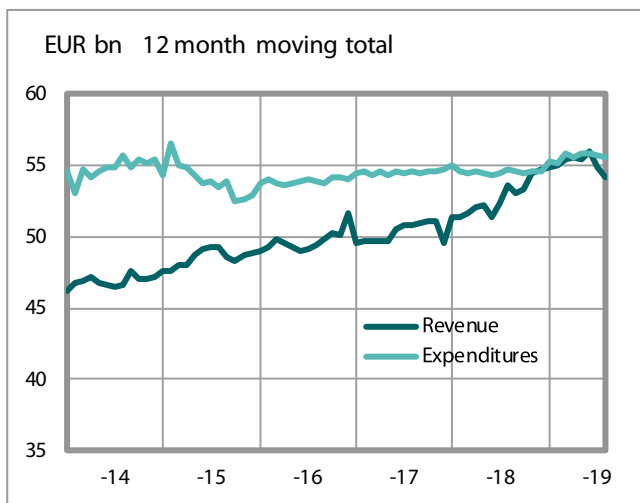


Funds Statement for Central Government Finances

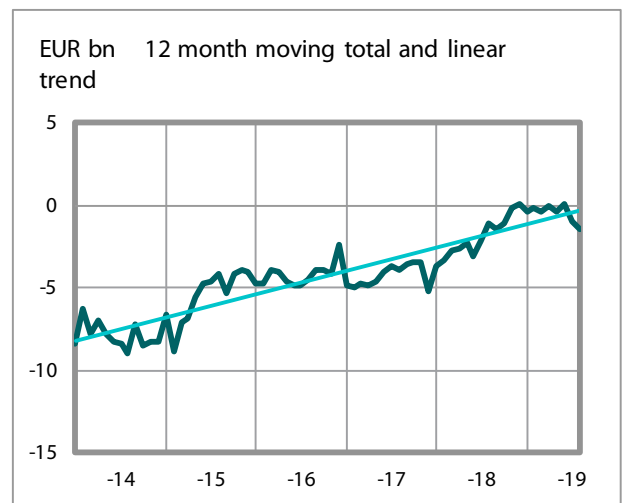
31.7.2019

Valtiokonttori
Statskontoret
State Treasury

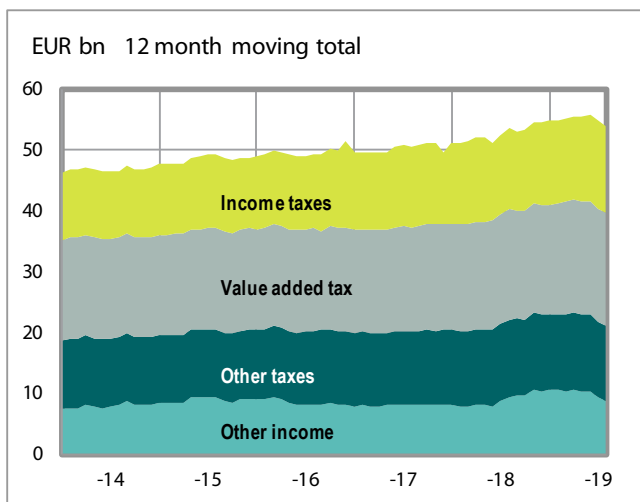
On-budget entities' revenue and expenditures



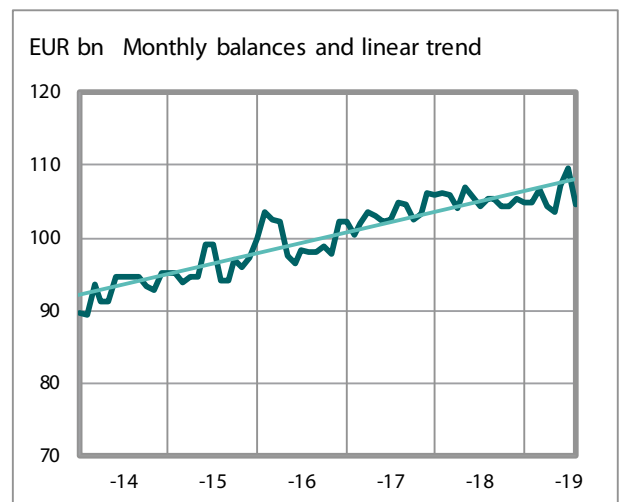
On-budget entities' surplus/deficit



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)

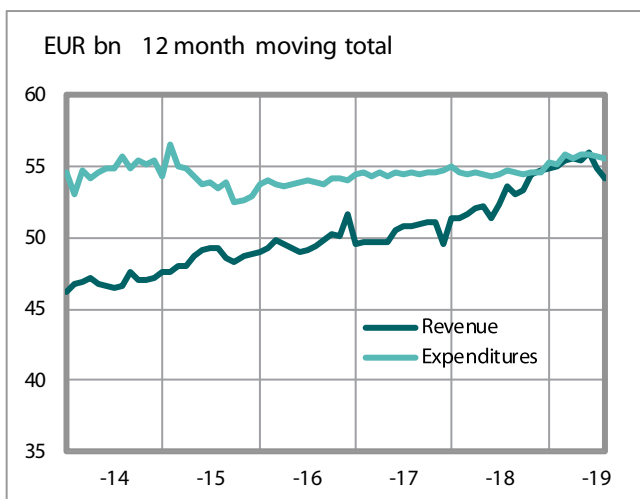
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1. Balance of the on-budget entities ^{*)}

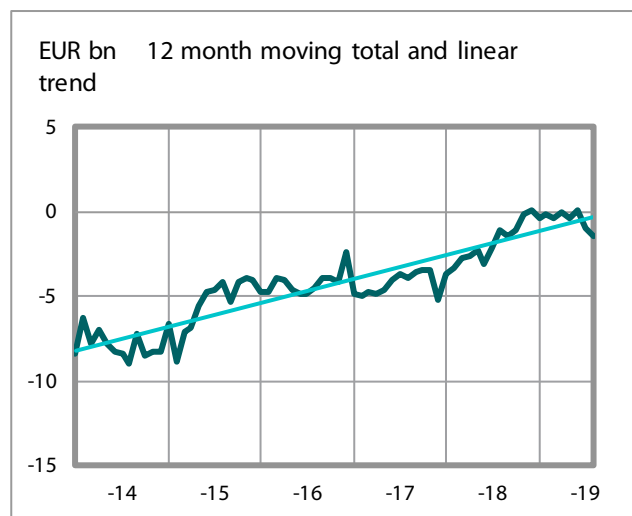
	Total 1.1.- 31.7.2018	Total 1.1.- 31.7.2019	Total 1.8.2018 - 31.7.2019 (12 month moving total)	Change from the previous year's 12 month moving total		Budgeted 2019
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. Taxes and tax-like revenue	26 823	27 774	45 323	1 078	2	45 964
12. Miscellaneous revenue	3 204	3 257	5 831	128	2	5 819
13. Interest income, sales proceeds of shares and withdrawals of profit	2 208	1 174	1 939	-814	-30	2 146
15.01. Debt redemptions to the state	763	59	1 057	88	9	65
TOTAL REVENUE	32 998	32 264	54 150	479	1	53 994
21. Parliament	66	67	122	-30	-20	125
22. President of the Republic	9	5	14	1	5	20
23. Prime Minister's Office	96	107	221	14	7	271
24. Ministry for Foreign Affairs	602	619	1 132	14	1	1 136
25. Ministry of Justice	514	547	956	17	2	979
26. Ministry of the Interior	750	747	1 482	-13	-1	1 505
27. Ministry of Defence	1 285	1 249	2 815	-29	-1	3 140
28. Ministry of Finance	8 920	9 257	17 556	588	3	17 504
29. Ministry of Education and Culture	4 872	4 942	6 635	224	3	6 459
30. Ministry of Agriculture and Forestry	645	618	2 608	-40	-2	2 624
31. Ministry of Transport and Communications	1 275	1 311	3 472	353	11	2 992
32. Ministry of Employment and the Economy	1 246	1 178	2 770	37	1	2 542
33. Ministry of Social Affairs and Health	8 707	8 648	14 430	-264	-2	15 059
35. Ministry of the Environment	54	60	189	-6	-3	205
36. Interest on central government debt	980	973	1 143	-26	-2	1 180
TOTAL EXPENDITURES	30 024	30 325	55 544	838	2	55 740
EXCL. GOVERNMENT DEBT PAYMENTS						
SURPLUS/DEFICIT	2 974	1 938	-1 393	-358	-35	-1 746

^{*)} 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. - 31.7.2018	Total 1.1. - 31.7.2019	Total 1.8.2018 - 31.7.2019 (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	6 159	6 594	10 136	1 104	12	10 329
Corporation tax	2 301	2 342	4 119	-25	-1	4 318
Tax withheld at source on interest income	37	31	40	-11	-22	41
Inheritance and gift tax	430	441	703	-119	-14	720
Taxes on income and wealth	8 927	9 407	14 998	949	7	15 408
Value added tax	10 453	11 135	18 764	387	2	18 764
Tax payable on certain insurance premiums	475	484	780	19	3	796
Pharmacy tax	177	184	186	-169	-48	194
Taxes on sales	11 105	11 802	19 731	238	1	19 754
Tobacco tax	1 044	914	986	-102	-9	1 126
Alcoholic beverage tax	849	859	1 482	75	5	1 520
Duty on soft drinks	90	107	172	25	17	175
Fuel tax	2 789	2 723	4 591	-70	-2	4 678
Excise duty of some beverage packages	9	9	15	-1	-6	16
Excise duties	4 781	4 613	7 246	-72	-1	7 515
Car tax	608	535	929	-66	-7	902
Transfer tax	491	518	872	37	4	840
Lottery tax	134	132	225	-3	-1	236
Vehicle tax	698	687	1 181	-3	-0	1 182
Waste tax	5	4	6	-1	-53	11
Other taxes	1 935	1 877	3 213	-36	-1	3 171
Rail tax	2	0	2	-3	-58	0
Some communication fees	15	17	38	-1	-2	22
Some traffic fees	19	18	27	-1	-5	26
Fairway dues	33	36	52	4	8	48
Oil waste fees	2	2	4	0	3	4
Other tax income	3	1	6	-1	-11	6
Electricity and gas network charges and wind power fees collected from wind farms in the Bay of Bothnia area	0	0	4	0	5	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	75	74	135	-1	-1	116
11. TAXES AND TAX-LIKE REVENUE TOTAL	26 823	27 774	45 323	1 078	2	45 964
12. MISCELLANEOUS REVENUE	3 204	3 257	5 831	128	2	5 819
13. INTEREST INCOME, SALES PROCEEDS OF SHARES AND WITHDRAWALS OF PROFIT	2 208	1 174	1 939	-814	-30	2 146
15.01. DEBT REDEMPTIONS TO THE STATE	763	59	1 057	88	9	65
ON-BUDGET ENTITIES' REVENUE TOTAL	32 998	32 264	54 150	479	1	53 994

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

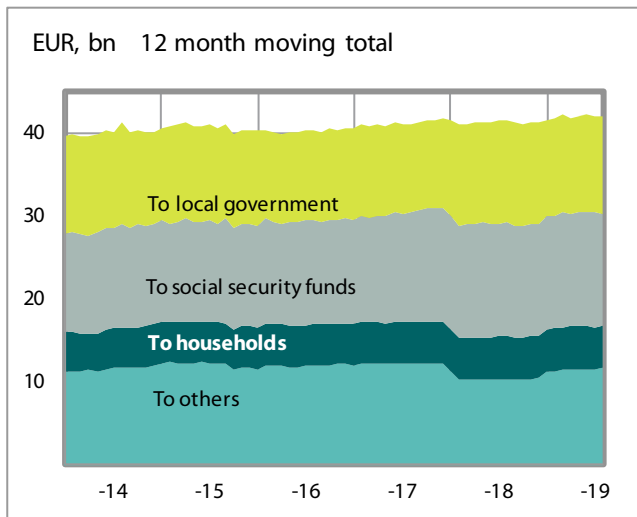
	1.1. - 31.7.2018	1.1. - 31.7.2019	Change	
	EUR million	EUR million	EUR million	%
OPERATING INCOME				
Income from free-charging operations	463	478	16	3
Rents for compensations for use	22	22	0	-2
Other operating income	1 017	232	-785	-77
TOTAL OPERATING INCOME	1 502	732	-769	-51
OPERATING EXPENSES				
Materials, supplies and goods	-306	-295	11	-3
Staff costs	-2 594	-2 717	-123	5
Rents	-419	-424	-6	1
Purchases services	-1 475	-1 582	-107	7
Other expenses	-364	-407	-43	12
Increase (-) or decrease (+) in stocks of finished goods	0	0	0	-129
Production for own use (-)	50	42	-8	-17
Depreciation	-662	-659	3	0
Adjustment to internal expenses	59	67	8	14
TOTAL OPERATING EXPENSES	-5 711	-5 975	-264	5
SURPLUS I	-4 209	-5 243	-1 034	25
FINANCIAL INCOME AND EXPENSES				
Financial income	1 195	1 208	13	1
Financial expenses	-1 107	-901	205	-19
EXTRAORDINARY INCOME AND EXPENSES				
Extraordinary income	19	172	153	786
Extraordinary expenses	-2	-3	-1	40
SURPLUS II	-4 103	-4 766	-663	16
INCOME AND EXPENSES FROM PAYMENT TRANSFERS				
Income	1 932	2 003	71	4
Expenses	-24 816	-25 193	-378	2
SURPLUS III	-26 987	-27 957	-970	4
INCOME FROM TAXES AND COMPULSORY CHARGES				
Taxes and charges of fiscal character	26 817	27 747	931	3
Other compulsory charges	87	82	-4	-5
TOTAL INCOME FROM TAXES AND COMPULSORY CHARGES	26 903	27 830	926	3
SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD	-83	-127	-44	52

^{*)}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.- 31.7.2018	1.1.- 31.7.2019	Change	
	EUR million	EUR million	EUR million	%
INCOME FROM PAYMENT TRANSFERS				
From local government	66	71	5	8
From social security funds	31	13	-19	-59
From industry	0	0	0	23
From non-profit corporations	6	7	1	11
From households	3	7	4	105
From institutions and Bodies of the European Union	714	751	37	5
From rest of the world	2	4	2	103
From central government	1 109	1 149	41	4
Other income from payment transfers	0	0	0	-
TOTAL INCOME FROM PAYMENT TRANSFERS	1 932	2 003	71	4
EXPENSES FROM PAYMENT TRANSFERS				
To local government	-7 045	-7 051	-6	0
To social security funds	-8 177	-8 219	-43	1
To industry	-1 293	-1 221	71	-6
To financial and insurance institutions	-19	-24	-6	29
To non-profit corporations	-1 553	-1 611	-58	4
To households	-2 592	-2 606	-15	1
To institutions and Bodies of the European Union	-1 103	-1 505	-402	36
To rest of the world	-404	-407	-3	1
To central government	-2 543	-2 453	90	-4
Other expenses from payment transfers	-87	-95	-8	9
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-24 816	-25 193	-378	2

Expenses from payment transfers



5. State balance sheet, assets

	31.12.2018	31.7.2019	Change	
	EUR million	EUR million	EUR million	%
NATIONAL PROPERTY	549	549	-1	-0
FIXED ASSETS				
Intangible assets	959	918	-41	-4
Tangible assets	21 142	20 904	-239	-1
Land and water	9	9	0	-0
Construction land and water areas	1 105	1 109	5	0
Buildings	186	182	-4	-2
Structures	31	30	-2	-5
Constructions	18 181	17 800	-382	-2
Machinery and equipment	588	576	-12	-2
Fixtures and furnishings	11	10	-1	-13
Other material assets	12	12	0	-0
Advance payments and construction in progress	1 019	1 177	158	15
Financial assets	24 728	25 086	358	1
Securities held in fixed assets	16 637	16 903	266	2
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	2 780	8	0
Euro-denominated treasury notes issued	0	0	0	-21
Other non-current domestic investments	2 045	2 130	84	4
TOTAL FIXED ASSETS	46 829	46 908	79	0
CURRENT ASSETS				
Stocks	484	483	-1	-0
Materials and supplies	436	436	0	-0
Work in progress	5	5	0	-0
Completed products/Goods	42	41	-1	-2
Non-current receivables	3 631	3 867	236	6
Current receivables	1 913	1 203	-710	-37
Trade receivables	123	79	-44	-36
Euro-denominated loan receivables	201	85	-115	-57
Currency-denominated loan receivables	0	0	0	-68
Accrued credits	102	27	-75	-74
Other current receivables	698	170	-529	-76
Prepayments	789	842	53	7
Short-term investments	10	367	357	-
Cash in hand and at banks	2 381	3 606	1 225	51
TOTAL CURRENT ASSETS	8 418	9 525	1 107	13
TOTAL ASSETS	55 796	56 981	1 185	2

5. State balance sheet, liabilities

	31.12.2018	31.7.2019	Change	
	EUR million	EUR million	EUR million	%
EQUITY CAPITAL	-61 175	-61 303	-127	0
STATE CAPITAL	-61 183	-61 310	-127	0
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	-127	-975	-115
CAPITAL IN FUNDS	7	7	0	0
Other state funds and donations	7	7	0	0
CREDITORS	116 972	118 284	1 312	1
NON-CURRENT	92 575	97 546	4 972	5
Euro-denominated loans taken out	91 933	96 905	4 972	5
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	20 737	-3 660	-15
Collective accounts of state funds outside the budget	3 631	4 095	464	13
Payments to be made in the next financial period	9 318	1 651	-7 668	-82
Current euro-denominated loans	4 325	6 560	2 235	52
Outside assets under state management	391	596	205	52
Advances received	527	529	3	1
Trade payables	706	185	-522	-74
Transactions between accounting agencies	86	94	9	10
Items to be forwarded for payment	1 301	1 649	348	27
Accrued liabilities	1 482	1 431	-50	-3
Other current liabilities	2 630	3 946	1 317	50
Error accounts	0	0	0	-
TOTAL LIABILITIES	55 796	56 981	1 185	2

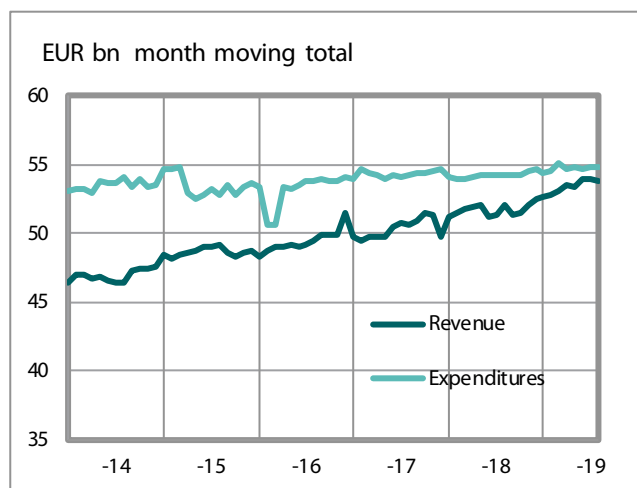
6. Funds statement for central government finances

	1.1. - 31.7.2018			1.1. - 31.7.2019			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	8 457	0	8 457	8 936	0	8 936	479	6
Value added tax revenue	10 452	0	10 452	11 135	0	11 135	683	7
Other tax revenue and revenue from public payments	8 583	43	8 625	8 374	42	8 416	-209	-2
<i>Taxes and tax-like revenue total</i>	<i>27 492</i>	<i>43</i>	<i>27 535</i>	<i>28 444</i>	<i>42</i>	<i>28 487</i>	<i>952</i>	<i>3</i>
Service sales, rents, usage charges and other operating income	942	752	1 694	979	953	1 932	238	14
Interest income and withdrawal of profit	1 201	423	1 624	1 213	378	1 590	-33	-2
Purchase expenditure on goods and services	-3 573	-91	-3 665	-3 747	-97	-3 844	-180	5
Staff costs	-2 377	-4	-2 380	-2 324	-4	-2 328	52	-2
Other expenses	-51	0	-51	-51	0	-52	0	1
Pensions paid	-2 331	0	-2 331	-2 376	0	-2 376	-45	2
Debt interest payments	-1 083	-118	-1 201	-883	-138	-1 021	180	-15
OWN OPERATIONS CASH FLOW	20 220	1 004	21 224	21 254	1 133	22 387	1 163	5
TRANSFER FINANCES								
Transfer finance revenue	840	21	861	882	-1	881	19	2
Transfers to local government	-7 045	-19	-7 064	-7 051	-12	-7 063	1	0
Transfers to industry	-1 312	-17	-1 328	-1 246	-50	-1 296	32	-2
Transfers to households	-8 438	-1	-8 439	-8 449	-2	-8 451	-12	0
Other transfers in Finland	-2 462	-403	-2 865	-2 765	-395	-3 160	-295	10
Transfers abroad	-1 507	-57	-1 564	-1 912	-216	-2 128	-564	36
TRANSFER FINANCES CASH FLOW	-19 924	-475	-20 399	-20 541	-676	-21 217	-819	4
INVESTMENTS								
Investments in fixed assets	-665	55	-609	-210	55	-155	455	-75
Gains on the sale of fixed assets	5	0	5	6	0	6	0	8
Investments in securities	150	-780	-630	-377	111	-266	364	-58
Capital gains on investments	804	187	991	-3	246	243	-747	-75
Loans granted	300	-1 580	-1 280	83	-1 489	-1 406	-126	10
Repayments of loans granted	440	1 749	2 188	252	1 770	2 022	-166	-8
INVESTMENTS CASH FLOW	1 034	-369	665	-250	694	444	-221	-33
FINANCING								
Net change in central government debt	-360	0	-360	-468	0	-468	-108	30
Net change in other debt	-204	6	-197	700	3	703	901	-456
FINANCING CASH FLOW	-564	6	-557	232	3	235	792	-142
CHANGE IN LIQUID ASSETS	767	166	933	695	1 154	1 849	916	98

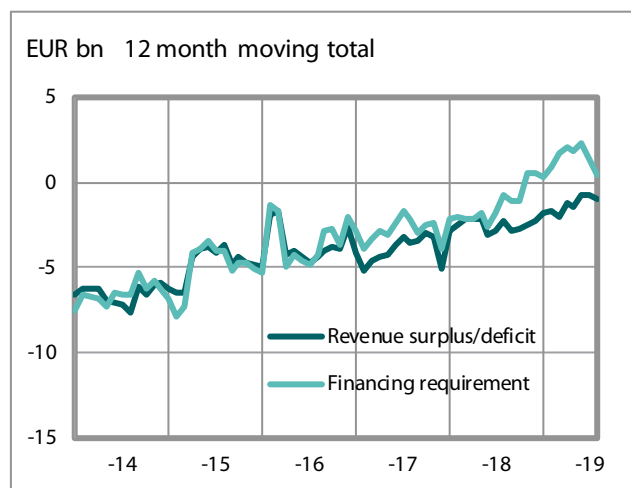
7. Balance of central government finances

	1.1.-31.7.2018			1.1.-31.7.2019			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	8 457	0	8 457	8 936	0	8 936	479	6
Value added tax revenue	10 452	0	10 452	11 135	0	11 135	683	7
Other tax revenue and revenue from public	8 583	43	8 625	8 374	42	8 416	-209	-2
<i>Taxes and tax-like revenue total</i>	<i>27 492</i>	<i>43</i>	<i>27 535</i>	<i>28 444</i>	<i>42</i>	<i>28 487</i>	<i>952</i>	<i>3</i>
Service sales, rents, usage charges and other	942	752	1 694	979	953	1 932	238	14
Interest income and withdrawal of profit	1 201	423	1 624	1 213	378	1 590	-33	-2
Transfer finance revenue	840	21	861	882	-1	881	19	2
Gains on the sale of fixed assets	5	0	5	6	0	6	0	8
REVENUE EXCLUSIVE INVESTMENTS	30 480	1 239	31 719	31 523	1 372	32 895	1 176	4
Purchase expenditure on goods and services	-3 573	-91	-3 665	-3 747	-97	-3 844	-180	5
Staff costs	-2 377	-4	-2 380	-2 324	-4	-2 328	52	-2
Other expenses	-51	0	-51	-51	0	-52	0	1
Pensions paid	-2 331	0	-2 331	-2 376	0	-2 376	-45	2
Debt interest payments	-1 083	-118	-1 201	-883	-138	-1 021	180	-15
Transfers to local government	-7 045	-19	-7 064	-7 051	-12	-7 063	1	0
Transfers to industry	-1 312	-17	-1 328	-1 246	-50	-1 296	32	-2
Transfers to households	-8 438	-1	-8 439	-8 449	-2	-8 451	-12	0
Other transfers in Finland	-2 462	-403	-2 865	-2 765	-395	-3 160	-295	10
Transfers abroad	-1 507	-57	-1 564	-1 912	-216	-2 128	-564	36
Investments in fixed assets	-665	55	-609	-210	55	-155	455	-75
EXPENDITURES EXCLUSIVE INVESTMENTS	-30 843	-654	-31 497	-31 015	-859	-31 874	-377	1
REVENUE EXCLUSIVE INVESTMENTS	30 480	1 239	31 719	31 523	1 372	32 895	1 176	4
EXPENDITURES EXCLUSIVE INVESTMENTS	-30 843	-654	-31 497	-31 015	-859	-31 874	-377	1
REVENUE SURPLUS (+)/DEFICIT (-)	-363	585	222	508	512	1 021	799	360
Investments in securities	150	-780	-630	-377	111	-266	364	-58
Capital gains on investments	804	187	991	-3	246	243	-747	-75
Loans granted	300	-1 580	-1 280	83	-1 489	-1 406	-126	10
Repayments of loans granted	440	1 749	2 188	252	1 770	2 022	-166	-8
FINANCING REQUIREMENT (-)	1 330	160	1 490	463	1 151	1 614	123	8
Net change in central government debt	-360	0	-360	-468	0	-468	-108	30
Net change in other debt	-204	6	-197	700	3	703	901	-456
NET CHANGE IN DEBT	-564	6	-557	232	3	235	792	-142
CHANGE IN LIQUID ASSETS	767	166	933	695	1 154	1 849	916	98

Central government revenue and expenditures



Balance of central government finances



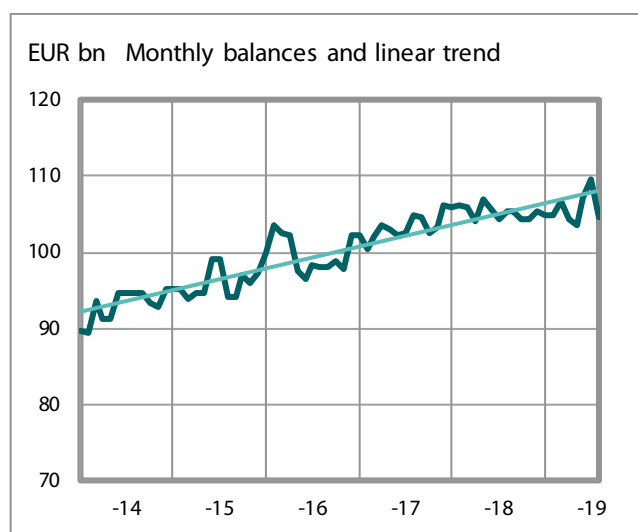
8. Central government debt and other financial items

	31.12.2018	31.7.2019	Change	
	EUR million	EUR million	EUR million	%
CENTRAL GOVERNMENT DEBT				
Central government debt, in euros	104 973	104 504	-468	0
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	104 973	104 504	-468	0
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	104 973	104 504	-468	0
Other debt	4 534	5 237	703	16
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	109 507	109 742	235	0

9. Central government finances liquid assets

	31.12.2018	31.7.2019	Change	
	EUR million	EUR million	EUR million	%
LIQUID ASSETS				
Short-term capital expenditures	139	559	420	302
Bank accounts and cash in the till	2 891	4 320	1 429	49
LIQUID ASSETS IN TOTAL	3 030	4 879	1 849	61

Central government debt



Liquid assets

