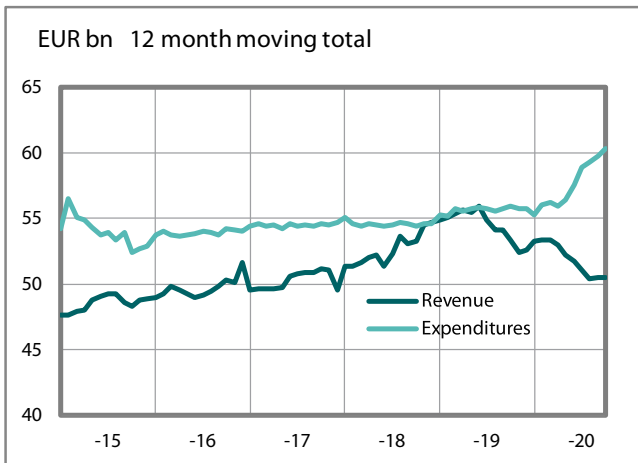


Funds Statement for Central Government Finances

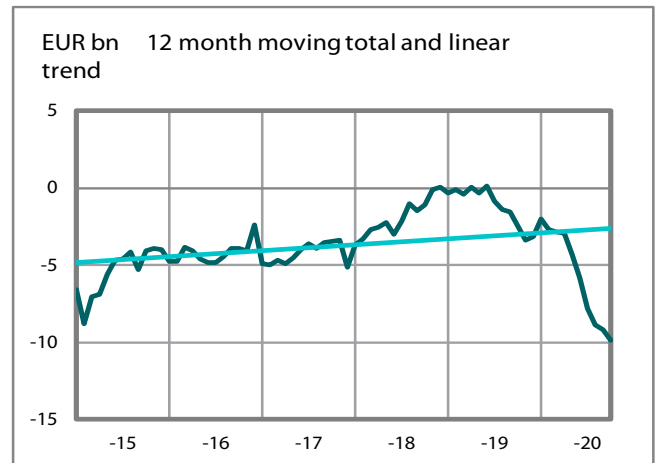
30.9.2020

Valtiokonttori
Statskontoret
State Treasury

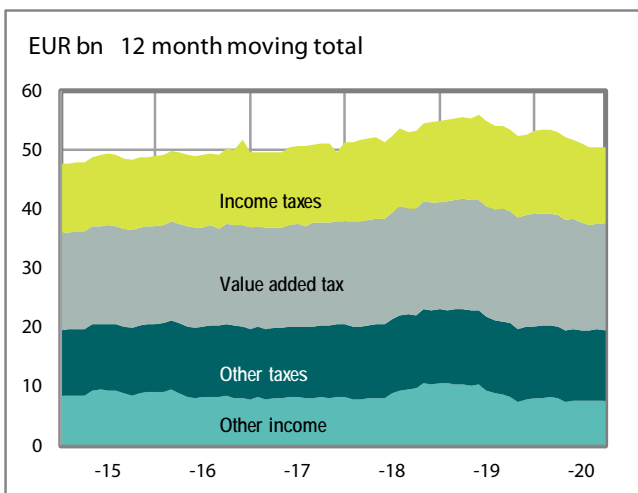
On-budget entities' revenue and expenditures



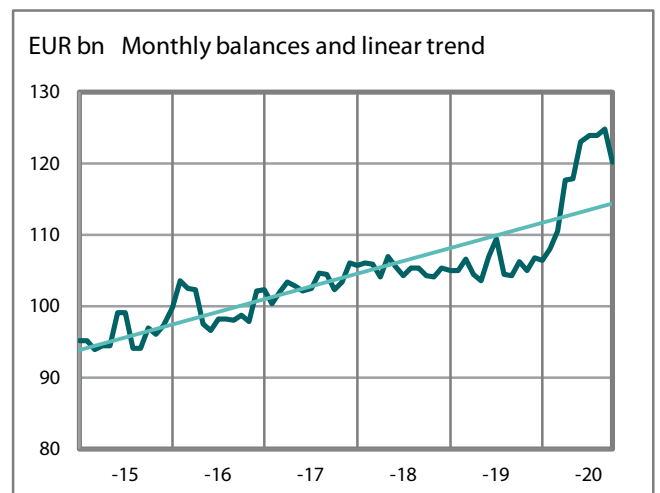
On-budget entities' surplus/deficit



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)

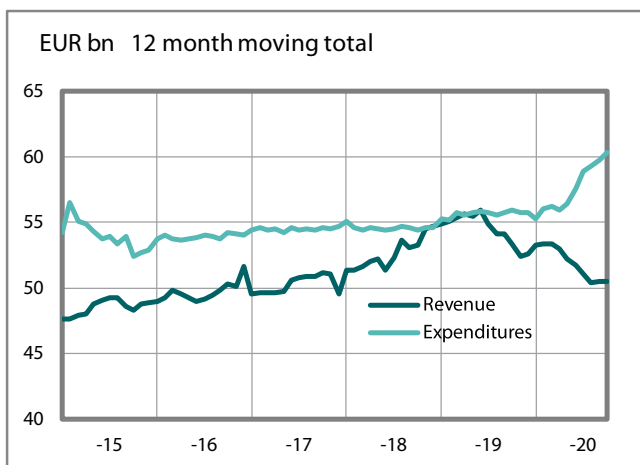
6. Funds Statement for central government finances	10
7. Balance of central government finances	11
8. Central government debt and other financial items	12
9. Central government finances liquid assets	12

1. Balance of the on-budget entities *)

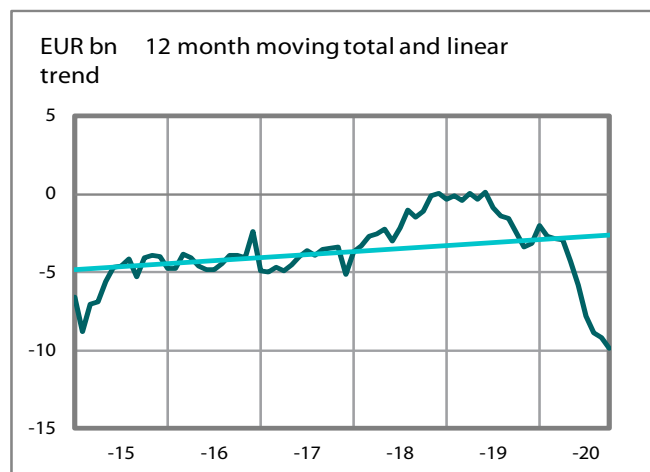
	Total 1.1. - 30.9.2019	Total 1.1. - 30.9.2020	Total 1.10.2019 - 30.9.2020 (12 month moving total)	Change from the previous year's 12 month moving total		Budgeted 2020
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. Taxes and tax-like revenue	34 364	32 038	42 946	-2 307	-5	41 000
12. Miscellaneous revenue	4 106	3 794	5 732	-97	-2	5 865
13. Interest income, sales proceeds of shares and withdrawals of profit	1 225	1 115	1 732	203	13	1 456
15.01. Debt redemptions to the state	72	63	99	-701	-88	98
TOTAL REVENUE	39 767	37 010	50 510	-2 903	-5	48 420
21. Parliament	86	86	123	0	0	127
22. President of the Republic	7	5	15	1	8	16
23. Prime Minister's Office	141	411	539	311	136	919
24. Ministry for Foreign Affairs	704	789	1 215	67	6	1 262
25. Ministry of Justice	725	728	960	-37	-4	971
26. Ministry of the Interior	974	987	1 531	35	2	1 589
27. Ministry of Defence	1 596	1 558	3 067	235	8	3 203
28. Ministry of Finance	12 110	13 368	19 020	1 425	8	20 170
29. Ministry of Education and Culture	5 377	5 870	6 868	287	4	7 378
30. Ministry of Agriculture and Forestry	738	826	2 703	97	4	2 839
31. Ministry of Transport and Communications	1 709	1 990	3 412	39	1	3 771
32. Ministry of Employment and the Economy	1 470	3 172	4 067	1 349	50	5 584
33. Ministry of Social Affairs and Health	10 981	12 092	15 656	925	6	18 195
35. Ministry of the Environment	81	122	247	54	28	396
36. Interest on central government debt	1 203	944	933	-329	-26	873
TOTAL EXPENDITURES	37 899	42 948	60 355	4 459	8	67 292
EXCL. GOVERNMENT DEBT PAYMENTS						
SURPLUS/DEFICIT	1 867	-5 938	-9 845	-7 361	-296	-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 1.1. - 30.9.2019	Total 1.1. - 30.9.2020	Total 1.10.2019 - 30.9.2020 (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	7 624	7 398	9 672	12	0	9 582
Corporation tax	2 943	2 037	3 244	-887	-21	2 577
Tax withheld at source on interest income	34	34	38	-1	-3	38
Inheritance and gift tax	566	624	806	92	13	779
Taxes on income and wealth	11 168	10 093	13 761	-785	3	12 976
Value added tax	14 255	13 233	18 012	-848	-4	16 805
Tax payable on certain insurance premiums	614	637	811	27	3	749
Pharmacy tax	184	194	196	10	5	188
Taxes on sales	15 054	14 064	19 019	-811	4	17 742
Tobacco tax	919	978	988	-298	-23	1 160
Alcoholic beverage tax	1 129	1 149	1 502	24	2	1 432
Duty on soft drinks	137	158	201	30	18	206
Fuel tax	3 460	3 351	4 482	-119	-3	4 454
Excise duty of some beverage packages	11	12	15	1	6	15
Excise duties	5 656	5 648	7 189	-363	-2	7 267
Car tax	680	531	743	-157	-17	751
Transfer tax	661	577	760	-113	-13	824
Lottery tax	167	129	183	-39	-17	179
Vehicle tax	889	887	1 148	-42	-4	1 118
Waste tax	1	5	7	4	-53	9
Other taxes	2 398	2 128	2 840	-348	-3	2 881
Rail tax	0	0	0	-2	-100	0
Some communication fees	20	38	42	1	4	44
Some traffic fees	19	20	26	-1	-3	21
Fairway dues	44	39	47	-5	-10	50
Oil waste fees	3	0	1	-3	-73	0
Other tax income	2	7	10	4	73	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	88	105	137	-1	1	134
11. TAXES AND TAX-LIKE REVENUE TOTAL	34 364	32 038	42 946	-2 307	-5	41 000
12. MISCELLANEOUS REVENUE	4 106	3 794	5 732	-97	-2	5 865
13. INTEREST INCOME, SALES PROCEEDS OF SHARES AND WITHDRAWALS OF PROFIT	1 225	1 115	1 732	203	13	1 456
15.01. DEBT REDEMPTIONS TO THE STATE	72	63	99	-701	-88	98
ON-BUDGET ENTITIES' REVENUE TOTAL	39 767	37 010	50 510	-2 903	-5	48 420

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

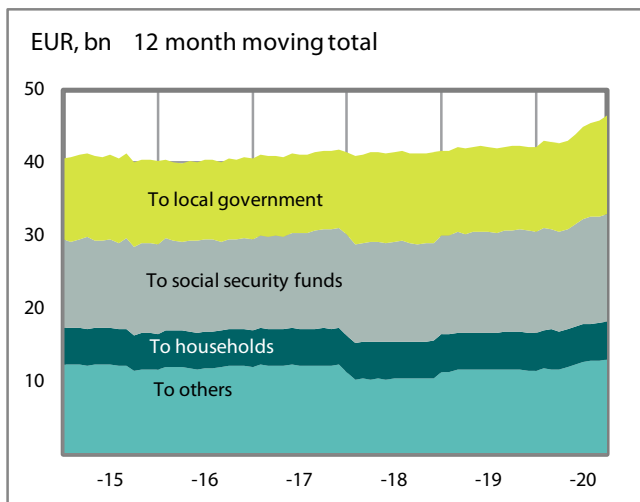
	1.1. - 30.9.2019	1.1. - 30.9.2020	Change	
	EUR million	EUR million	EUR million	%
OPERATING INCOME				
Income from free-charging operations	630	562	-67	-11
Rents for compensations for use	27	29	2	7
Other operating income	295	272	-23	-8
TOTAL OPERATING INCOME	952	864	-89	-9
OPERATING EXPENSES				
Materials, supplies and goods	-363	-376	-13	4
Staff costs	-3 444	-3 548	-104	3
Rents	-539	-527	12	-2
Purchases services	-1 869	-1 920	-52	3
Other expenses	-477	-519	-43	9
Increase (-) or decrease (+) in stocks of finished goods	0	0	0	-
Production for own use (-)	55	60	5	9
Depreciation	-852	-886	-35	4
TOTAL OPERATING EXPENSES	-7 487	-7 717	-230	3
SURPLUS I	-6 535	-6 853	-318	5
FINANCIAL INCOME AND EXPENSES				
Financial income	1 263	1 137	-126	-10
Financial expenses	-1 030	-415	616	-60
EXTRAORDINARY INCOME AND EXPENSES				
Extraordinary income	181	60	-121	-67
Extraordinary expenses	-3	-8	-5	138
SURPLUS II	-6 125	-6 079	46	-1
INCOME AND EXPENSES FROM PAYMENT TRANSFERS				
Income	2 499	2 580	81	3
Expenses	-31 171	-35 503	-4 331	14
SURPLUS III	-34 797	-39 002	-4 205	12
INCOME FROM TAXES AND COMPULSORY CHARGES				
Taxes and charges of fiscal character	34 326	31 569	-2 757	-8
Other compulsory charges	124	120	-4	-3
TOTAL INCOME FROM TAXES AND COMPULSORY CHARGES	34 450	31 689	-2 761	-8
SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD	-347	-7 313	-6 966	2 008

^{*)}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. - 30.9.2019	1.1. - 30.9.2020	Change	
	EUR million	EUR million	EUR million	%
INCOME FROM PAYMENT TRANSFERS				
From local government	106	109	3	3
From social security funds	19	43	24	126
From industry	1	1	0	-5
From financial and insurance institutions	0	33	33	-
From non-profit corporations	11	11	0	4
From households	11	6	-4	-40
From institutions and Bodies of the European Union	882	914	32	4
From rest of the world	4	4	0	11
From central government	1 466	1 458	-8	-1
Other income from payment transfers	0	0	0	100
TOTAL INCOME FROM PAYMENT TRANSFERS	2 499	2 580	81	3
EXPENSES FROM PAYMENT TRANSFERS				
To local government	-8 739	-10 541	-1 802	21
To social security funds	-10 435	-11 415	-980	9
To industry	-1 614	-2 198	-584	36
To financial and insurance institutions	-24	-13	11	-46
To non-profit corporations	-1 856	-2 009	-152	8
To households	-3 445	-3 521	-77	2
To institutions and Bodies of the European Union	-1 845	-1 614	231	-13
To rest of the world	-457	-577	-120	26
To central government	-2 635	-3 486	-851	32
Other expenses from payment transfers	-121	-128	-8	6
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-31 171	-35 503	-4 331	14

Expenses from payment transfers



5. State balance sheet, assets

	31.12.2019	30.9.2020	Change	
	EUR million	EUR million	EUR million	%
NATIONAL PROPERTY	554	565	10	2
FIXED ASSETS				
Intangible assets	1 037	1 022	-15	-1
Tangible assets	21 094	21 179	85	0
Land and water	9	9	0	0
Construction land and water areas	1 119	1 130	11	1
Buildings	195	191	-4	-2
Structures	31	31	0	-0
Constructions	18 163	17 676	-486	-3
Machinery and equipment	592	561	-32	-5
Fixtures and furnishings	10	10	-1	-7
Other material assets	12	12	0	0
Advance payments and construction in progress	962	1 559	597	62
Financial assets	24 992	25 469	477	2
Securities held in fixed assets	16 835	16 913	78	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	2 783	0	0
Euro-denominated treasury notes issued	0	0	0	-36
Other non-current domestic investments	2 100	2 499	399	19
TOTAL FIXED ASSETS	47 123	47 670	548	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	246	6
Current receivables	1 501	1 364	-137	-9
Trade receivables	113	77	-36	-32
Euro-denominated loan receivables	13	56	43	324
Currency-denominated loan receivables	0	0	0	-69
Accrued credits	71	24	-46	-65
Other current receivables	201	162	-39	-20
Prepayments	1 103	1 045	-58	-5
Short-term investments	580	798	218	38
Cash in hand and at banks	2 027	8 291	6 264	309
TOTAL CURRENT ASSETS	8 460	15 050	6 590	78
TOTAL ASSETS	56 137	63 285	7 148	13

5. State balance sheet, liabilities

	31.12.2019	30.9.2020	Change	
	EUR million	EUR million	EUR million	%
EQUITY CAPITAL	-62 764	-70 076	-7 313	12
STATE CAPITAL	-62 773	-70 085	-7 313	12
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	-7 313	-5 723	360
CAPITAL IN FUNDS	9	9	0	0
Other state funds and donations	9	9	0	0
CREDITORS	118 901	133 361	14 460	12
NON-CURRENT	86 737	106 181	19 443	22
Euro-denominated loans taken out	86 146	105 593	19 447	23
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	27 181	-4 983	-15
Collective accounts of state funds outside the budget	4 163	4 588	426	10
Payments to be made in the next financial period	15 112	606	-14 506	-96
Current euro-denominated loans	5 969	14 852	8 883	149
Outside assets under state management	434	322	-112	-26
Advances received	453	448	-5	-1
Trade payables	517	262	-255	-49
Transactions between accounting agencies	87	86	-1	-1
Items to be forwarded for payment	1 400	1 435	35	2
Accrued liabilities	1 488	1 441	-47	-3
Other current liabilities	2 540	3 140	599	24
Error accounts	0	0	0	-
TOTAL LIABILITIES	56 137	63 285	7 148	13

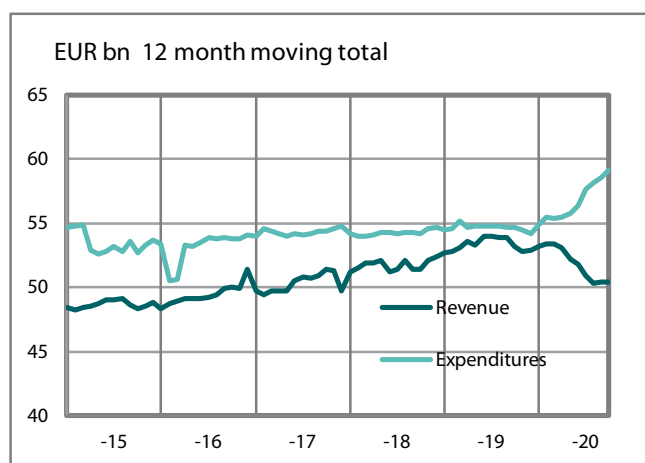
6. Funds statement for central government finances

	1.1. - 30.9.2019			1.1. - 30.9.2020			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	10 567	0	10 567	9 435	0	9 435	-1 132	-11
Value added tax revenue	14 255	0	14 255	13 233	0	13 233	-1 022	-7
Other tax revenue and revenue from public payments	10 426	50	10 476	9 858	45	9 903	-573	-5
<i>Taxes and tax-like revenue total</i>	<i>35 249</i>	<i>50</i>	<i>35 299</i>	<i>32 527</i>	<i>45</i>	<i>32 571</i>	<i>-2 727</i>	<i>-8</i>
Service sales, rents, usage charges and other operating income	1 221	1 077	2 298	1 274	879	2 154	-145	-6
Interest income and withdrawal of profit	1 267	473	1 740	1 142	596	1 738	-3	0
Purchase expenditure on goods and services	-4 534	-118	-4 652	-4 580	-142	-4 722	-70	2
Staff costs	-2 939	-5	-2 943	-3 029	-6	-3 034	-91	3
Other expenses	-67	-1	-68	-51	0	-52	16	-24
Pensions paid	-3 168	0	-3 168	-3 225	0	-3 225	-57	2
Debt interest payments	-1 003	-218	-1 221	-396	-118	-514	707	-58
OWN OPERATIONS CASH FLOW	26 027	1 259	27 285	23 662	1 254	24 915	-2 370	-9
TRANSFER FINANCES								
Transfer finance revenue	1 064	-1	1 063	1 162	0	1 162	100	9
Transfers to local government	-8 739	-13	-8 752	-10 541	-19	-10 560	-1 808	21
Transfers to industry	-1 638	-61	-1 699	-2 211	-327	-2 538	-840	49
Transfers to households	-10 712	-2	-10 714	-11 711	-2	-11 713	-1 000	9
Other transfers in Finland	-3 565	-494	-4 059	-4 404	-501	-4 904	-845	21
Transfers abroad	-2 302	-216	-2 518	-2 191	0	-2 191	327	-13
TRANSFER FINANCES CASH FLOW	-25 893	-786	-26 679	-29 896	-849	-30 745	-4 066	15
INVESTMENTS								
Investments in fixed assets	-450	55	-395	-916	-104	-1 020	-625	158
Gains on the sale of fixed assets	6	0	6	14	0	14	8	137
Investments in securities	-383	27	-356	-495	192	-303	53	-15
Capital gains on investments	-3	258	255	0	165	165	-89	-35
Loans granted	-79	-1 494	-1 573	-257	-1 587	-1 844	-271	17
Repayments of loans granted	264	1 990	2 254	62	1 910	1 972	-282	-13
INVESTMENTS CASH FLOW	-645	836	191	-1 592	577	-1 015	-1 206	-631
FINANCING								
Net change in central government debt	1 284	0	1 284	13 824	0	13 824	12 540	977
Net change in other debt	1 034	12	1 046	-232	-8	-240	-1 286	-123
FINANCING CASH FLOW	2 318	12	2 330	13 593	-8	13 584	11 254	483
CHANGE IN LIQUID ASSETS	1 808	1 320	3 128	5 766	973	6 740	3 612	115

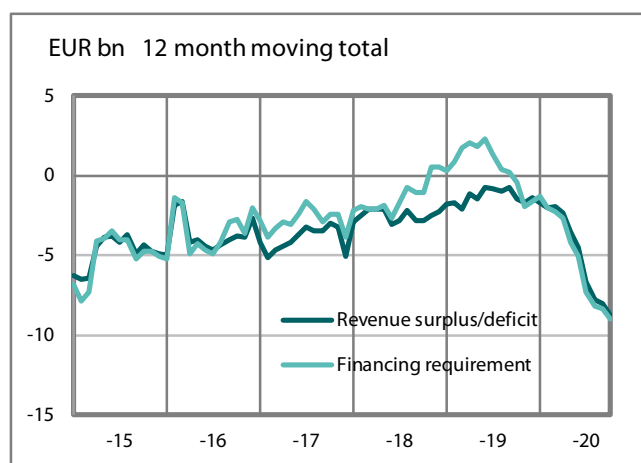
7. Balance of central government finances

	1.1. - 30.9.2019			1.1. - 30.9.2020			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	10 567	0	10 567	9 435	0	9 435	-1 132	-11
Value added tax revenue	14 255	0	14 255	13 233	0	13 233	-1 022	-7
payments	10 426	50	10 476	9 858	45	9 903	-573	-5
<i>Taxes and tax-like revenue total</i>	<i>35 249</i>	<i>50</i>	<i>35 299</i>	<i>32 527</i>	<i>45</i>	<i>32 571</i>	<i>-2 727</i>	<i>-8</i>
operating income	1 221	1 077	2 298	1 274	879	2 154	-145	-6
Interest income and withdrawal of profit	1 267	473	1 740	1 142	596	1 738	-3	0
Transfer finance revenue	1 064	-1	1 063	1 162	0	1 162	100	9
Gains on the sale of fixed assets	6	0	6	14	0	14	8	137
REVENUE EXCLUSIVE INVESTMENTS	38 807	1 599	40 406	36 119	1 520	37 639	-2 767	-7
Purchase expenditure on goods and services	-4 534	-118	-4 652	-4 580	-142	-4 722	-70	2
Staff costs	-2 939	-5	-2 943	-3 029	-6	-3 034	-91	3
Other expenses	-67	-1	-68	-51	0	-52	16	-24
Pensions paid	-3 168	0	-3 168	-3 225	0	-3 225	-57	2
Debt interest payments	-1 003	-218	-1 221	-396	-118	-514	707	-58
Transfers to local government	-8 739	-13	-8 752	-10 541	-19	-10 560	-1 808	21
Transfers to industry	-1 638	-61	-1 699	-2 211	-327	-2 538	-840	49
Transfers to households	-10 712	-2	-10 714	-11 711	-2	-11 713	-1 000	9
Other transfers in Finland	-3 565	-494	-4 059	-4 404	-501	-4 904	-845	21
Transfers abroad	-2 302	-216	-2 518	-2 191	0	-2 191	327	-13
Investments in fixed assets	-450	55	-395	-916	-104	-1 020	-625	158
EXPENDITURES EXCLUSIVE INVESTMENTS	-39 117	-1 072	-40 189	-43 255	-1 219	-44 474	-4 285	11
REVENUE EXCLUSIVE INVESTMENTS	38 807	1 599	40 406	36 119	1 520	37 639	-2 767	-7
EXPENDITURES EXCLUSIVE INVESTMENTS	-39 117	-1 072	-40 189	-43 255	-1 219	-44 474	-4 285	11
REVENUE SURPLUS (+)/DEFICIT (-)	-310	527	217	-7 136	301	-6 835	-7 052	-
Investments in securities	-383	27	-356	-495	192	-303	53	-15
Capital gains on investments	-3	258	255	0	165	165	-89	-35
Loans granted	-79	-1 494	-1 573	-257	-1 587	-1 844	-271	17
Repayments of loans granted	264	1 990	2 254	62	1 910	1 972	-282	-13
FINANCING REQUIREMENT (-)	-511	1 308	797	-7 826	982	-6 845	-7 642	-959
Net change in central government debt	1 284	0	1 284	13 824	0	13 824	12 540	977
Net change in other debt	1 034	12	1 046	-232	-8	-240	-1 286	-123
NET CHANGE IN DEBT	2 318	12	2 330	13 593	-8	13 584	11 254	483
CHANGE IN LIQUID ASSETS	1 808	1 320	3 128	5 766	973	6 740	3 612	115

Central government revenue and expenditures



Balance of central government finances



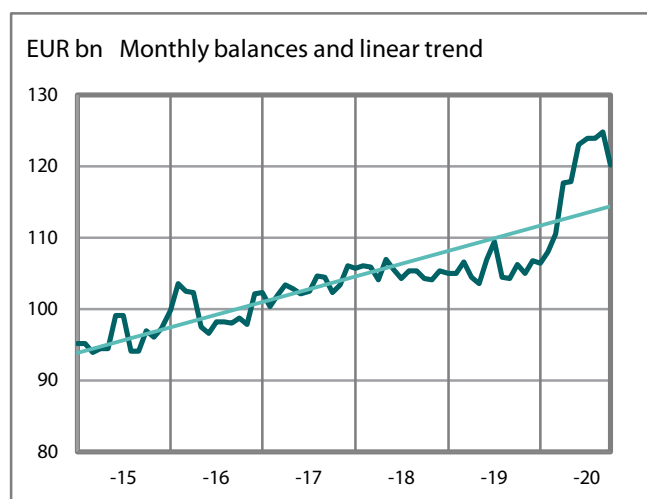
8. Central government debt and other financial items

	31.12.2019	30.9.2020	Change	
	EUR million	EUR million	EUR million	%
CENTRAL GOVERNMENT DEBT				
Central government debt, in euros	106 368	120 192	13 824	13
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	106 368	120 192	13 824	13
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	106 368	120 192	13 824	13
Other debt	4 692	4 452	-240	-5
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	111 059	124 644	13 584	12

9. Central government finances liquid assets

	31.12.2019	30.9.2020	Change	
	EUR million	EUR million	EUR million	%
LIQUID ASSETS				
Short-term capital expenditures	741	1 031	290	39
Bank accounts and cash in the till	2 521	8 970	6 450	256
LIQUID ASSETS IN TOTAL	3 262	10 001	6 740	207

Central government debt



Liquid assets

