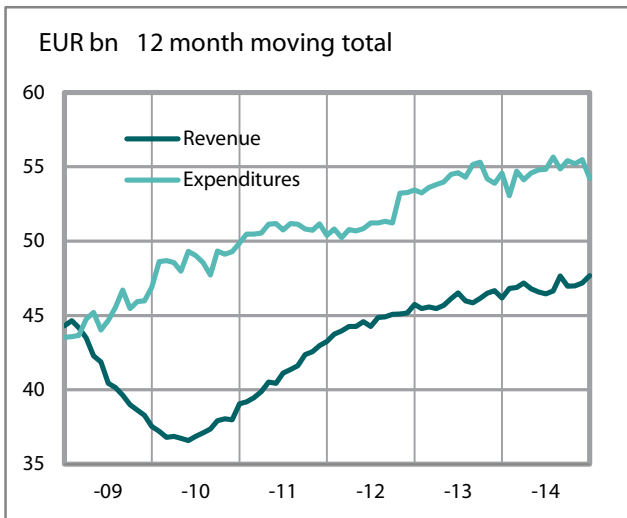


Funds Statement for Central Government Finances

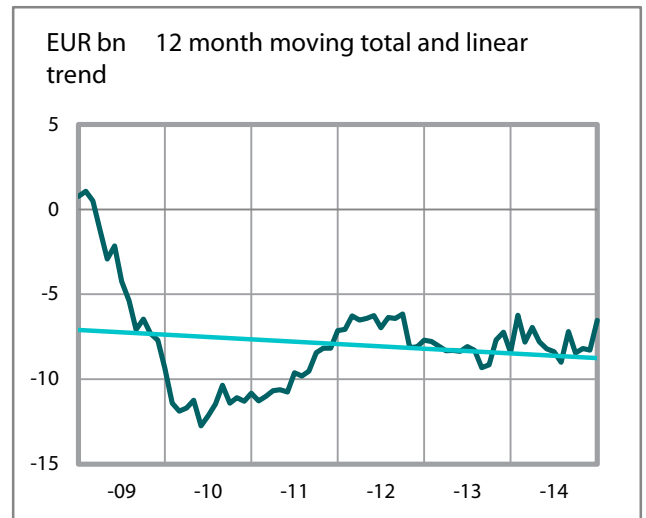
31.12.2014

Valtiokonttori
Statskontoret
State Treasury

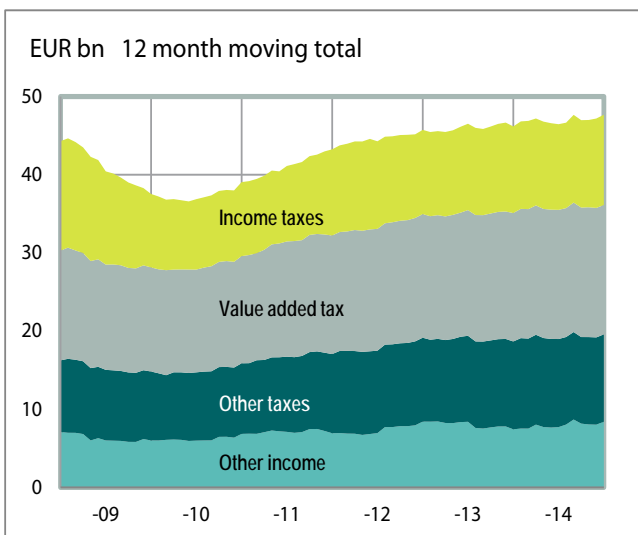
On-budget entities' revenue and expenditures



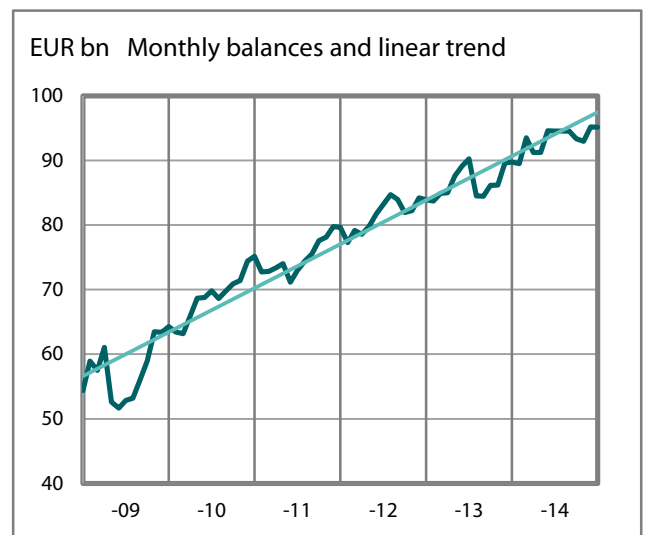
On-budget entities' surplus/deficit



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 between the offices and organisations is eliminated in the State income and expense account (table 3). The eliminated income is presented as deductions in the operating expenses on the line "Adjustment to internal expenses".

The receivables and debts between the accounting units only affect the state balance sheet (table 5) slightly and, therefore, are not eliminated.

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).

Netra - the Finnish State Internet Reporting
www.netra.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)

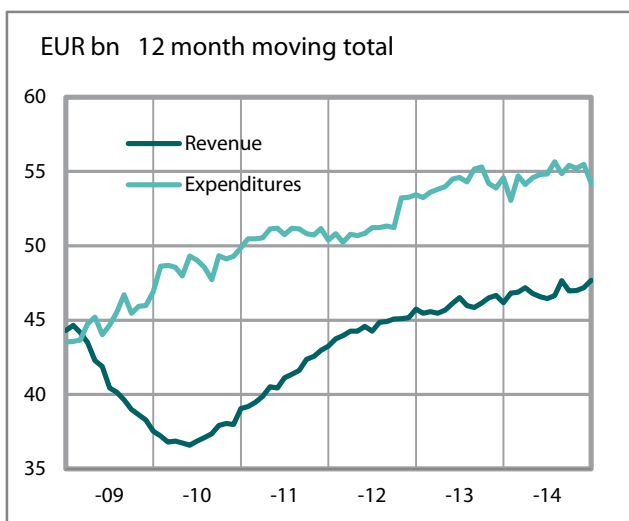
6. Funds Statement for central government finances	10
7. Balance of central government finances.....	11
8. Central government debt and other financial items.....	12
9. Central government finances liquid assets	12

1. Balance of the on-budget entities *)

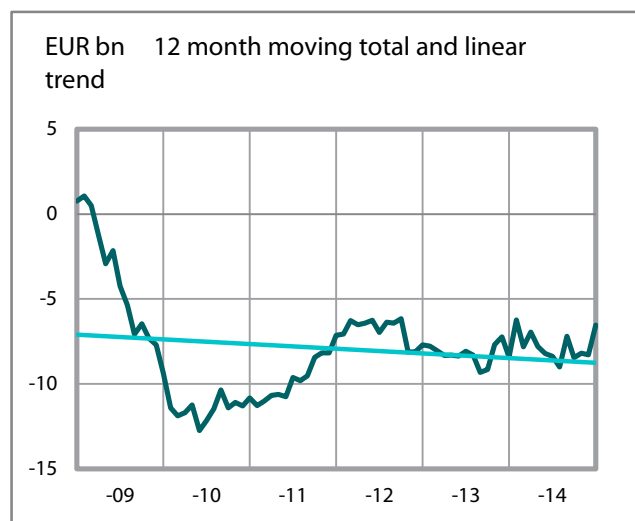
	Total 1.1.- 31.12.2013	Total 1.1.- 31.12.2014	Total 1.1.2014 - 31.12.2014 (12 month moving total)	Change from the previous year's 12 month moving total		Budgeted 2 014
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. Taxes and tax-like revenue	38 740	39 270	39 270	531	1	39 559
12. Miscellaneous revenue	5 137	5 180	5 180	43	1	5 047
13. Interest income, sales proceeds of shares and withdrawals of profit	2 030	2 597	2 597	567	28	2 642
15.01. Debt redemptions to the state	264	623	623	359	136	598
TOTAL REVENUE	46 172	47 671	47 671	1 499	3	47 847
21. Parliament	171	153	153	-18	-11	158
22. President of the Republic	36	34	34	-2	-6	37
23. Prime Minister's Office	199	111	111	-88	-44	112
24. Ministry for Foreign Affairs	1 339	1 378	1 378	40	3	1 382
25. Ministry of Justice	883	910	910	27	3	912
26. Ministry of the Interior	1 356	1 290	1 290	-66	-5	1 284
27. Ministry of Defence	2 852	2 671	2 671	-181	-6	2 710
28. Ministry of Finance	16 991	17 024	17 024	33	0	17 098
29. Ministry of Education and Culture	6 605	6 593	6 593	-12	0	6 678
30. Ministry of Agriculture and Forestry	2 641	2 643	2 643	2	0	2 678
31. Ministry of Transport and Communications	3 182	3 087	3 087	-94	-3	3 082
32. Ministry of Employment and the Economy	3 799	3 448	3 448	-351	-9	3 614
33. Ministry of Social Affairs and Health	12 498	12 895	12 895	397	3	13 073
35. Ministry of the Environment	299	283	283	-16	-5	291
36. Interest on central government debt	1 737	1 713	1 713	-24	-1	1 738
TOTAL EXPENDITURES	54 587	54 234	54 234	-353	-1	54 846
EXCL. GOVERNMENT DEBT PAYMENTS						
SURPLUS/DEFICIT	-8 416	-6 563	-6 563	1 852	-22	-6 999

*) 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.-31.12.2013	1.1. - 31.12.2014	1.1.2014 - 31.12.2014 (12 month moving total)	previous year's 12 month moving total		2 014
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. TAXES AND TAX-LIKE REVENUE						
Earned income and capital income taxes	7 848	9 117	9 117	1 269	16	9 046
Corporation tax	3 227	2 433	2 433	-794	-25	2 477
Tax withheld at source on interest income	207	142	142	-65	-32	159
Inheritance and gift tax	646	499	499	-147	-23	510
Bank tax	134	138	138	4	3	138
Power plant tax	-	0	0	0	-	0
Taxes on income and wealth	12 062	12 328	12 328	266	2	12 330
Value added tax	16 434	16 553	16 553	119	1	16 618
Tax payable on certain insurance premiums	712	750	750	37	5	748
Pharmacy payments	152	157	157	4	3	156
Taxes on sales	17 298	17 459	17 459	161	1	17 522
Tobacco tax	848	785	785	-62	-7	743
Alcoholic beverage tax	1 336	1 394	1 394	58	4	1 442
Duty on sweets, ice cream and soft drinks	204	257	257	53	26	250
Fuel tax	4 171	4 113	4 113	-58	-1	4 272
Excise duty of some beverage packages	15	14	14	-1	-7	15
Excise duties	6 573	6 563	6 563	-10	-0	6 722
Car tax	932	918	918	-14	-2	940
Transfer tax	586	702	702	116	20	711
Lottery tax	215	218	218	3	2	235
Vehicle tax	866	878	878	11	1	873
Waste tax	56	44	44	-12	-21	70
Other taxes	2 656	2 760	2 760	104	4	2 829
Entrance fees	1	1	1	0	11	1
Rail tax	19	18	18	-1	-4	18
Some communication fees	28	28	28	0	-1	28
Air traffic supervision charge	11	11	11	0	-1	11
Fairway dues	82	88	88	6	7	83
Inspection supervision charge	-	5	5	-	-	5
Oil waste fees	4	3	3	0	-10	4
Other tax income	3	3	3	0	16	4
Energy authority's regulation fee	3	3	3	0	1	3
Other tax-like revenue	151	160	160	10	6	157
11. TAXES AND TAX-LIKE REVENUE TOTAL	38 740	39 270	39 270	531	1	39 559
12. MISCELLANEOUS REVENUE	5 137	5 180	5 180	43	1	5 047
13. INTEREST INCOME, SALES PROCEEDS OF SHARES AND WITHDRAWALS OF PROFIT	2 030	2 597	2 597	567	28	2 642
15.01. DEBT REDEMPTIONS TO THE STATE	264	623	623	359	136	598
ON-BUDGET ENTITIES' REVENUE TOTAL	46 172	47 671	47 671	1 499	3	47 847

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

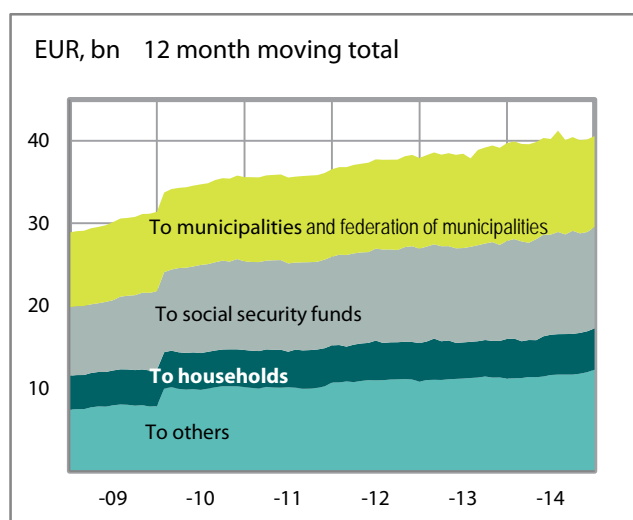
	1.1. - 31.12.2013	1.1. - 31.12.2014	Change	
	EUR million	EUR million	EUR million	%
OPERATING INCOME				
Income from free-charging operations	944	925	-20	-2
Rents for compensations for use	50	47	-2	-5
Other operating income	337	466	130	39
TOTAL OPERATING INCOME	1 330	1 438	108	8
OPERATING EXPENSES				
Materials, supplies and goods	-617	-616	1	0
Staff costs	-4 779	-4 785	-6	0
Rents	-762	-773	-12	2
Purchases services	-2 479	-2 537	-59	2
Other expenses	-899	-703	197	-22
Increase (-) or decrease (+) in stocks of finished goods	-2	3	5	-275
Production for own use (-)	115	89	-25	-22
Depreciation	-969	-1 088	-119	12
Adjustment to internal expenses	275	242	-33	-12
TOTAL OPERATING EXPENSES	-10 117	-10 168	-51	1
SURPLUS I	-8 787	-8 730	57	-1
FINANCIAL INCOME AND EXPENSES				
Financial income	1 178	2 705	1 527	130
Financial expenses	-1 737	-2 071	-333	19
EXTRAORDINARY INCOME AND EXPENSES				
Extraordinary income	31	143	113	369
Extraordinary expenses	-10	-16	-6	61
SURPLUS II	-9 325	-7 969	1 357	-15
INCOME AND EXPENSES FROM PAYMENT TRANSFERS				
Income	3 224	3 037	-187	-6
Expenses	-39 727	-40 575	-848	2
SURPLUS III	-45 828	-45 506	322	-1
INCOME FROM TAXES AND COMPULSORY CHARGES				
Taxes and charges of fiscal character	38 557	39 147	590	2
Other compulsory charges	155	208	53	34
TOTAL INCOME FROM TAXES AND COMPULSORY CHARGES	38 712	39 355	643	2
SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD	-7 116	-6 151	964	-14

^{*)}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. - 31.12.2013	1.1. - 31.12.2014	Change	
	EUR million	EUR million	EUR million	%
INCOME FROM PAYMENT TRANSFERS				
From municipalities	156	161	5	3
From federation of municipalities	0	0	0	-100
From social security funds	27	28	0	1
From industry	6	10	4	63
From non-profit corporations	34	37	3	8
From households	5	4	-1	-14
From EU	1 191	857	-334	-28
Other income from payment transfers from foreign countries	4	5	1	12
Transfers from off-budgetary government funds	1 801	1 936	135	8
Other income from payment transfers	0	0	0	-52
TOTAL INCOME FROM PAYMENT TRANSFERS	3 224	3 037	-187	-6
EXPENSES FROM PAYMENT TRANSFERS				
To municipalities	-10 826	-9 432	1 394	-13
To federation of municipalities	-1 028	-1 579	-552	54
To social security funds	-11 880	-12 295	-415	3
To industry	-3 204	-3 361	-157	5
To financial and insurance institutions	-11	-11	0	0
To non-profit corporations	-4 659	-5 466	-808	17
To households	-4 798	-4 992	-194	4
To EU	-2 061	-2 030	31	-2
Other expenses from payment transfers to foreign countries	-863	-978	-115	13
Transfers to off-budgetary government funds	-503	-515	-12	2
Other expenses from payment transfers	-120	-128	-8	7
Refund of expenses from payment transfers	224	212	-12	-6
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-39 727	-40 575	-848	2

Expenses from payment transfers



5. State balance sheet, assets

	31.12.2013	31.12.2014	Change	
	EUR million	EUR million	EUR million	%
NATIONAL PROPERTY	292	332	40	14
FIXED ASSETS				
Intangible assets	461	504	44	9
Tangible assets	20 446	20 871	425	2
Land and water	17	15	-1	-9
Construction land and water areas	1 021	1 040	19	2
Buildings	206	197	-9	-4
Structures	23	24	2	8
Constructions	17 095	17 492	396	2
Machinery and equipment	490	558	68	14
Fixtures and furnishings	16	13	-3	-19
Other material assets	12	12	0	-1
Advance payments and construction in progress	1 566	1 519	-47	-3
Financial assets	22 013	22 466	453	2
Securities held in fixed assets	14 194	14 640	445	3
Basic equity capital of state enterprises	3 209	3 198	-11	-0
Capital which is placed in state enterprises under terms of other equity capital	2 685	2 706	21	1
Euro-denominated treasury notes issued	6	6	0	-3
Other non-current domestic investments	1 919	1 916	-3	-0
TOTAL FIXED ASSETS	42 920	43 840	921	2
CURRENT ASSETS				
Stocks	522	524	2	0
Materials and supplies	433	437	4	1
Work in progress	10	13	2	24
Completed products/Goods	79	75	-4	-6
Non-current receivables	6 058	6 044	-15	-0
Current receivables	1 866	1 835	-31	-2
Trade receivables	263	216	-47	-18
Currency-denominated loan receivables	240	267	28	11
Accrued credits	148	144	-4	-3
Other current receivables	453	400	-52	-12
Prepayments	762	808	45	6
Short-term investments	3 650	1 600	-2 050	-56
Cash in hand and at banks	881	1 668	787	89
TOTAL CURRENT ASSETS	12 978	11 671	-1 307	-10
TOTAL ASSETS	56 190	55 844	-346	-1

5. State balance sheet, liabilities

	31.12.2013	31.12.2014	Change	
	EUR miljon	EUR miljon	EUR miljon	%
EQUITY CAPITAL	-44 170	-50 321	-6 151	14
STATE CAPITAL	-44 178	-50 329	-6 151	14
State capital 1st Jan 1998	-30 048	-30 048	0	0
Change in capital for previous financial periods	-7 014	-14 129	-7 116	101
Surplus/deficit for the financial period	-7 116	-6 151	964	-14
CAPITAL IN FUNDS	7	8	1	8
Other state funds and donations	7	8	1	8
CREDITORS	100 361	106 165	5 805	6
NON-CURRENT	81 302	86 071	4 769	6
Euro-denominated loans taken out	78 851	83 808	4 957	6
Foreign currency-denominated loans taken out	1 807	1 642	-165	-9
Loans from funds outside the budget	300	0	-300	-100
Non-current accrued liabilities	127	127	0	0
Other non-current liabilities	218	494	276	127
CURRENT	19 058	20 094	1 036	5
Collective accounts of state funds outside the budget	1 498	1 333	-165	-11
Payments to be made in the next financial period	7 056	7 862	806	11
Current euro-denominated loans	3 750	4 208	458	12
Outside assets under state management	179	331	151	84
Advances received	449	416	-33	-7
Trade payables	694	588	-106	-15
Transactions between accounting agencies	99	101	2	2
Items to be forwarded for payment	761	731	-30	-4
Accrued liabilities	1 859	1 865	6	0
Other current liabilities	2 713	2 660	-53	-2
TOTAL LIABILITIES	56 190	55 844	-346	-1

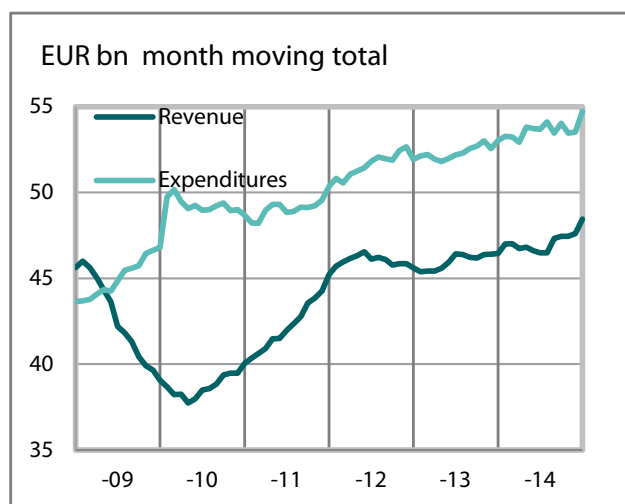
6. Funds statement for central government finances

	1.1.-31.12.2013			1.1.-31.12.2014			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	11 075	0	11 075	11 550	0	11 550	475	4
Value added tax revenue	16 433	0	16 433	16 553	0	16 553	120	1
Other tax revenue and revenue from public payments	12 364	86	12 450	12 364	85	12 450	0	0
<i>Taxes and tax-like revenue total</i>	<i>39 871</i>	<i>86</i>	<i>39 958</i>	<i>40 467</i>	<i>85</i>	<i>40 552</i>	<i>594</i>	<i>1</i>
Service sales, rents, usage charges and other operating income	1 557	1 216	2 773	1 544	1 566	3 111	337	12
Interest income and withdrawal of profit	1 161	799	1 960	2 707	719	3 426	1 466	75
Purchase expenditure on goods and services	-5 460	-276	-5 736	-5 531	-608	-6 139	-404	7
Staff costs	-4 131	-6	-4 137	-4 149	-5	-4 154	-17	0
Other expenses	-71	-7	-78	-84	-10	-95	-17	22
Pensions paid	-4 223	0	-4 223	-4 349	0	-4 349	-126	3
Debt interest payments	-1 766	-46	-1 812	-1 844	-139	-1 983	-171	9
OWN OPERATIONS CASH FLOW	26 938	1 768	28 706	28 761	1 608	30 369	1 663	6
TRANSFER FINANCES								
Transfer finance revenue	1 682	54	1 736	1 328	32	1 360	-377	-22
Transfers to municipalities	-11 853	-21	-11 875	-11 011	-22	-11 033	841	-7
Transfers to industry	-3 215	-595	-3 810	-3 372	-617	-3 990	-180	5
Transfers to households	-12 455	-5	-12 460	-12 938	-2	-12 940	-480	4
Other transfers in Finland	-4 686	-167	-4 853	-5 522	-164	-5 686	-833	17
Transfers abroad	-2 924	0	-2 924	-3 008	0	-3 008	-84	3
TRANSFER FINANCES CASH FLOW	-33 451	-733	-34 185	-34 523	-774	-35 297	-1 112	3
INVESTMENTS								
Investments in fixed assets	-1 212	79	-1 134	-1 414	67	-1 347	-213	19
Gains on the sale of fixed assets	11	0	11	10	0	10	-1	-12
Investments in securities	603	-918	-315	-505	-696	-1 201	-886	281
Capital gains on investments	0	270	270	130	199	330	60	22
Loans granted	-3 739	-1 711	-5 451	-2 536	-1 801	-4 337	1 113	-20
Repayments of loans granted	2 363	2 246	4 609	2 485	2 186	4 671	61	1
INVESTMENTS CASH FLOW	-1 974	-35	-2 009	-1 830	-45	-1 876	133	-7
FINANCING								
Net change in central government debt	6 424	-595	5 828	5 671	-280	5 391	-437	-8
Net change in other debt	-1 616	35	-1 581	463	-70	392	1 973	-125
FINANCING CASH FLOW	4 808	-560	4 248	6 134	-350	5 783	1 536	36
CHANGE IN LIQUID ASSETS	-3 680	439	-3 240	-1 458	438	-1 021	2 220	-69

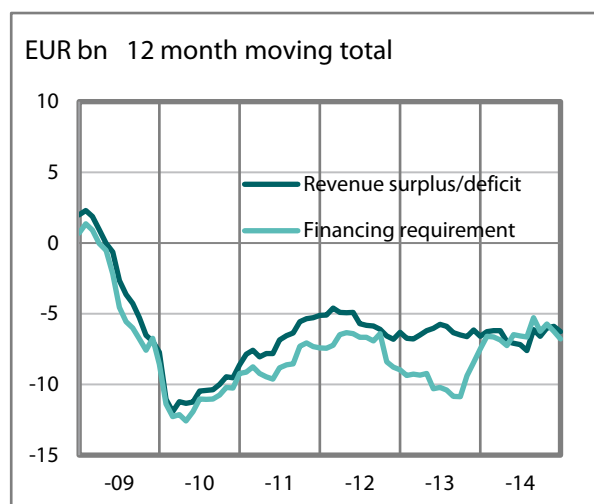
7. Balance of central government finances

	1.1. - 31.12.2013			1.1. - 31.12.2014			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	11 075	0	11 075	11 550	0	11 550	475	4
Value added tax revenue	16 433	0	16 433	16 553	0	16 553	120	1
Other tax revenue and revenue from public	12 364	86	12 450	12 364	85	12 450	0	0
<i>Taxes and tax-like revenue total</i>	<i>39 871</i>	<i>86</i>	<i>39 958</i>	<i>40 467</i>	<i>85</i>	<i>40 552</i>	<i>594</i>	<i>1</i>
Service sales, rents, usage charges and other	1 557	1 216	2 773	1 544	1 566	3 111	337	12
Interest income and withdrawal of profit	1 161	799	1 960	2 707	719	3 426	1 466	75
Transfer finance revenue	1 682	54	1 736	1 328	32	1 360	-377	-22
Gains on the sale of fixed assets	11	0	11	10	0	10	-1	-12
REVENUE EXCLUSIVE INVESTMENTS	44 282	2 156	46 438	46 055	2 402	48 458	2 019	4
Purchase expenditure on goods and services	-5 460	-276	-5 736	-5 531	-608	-6 139	-404	7
Staff costs	-4 131	-6	-4 137	-4 149	-5	-4 154	-17	0
Other expenses	-71	-7	-78	-84	-10	-95	-17	22
Pensions paid	-4 223	0	-4 223	-4 349	0	-4 349	-126	3
Debt interest payments	-1 766	-46	-1 812	-1 844	-139	-1 983	-171	9
Transfers to municipalities	-11 853	-21	-11 875	-11 011	-22	-11 033	841	-7
Transfers to industry	-3 215	-595	-3 810	-3 372	-617	-3 990	-180	5
Transfers to households	-12 455	-5	-12 460	-12 938	-2	-12 940	-480	4
Other transfers in Finland	-4 686	-167	-4 853	-5 522	-164	-5 686	-833	17
Transfers abroad	-2 924	0	-2 924	-3 008	0	-3 008	-84	3
Investments in fixed assets	-1 212	79	-1 134	-1 414	67	-1 347	-213	19
EXPENDITURES EXCLUSIVE INVESTMENTS	-51 997	-1 043	-53 040	-53 222	-1 501	-54 723	-1 683	3
REVENUE EXCLUSIVE INVESTMENTS	44 282	2 156	46 438	46 055	2 402	48 458	2 019	4
EXPENDITURES EXCLUSIVE INVESTMENTS	-51 997	-1 043	-53 040	-53 222	-1 501	-54 723	-1 683	3
REVENUE SURPLUS (+)/DEFICIT (-)	-7 714	1 113	-6 602	-7 167	901	-6 266	336	-5
Investments in securities	603	-918	-315	-505	-696	-1 201	-886	281
Capital gains on investments	0	270	270	130	199	330	60	22
Loans granted	-3 739	-1 711	-5 451	-2 536	-1 801	-4 337	1 113	-20
Repayments of loans granted	2 363	2 246	4 609	2 485	2 186	4 671	61	1
FINANCING REQUIREMENT (-)	-8 488	1 000	-7 488	-7 592	788	-6 804	684	-9
Net change in central government debt	6 424	-595	5 828	5 671	-280	5 391	-437	-8
Net change in other debt	-1 616	35	-1 581	463	-70	392	1 973	-125
NET CHANGE IN DEBT	4 808	-560	4 248	6 134	-350	5 783	1 536	36
CHANGE IN LIQUID ASSETS	-3 680	439	-3 240	-1 458	438	-1 021	2 220	-69

Central government revenue and expenditures



Balance of central government finances



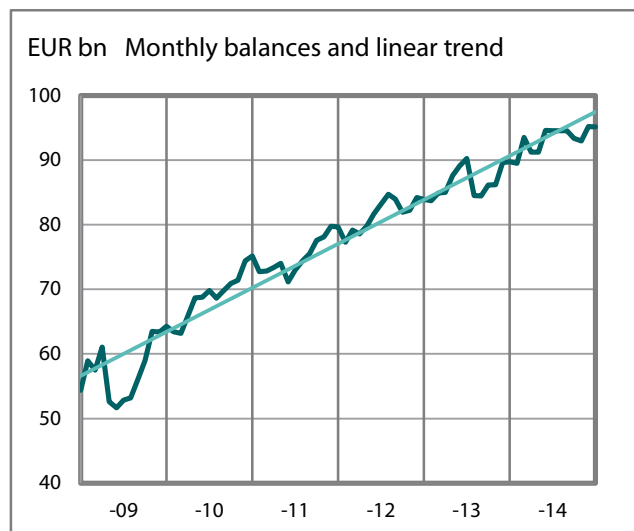
8. Central government debt and other financial items

	31.12.2013	31.12.2014	Change	
	EUR million	EUR million	EUR million	%
CENTRAL GOVERNMENT DEBT				
Central government debt, in euros	89 738	95 129	5 391	6
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	89 738	95 129	5 391	6
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	89 738	95 129	5 391	6
Other debt	5 600	5 992	392	7
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	95 338	101 121	5 783	6

9. Central government finances liquid assets

	31.12.2013	31.12.2014	Change	
	EUR million	EUR million	EUR million	%
LIQUID ASSETS				
Short-term capital expenditures	4 473	2 699	-1 773	-40
Bank accounts and cash in the till	1 157	1 910	753	65
LIQUID ASSETS IN TOTAL	5 630	4 609	-1 021	-18

Central government debt



Liquid assets

