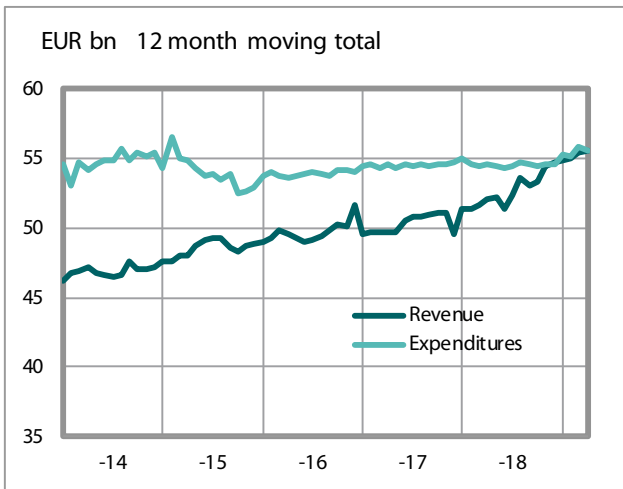


Funds Statement for Central Government Finances

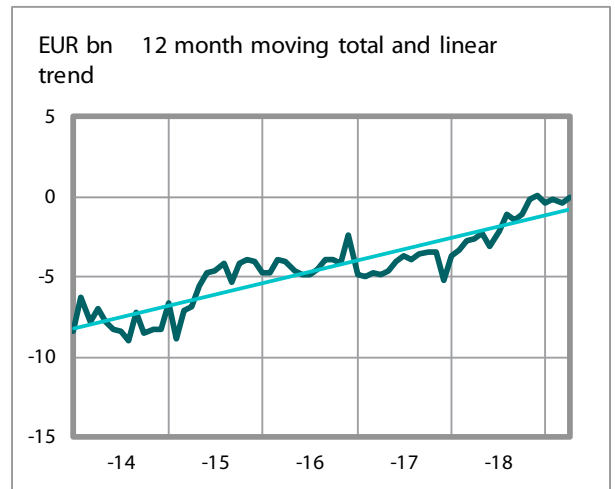
31.3.2019

Valtiokonttori
Statskontoret
State Treasury

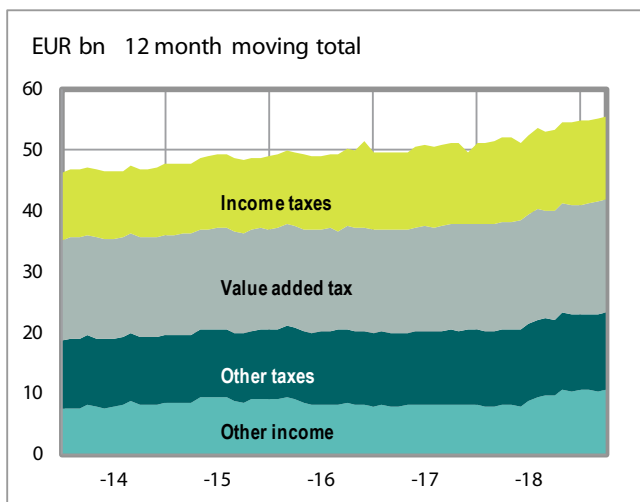
On-budget entities' revenue and expenditures



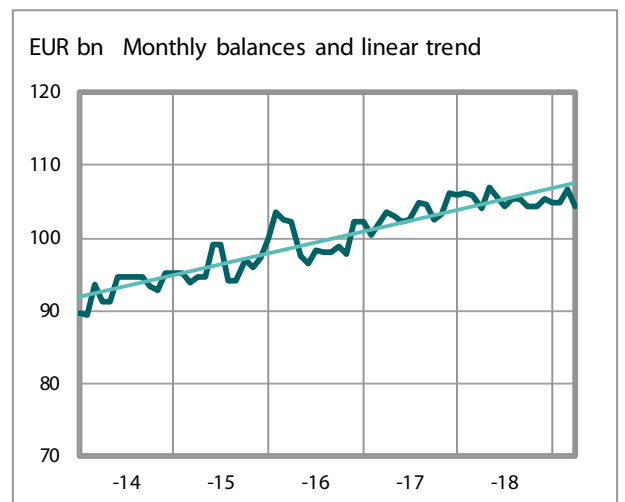
On-budget entities' surplus/deficit



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).

Netra - the Finnish State Internet Reporting
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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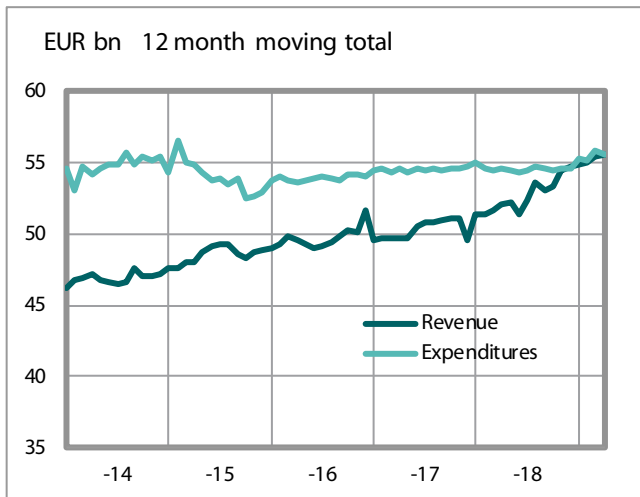
Central Government Finances tables (using business accounting concepts)

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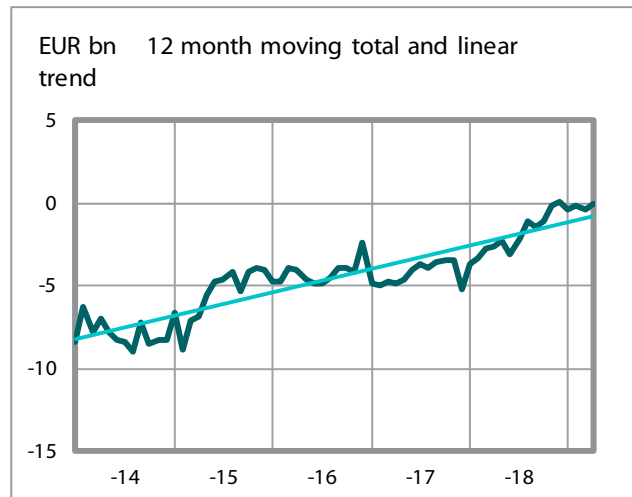
1. Balance of the on-budget entities *)

	Total 1.1.- 31.3.2018	Total 1.1.- 31.3.2019	Total 1.4.2018 - 31.3.2019 (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	11 669	12 430	45 134	1 102	3	45 816
12. Miscellaneous revenue	1 614	1 655	5 817	292	5	5 746
13. Interest income, sales proceeds of shares and withdrawals of profit	219	213	2 967	1 008	51	2 213
15.01. Debt redemptions to the state	71	14	1 704	1 163	215	65
TOTAL REVENUE	13 574	14 312	55 622	3 565	7	53 840
21. Parliament	28	28	122	-48	-28	125
22. President of the Republic	3	2	17	7	69	20
23. Prime Minister's Office	36	40	215	1	1	268
24. Ministry for Foreign Affairs	284	298	1 130	43	4	1 136
25. Ministry of Justice	204	215	934	10	1	978
26. Ministry of the Interior	295	299	1 489	-36	-2	1 497
27. Ministry of Defence	488	502	2 865	71	3	3 138
28. Ministry of Finance	3 370	3 691	17 541	568	3	17 494
29. Ministry of Education and Culture	3 750	3 683	6 498	-135	-2	6 423
30. Ministry of Agriculture and Forestry	240	188	2 582	-79	-3	2 621
31. Ministry of Transport and Communications	457	510	3 489	375	12	2 874
32. Ministry of Employment and the Economy	523	482	2 798	37	1	2 501
33. Ministry of Social Affairs and Health	3 814	3 860	14 535	204	1	15 036
35. Ministry of the Environment	22	23	184	-10	-5	204
36. Interest on central government debt	170	209	1 189	-30	-2	1 180
TOTAL EXPENDITURES	13 684	14 032	55 590	979	2	55 495
EXCL. GOVERNMENT DEBT PAYMENTS						
SURPLUS/DEFICIT	-110	280	32	2 586	101	-1 655

On-budget entities' revenue and expenditures



On-budget entities' surplus/deficit



2. On-budget entities' revenue

	Total 1.1. - 31.3.2018	Total 1.1. - 31.3.2019	Total 1.4.2018 - 31.3.2019 (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	2 497	2 540	9 745	668	7	9 939
Corporation tax	1 073	1 094	4 099	-675	-14	4 428
Tax withheld at source on interest income	30	24	41	-2	-5	84
Inheritance and gift tax	181	188	699	-222	-24	720
Taxes on income and wealth	3 781	3 847	14 583	-232	-2	15 171
Value added tax	4 677	5 159	18 565	808	5	18 796
Tax payable on certain insurance premiums	230	235	777	7	1	796
Pharmacy tax	0	183	363	182	101	194
Taxes on sales	4 906	5 577	19 704	998	5	19 786
Tobacco tax	585	560	1 090	31	3	1 126
Alcoholic beverage tax	325	336	1 483	127	9	1 520
Duty on soft drinks	33	39	160	14	9	175
Fuel tax	1 209	1 241	4 689	64	1	4 678
Excise duty of some beverage packages	3	3	16	0	3	16
Excise duties	2 155	2 179	7 438	237	3	7 515
Car tax	249	228	981	5	0	959
Transfer tax	198	224	871	86	11	840
Lottery tax	60	60	226	-2	-1	236
Vehicle tax	277	274	1 189	16	1	1 182
Waste tax	2	0	5	-4	-53	11
Other taxes	786	787	3 272	101	3	3 228
Rail tax	0	0	4	0	-8	0
Some communication fees	14	15	37	-5	-12	22
Some traffic fees	5	5	28	0	-0	26
Fairway dues	18	20	51	4	9	48
Oil waste fees	1	1	4	0	-2	4
Other tax income	2	1	6	-1	-13	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	41	41	136	-1	-1	116
11. TAXES AND TAX-LIKE REVENUE TOTAL	11 669	12 430	45 134	1 102	3	45 816
12. MISCELLANEOUS REVENUE	1 614	1 655	5 817	292	5	5 746
13. INTEREST INCOME, SALES PROCEEDS OF SHARES AND WITHDRAWALS OF PROFIT	219	213	2 967	1 008	51	2 213
15.01. DEBT REDEMPTIONS TO THE STATE	71	14	1 704	1 163	215	65
ON-BUDGET ENTITIES' REVENUE TOTAL	13 574	14 312	55 622	3 565	7	53 840

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

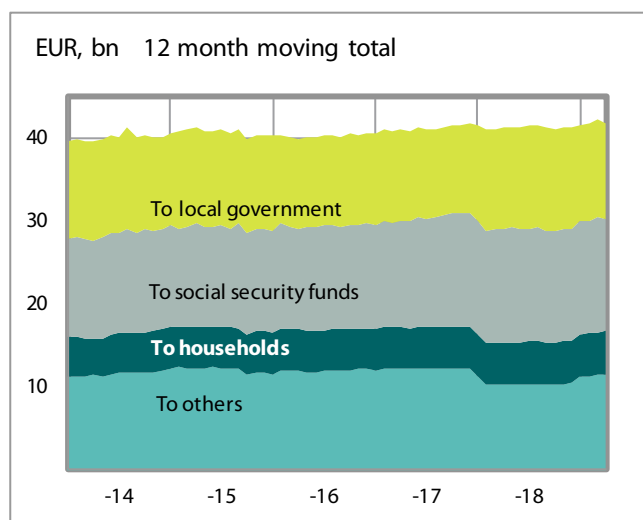
	1.1. - 31.3.2018	1.1. - 31.3.2019	Change	
	EUR million	EUR million	EUR million	%
OPERATING INCOME				
Income from free-charging operations	168	175	7	4
Rents for compensations for use	9	7	-2	-19
Other operating income	191	241	50	26
TOTAL OPERATING INCOME	367	423	56	15
OPERATING EXPENSES				
Materials, supplies and goods	-119	-116	3	-2
Staff costs	-1 021	-1 086	-65	6
Rents	-183	-188	-6	3
Purchases services	-553	-576	-23	4
Other expenses	-151	-189	-37	25
Production for own use (-)	16	11	-6	-35
Depreciation	-279	-281	-2	1
Adjustment to internal expenses	13	28	15	113
TOTAL OPERATING EXPENSES	-2 276	-2 398	-122	5
SURPLUS I	-1 909	-1 974	-66	3
FINANCIAL INCOME AND EXPENSES				
Financial income	78	224	146	187
Financial expenses	-236	-231	5	-2
EXTRAORDINARY INCOME AND EXPENSES				
Extraordinary income	4	3	0	-11
Extraordinary expenses	-1	0	0	-30
SURPLUS II	-2 065	-1 979	85	-4
INCOME AND EXPENSES FROM PAYMENT TRANSFERS				
Income	1 119	1 149	30	3
Expenses	-12 165	-12 428	-263	2
SURPLUS III	-13 110	-13 258	-148	1
INCOME FROM TAXES AND COMPULSORY CHARGES				
Taxes and charges of fiscal character	11 721	12 466	745	6
Other compulsory charges	44	41	-3	-8
TOTAL INCOME FROM TAXES AND COMPULSORY CHARGES	11 765	12 507	742	6
SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD	-1 345	-751	594	-44

^{*)}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. - 31.3.2018	1.1. - 31.3.2019	Change	
	EUR million	EUR million	EUR million	%
INCOME FROM PAYMENT TRANSFERS				
From local government	32	35	3	9
From social security funds	6	6	1	13
From industry	0	0	0	18
From non-profit corporations	3	4	0	11
From households	2	3	1	53
From institutions and Bodies of the European Union	610	625	15	2
From rest of the world	0	0	0	113
From central government	467	476	10	2
Other income from payment transfers	0	0	0	-100
TOTAL INCOME FROM PAYMENT TRANSFERS	1 119	1 149	30	3
EXPENSES FROM PAYMENT TRANSFERS				
To local government	-3 423	-3 427	-4	0
To social security funds	-3 660	-3 650	11	0
To industry	-383	-335	48	-12
To financial and insurance institutions	0	0	0	134
To non-profit corporations	-885	-907	-22	2
To households	-874	-879	-5	1
To institutions and Bodies of the European Union	-535	-922	-387	72
To rest of the world	-218	-228	-11	5
To central government	-2 151	-2 042	110	-5
Other expenses from payment transfers	-36	-38	-2	5
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-12 165	-12 428	-263	2

Expenses from payment transfers



5. State balance sheet, assets

	31.12.2018	31.3.2019	Change	
	EUR million	EUR million	EUR million	%
NATIONAL PROPERTY	549	551	1	0
FIXED ASSETS				
Intangible assets	959	897	-62	-6
Tangible assets	21 142	20 903	-239	-1
Land and water	9	9	0	-0
Construction land and water areas	1 105	1 105	1	0
Buildings	186	184	-2	-1
Structures	31	30	-1	-4
Constructions	18 181	17 892	-289	-2
Machinery and equipment	588	570	-18	-3
Fixtures and furnishings	11	10	-1	-9
Other material assets	12	12	0	-0
Advance payments and construction in progress	1 019	1 090	71	7
Financial assets	24 728	25 030	302	1
Securities held in fixed assets	16 637	16 875	238	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	2 773	1	0
Euro-denominated treasury notes issued	0	0	0	0
Other non-current domestic investments	2 045	2 108	63	3
TOTAL FIXED ASSETS	46 829	46 830	1	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	3 675	44	1
Current receivables	1 913	1 538	-375	-20
Trade receivables	123	80	-43	-35
Euro-denominated loan receivables	201	193	-7	-4
Currency-denominated loan receivables	0	0	0	0
Accrued credits	102	52	-50	-49
Other current receivables	698	280	-419	-60
Prepayments	789	934	145	18
Short-term investments	10	910	900	9 104
Cash in hand and at banks	2 381	2 981	600	25
TOTAL CURRENT ASSETS	8 418	9 588	1 170	14
TOTAL ASSETS	55 796	56 969	1 173	2

5. State balance sheet, liabilities

	31.12.2018	31.3.2019	Change	
	EUR million	EUR million	EUR million	%
EQUITY CAPITAL	-61 175	-61 927	-751	1
STATE CAPITAL	-61 183	-61 934	-751	1
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	-751	-1 599	-189
CAPITAL IN FUNDS	7	7	0	0
Other state funds and donations	7	7	0	0
CREDITORS	116 972	118 896	1 924	2
NON-CURRENT	92 575	95 575	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	23 321	-1 076	-4
Collective accounts of state funds outside the budget	3 631	3 886	254	7
Payments to be made in the next financial period	9 318	8 409	-909	-10
Current euro-denominated loans	4 325	1 693	-2 632	-61
Outside assets under state management	391	432	41	10
Advances received	527	514	-12	-2
Trade payables	706	265	-441	-62
Transactions between accounting agencies	86	86	0	0
Items to be forwarded for payment	1 301	1 462	160	12
Accrued liabilities	1 482	1 433	-49	-3
Other current liabilities	2 630	5 142	2 512	96
Error accounts	0	0	0	-
TOTAL LIABILITIES	55 796	56 969	1 173	2

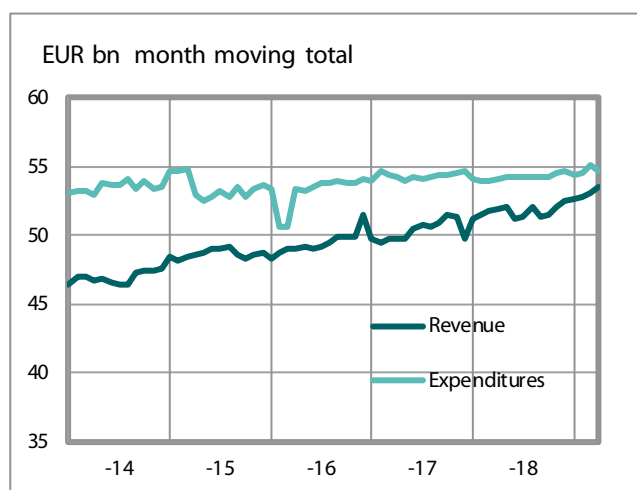
6. Funds statement for central government finances

	1.1. - 31.3.2018			1.1. - 31.3.2019			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	3 567	0	3 567	3 634	0	3 634	67	2
Value added tax revenue	4 676	0	4 676	5 159	0	5 159	483	10
Other tax revenue and revenue from public payments	3 725	25	3 751	3 938	26	3 964	214	6
<i>Taxes and tax-like revenue total</i>	<i>11 968</i>	<i>25</i>	<i>11 994</i>	<i>12 731</i>	<i>26</i>	<i>12 757</i>	<i>763</i>	<i>6</i>
Service sales, rents, usage charges and other operating income	348	267	616	368	227	595	-21	-3
Interest income and withdrawal of profit	79	165	244	225	157	382	138	56
Purchase expenditure on goods and services	-1 638	-30	-1 668	-1 682	-49	-1 731	-63	4
Staff costs	-972	-1	-973	-986	-1	-988	-14	1
Other expenses	-25	0	-25	-27	0	-27	-2	7
Pensions paid	-778	0	-778	-793	0	-793	-15	2
Debt interest payments	-231	-17	-248	-223	-59	-282	-34	14
OWN OPERATIONS CASH FLOW	8 753	409	9 161	9 613	299	9 913	751	8
TRANSFER FINANCES								
Transfer finance revenue	658	10	667	675	-1	674	7	1
Transfers to local government	-3 423	0	-3 424	-3 427	-2	-3 429	-6	0
Transfers to industry	-383	-7	-390	-335	-11	-346	43	-11
Transfers to households	-3 756	0	-3 756	-3 736	0	-3 736	20	-1
Other transfers in Finland	-781	-169	-950	-775	-165	-940	10	-1
Transfers abroad	-753	0	-753	-1 151	0	-1 151	-398	53
TRANSFER FINANCES CASH FLOW	-8 439	-167	-8 606	-8 749	-180	-8 928	-323	4
INVESTMENTS								
Investments in fixed assets	-109	-1	-110	21	56	78	188	-171
Gains on the sale of fixed assets	2	0	2	2	0	2	0	23
Investments in securities	26	-740	-714	-310	354	44	758	-106
Capital gains on investments	118	23	141	159	200	359	218	154
Loans granted	-4	-34	-38	226	-1 481	-1 256	-1 218	-
Repayments of loans granted	121	223	344	14	1 738	1 752	1 409	410
INVESTMENTS CASH FLOW	154	-529	-375	112	868	980	1 355	-361
FINANCING								
Net change in central government debt	-1 713	0	-1 713	-541	0	-541	1 172	-68
Net change in other debt	-145	13	-132	585	2	588	720	-546
FINANCING CASH FLOW	-1 858	13	-1 845	44	2	47	1 892	-103
CHANGE IN LIQUID ASSETS	-1 390	-274	-1 665	1 021	990	2 011	3 675	-221

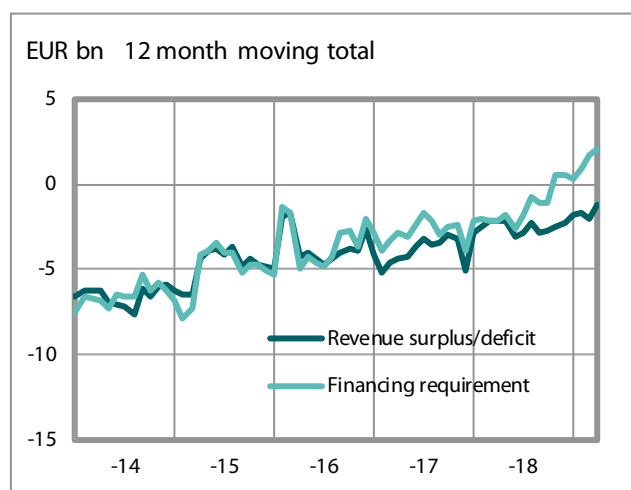
7. Balance of central government finances

	1.1. - 31.3.2018			1.1. - 31.3.2019			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	3 567	0	3 567	3 634	0	3 634	67	2
Value added tax revenue	4 676	0	4 676	5 159	0	5 159	483	10
Other tax revenue and revenue from public payments	3 725	25	3 751	3 938	26	3 964	214	6
<i>Taxes and tax-like revenue total</i>	<i>11 968</i>	<i>25</i>	<i>11 994</i>	<i>12 731</i>	<i>26</i>	<i>12 757</i>	<i>763</i>	<i>6</i>
Service sales, rents, usage charges and other operating income	348	267	616	368	227	595	-21	-3
Interest income and withdrawal of profit	79	165	244	225	157	382	138	56
Transfer finance revenue	658	10	667	675	-1	674	7	1
Gains on the sale of fixed assets	2	0	2	2	0	2	0	23
REVENUE EXCLUSIVE INVESTMENTS	13 055	468	13 523	14 002	408	14 410	888	7
Purchase expenditure on goods and services	-1 638	-30	-1 668	-1 682	-49	-1 731	-63	4
Staff costs	-972	-1	-973	-986	-1	-988	-14	1
Other expenses	-25	0	-25	-27	0	-27	-2	7
Pensions paid	-778	0	-778	-793	0	-793	-15	2
Debt interest payments	-231	-17	-248	-223	-59	-282	-34	14
Transfers to local government	-3 423	0	-3 424	-3 427	-2	-3 429	-6	0
Transfers to industry	-383	-7	-390	-335	-11	-346	43	-11
Transfers to households	-3 756	0	-3 756	-3 736	0	-3 736	20	-1
Other transfers in Finland	-781	-169	-950	-775	-165	-940	10	-1
Transfers abroad	-753	0	-753	-1 151	0	-1 151	-398	53
Investments in fixed assets	-109	-1	-110	21	56	78	188	-171
EXPENDITURES EXCLUSIVE INVESTMENTS	-12 849	-226	-13 075	-13 114	-232	-13 346	-271	2
REVENUE EXCLUSIVE INVESTMENTS	13 055	468	13 523	14 002	408	14 410	888	7
EXPENDITURES EXCLUSIVE INVESTMENTS	-12 849	-226	-13 075	-13 114	-232	-13 346	-271	2
REVENUE SURPLUS (+)/DEFICIT (-)	206	241	447	888	176	1 064	617	138
Investments in securities	26	-740	-714	-310	354	44	758	-106
Capital gains on investments	118	23	141	159	200	359	218	154
Loans granted	-4	-34	-38	226	-1 481	-1 256	-1 218	-
Repayments of loans granted	121	223	344	14	1 738	1 752	1 409	410
FINANCING REQUIREMENT (-)	468	-287	181	977	987	1 964	1 783	988
Net change in central government debt	-1 713	0	-1 713	-541	0	-541	1 172	-68
Net change in other debt	-145	13	-132	585	2	588	720	-546
NET CHANGE IN DEBT	-1 858	13	-1 845	44	2	47	1 892	-103
CHANGE IN LIQUID ASSETS	-1 390	-274	-1 665	1 021	990	2 011	3 675	-221

Central government revenue and expenditures



Balance of central government finances



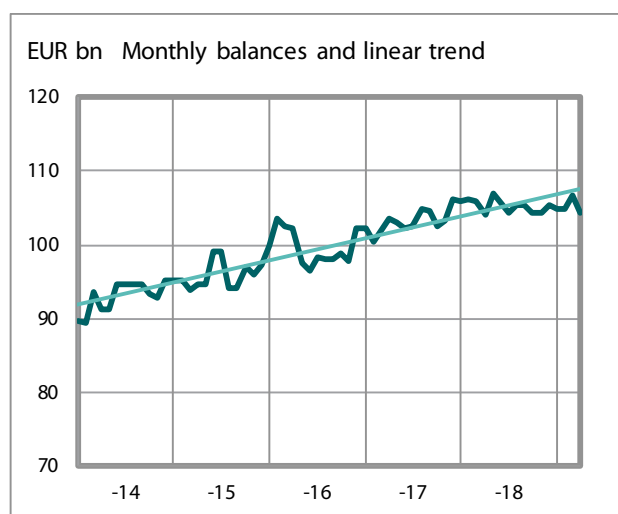
8. Central government debt and other financial items

	31.12.2018	31.3.2019	Change	
	EUR million	EUR million	EUR million	%
CENTRAL GOVERNMENT DEBT				
Central government debt, in euros	104 973	104 431	-541	-1
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	104 973	104 431	-541	-1
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	104 973	104 431	-541	-1
Other debt	4 534	5 122	588	13
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	109 507	109 553	47	0

9. Central government finances liquid assets

	31.12.2018	31.3.2019	Change	
	EUR million	EUR million	EUR million	%
LIQUID ASSETS				
Short-term capital expenditures	139	1 146	1 007	725
Bank accounts and cash in the till	2 891	3 895	1 004	35
LIQUID ASSETS IN TOTAL	3 030	5 041	2 011	66

Central government debt



Liquid assets

