world	-370	-450	-80	21
To central government	-2 391	-3 105	-714	30
Other expenses from payment transfers	-82	-94	-12	14
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-22 277	-25 064	-2 787	13

Expenses from payment transfers



5. State balance sheet, assets

	31.12.2019	30.6.2020	Change	
	EUR million	EUR million	EUR million	%
NATIONAL PROPERTY	554	561	7	1
FIXED ASSETS				
Intangible assets	1 037	1 029	-8	-1
Tangible assets	21 094	21 014	-80	-0
Land and water	9	9	0	0
Construction land and water areas	1 119	1 126	7	1
Buildings	195	192	-4	-2
Structures	31	30	-1	-4
Constructions	18 163	17 837	-325	-2
Machinery and equipment	592	570	-22	-4
Fixtures and furnishings	10	10	0	-4
Other material assets	12	12	0	0
Advance payments and construction in progress	962	1 228	266	28
Financial assets	24 992	25 449	457	2
Securities held in fixed assets	16 835	17 053	217	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	0
Other non-current domestic investments	2 100	2 339	239	11
TOTAL FIXED ASSETS	47 123	47 491	369	1
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	4 102	246	6
Current receivables	1 501	1 101	-400	-27
Trade receivables	113	75	-38	-34
Euro-denominated loan receivables	13	6	-7	-57
Currency-denominated loan receivables	0	0	0	-69
Accrued credits	71	22	-48	-68
Other current receivables	201	153	-49	-24
Prepayments	1 103	845	-257	-23
Short-term investments	580	303	-277	-48
Cash in hand and at banks	2 027	16 353	14 326	707
TOTAL CURRENT ASSETS	8 460	22 354	13 894	164
TOTAL ASSETS	56 137	70 406	14 269	25

5. State balance sheet, liabilities

	31.12.2019	30.6.2020	Change	
	EUR million	EUR million	EUR million	%
EQUITY CAPITAL	-62 764	-67 935	-5 171	8
STATE CAPITAL	-62 773	-67 944	-5 171	8
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	-5 171	-3 581	225
CAPITAL IN FUNDS	9	9	0	0
Other state funds and donations	9	9	0	0
CREDITORS	118 901	138 341	19 440	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	35 160	2 997	9
Collective accounts of state funds outside the budget	4 163	4 445	283	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	286	-148	-34
Advances received	453	468	15	3
Trade payables	517	265	-252	-49
Transactions between accounting agencies	87	143	56	65
Items to be forwarded for payment	1 400	1 750	349	25
Accrued liabilities	1 488	1 444	-44	-3
Other current liabilities	2 540	4 204	1 663	65
Error accounts	0	0	0	-
TOTAL LIABILITIES	56 137	70 406	14 269	25

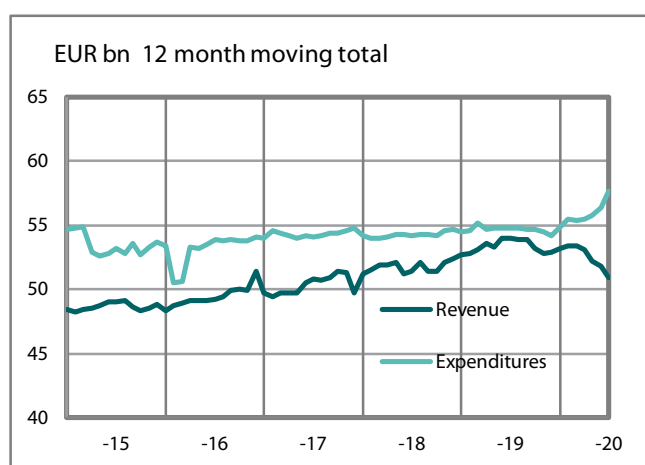
6. Funds statement for central government finances

	1.1. - 30.6.2019			1.1. - 30.6.2020			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	7 724	0	7 724	7 013	0	7 013	-711	-9
Value added tax revenue	9 446	0	9 446	8 573	0	8 573	-872	-9
Other tax revenue and revenue from public payments	7 039	38	7 077	6 567	35	6 602	-475	-7
<i>Taxes and tax-like revenue total</i>	<i>24 209</i>	<i>38</i>	<i>24 247</i>	<i>22 154</i>	<i>35</i>	<i>22 188</i>	<i>-2 059</i>	<i>-8</i>
Service sales, rents, usage charges and other operating income	853	889	1 742	889	714	1 602	-140	-8
Interest income and withdrawal of profit	1 135	324	1 459	1 004	370	1 374	-85	-6
Purchase expenditure on goods and services	-3 146	-85	-3 231	-3 184	-89	-3 273	-41	1
Staff costs	-1 989	-3	-1 992	-2 046	-4	-2 050	-58	3
Other expenses	-49	0	-50	-42	0	-42	8	-15
Pensions paid	-1 981	0	-1 981	-2 016	0	-2 016	-35	2
Debt interest payments	-290	-149	-440	133	-100	33	473	-108
OWN OPERATIONS CASH FLOW	18 742	1 013	19 755	16 891	926	17 817	-1 938	-10
TRANSFER FINANCES								
Transfer finance revenue	872	-1	871	906	0	906	36	4
Transfers to local government	-6 233	-12	-6 245	-7 195	-17	-7 213	-968	15
Transfers to industry	-1 089	-47	-1 136	-1 508	-298	-1 806	-670	59
Transfers to households	-7 370	-1	-7 371	-7 902	-1	-7 903	-532	7
Other transfers in Finland	-2 083	-341	-2 423	-2 757	-373	-3 130	-707	29
Transfers abroad	-1 705	-216	-1 922	-1 717	0	-1 717	204	-11
TRANSFER FINANCES CASH FLOW	-17 608	-618	-18 226	-20 174	-689	-20 862	-2 636	14
INVESTMENTS								
Investments in fixed assets	-157	55	-101	-457	-102	-559	-457	451
Gains on the sale of fixed assets	5	0	5	4	0	4	-1	-19
Investments in securities	-368	254	-114	-471	62	-408	-294	258
Capital gains on investments	72	226	298	0	129	129	-168	-57
Loans granted	78	-1 450	-1 372	29	-1 618	-1 590	-218	16
Repayments of loans granted	230	1 769	1 999	36	1 706	1 742	-257	-13
INVESTMENTS CASH FLOW	-140	855	715	-858	177	-682	-1 396	-195
FINANCING								
Net change in central government debt	4 532	0	4 532	17 520	0	17 520	12 989	287
Net change in other debt	464	26	489	183	56	239	-250	-51
FINANCING CASH FLOW	4 995	26	5 021	17 703	56	17 760	12 739	254
CHANGE IN LIQUID ASSETS	5 990	1 275	7 265	13 562	470	14 033	6 768	93

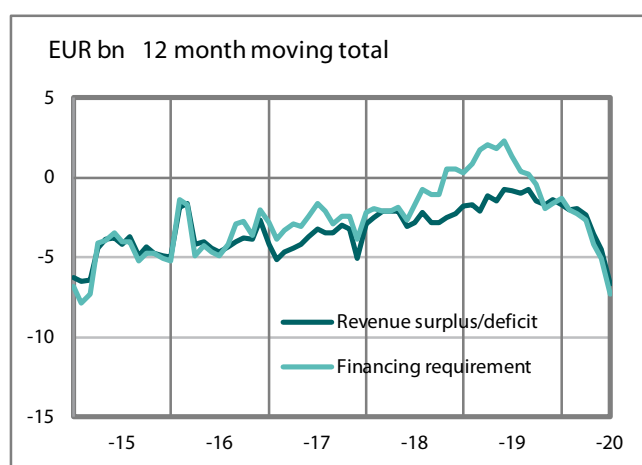
7. Balance of central government finances

	1.1. - 30.6.2019			1.1. - 30.6.2020			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	7 724	0	7 724	7 013	0	7 013	-711	-9
Value added tax revenue	9 446	0	9 446	8 573	0	8 573	-872	-9
payments	7 039	38	7 077	6 567	35	6 602	-475	-7
<i>Taxes and tax-like revenue total</i>	<i>24 209</i>	<i>38</i>	<i>24 247</i>	<i>22 154</i>	<i>35</i>	<i>22 188</i>	<i>-2 059</i>	<i>-8</i>
operating income	853	889	1 742	889	714	1 602	-140	-8
Interest income and withdrawal of profit	1 135	324	1 459	1 004	370	1 374	-85	-6
Transfer finance revenue	872	-1	871	906	0	906	36	4
Gains on the sale of fixed assets	5	0	5	4	0	4	-1	-19
REVENUE EXCLUSIVE INVESTMENTS	27 074	1 249	28 323	24 957	1 118	26 075	-2 249	-8
Purchase expenditure on goods and services	-3 146	-85	-3 231	-3 184	-89	-3 273	-41	1
Staff costs	-1 989	-3	-1 992	-2 046	-4	-2 050	-58	3
Other expenses	-49	0	-50	-42	0	-42	8	-15
Pensions paid	-1 981	0	-1 981	-2 016	0	-2 016	-35	2
Debt interest payments	-290	-149	-440	133	-100	33	473	-108
Transfers to local government	-6 233	-12	-6 245	-7 195	-17	-7 213	-968	15
Transfers to industry	-1 089	-47	-1 136	-1 508	-298	-1 806	-670	59
Transfers to households	-7 370	-1	-7 371	-7 902	-1	-7 903	-532	7
Other transfers in Finland	-2 083	-341	-2 423	-2 757	-373	-3 130	-707	29
Transfers abroad	-1 705	-216	-1 922	-1 717	0	-1 717	204	-11
Investments in fixed assets	-157	55	-101	-457	-102	-559	-457	451
EXPENDITURES EXCLUSIVE INVESTMENTS	-26 092	-799	-26 891	-28 692	-983	-29 676	-2 784	10
REVENUE EXCLUSIVE INVESTMENTS	27 074	1 249	28 323	24 957	1 118	26 075	-2 249	-8
EXPENDITURES EXCLUSIVE INVESTMENTS	-26 092	-799	-26 891	-28 692	-983	-29 676	-2 784	10
REVENUE SURPLUS (+)/DEFICIT (-)	982	450	1 432	-3 736	135	-3 601	-5 033	-351
Investments in securities	-368	254	-114	-471	62	-408	-294	258
Capital gains on investments	72	226	298	0	129	129	-168	-57
Loans granted	78	-1 450	-1 372	29	-1 618	-1 590	-218	16
Repayments of loans granted	230	1 769	1 999	36	1 706	1 742	-257	-13
FINANCING REQUIREMENT (-)	995	1 249	2 244	-4 141	414	-3 727	-5 971	-266
Net change in central government debt	4 532	0	4 532	17 520	0	17 520	12 989	287
Net change in other debt	464	26	489	183	56	239	-250	-51
NET CHANGE IN DEBT	4 995	26	5 021	17 703	56	17 760	12 739	254
CHANGE IN LIQUID ASSETS	5 990	1 275	7 265	13 562	470	14 033	6 768	93

Central government revenue and expenditures



Balance of central government finances



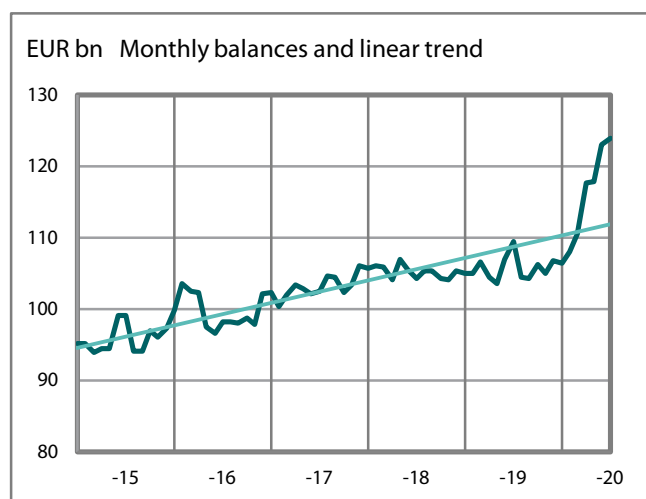
8. Central government debt and other financial items

	31.12.2019	30.6.2020	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	4 931	239	5
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	111 059	128 819	17 760	16

9. Central government finances liquid assets

	31.12.2019	30.6.2020	Change	
	EUR million	EUR million	EUR million	%
LIQUID ASSETS				
Short-term capital expenditures	741	675	-66	-9
Bank accounts and cash in the till	2 521	16 620	14 099	559
LIQUID ASSETS IN TOTAL	3 262	17 294	14 033	430

Central government debt



Liquid assets

