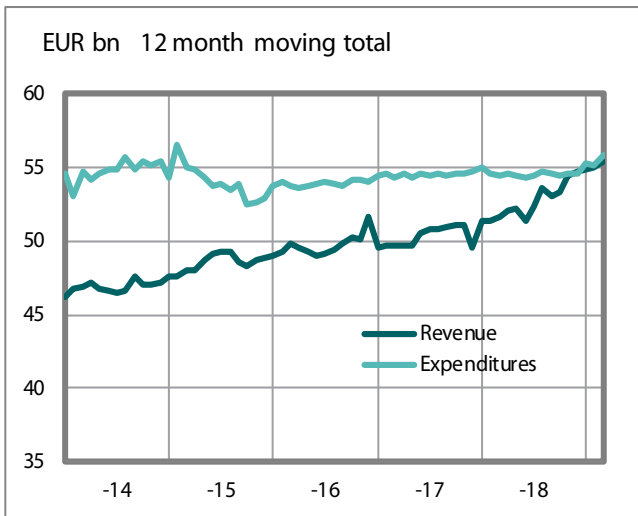


Funds Statement for Central Government Finances

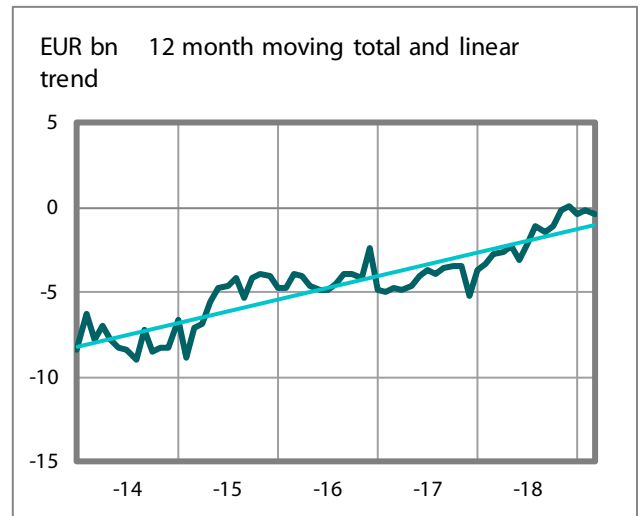
28.2.2019

Valtiokonttori
Statskontoret
State Treasury

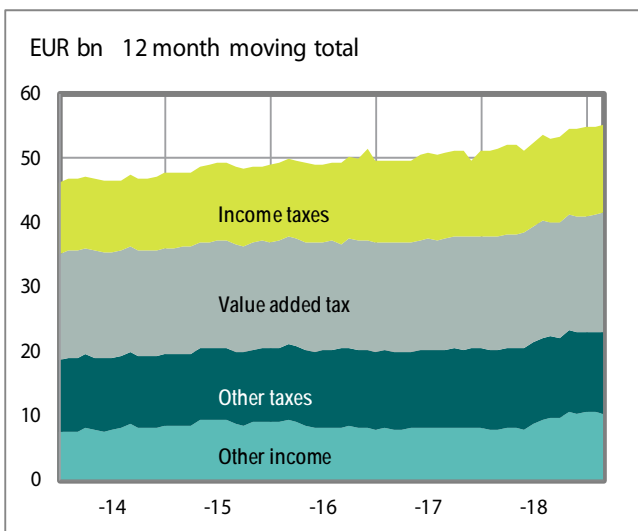
On-budget entities' revenue and expenditures



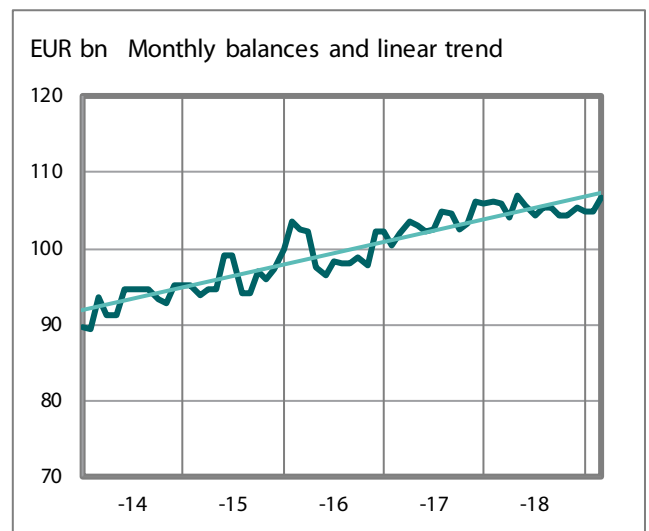
On-budget entities' surplus/deficit



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

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Central Government Finances tables (using business accounting concepts)

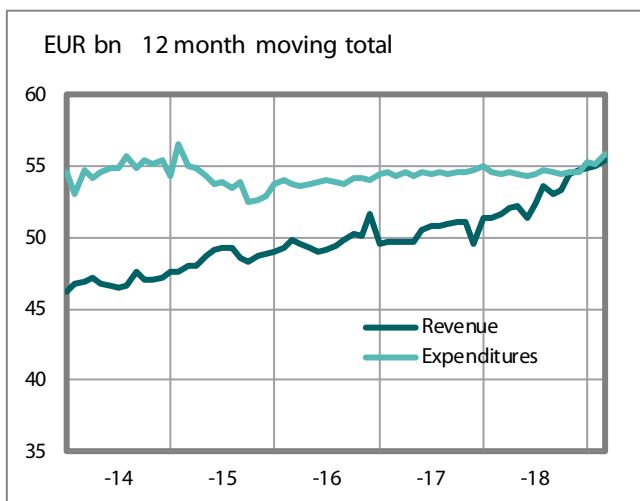
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1. Balance of the on-budget entities *)

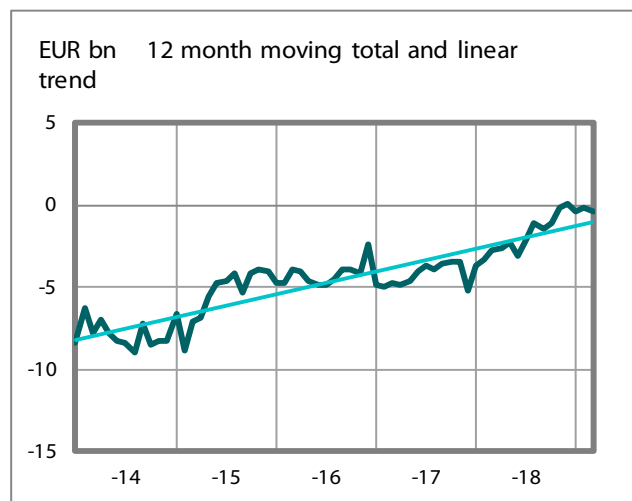
	Total 1.1.- 28.2.2018	Total 1.1.- 28.2.2019	Total 1.3.2018 - 28.2.2019 (12 month moving total)	Change from the previous year's 12 month moving total		Budgeted 2019
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. Taxes and tax-like revenue	8 217	8 923	45 078	1 206	3	45 816
12. Miscellaneous revenue	1 255	1 082	5 604	89	2	5 746
13. Interest income, sales proceeds of shares and withdrawals of profit	4	2	2 972	1 217	69	2 213
15.01. Debt redemptions to the state	29	11	1 743	1 196	218	65
TOTAL REVENUE	9 504	10 018	55 398	3 707	7	53 840
21. Parliament	19	18	121	-53	-30	125
22. President of the Republic	2	2	18	8	85	20
23. Prime Minister's Office	23	26	213	-2	-1	268
24. Ministry for Foreign Affairs	233	239	1 121	26	2	1 136
25. Ministry of Justice	134	140	929	7	1	978
26. Ministry of the Interior	198	191	1 479	-60	-4	1 497
27. Ministry of Defence	269	341	2 923	13	0	3 138
28. Ministry of Finance	2 122	2 342	17 440	409	2	17 494
29. Ministry of Education and Culture	3 486	3 461	6 540	70	1	6 423
30. Ministry of Agriculture and Forestry	157	105	2 583	-39	-1	2 621
31. Ministry of Transport and Communications	286	291	3 441	329	11	2 874
32. Ministry of Employment and the Economy	352	329	2 815	-21	-1	2 501
33. Ministry of Social Affairs and Health	2 455	2 764	14 798	741	5	15 036
35. Ministry of the Environment	18	15	181	-16	-8	204
36. Interest on central government debt	196	228	1 182	-51	-4	1 180
TOTAL EXPENDITURES	9 949	10 492	55 785	1 361	3	55 495
EXCL. GOVERNMENT DEBT PAYMENTS						
SURPLUS/DEFICIT	-445	-473	-386	2 346	86	-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 expenditures



On-budget entities' surplus/deficit



2. On-budget entities' revenue

	Total 1.1. - 28.2.2018	Total 1.1. - 28.2.2019	Total 1.3.2018 - 28.2.2019 (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						
Earned income and capital income taxes	1 711	1 757	9 747	683	8	9 939
Corporation tax	749	782	4 110	-577	-12	4 428
Tax withheld at source on interest income	27	23	42	-1	-3	84
Inheritance and gift tax	132	122	683	-265	-28	720
Taxes on income and wealth	2 619	2 684	14 582	-160	-1	15 171
Value added tax	3 219	3 629	18 493	786	4	18 796
Tax payable on certain insurance premiums	171	174	774	4	0	796
Pharmacy tax	0	181	360	180	99	194
Taxes on sales	3 390	3 984	19 627	969	5	19 786
Tobacco tax	582	559	1 093	34	3	1 126
Alcoholic beverage tax	230	237	1 479	127	9	1 520
Duty on soft drinks	24	28	158	13	9	175
Fuel tax	814	851	4 694	104	2	4 678
Excise duty of some beverage packages	2	2	16	0	1	16
Excise duties	1 651	1 677	7 440	278	4	7 515
Car tax	173	157	985	7	1	959
Transfer tax	129	164	879	99	13	840
Lottery tax	42	41	226	-2	-1	236
Vehicle tax	182	179	1 190	13	1	1 182
Waste tax	2	3	7	-2	-53	11
Other taxes	527	543	3 288	113	4	3 228
Rail tax	0	0	4	0	-6	0
Some communication fees	14	14	37	-5	-12	22
Some traffic fees	5	5	28	0	1	26
Fairway dues	9	15	55	12	27	48
Oil waste fees	1	1	4	0	2	4
Other tax income	2	1	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	29	35	141	6	5	116
11. TAXES AND TAX-LIKE REVENUE TOTAL	8 217	8 923	45 078	1 206	3	45 816
12. MISCELLANEOUS REVENUE	1 255	1 082	5 604	89	2	5 746
13. INTEREST INCOME, SALES PROCEEDS OF SHARES AND WITHDRAWALS OF PROFIT	4	2	2 972	1 217	69	2 213
15.01. DEBT REDEMPTIONS TO THE STATE	29	11	1 743	1 196	218	65
ON-BUDGET ENTITIES' REVENUE TOTAL	9 504	10 018	55 398	3 707	7	53 840

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

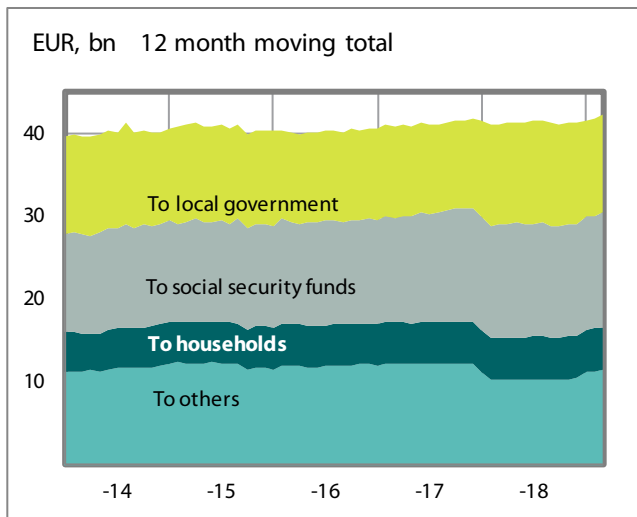
	1.1. - 28.2.2018	1.1. - 28.2.2019	Change	
	EUR million	EUR million	EUR million	%
OPERATING INCOME				
Income from free-charging operations	102	104	3	2
Rents for compensations for use	4	5	1	24
Other operating income	44	208	164	377
TOTAL OPERATING INCOME	149	317	168	112
OPERATING EXPENSES				
Materials, supplies and goods	-66	-68	-2	3
Staff costs	-680	-728	-48	7
Rents	-119	-122	-3	2
Purchases services	-308	-324	-16	5
Other expenses	-160	-193	-33	21
Production for own use (-)	9	6	-3	-34
Depreciation	-184	-187	-4	2
Adjustment to internal expenses	-14	-12	2	-17
TOTAL OPERATING EXPENSES	-1 521	-1 628	-106	7
SURPLUS I	-1 372	-1 311	61	-4
FINANCIAL INCOME AND EXPENSES				
Financial income	7	10	3	42
Financial expenses	-249	-246	3	-1
EXTRAORDINARY INCOME AND EXPENSES				
Extraordinary income	2	3	0	9
Extraordinary expenses	-1	0	0	-61
SURPLUS II	-1 612	-1 544	68	-4
INCOME AND EXPENSES FROM PAYMENT TRANSFERS				
Income	924	800	-123	-13
Expenses	-8 886	-9 485	-599	7
SURPLUS III	-9 574	-10 229	-654	7
INCOME FROM TAXES AND COMPULSORY CHARGES				
Taxes and charges of fiscal character	8 287	8 949	662	8
Other compulsory charges	30	27	-3	-10
TOTAL INCOME FROM TAXES AND COMPULSORY CHARGES	8 317	8 976	659	8
SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD	-1 257	-1 253	4	0

^{*)}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. - 28.2.2018	1.1. - 28.2.2019	Change	
	EUR million	EUR million	EUR million	%
INCOME FROM PAYMENT TRANSFERS				
From local government	2	2	0	-17
From social security funds	0	0	0	4
From industry	0	0	0	-11
From non-profit corporations	0	-2	-2	-
From households	1	2	1	82
From institutions and Bodies of the European Union	609	481	-129	-21
From rest of the world	0	0	0	-54
From central government	311	317	6	2
Other income from payment transfers	0	0	0	-100
TOTAL INCOME FROM PAYMENT TRANSFERS	924	800	-123	-13
EXPENSES FROM PAYMENT TRANSFERS				
To local government	-2 517	-2 549	-32	1
To social security funds	-2 299	-2 620	-321	14
To industry	-257	-207	50	-19
To financial and insurance institutions	0	0	0	18
To non-profit corporations	-698	-719	-21	3
To households	-449	-454	-5	1
To institutions and Bodies of the European Union	-376	-753	-376	100
To rest of the world	-189	-180	9	-5
To central government	-2 078	-1 978	100	-5
Other expenses from payment transfers	-22	-24	-2	9
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-8 886	-9 485	-599	7

Expenses from payment transfers



5. State balance sheet, assets

	31.12.2018	28.2.2019	Change	
	EUR million	EUR million	EUR million	%
NATIONAL PROPERTY	549	550	1	0
FIXED ASSETS				
Intangible assets	959	898	-61	-6
Tangible assets	21 142	21 077	-65	-0
Land and water	9	9	0	-0
Construction land and water areas	1 105	1 105	0	0
Buildings	186	185	-1	-1
Structures	31	30	-1	-4
Constructions	18 181	17 964	-217	-1
Machinery and equipment	588	573	-15	-2
Fixtures and furnishings	11	10	-1	-8
Other material assets	12	12	0	-0
Advance payments and construction in progress	1 019	1 189	169	17
Financial assets	24 728	24 903	176	1
Securities held in fixed assets	16 637	16 809	173	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	2 772	2 772	0	0
Euro-denominated treasury notes issued	0	0	0	0
Other non-current domestic investments	2 045	2 048	3	0
TOTAL FIXED ASSETS	46 829	46 878	49	0
CURRENT ASSETS				
Stocks	484	484	0	-0
Materials and supplies	436	437	0	0
Work in progress	5	5	0	0
Completed products/Goods	42	42	0	-0
Non-current receivables	3 631	3 667	36	1
Current receivables	1 913	1 402	-511	-27
Trade receivables	123	78	-45	-37
Euro-denominated loan receivables	201	193	-7	-4
Currency-denominated loan receivables	0	0	0	0
Accrued credits	102	54	-48	-47
Other current receivables	698	238	-461	-66
Prepayments	789	839	50	6
Short-term investments	10	2 710	2 700	-
Cash in hand and at banks	2 381	2 968	587	25
TOTAL CURRENT ASSETS	8 418	11 231	2 813	33
TOTAL ASSETS	55 796	58 659	2 863	5

5. State balance sheet, liabilities

	31.12.2018	28.2.2019	Change	
	EUR million	EUR million	EUR million	%
EQUITY CAPITAL	-61 175	-62 428	-1 253	2
STATE CAPITAL	-61 183	-62 435	-1 253	2
State capital 1st Jan 1998	-30 048	-30 048	0	0
Change in capital for previous financial periods	-31 982	-31 134	848	-3
Surplus/deficit for the financial period	848	-1 253	-2 101	-248
CAPITAL IN FUNDS	7	7	0	0
Other state funds and donations	7	7	0	0
CREDITORS	116 972	121 087	4 116	4
NON-CURRENT	92 575	95 574	3 000	3
Euro-denominated loans taken out	91 933	94 933	3 000	3
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	25 513	1 116	5
Collective accounts of state funds outside the budget	3 631	3 828	197	5
Payments to be made in the next financial period	9 318	9 318	0	0
Current euro-denominated loans	4 325	2 915	-1 410	-33
Outside assets under state management	391	380	-11	-3
Advances received	527	510	-16	-3
Trade payables	706	199	-507	-72
Transactions between accounting agencies	86	81	-5	-6
Items to be forwarded for payment	1 301	1 664	363	28
Accrued liabilities	1 482	1 437	-45	-3
Other current liabilities	2 630	5 180	2 550	97
Error accounts	0	0	0	-
TOTAL LIABILITIES	55 796	58 659	2 863	5

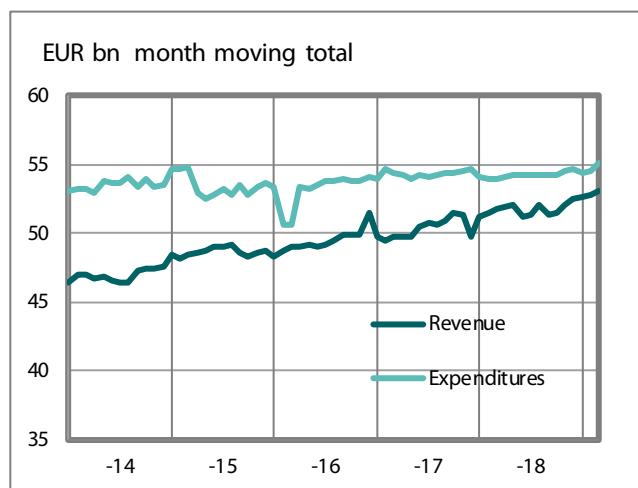
6. Funds statement for central government finances

	1.1. - 28.2.2018			1.1. - 28.2.2019			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	2 460	0	2 460	2 539	0	2 539	79	3
Value added tax revenue	3 218	0	3 218	3 629	0	3 629	411	13
Other tax revenue and revenue from public payments	2 759	16	2 776	2 935	17	2 952	176	6
<i>Taxes and tax-like revenue total</i>	<i>8 438</i>	<i>16</i>	<i>8 454</i>	<i>9 103</i>	<i>17</i>	<i>9 120</i>	<i>5 247</i>	<i>135</i>
Service sales, rents, usage charges and other operating income	256	195	451	230	164	394	-57	-13
Interest income and withdrawal of profit	8	95	103	11	58	68	-34	-33
Purchase expenditure on goods and services	-1 298	-28	-1 326	-1 324	-29	-1 353	-27	2
Staff costs	-673	-1	-674	-692	-1	-693	-19	3
Other expenses	-19	2	-17	-17	0	-18	-1	3
Pensions paid	-389	0	-389	-397	0	-397	-7	2
Debt interest payments	-246	-8	-254	-242	-11	-253	1	0
OWN OPERATIONS CASH FLOW	6 076	271	6 348	6 672	197	6 869	521	8
TRANSFER FINANCES								
Transfer finance revenue	616	10	626	484	0	484	-142	-23
Transfers to local government	-2 517	0	-2 517	-2 549	0	-2 549	-32	1
Transfers to industry	-257	-5	-262	-207	-8	-215	47	-18
Transfers to households	-2 359	0	-2 359	-2 678	0	-2 678	-319	14
Other transfers in Finland	-342	-113	-455	-340	-116	-456	-1	0
Transfers abroad	-565	0	-565	-933	0	-933	-368	65
TRANSFER FINANCES CASH FLOW	-5 425	-108	-5 532	-6 223	-124	-6 347	-815	15
INVESTMENTS								
Investments in fixed assets	-55	0	-55	-60	0	-60	-5	9
Gains on the sale of fixed assets	1	0	1	2	0	2	0	29
Investments in securities	-5	-680	-685	-180	343	164	848	-124
Capital gains on investments	0	23	23	159	108	266	244	-
Loans granted	-212	-120	-331	377	-36	340	672	-203
Repayments of loans granted	46	191	237	11	186	197	-40	-17
INVESTMENTS CASH FLOW	-224	-586	-810	309	600	909	1 719	-212
FINANCING								
Net change in central government debt	131	0	131	1 590	0	1 590	1 459	-
Net change in other debt	48	87	135	587	64	651	516	383
FINANCING CASH FLOW	178	87	266	2 177	64	2 242	1 976	743
CHANGE IN LIQUID ASSETS	606	-335	271	2 935	737	3 672	3 401	-

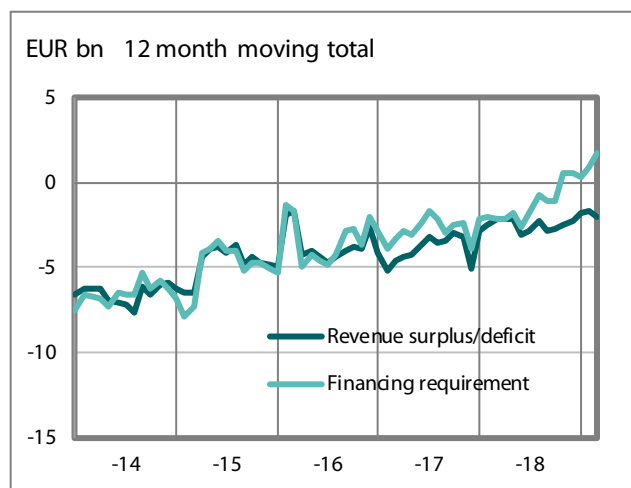
7. Balance of central government finances

	1.1. - 28.2.2018			1.1. - 28.2.2019			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	2 460	0	2 460	2 539	0	2 539	79	3
Value added tax revenue	3 218	0	3 218	3 629	0	3 629	411	13
Other tax revenue and revenue from public	2 759	16	2 776	2 935	17	2 952	176	6
<i>Taxes and tax-like revenue total</i>	<i>8 438</i>	<i>16</i>	<i>3 873</i>	<i>9 103</i>	<i>17</i>	<i>9 120</i>	<i>5 247</i>	<i>135</i>
Service sales, rents, usage charges and other	256	195	451	230	164	394	-57	-13
Interest income and withdrawal of profit	8	95	103	11	58	68	-34	-33
Transfer finance revenue	616	10	626	484	0	484	-142	-23
Gains on the sale of fixed assets	1	0	1	2	0	2	0	29
REVENUE EXCLUSIVE INVESTMENTS	9 318	316	9 635	9 829	238	10 067	433	4
Purchase expenditure on goods and services	-1 298	-28	-1 326	-1 324	-29	-1 353	-27	2
Staff costs	-673	-1	-674	-692	-1	-693	-19	3
Other expenses	-19	2	-17	-17	0	-18	-1	3
Pensions paid	-389	0	-389	-397	0	-397	-7	2
Debt interest payments	-246	-8	-254	-242	-11	-253	1	0
Transfers to local government	-2 517	0	-2 517	-2 549	0	-2 549	-32	1
Transfers to industry	-257	-5	-262	-207	-8	-215	47	-18
Transfers to households	-2 359	0	-2 359	-2 678	0	-2 678	-319	14
Other transfers in Finland	-342	-113	-455	-340	-116	-456	-1	0
Transfers abroad	-565	0	-565	-933	0	-933	-368	65
Investments in fixed assets	-55	0	-55	-60	0	-60	-5	9
EXPENDITURES EXCLUSIVE INVESTMENTS	-8 720	-153	-8 873	-9 438	-166	-9 604	-731	8
REVENUE EXCLUSIVE INVESTMENTS	9 318	316	9 635	9 829	238	10 067	433	4
EXPENDITURES EXCLUSIVE INVESTMENTS	-8 720	-153	-8 873	-9 438	-166	-9 604	-731	8
REVENUE SURPLUS (+)/DEFICIT (-)	598	163	761	391	72	463	-298	-39
Investments in securities	-5	-680	-685	-180	343	164	848	-124
Capital gains on investments	0	23	23	159	108	266	244	-
Loans granted	-212	-120	-331	377	-36	340	672	-203
Repayments of loans granted	46	191	237	11	186	197	-40	-17
FINANCING REQUIREMENT (-)	428	-422	5	758	673	1 431	1 425	-
Net change in central government debt	131	0	131	1 590	0	1 590	1 459	-
Net change in other debt	48	87	135	587	64	651	516	383
NET CHANGE IN DEBT	178	87	266	2 177	64	2 242	1 976	743
CHANGE IN LIQUID ASSETS	606	-335	271	2 935	737	3 672	3 401	-

Central government revenue and expenditures



Balance of central government finances



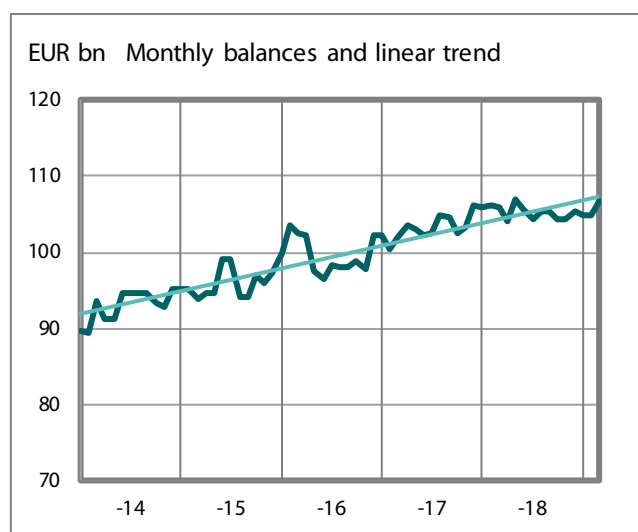
8. Central government debt and other financial items

	31.12.2018	28.2.2019	Change	
	EUR million	EUR million	EUR million	%
CENTRAL GOVERNMENT DEBT				
Central government debt, in euros	104 973	106 563	1 590	2
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	104 973	106 563	1 590	2
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	104 973	106 563	1 590	2
Other debt	4 534	5 186	651	14
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	109 507	111 748	2 242	2

9. Central government finances liquid assets

	31.12.2018	28.2.2019	Change	
	EUR million	EUR million	EUR million	%
LIQUID ASSETS				
Short-term capital expenditures	139	2 930	2 792	2 009
Bank accounts and cash in the till	2 891	3 772	881	30
LIQUID ASSETS IN TOTAL	3 030	6 703	3 672	121

Central government debt



Liquid assets

