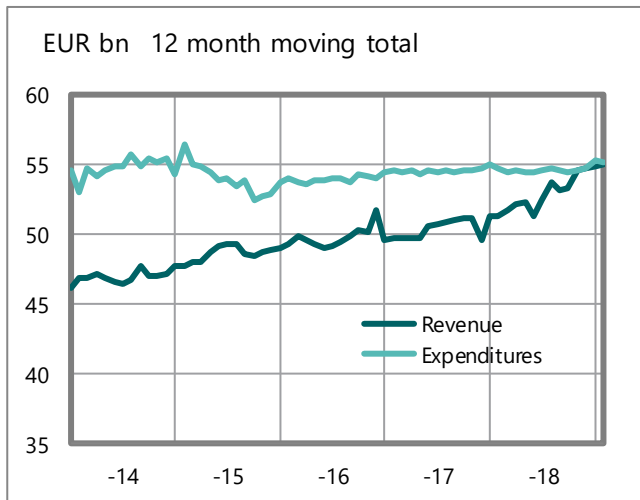


Funds Statement for Central Government Finances

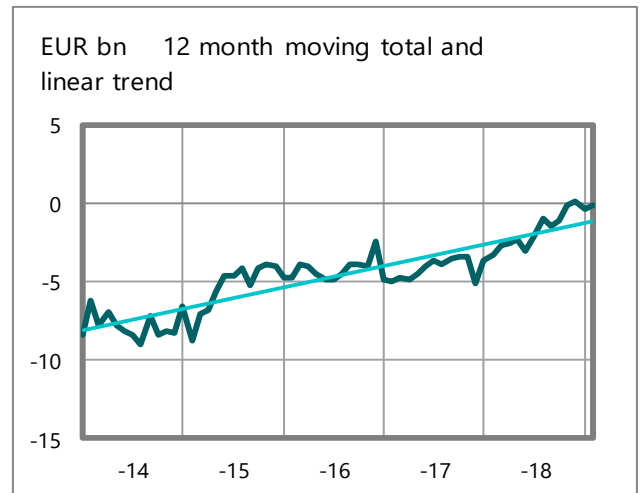
31.1.2019

Valtiokonttori
Statskontoret
State Treasury

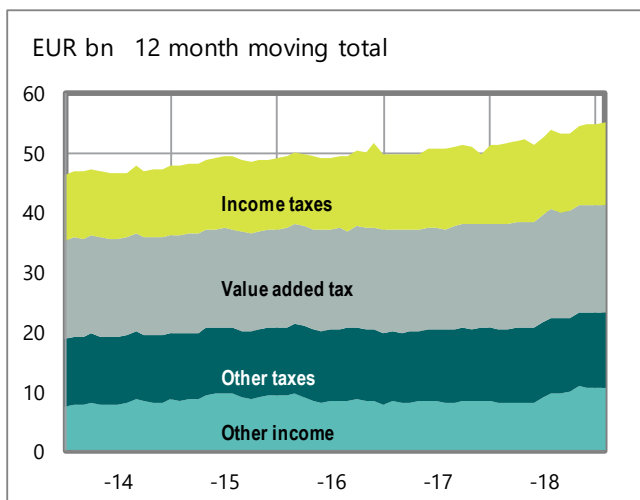
On-budget entities' revenue and



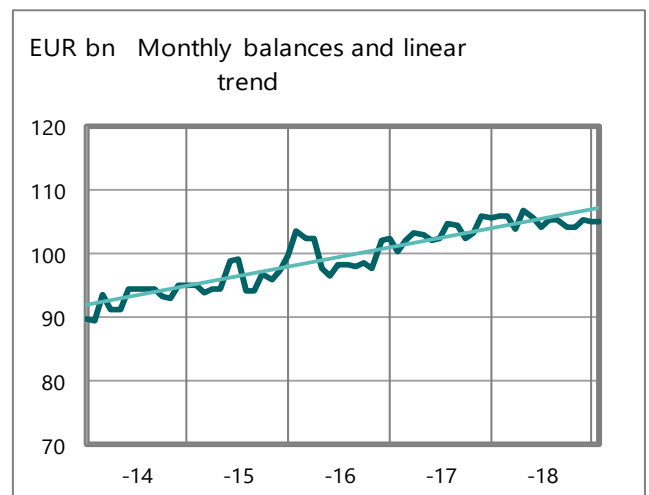
On-budget entities' surplus/deficit



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
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On-budget entities' tables (using business accounting concepts):

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Central Government Finances tables (using business accounting concepts)

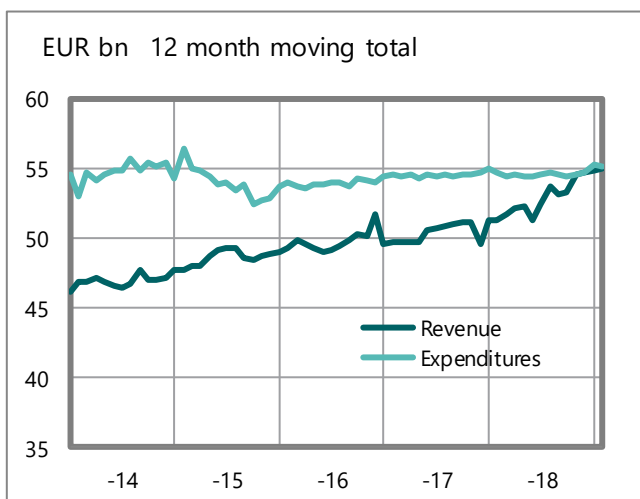
6. Funds Statement for central government finances.....	10
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1. Balance of the on-budget entities *)

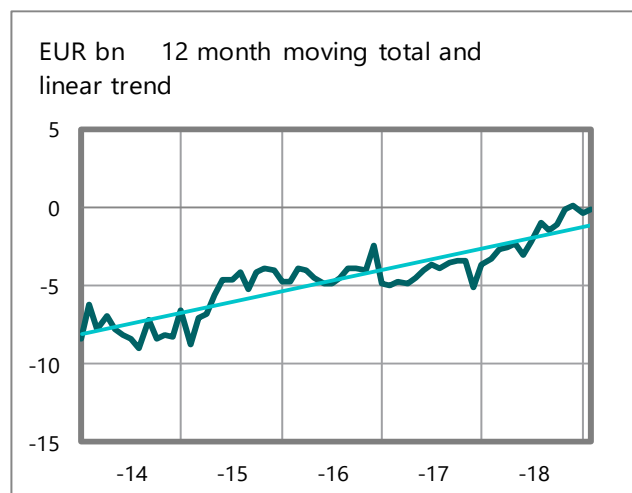
	Total 1.1. - 31.1.2018	Total 1.1. - 31.1.2019	Total 1.2.2018 - 31.1.2019 (12 month moving total)	Change from the previous year's 12 month moving total		Budgeted 2019
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. Taxes and tax-like revenue	3 771	3 955	44 557	1 083	2	45 816
12. Miscellaneous revenue	314	320	5 783	248	4	5 746
13. Interest income, sales proceeds of shares and withdrawals of profit	4	2	2 972	1 216	69	2 213
15.01. Debt redemptions to the state	26	7	1 742	1 179	210	65
TOTAL REVENUE	4 115	4 284	55 053	3 727	7	53 840
21. Parliament	9	9	122	-50	-29	125
22. President of the Republic	1	1	18	9	103	20
23. Prime Minister's Office	7	11	214	0	0	268
24. Ministry for Foreign Affairs	187	136	1 065	-54	-5	1 136
25. Ministry of Justice	66	72	929	9	1	978
26. Ministry of the Interior	107	97	1 476	-79	-5	1 497
27. Ministry of Defence	132	176	2 895	55	2	3 138
28. Ministry of Finance	1 282	1 287	17 224	147	1	17 494
29. Ministry of Education and Culture	3 128	3 134	6 571	86	1	6 423
30. Ministry of Agriculture and Forestry	79	56	2 611	-13	-1	2 621
31. Ministry of Transport and Communications	148	152	3 439	320	10	2 874
32. Ministry of Employment and the Economy	191	178	2 825	-112	-4	2 501
33. Ministry of Social Affairs and Health	1 372	1 328	14 444	385	3	15 036
35. Ministry of the Environment	11	8	180	-18	-9	204
36. Interest on central government debt	131	114	1 133	-173	-13	1 180
TOTAL EXPENDITURES	6 854	6 759	55 147	512	1	55 495
EXCL. GOVERNMENT DEBT PAYMENTS						
SURPLUS/DEFICIT	-2 738	-2 475	-94	3 215	97	-1 655

*) 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



On-budget entities' surplus/deficit



2. On-budget entities' revenue

	Total 1.1. - 31.1.2018	Total 1.1. - 31.1.2019	Total 1.2.2018 - 31.1.2019 (12 month moving total)	Change from the previous year's 12 month moving		Budgeted 2019
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. TAXES AND TAX-LIKE REVENUE						
Earned income and capital income taxes	764	797	9 733	628	7	9 939
Corporation tax	39	30	4 069	-198	-5	4 428
Tax withheld at source on interest income	14	13	46	-19	-30	84
Inheritance and gift tax	70	54	676	-242	-26	720
Taxes on income and wealth	887	893	14 524	169	1	15 171
Value added tax	1 416	1 623	18 289	555	3	18 796
Tax payable on certain insurance premiums	51	54	774	8	1	796
Pharmacy tax	0	0	180	-1	-0	194
Taxes on sales	1 467	1 677	19 243	562	3	19 786
Tobacco tax	579	558	1 094	35	3	1 126
Alcoholic beverage tax	138	142	1 476	135	10	1 520
Duty on soft drinks	13	14	156	12	8	175
Fuel tax	407	418	4 669	102	2	4 678
Excise duty of some beverage packages	1	1	16	0	1	16
Excise duties	1 139	1 134	7 410	283	4	7 515
Car tax	73	63	991	6	1	959
Transfer tax	67	66	844	69	9	840
Lottery tax	20	20	226	-2	-1	236
Vehicle tax	97	93	1 188	12	1	1 182
Waste tax	2	3	7	-2	-53	11
Other taxes	259	244	3 257	82	3	3 228
Rail tax	0	0	4	0	-6	0
Some communication fees	14	1	24	-18	-43	22
Some traffic fees	1	2	29	1	5	26
Fairway dues	3	4	50	4	8	48
Oil waste fees	0	0	4	0	5	4
Other tax income	2	0	6	-1	-16	6
Electricity and gas network charges and wind power fees collected from wind farms in the Bay of Bothnia area	0	0	4	0	9	4
Administrative fees of the Financial Stability Facility	0	0	3	0	19	4
Radiation activities tax	0	0	0	0	0	2
Other tax-like revenue	19	7	124	-14	-10	116
11. TAXES AND TAX-LIKE REVENUE TOTAL	3 771	3 955	44 557	1 083	2	45 816
12. MISCELLANEOUS REVENUE	314	320	5 783	248	4	5 746
13. INTEREST INCOME, SALES PROCEEDS OF SHARES AND WITHDRAWALS OF PROFIT	4	2	2 972	1 216	69	2 213
15.01. DEBT REDEMPTIONS TO THE STATE	26	7	1 742	1 179	210	65
ON-BUDGET ENTITIES' REVENUE TOTAL	4 115	4 284	55 053	3 727	7	53 840

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

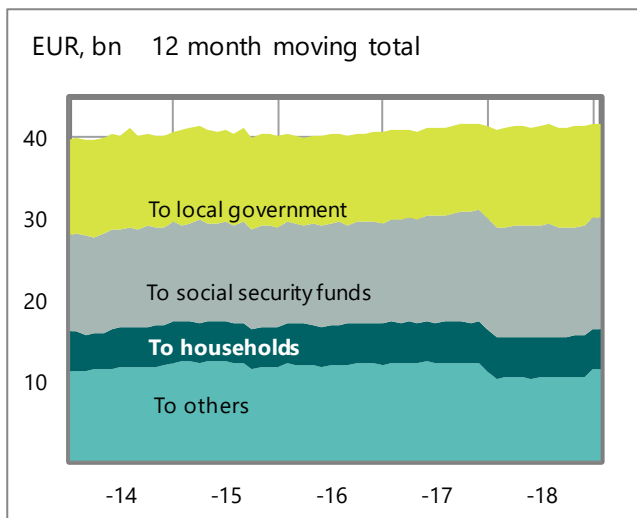
	1.1. - 31.1.2018	1.1. - 31.1.2019	Change	
	EUR million	EUR million	EUR million	%
OPERATING INCOME				
Income from free-charging operations	45	48	3	7
Rents for compensations for use	1	1	0	14
Other operating income	24	21	-2	-9
TOTAL OPERATING INCOME	69	70	1	2
OPERATING EXPENSES				
Materials, supplies and goods	-30	-27	3	-10
Staff costs	-339	-379	-41	12
Rents	-57	-66	-9	16
Purchases services	-149	-144	5	-3
Other expenses	-77	-63	14	-18
Production for own use (-)	3	1	-2	-54
Depreciation	-92	-93	-2	2
Adjustment to internal expenses	-12	-14	-2	17
TOTAL OPERATING EXPENSES	-753	-787	-34	4
SURPLUS I	-684	-717	-33	5
FINANCIAL INCOME AND EXPENSES				
Financial income	8	7	-1	-10
Financial expenses	-134	-115	19	-14
EXTRAORDINARY INCOME AND EXPENSES				
Extraordinary income	1	2	1	143
Extraordinary expenses	0	0	0	-38
SURPLUS II	-810	-823	-13	2
INCOME AND EXPENSES FROM PAYMENT TRANSFERS				
Income	159	160	2	1
Expenses	-6 159	-6 236	-77	1
SURPLUS III	-6 810	-6 899	-88	1
INCOME FROM TAXES AND COMPULSORY CHARGES				
Taxes and charges of fiscal character	3 792	3 976	185	5
Other compulsory charges	17	15	-2	-12
TOTAL INCOME FROM TAXES AND COMPULSORY CHARGES	3 808	3 991	183	5
SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD	-3 002	-2 907	95	-3

^{*)} 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. - 31.1.2018	1.1. - 31.1.2019	Change	
	EUR million	EUR million	EUR million	%
INCOME FROM PAYMENT TRANSFERS				
From local government	1	1	0	-17
From social security funds	0	0	0	189
From industry	0	0	0	-18
From non-profit corporations	0	-2	-2	-
From households	1	2	1	160
From institutions and Bodies of the European Union	2	1	-1	-58
From rest of the world	0	0	0	-
From central government	156	159	3	2
TOTAL INCOME FROM PAYMENT TRANSFERS	159	160	2	1
EXPENSES FROM PAYMENT TRANSFERS				
To local government	-1 673	-1 698	-24	1
To social security funds	-1 236	-1 236	0	0
To industry	-129	-97	32	-25
To financial and insurance institutions	0	0	0	12
To non-profit corporations	-474	-431	43	-9
To households	-420	-429	-9	2
To institutions and Bodies of the European Union	-107	-294	-187	176
To rest of the world	-163	-120	44	-27
To central government	-1 946	-1 922	24	-1
Other expenses from payment transfers	-10	-11	0	4
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-6 159	-6 236	-77	1

Expenses from payment transfers



5. State balance sheet, assets

	31.12.2018	31.1.2019	Change	
	EUR million	EUR million	EUR million	%
NATIONAL PROPERTY	549	550	0	0
FIXED ASSETS				
Intangible assets	959	900	-59	-6
Tangible assets	21 142	21 129	-14	-0
Land and water	9	9	0	-0
Construction land and water areas	1 105	1 105	0	0
Buildings	186	185	-1	-0
Structures	31	30	-1	-3
Constructions	18 181	18 036	-146	-1
Machinery and equipment	588	578	-10	-2
Fixtures and furnishings	11	10	-1	-6
Other material assets	12	12	0	-0
Advance payments and construction in progress	1 019	1 163	144	14
Financial assets	24 728	24 742	14	0
Securities held in fixed assets	16 637	16 647	11	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	2 772	2 772	0	-0
Euro-denominated treasury notes issued	0	0	0	0
Purchases of euro-denominated bonds	2 045	2 049	3	0
TOTAL FIXED ASSETS	46 829	46 771	-58	-0
CURRENT ASSETS				
Stocks	484	484	0	-0
Materials and supplies	436	436	0	0
Work in progress	5	5	0	0
Completed products/Goods	42	42	0	-0
Non-current receivables	3 631	3 652	21	1
Current receivables	1 913	1 341	-571	-30
Trade receivables	123	53	-70	-57
Euro-denominated loan receivables	201	193	-7	-4
Currency-denominated loan receivables	0	0	0	0
Accrued credits	102	64	-38	-38
Other current receivables	698	238	-461	-66
Prepayments	789	793	5	1
Short-term investments	10	510	500	-
Cash in hand and at banks	2 381	2 892	511	21
TOTAL CURRENT ASSETS	8 418	8 878	460	5
TOTAL ASSETS	55 796	56 199	402	1

5. State balance sheet, liabilities

	31.12.2018	31.1.2019	Change	
	EUR million	EUR million	EUR million	%
EQUITY CAPITAL	-61 175	-64 087	-2 912	5
STATE CAPITAL	-61 183	-64 094	-2 912	5
State capital 1st Jan 1998	-30 048	-30 048	0	0
Change in capital for previous financial periods	-31 982	-31 134	848	-3
Transfer of capital	0	-4	-4	-
Surplus/deficit for the financial period	848	-2 907	-3 755	-443
CAPITAL IN FUNDS	7	7	0	0
Other state funds and donations	7	7	0	0
CREDITORS	116 972	120 286	3 314	3
NON-CURRENT	92 575	92 575	0	0
Euro-denominated loans taken out	91 933	91 933	0	0
Foreign currency-denominated loans taken out	1	1	0	0
Non-current accrued liabilities	127	127	0	0
Other non-current liabilities	515	515	0	0
CURRENT	24 397	27 711	3 314	14
Collective accounts of state funds outside the budget	3 631	3 627	-4	0
Payments to be made in the next financial period	9 318	9 318	0	0
Current euro-denominated loans	4 325	4 325	0	0
Outside assets under state management	391	341	-50	-13
Advances received	527	527	1	0
Trade payables	706	209	-497	-70
Transactions between accounting agencies	86	90	5	5
Items to be forwarded for payment	1 301	2 564	1 263	97
Accrued liabilities	1 482	1 441	-41	-3
Other current liabilities	2 630	5 268	2 639	100
Error accounts	0	0	0	-
TOTAL LIABILITIES	55 796	56 199	402	1

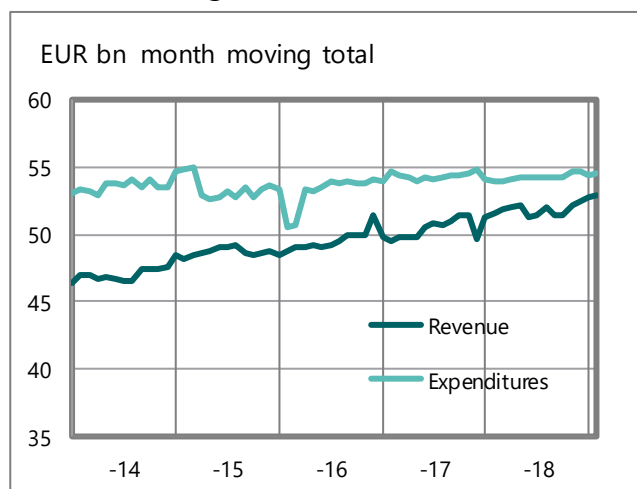
6. Funds statement for central government finances

	1.1. - 31.1.2018			1.1. - 31.1.2019			Change	
	budget- economy	fund- economy	state econom	budget- economy	fund- economy	state econom	state	economy
	EUR million			EUR million			EUR million	%
OWN OPERATIONS								
Income and wealth tax revenue	804	0	804	827	0	827	23	3
Value added tax revenue	1 415	0	1 415	1 623	0	1 623	208	15
Other tax revenue and revenue from public payments	1 650	4	1 654	1 598	5	1 603	-51	-3
<i>Taxes and tax-like revenue total</i>	3 869	4	3 873	4 048	5	4 053	180	5
Service sales, rents, usage charges and other operating income	185	124	309	174	126	299	-10	-3
Interest income and withdrawal of profit	8	19	27	7	24	31	4	15
Purchase expenditure on goods and	-893	-17	-909	-870	-20	-891	18	-2
Staff costs	-374	0	-374	-400	0	-400	-26	7
Other expenses	-14	0	-14	-13	0	-13	1	-7
Pensions paid	-389	0	-389	-397	0	-397	-7	2
Debt interest payments	-134	-2	-136	-115	-3	-118	18	-13
OWN OPERATIONS CASH FLOW	2 259	127	2 386	2 434	130	2 564	178	7
TRANSFER FINANCES								
Transfer finance revenue	6	1	7	2	0	2	-5	-66
Transfers to local government	-1 673	0	-1 673	-1 698	0	-1 697	-24	1
Transfers to industry	-129	-2	-131	-97	-4	-100	30	-23
Transfers to households	-1 268	0	-1 268	-1 268	0	-1 268	-1	0
Other transfers in Finland	179	-54	125	227	-69	158	33	26
Transfers abroad	-270	0	-270	-413	0	-413	-144	53
TRANSFER FINANCES CASH FLOW	-3 155	-55	-3 209	-3 247	-73	-3 320	-110	3
INVESTMENTS								
Investments in fixed assets	-25	0	-25	-24	0	-24	1	-5
Gains on the sale of fixed assets	1	0	1	1	0	1	0	0
Investments in securities	-2	-150	-153	-14	77	63	216	-141
Capital gains on investments	0	22	22	-3	17	14	-9	-39
Loans granted	155	-52	103	440	8	447	345	335
Repayments of loans granted	44	7	51	7	7	15	-36	-71
INVESTMENTS CASH FLOW	171	-172	-1	407	109	515	516	-
FINANCING								
Net change in central government debt	252	0	252	0	0	0	-252	-100
Net change in other debt	676	46	722	1 299	15	1 314	592	82
FINANCING CASH FLOW	928	46	974	1 299	15	1 314	340	35
CHANGE IN LIQUID ASSETS	204	-54	150	893	181	1 074	924	616

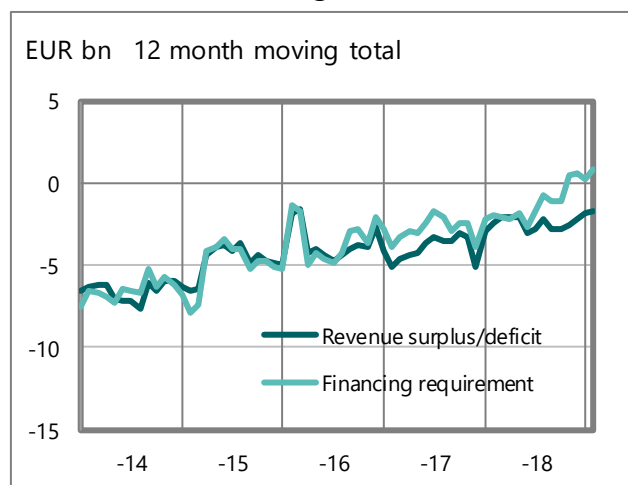
7. Balance of central government finances

	1.1. - 31.1.2018			1.1. - 31.1.2019			Change	
	budget- economy	fund- economy	state econom	budget- economy	fund- economy	state econom	state economy	
	EUR million			EUR million			EUR million	%
Income and wealth tax revenue	804	0	804	827	0	827	23	3
Value added tax revenue	1 415	0	1 415	1 623	0	1 623	208	15
Other tax revenue and revenue from public	1 650	4	1 654	1 598	5	1 603	-51	-3
<i>Taxes and tax-like revenue total</i>	<i>3 869</i>	<i>4</i>	<i>3 873</i>	<i>4 048</i>	<i>5</i>	<i>4 053</i>	<i>180</i>	<i>5</i>
Service sales, rents, usage charges and other operating income	185	124	309	174	126	299	-10	-3
Interest income and withdrawal of profit	8	19	27	7	24	31	4	15
Transfer finance revenue	6	1	7	2	0	2	-5	-66
Gains on the sale of fixed assets	1	0	1	1	0	1	0	0
REVENUE EXCLUSIVE INVESTMENTS	4 068	148	4 216	4 232	154	4 386	169	4
Purchase expenditure on goods and services	-893	-17	-909	-870	-20	-891	18	-2
Staff costs	-374	0	-374	-400	0	-400	-26	7
Other expenses	-14	0	-14	-13	0	-13	1	-7
Pensions paid	-389	0	-389	-397	0	-397	-7	2
Debt interest payments	-134	-2	-136	-115	-3	-118	18	-13
Transfers to local government	-1 673	0	-1 673	-1 698	0	-1 697	-24	1
Transfers to industry	-129	-2	-131	-97	-4	-100	30	-23
Transfers to households	-1 268	0	-1 268	-1 268	0	-1 268	-1	0
Other transfers in Finland	179	-54	125	227	-69	158	33	26
Transfers abroad	-270	0	-270	-413	0	-413	-144	53
Investments in fixed assets	-25	0	-25	-24	0	-24	1	-5
EXPENDITURES EXCLUSIVE INVESTMENTS	-4 988	-75	-5 064	-5 068	-97	-5 164	-101	2
REVENUE EXCLUSIVE INVESTMENTS	4 068	148	4 216	4 232	154	4 386	169	4
EXPENDITURES EXCLUSIVE INVESTMENTS	-4 988	-75	-5 064	-5 068	-97	-5 164	-101	2
REVENUE SURPLUS (+)/DEFICIT (-)	-920	73	-847	-836	57	-779	69	-8
Investments in securities	-2	-150	-153	-14	77	63	216	-141
Capital gains on investments	0	22	22	-3	17	14	-9	-39
Loans granted	155	-52	103	440	8	447	345	335
Repayments of loans granted	44	7	51	7	7	15	-36	-71
FINANCING REQUIREMENT (-)	-724	-99	-824	-406	166	-240	584	-71
Net change in central government debt	252	0	252	0	0	0	-252	-100
Net change in other debt	676	46	722	1 299	15	1 314	592	82
NET CHANGE IN DEBT	928	46	974	1 299	15	1 314	340	35
CHANGE IN LIQUID ASSETS	204	-54	150	893	181	1 074	924	616

Central government revenue and



Balance of central government finances



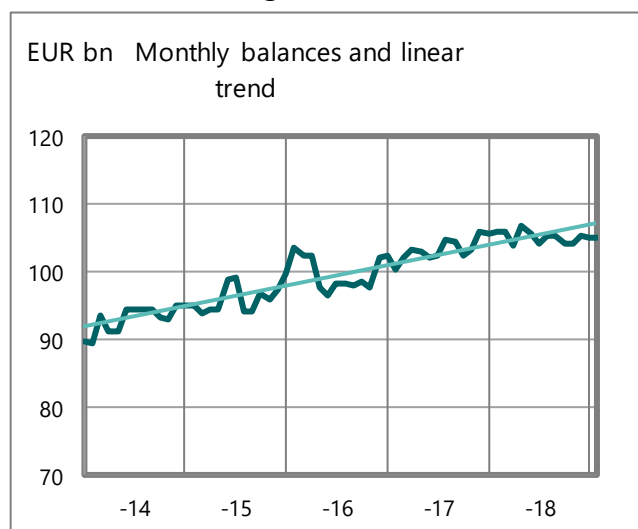
8. Central government debt and other financial items

	31.12.2018	31.1.2019	Change	
	EUR million	EUR million	EUR million	%
CENTRAL GOVERNMENT DEBT				
Central government debt, in euros	104 973	104 973	0	0
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	104 973	104 973	0	0
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	104 973	104 973	0	0
Other debt	4 534	5 848	1 314	29
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE	109 507	110 820	1 314	1

9. Central government finances liquid assets

	31.12.2018	31.1.2019	Change	
	EUR million	EUR million	EUR million	%
LIQUID ASSETS				
Short-term capital expenditures	139	663	524	377
Bank accounts and cash in the till	2 891	3 441	550	19
LIQUID ASSETS IN TOTAL	3 030	4 104	1 074	35

Central government debt



Liquid assets

