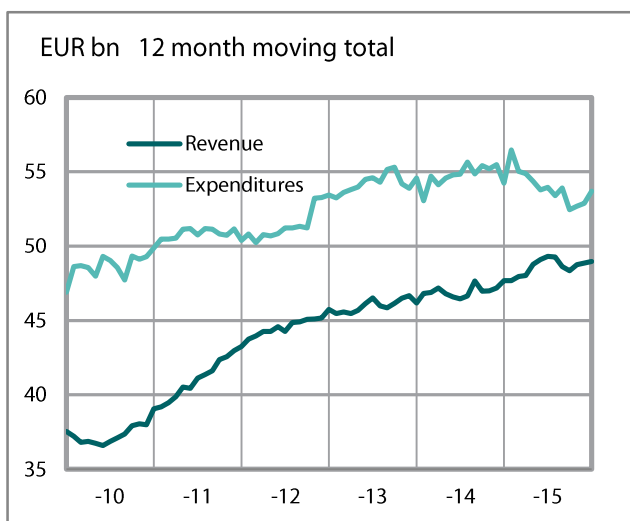


Funds Statement for Central Government Finances

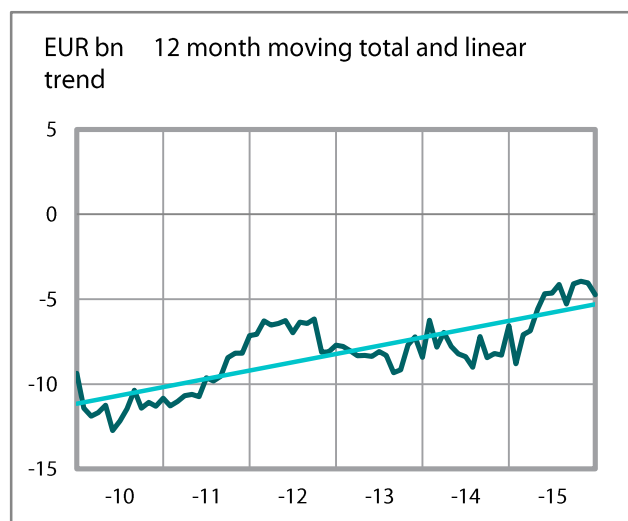
31.12.2015

Valtiokonttori
Statskontoret
State Treasury

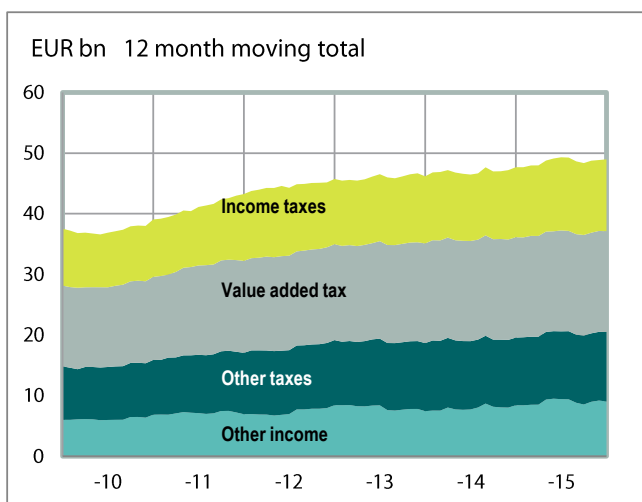
On-budget entities' revenue and expenditures



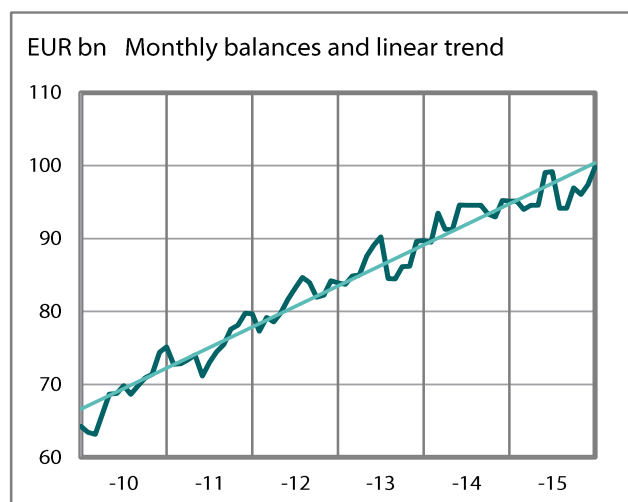
On-budget entities' surplus/deficit



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).

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www.netra.fi

On-budget entities' tables (using budgetary concepts):

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Central Government Finances tables (using business accounting concepts)

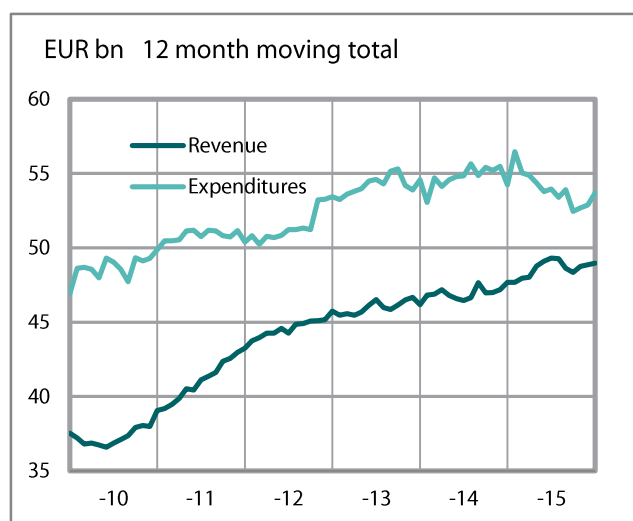
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1. Balance of the on-budget entities ^{*)}

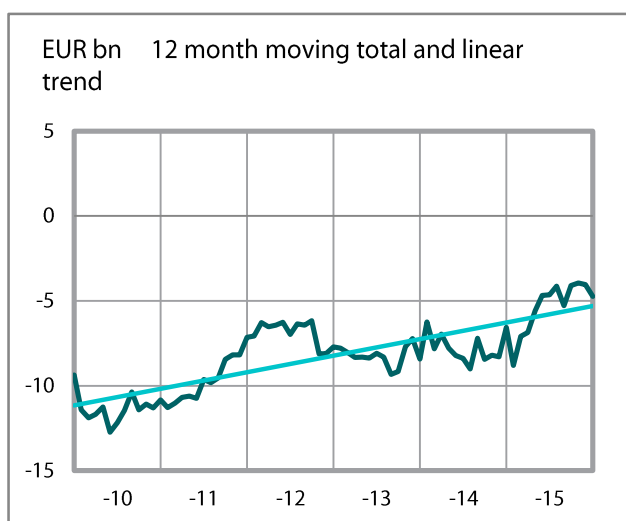
	Total 1.1.- 31.12.2014	Total 1.1.- 31.12.2015	Total 1.1.2015 - 31.12.2015 (12 month moving total)	Change from the previous year's 12 month moving total		Budgeted 2015
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. Taxes and tax-like revenue	39 270	39 941	39 941	671	2	39 792
12. Miscellaneous revenue	5 180	6 147	6 147	967	19	5 920
13. Interest income, sales proceeds of shares and withdrawals of profit	2 597	2 362	2 362	-236	-9	2 915
15.01. Debt redemptions to the state	623	521	521	-102	-16	518
TOTAL REVENUE	47 671	48 971	48 971	1 300	3	49 145
21. Parliament	153	175	175	22	14	174
22. President of the Republic	34	16	16	-18	-52	19
23. Prime Minister's Office	111	183	183	72	65	187
24. Ministry for Foreign Affairs	1 378	1 210	1 210	-168	-12	1 223
25. Ministry of Justice	910	920	920	10	1	923
26. Ministry of the Interior	1 290	1 397	1 397	107	8	1 329
27. Ministry of Defence	2 671	2 692	2 692	21	1	2 716
28. Ministry of Finance	17 024	16 702	16 702	-323	-2	16 804
29. Ministry of Education and Culture	6 593	6 685	6 685	92	1	6 806
30. Ministry of Agriculture and Forestry	2 643	2 499	2 499	-143	-5	2 626
31. Ministry of Transport and Communications	3 087	2 957	2 957	-130	-4	2 960
32. Ministry of Employment and the Economy	3 448	3 748	3 748	300	9	3 889
33. Ministry of Social Affairs and Health	12 895	12 781	12 781	-114	-1	12 934
35. Ministry of the Environment	283	203	203	-80	-28	204
36. Interest on central government debt	1 713	1 530	1 530	-183	-11	1 593
TOTAL EXPENDITURES	54 234	53 700	53 700	-534	-1	54 387
EXCL. GOVERNMENT DEBT PAYMENTS						
SURPLUS/DEFICIT	-6 563	-4 729	-4 729	1 835	-28	-5 241

^{*)} 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. - 31.12.2014	Total 1.1. - 31.12.2015	Total 1.1.2015 - 31.12.2015 (12 month moving total)	Change from the previous year's 12 month moving total		Budgeted 2 015
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. TAXES AND TAX-LIKE REVENUE						
Earned income and capital income taxes	9 117	9 094	9 094	-23	-0	9 034
Corporation tax	2 433	2 761	2 761	329	14	2 677
Tax withheld at source on interest income	142	110	110	-31	-22	120
Inheritance and gift tax	499	631	631	132	26	640
Bank tax	138	0	0	-138	-100	-
Taxes on income and wealth	12 328	12 597	12 597	269	2	12 471
Value added tax	16 553	16 628	16 628	76	0	16 658
Tax payable on certain insurance premiums	750	777	777	27	4	760
Pharmacy payments	157	164	164	8	5	158
Taxes on sales	17 459	17 570	17 570	111	1	17 576
Tobacco tax	785	881	881	96	12	863
Alcoholic beverage tax	1 394	1 356	1 356	-38	-3	1 356
Duty on sweets, ice cream and soft drinks	257	250	250	-7	-3	256
Fuel tax	4 113	4 309	4 309	196	5	4 380
Excise duty of some beverage packages	14	15	15	1	8	15
Excise duties	6 563	6 811	6 811	248	4	6 870
Car tax	918	884	884	-34	-4	888
Transfer tax	702	784	784	81	12	664
Lottery tax	218	221	221	3	1	225
Vehicle tax	878	930	930	52	6	957
Waste tax	44	32	32	-12	-26	33
Other taxes	2 760	2 851	2 851	91	3	2 767
Entrance fees	1	0	0	-1	-100	-
Rail tax	18	6	6	-12	-66	5
Some communication fees	28	29	29	0	2	29
Air traffic supervision charge	11	11	11	0	4	11
Fairway dues	88	45	45	-42	-48	43
Inspection supervision charge	5	8	8	3	61	7
Oil waste fees	3	4	4	0	9	4
Other tax income	3	3	3	0	-2	4
Electricity and gas network charges and wind power fees collected from wind farms in the Bay of Bothnia area	3	3	3	0	1	3
Administrative fees of the Financial Stability Facility	0	3	3	3	-	3
Other tax-like revenue	160	112	112	-48	-30	109
11. TAXES AND TAX-LIKE REVENUE TOTAL	39 270	39 941	39 941	671	2	39 792
12. MISCELLANEOUS REVENUE	5 180	6 147	6 147	967	19	5 920
13. INTEREST INCOME, SALES PROCEEDS OF SHARES AND WITHDRAWALS OF PROFIT	2 597	2 362	2 362	-236	-9	2 915
15.01. DEBT REDEMPTIONS TO THE STATE	623	521	521	-102	-16	518
ON-BUDGET ENTITIES' REVENUE TOTAL	47 671	48 971	48 971	1 300	3	49 145

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

	1.1. - 31.12.2014	1.1. - 31.12.2015	Change	
	EUR million	EUR million	EUR million	%
OPERATING INCOME				
Income from free-charging operations	925	841	-83	-9
Rents for compensations for use	47	47	0	0
Other operating income	466	310	-156	-33
TOTAL OPERATING INCOME	1 438	1 199	-239	-17
OPERATING EXPENSES				
Materials, supplies and goods	-616	-490	126	-20
Staff costs	-4 785	-4 496	289	-6
Rents	-773	-749	24	-3
Purchases services	-2 537	-2 624	-86	3
Other expenses	-703	-633	69	-10
Increase (-) or decrease (+) in stocks of finished goods	3	1	-2	-54
Production for own use (-)	89	95	6	7
Depreciation	-1 088	-1 036	53	-5
Adjustment to internal expenses	242	231	-11	-5
TOTAL OPERATING EXPENSES	-10 168	-9 701	468	-5
SURPLUS I	-8 730	-8 502	228	-3
FINANCIAL INCOME AND EXPENSES				
Financial income	2 705	2 175	-530	-20
Financial expenses	-2 071	-1 895	176	-8
EXTRAORDINARY INCOME AND EXPENSES				
Extraordinary income	143	115	-28	-20
Extraordinary expenses	-16	-16	0	-1
SURPLUS II	-7 969	-8 122	-154	2
INCOME AND EXPENSES FROM PAYMENT TRANSFERS				
Income	3 037	3 682	645	21
Expenses	-40 575	-40 298	276	-1
SURPLUS III	-45 506	-44 739	767	-2
INCOME FROM TAXES AND COMPULSORY CHARGES				
Taxes and charges of fiscal character	39 147	39 847	701	2
Other compulsory charges	208	155	-54	-26
TOTAL INCOME FROM TAXES AND COMPULSORY CHARGES	39 355	40 002	647	2
SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD	-6 151	-4 737	1 414	-23

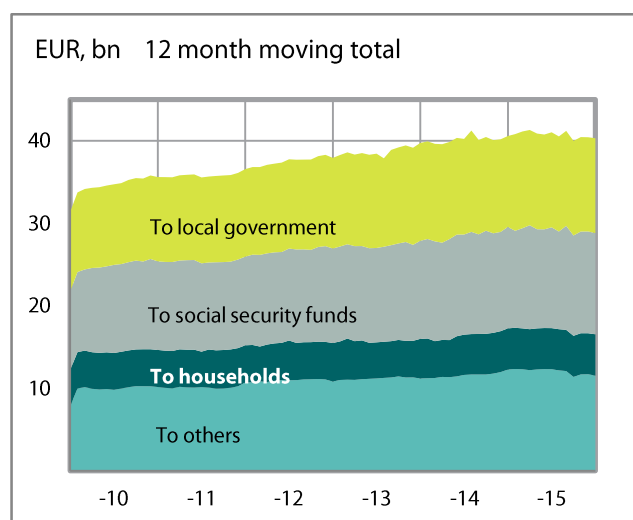
^{*)}The concepts of revenue and expenditures in business accounting correspond to those in general accounting. Borrowings and credits are therefore regarded as financial transactions, and revenue and expenditures are allocated as income and expenses for the purposes of creating the income and expense 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. - 31.12.2014	1.1. - 31.12.2015	Change	
	EUR million	EUR million	EUR million	%
INCOME FROM PAYMENT TRANSFERS				
From local government	161	152	-9	-6
From social security funds	28	27	0	-2
From industry	10	9	0	-5
From non-profit corporations	22	21	-1	-4
From households	4	7	3	66
From institutions and Bodies of the European Union	857	1 117	261	30
From rest of the world	5	4	0	-4
From central government	1 951	2 343	392	20
Other income from payment transfers	0	0	0	-56
TOTAL INCOME FROM PAYMENT TRANSFERS	3 037	3 682	645	21
EXPENSES FROM PAYMENT TRANSFERS				
To local government	-11 011	-11 493	-482	4
To social security funds	-12 295	-12 256	39	0
To industry	-3 361	-3 265	96	-3
To financial and insurance institutions	-11	-102	-91	828
To non-profit corporations	-3 144	-2 253	891	-28
To households	-4 992	-5 003	-11	0
To institutions and Bodies of the European Union	-2 030	-1 767	262	-13
To rest of the world	-978	-884	94	-10
To central government	-2 837	-3 139	-302	11
Other expenses from payment transfers	-128	-136	-9	7
Refund of expenses from payment transfers	212	0	-212	-100
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-40 575	-40 298	276	-1

^{*)} The Classification of Sectors has been changed concerning years 2014 and 2015.

Expenses from payment transfers



5. State balance sheet, assets

	31.12.2014	31.12.2015	Change	
	EUR million	EUR million	EUR million	%
NATIONAL PROPERTY	332	468	135	41
FIXED ASSETS				
Intangible assets	504	642	138	27
Tangible assets	20 871	20 798	-72	-0
Land and water	15	15	-1	-4
Construction land and water areas	1 040	1 057	17	2
Buildings	197	192	-5	-3
Structures	24	29	5	21
Constructions	17 492	18 016	524	3
Machinery and equipment	558	510	-48	-9
Fixtures and furnishings	13	10	-4	-28
Other material assets	12	12	0	-3
Advance payments and construction in progress	1 519	958	-560	-37
Financial assets	22 466	22 683	217	1
Securities held in fixed assets	14 640	14 819	180	1
Basic equity capital of state enterprises	3 198	3 182	-16	-1
Capital which is placed in state enterprises under terms of other equity capital	2 706	2 727	22	1
Euro-denominated treasury notes issued	6	6	0	-3
Other non-current domestic investments	1 916	1 948	32	2
TOTAL FIXED ASSETS	43 840	44 124	283	1
CURRENT ASSETS				
Stocks	524	511	-13	-3
Materials and supplies	437	424	-13	-3
Work in progress	13	14	1	6
Completed products/Goods	75	74	-1	-1
Non-current receivables	6 044	6 137	94	2
Current receivables	1 835	1 987	151	8
Trade receivables	216	194	-22	-10
Euro-denominated loan receivables	0	150	150	-
Currency-denominated loan receivables	267	288	21	8
Accrued credits	144	113	-32	-22
Other current receivables	400	367	-34	-8
Prepayments	808	875	67	8
Short-term investments	1 600	2 660	1 060	66
Cash in hand and at banks	1 668	1 871	203	12
TOTAL CURRENT ASSETS	11 671	13 165	1 494	13
TOTAL ASSETS	55 844	57 757	1 913	3

5. State balance sheet, liabilities

	31.12.2014	31.12.2015	Change	
	EUR miljon	EUR miljon	EUR miljon	%
EQUITY CAPITAL	-50 321	-55 058	-4 737	9
STATE CAPITAL	-50 329	-55 066	-4 737	9
State capital 1st Jan 1998	-30 048	-30 048	0	0
Change in capital for previous financial periods	-14 129	-20 281	-6 151	44
Surplus/deficit for the financial period	-6 151	-4 737	1 414	-23
CAPITAL IN FUNDS	8	8	0	3
Other state funds and donations	8	8	0	3
CREDITORS	106 165	112 815	6 650	6
NON-CURRENT	86 071	87 637	1 566	2
Euro-denominated loans taken out	83 808	85 604	1 797	2
Foreign currency-denominated loans taken out	1 642	1 478	-164	-10
Non-current accrued liabilities	127	67	-60	-47
Other non-current liabilities	494	487	-7	-1
CURRENT	20 094	25 178	5 084	25
Collective accounts of state funds outside the budget	1 333	1 747	414	31
Payments to be made in the next financial period	7 862	9 768	1 905	24
Current euro-denominated loans	4 208	5 239	1 031	24
Outside assets under state management	331	394	63	19
Advances received	416	415	0	0
Trade payables	588	622	34	6
Transactions between accounting agencies	101	94	-7	-7
Items to be forwarded for payment	731	790	59	8
Accrued liabilities	1 865	1 772	-94	-5
Other current liabilities	2 660	4 338	1 678	63
TOTAL LIABILITIES	55 844	57 757	1 913	3

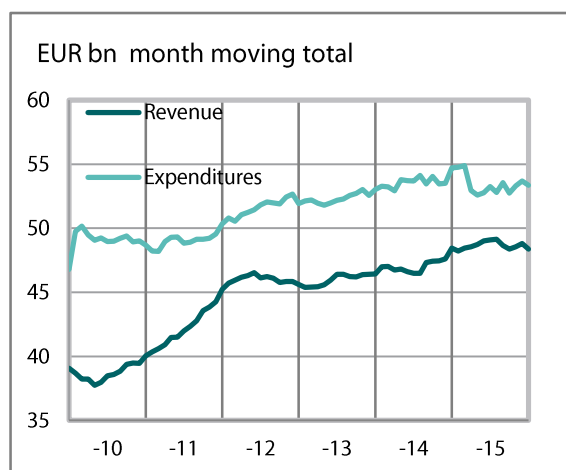
6. Funds statement for central government finances

	1.1. - 31.12.2014			1.1. - 31.12.2015			Change	
	budget- economy	fund- economy	state ekonomy	budget- economy	fund- ekonomy	state ekonomy	state economy EUR million	%
	EUR million			EUR million				
OWN OPERATIONS								
Income and wealth tax revenue	11 550	0	11 550	11 855	0	11 855	306	3
Value added tax revenue	16 553	0	16 553	16 629	0	16 629	76	0
Other tax revenue and revenue from public payments	12 364	85	12 450	12 598	85	12 683	233	2
<i>Taxes and tax-like revenue total</i>	<i>40 467</i>	<i>85</i>	<i>40 552</i>	<i>41 082</i>	<i>85</i>	<i>41 167</i>	<i>615</i>	<i>2</i>
Service sales, rents, usage charges and other operating income	1 544	1 566	3 111	1 563	1 301	2 864	-246	-8
Interest income and withdrawal of profit	2 707	719	3 426	2 173	762	2 935	-491	-14
Purchase expenditure on goods and services	-5 531	-608	-6 139	-5 321	-252	-5 573	567	-9
Staff costs	-4 149	-5	-4 154	-3 946	-6	-3 952	202	-5
Other expenses	-84	-10	-95	-76	0	-76	19	-20
Pensions paid	-4 349	0	-4 349	-4 470	0	-4 470	-121	3
Debt interest payments	-1 844	-139	-1 983	-1 808	-272	-2 081	-98	5
OWN OPERATIONS CASH FLOW	28 761	1 608	30 369	29 198	1 617	30 815	446	1
TRANSFER FINANCES								
Transfer finance revenue	1 328	32	1 360	1 366	43	1 408	49	4
Transfers to local government	-11 011	-22	-11 033	-11 493	-22	-11 515	-482	4
Transfers to industry	-3 372	-617	-3 990	-3 367	-586	-3 952	37	-1
Transfers to households	-12 938	-2	-12 940	-12 789	-7	-12 797	143	-1
Other transfers in Finland	-5 522	-164	-5 686	-5 014	-230	-5 244	442	-8
Transfers abroad	-3 008	0	-3 008	-2 652	0	-2 652	356	-12
TRANSFER FINANCES CASH FLOW	-34 523	-774	-35 297	-33 949	-803	-34 752	545	-2
INVESTMENTS								
Investments in fixed assets	-1 414	67	-1 347	-1 068	23	-1 045	302	-22
Gains on the sale of fixed assets	10	0	10	9	0	9	0	-2
Investments in securities	-505	-696	-1 201	-304	-549	-853	349	-29
Capital gains on investments	130	199	330	1	438	439	110	33
Loans granted	-1 696	-1 801	-3 497	-948	-1 840	-2 788	709	-20
Repayments of loans granted	1 645	2 186	3 830	616	2 296	2 912	-918	-24
INVESTMENTS CASH FLOW	-1 830	-45	-1 876	-1 693	369	-1 324	551	-29
FINANCING								
Net change in central government debt	5 671	-280	5 391	4 678	0	4 678	-713	-13
Net change in other debt	463	-70	392	1 579	-7	1 572	1 180	301
FINANCING CASH FLOW	6 134	-350	5 783	6 257	-7	6 250	467	8
CHANGE IN LIQUID ASSETS	-1 458	438	-1 021	-187	1 176	989	2 010	-

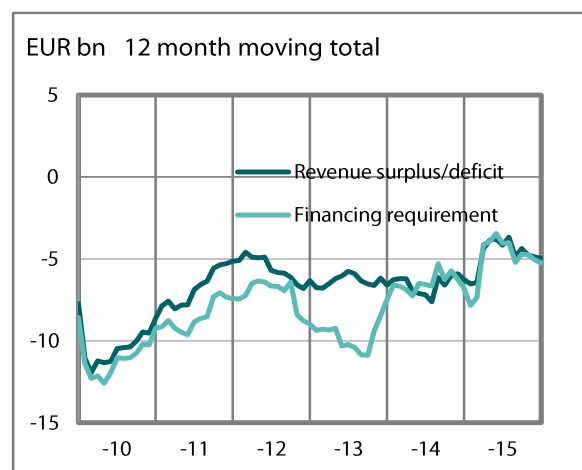
7. Balance of central government finances

	1.1. - 31.12.2014			1.1. - 31.12.2015			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	11 550	0	11 550	11 855	0	11 855	306	3
Value added tax revenue	16 553	0	16 553	16 629	0	16 629	76	0
Other tax revenue and revenue from public	12 364	85	12 450	12 598	85	12 683	233	2
<i>Taxes and tax-like revenue total</i>	<i>40 467</i>	<i>85</i>	<i>40 552</i>	<i>41 082</i>	<i>85</i>	<i>41 167</i>	<i>615</i>	<i>2</i>
Service sales, rents, usage charges and other	1 544	1 566	3 111	1 563	1 301	2 864	-246	-8
Interest income and withdrawal of profit	2 707	719	3 426	2 173	762	2 935	-491	-14
Transfer finance revenue	1 328	32	1 360	1 366	43	1 408	49	4
Gains on the sale of fixed assets	10	0	10	9	0	9	0	-2
REVENUE EXCLUSIVE INVESTMENTS	46 055	2 402	48 458	46 193	2 190	48 384	-74	0
Purchase expenditure on goods and services	-5 531	-608	-6 139	-5 321	-252	-5 573	567	-9
Staff costs	-4 149	-5	-4 154	-3 946	-6	-3 952	202	-5
Other expenses	-84	-10	-95	-76	0	-76	19	-20
Pensions paid	-4 349	0	-4 349	-4 470	0	-4 470	-121	3
Debt interest payments	-1 844	-139	-1 983	-1 808	-272	-2 081	-98	5
Transfers to local government	-11 011	-22	-11 033	-11 493	-22	-11 515	-482	4
Transfers to industry	-3 372	-617	-3 990	-3 367	-586	-3 952	37	-1
Transfers to households	-12 938	-2	-12 940	-12 789	-7	-12 797	143	-1
Other transfers in Finland	-5 522	-164	-5 686	-5 014	-230	-5 244	442	-8
Transfers abroad	-3 008	0	-3 008	-2 652	0	-2 652	356	-12
Investments in fixed assets	-1 414	67	-1 347	-1 068	23	-1 045	302	-22
EXPENDITURES EXCLUSIVE INVESTMENTS	-53 222	-1 501	-54 723	-52 004	-1 352	-53 356	1 367	-2
REVENUE EXCLUSIVE INVESTMENTS	46 055	2 402	48 458	46 193	2 190	48 384	-74	0
EXPENDITURES EXCLUSIVE INVESTMENTS	-53 222	-1 501	-54 723	-52 004	-1 352	-53 356	1 367	-2
REVENUE SURPLUS (+)/DEFICIT (-)	-7 167	901	-6 266	-5 810	838	-4 972	1 294	-21
Investments in securities	-505	-696	-1 201	-304	-549	-853	349	-29
Capital gains on investments	130	199	330	1	438	439	110	33
Loans granted	-1 696	-1 801	-3 497	-948	-1 840	-2 788	709	-20
Repayments of loans granted	1 645	2 186	3 830	616	2 296	2 912	-918	-24
FINANCING REQUIREMENT (-)	-7 592	788	-6 804	-6 444	1 183	-5 261	1 543	-23
Net change in central government debt	5 671	-280	5 391	4 678	0	4 678	-713	-13
Net change in other debt	463	-70	392	1 579	-7	1 572	1 180	301
NET CHANGE IN DEBT	6 134	-350	5 783	6 257	-7	6 250	467	8
CHANGE IN LIQUID ASSETS	-1 458	438	-1 021	-187	1 176	989	2 010	-

Central government revenue and expenditures



Balance of central government finances



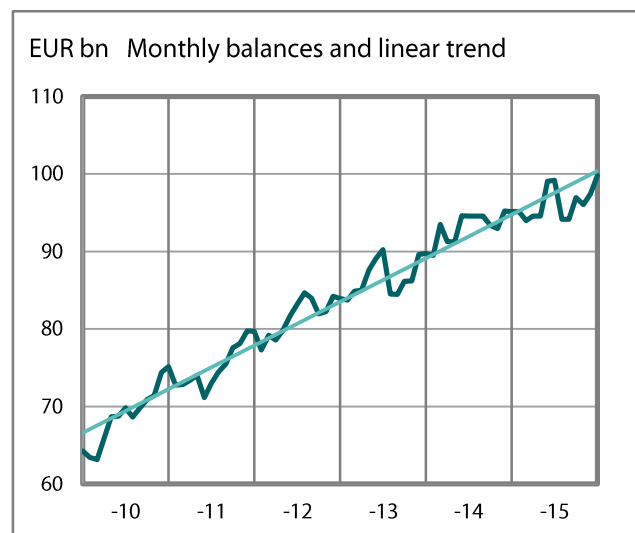
8. Central government debt and other financial items

	31.12.2014 EUR million	31.12.2015 EUR million	Change	
			EUR million	%
CENTRAL GOVERNMENT DEBT				
Central government debt, in euros	95 129	99 807	4 678	5
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	95 129	99 807	4 678	5
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	95 129	99 807	4 678	5
Other debt	5 992	7 564	1 572	26
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	101 121	107 372	6 250	6

9. Central government finances liquid assets

	31.12.2014 EUR million	31.12.2015 EUR million	Change	
			EUR million	%
LIQUID ASSETS				
Short-term capital expenditures	2 699	3 513	813	30
Bank accounts and cash in the till	1 910	2 086	176	9
LIQUID ASSETS IN TOTAL	4 609	5 598	989	21

Central government debt



Liquid assets

