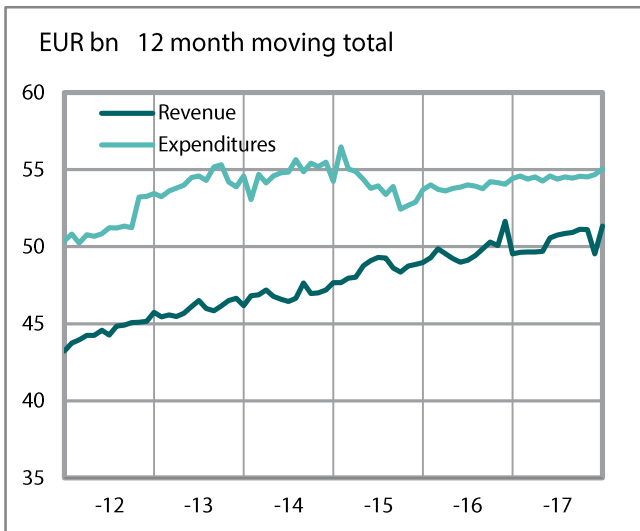


Funds Statement for Central Government Finances

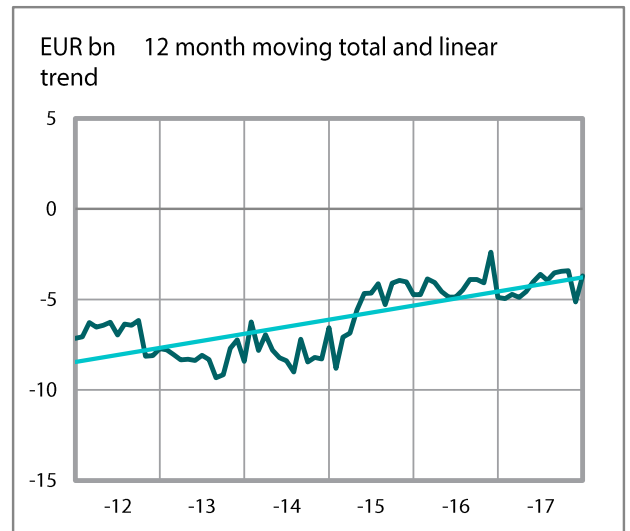
31.12.2017

Valtiokonttori
Statskontoret
State Treasury

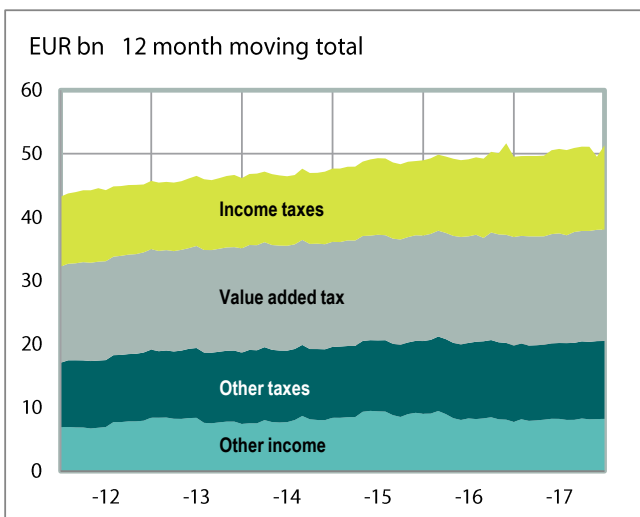
On-budget entities' revenue and expenditures



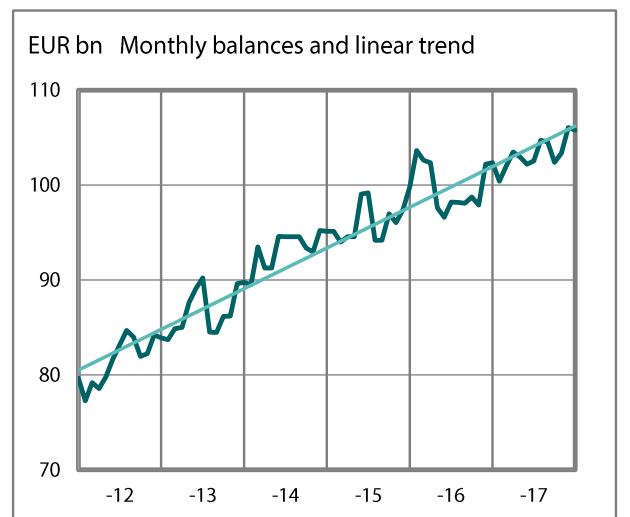
On-budget entities' surplus/deficit



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)

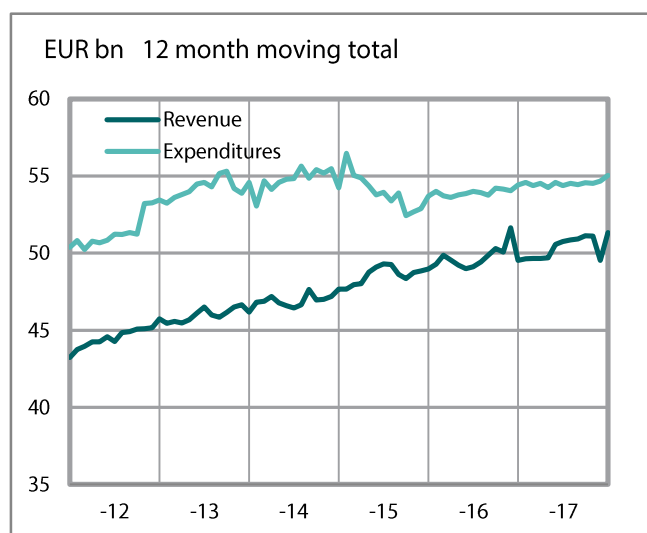
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1. Balance of the on-budget entities ^{*)}

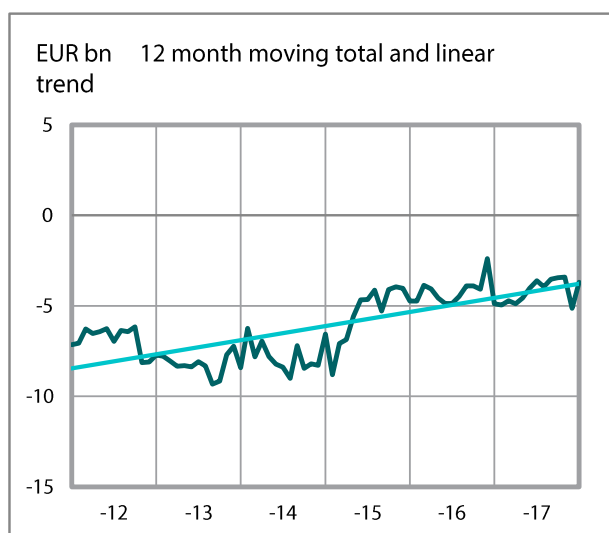
	Total 1.1. - 31.12.2016	Total 1.1. - 31.12.2017	Total 1.1.2017 - 31.12.2017 (12 month moving total)	Change from the previous year's 12 month moving total		Budgeted 2017
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. Taxes and tax-like revenue	41 787	43 107	43 107	1 320	3	43 203
12. Miscellaneous revenue	5 615	5 533	5 533	-81	-1	5 296
13. Interest income, sales proceeds of shares and withdrawals of profit	1 638	2 135	2 135	497	30	2 478
15.01. Debt redemptions to the state	498	566	566	68	14	459
TOTAL REVENUE	49 538	51 341	51 341	1 803	4	51 437
21. Parliament	160	174	174	15	9	180
22. President of the Republic	11	9	9	-2	-17	14
23. Prime Minister's Office	205	218	218	12	6	222
24. Ministry for Foreign Affairs	1 055	1 077	1 077	22	2	1 089
25. Ministry of Justice	924	915	915	-9	-1	912
26. Ministry of the Interior	1 974	1 565	1 565	-410	-21	1 616
27. Ministry of Defence	2 801	2 767	2 767	-34	-1	2 849
28. Ministry of Finance	17 373	17 029	17 029	-344	-2	17 053
29. Ministry of Education and Culture	6 709	6 672	6 672	-36	-1	6 804
30. Ministry of Agriculture and Forestry	2 535	2 636	2 636	101	4	2 673
31. Ministry of Transport and Communications	2 963	3 192	3 192	229	8	3 271
32. Ministry of Employment and the Economy	2 974	2 948	2 948	-26	-1	3 101
33. Ministry of Social Affairs and Health	13 011	14 313	14 313	1 302	10	14 587
35. Ministry of the Environment	203	196	196	-8	-4	195
36. Interest on central government debt	1 521	1 331	1 331	-189	-12	1 358
TOTAL EXPENDITURES	54 419	55 042	55 042	623	1	55 923
EXCL. GOVERNMENT DEBT PAYMENTS						
SURPLUS/DEFICIT	-4 881	-3 701	-3 701	1 180	-24	-4 486

^{*)} 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. - 31.12.2016	Total 1.1. - 31.12.2017	Total 1.1.2017 - 31.12.2017 (12 month moving total)	Change from the previous year's 12 month moving total		Budgeted 2017
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. TAXES AND TAX-LIKE REVENUE						
Earned income and capital income taxes	9 382	9 054	9 054	-328	-4	9 029
Corporation tax	3 268	4 238	4 238	970	30	4 377
Tax withheld at source on interest income	89	66	66	-24	-26	74
Inheritance and gift tax	522	909	909	387	74	930
Taxes on income and wealth	13 261	14 266	14 266	1 005	8	14 410
Value added tax	17 107	17 547	17 547	440	3	17 475
Tax payable on certain insurance premiums	785	768	768	-17	-2	792
Pharmacy payments	173	181	181	8	5	168
Taxes on sales	18 065	18 496	18 496	431	2	18 435
Tobacco tax	975	954	954	-21	-2	940
Alcoholic beverage tax	1 354	1 337	1 337	-17	-1	1 343
Duty on soft drinks	255	151	151	-104	-41	158
Fuel tax	4 595	4 591	4 591	-4	-0	4 647
Excise duty of some beverage packages	15	16	16	0	1	14
Excise duties	7 195	7 048	7 048	-146	-2	7 102
Car tax	964	977	977	14	1	937
Transfer tax	858	775	775	-83	-10	767
Lottery tax	229	227	227	-2	-1	230
Vehicle tax	1 083	1 169	1 169	86	8	1 170
Waste tax	21	12	12	-8	-41	15
Other taxes	3 154	3 161	3 161	7	0	3 119
Rail tax	5	5	5	-1	-13	5
Some communication fees	29	42	42	13	45	42
Some traffic fees	20	28	28	8	42	28
Fairway dues	46	47	47	1	2	46
Oil waste fees	4	4	4	0	-2	4
Other tax income	6	5	5	-1	-23	6
Electricity and gas network charges and wind power fees collected from wind farms in the Bay of Bothnia area	3	4	4	1	25	4
Administrative fees of the Financial Stability Facility	0	2	2	2	-	2
Other tax-like revenue	113	136	136	23	21	137
11. TAXES AND TAX-LIKE REVENUE TOTAL	41 787	43 107	43 107	1 320	3	43 203
12. MISCELLANEOUS REVENUE	5 615	5 533	5 533	-81	-1	5 296
13. INTEREST INCOME, SALES PROCEEDS OF SHARES AND WITHDRAWALS OF PROFIT	1 638	2 135	2 135	497	30	2 478
15.01. DEBT REDEMPTIONS TO THE STATE	498	566	566	68	14	459
ON-BUDGET ENTITIES' REVENUE TOTAL	49 538	51 341	51 341	1 803	4	51 437

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

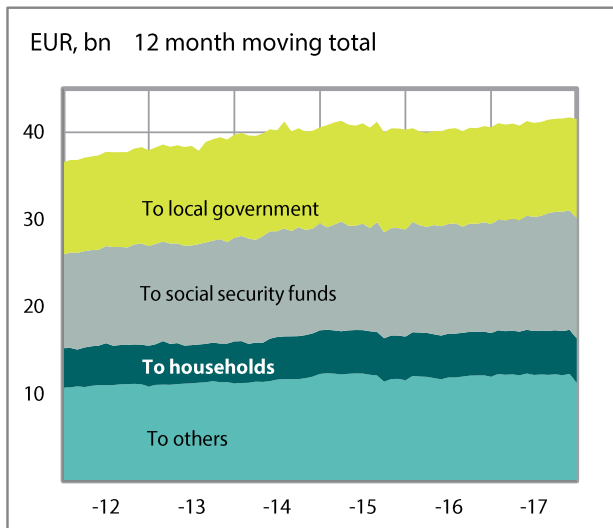
	1.1. - 31.12.2016	1.1. - 31.12.2017	Change	
	EUR million	EUR million	EUR million	%
OPERATING INCOME				
Income from free-charging operations	845	867	23	3
Rents for compensations for use	46	44	-2	-4
Other operating income	729	306	-423	-58
TOTAL OPERATING INCOME	1 620	1 218	-402	-25
OPERATING EXPENSES				
Materials, supplies and goods	-597	-555	42	-7
Staff costs	-4 387	-4 240	147	-3
Rents	-703	-710	-8	1
Purchases services	-3 041	-2 800	241	-8
Other expenses	-707	-762	-55	8
Increase (-) or decrease (+) in stocks of finished goods	-9	-1	8	-90
Production for own use (-)	149	178	30	20
Depreciation	-1 025	-1 086	-61	6
Adjustment to internal expenses	238	216	-22	-9
TOTAL OPERATING EXPENSES	-10 081	-9 759	322	-3
SURPLUS I	-8 461	-8 541	-81	1
FINANCIAL INCOME AND EXPENSES				
Financial income	1 473	1 765	292	20
Financial expenses	-1 670	-1 242	428	-26
EXTRAORDINARY INCOME AND EXPENSES				
Extraordinary income	156	26	-131	-84
Extraordinary expenses	-10	-11	-1	13
SURPLUS II	-8 511	-8 004	507	-6
INCOME AND EXPENSES FROM PAYMENT TRANSFERS				
Income	3 300	3 209	-91	-3
Expenses	-40 574	-41 502	-929	2
SURPLUS III	-45 785	-46 297	-513	1
INCOME FROM TAXES AND COMPULSORY CHARGES				
Taxes and charges of fiscal character	41 649	43 026	1 377	3
Other compulsory charges	210	233	23	11
TOTAL INCOME FROM TAXES AND COMPULSORY CHARGES	41 859	43 259	1 400	3
SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD	-3 926	-3 039	887	-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. - 31.12.2016	1.1. - 31.12.2017	Change	
	EUR million	EUR million	EUR million	%
INCOME FROM PAYMENT TRANSFERS				
From local government	150	144	-6	-4
From social security funds	56	49	-7	-12
From industry	6	3	-3	-49
From non-profit corporations	15	14	-1	-4
From households	7	6	-1	-16
From institutions and Bodies of the European Union	1 158	1 133	-25	-2
From rest of the world	4	5	1	17
From central government	1 904	1 855	-48	-3
Other income from payment transfers	0	0	0	-37
TOTAL INCOME FROM PAYMENT TRANSFERS	3 300	3 209	-91	-3
EXPENSES FROM PAYMENT TRANSFERS				
To local government	-11 099	-11 396	-297	3
To social security funds	-12 508	-13 771	-1 263	10
To industry	-4 136	-3 386	750	-18
To financial and insurance institutions	-44	-37	7	-16
To non-profit corporations	-2 254	-2 189	65	-3
To households	-5 004	-5 060	-56	1
To institutions and Bodies of the European Union	-1 771	-1 858	-88	5
To rest of the world	-611	-575	36	-6
To central government	-2 993	-3 082	-89	3
Other expenses from payment transfers	-155	-148	7	-4
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-40 574	-41 502	-929	2

Expenses from payment transfers



5. State balance sheet, assets

	31.12.2016	31.12.2017	Change	
	EUR million	EUR million	EUR million	%
NATIONAL PROPERTY	509	547	37	7
FIXED ASSETS				
Intangible assets	761	848	88	12
Tangible assets	20 856	20 922	67	0
Land and water	15	15	0	0
Construction land and water areas	1 073	1 088	16	1
Buildings	184	191	7	4
Structures	32	32	0	-1
Constructions	18 211	18 190	-21	-0
Machinery and equipment	586	578	-8	-1
Fixtures and furnishings	9	10	0	5
Other material assets	12	12	0	0
Advance payments and construction in progress	733	806	74	10
Financial assets	23 079	23 050	-29	-0
Securities held in fixed assets	15 157	15 031	-126	-1
Basic equity capital of state enterprises	3 274	3 269	-5	-0
Capital which is placed in state enterprises under terms of other equity capital	2 731	2 749	18	1
Euro-denominated treasury notes issued	6	5	0	-9
Other non-current domestic investments	1 911	1 995	84	4
TOTAL FIXED ASSETS	44 695	44 821	126	0
CURRENT ASSETS				
Stocks	477	481	4	1
Materials and supplies	434	436	2	1
Work in progress	5	5	0	-9
Completed products/Goods	38	41	2	6
Non-current receivables	5 920	5 728	-192	-3
Current receivables	1 697	1 673	-24	-1
Trade receivables	172	121	-51	-30
Euro-denominated loan receivables	161	120	-40	-25
Currency-denominated loan receivables	283	222	-61	-21
Accrued credits	125	144	20	16
Other current receivables	303	373	70	23
Prepayments	654	691	38	6
Short-term investments	1 250	350	-900	-72
Cash in hand and at banks	2 152	2 833	681	32
TOTAL CURRENT ASSETS	11 496	11 065	-430	-4
TOTAL ASSETS	56 700	56 433	-267	-0

5. State balance sheet, liabilities

	31.12.2016	31.12.2017	Change	
	EUR million	EUR million	EUR million	%
EQUITY CAPITAL	-58 983	-62 021	-3 039	5
STATE CAPITAL	-58 992	-62 031	-3 039	5
State capital 1st Jan 1998	-30 048	-30 048	0	0
Change in capital for previous financial periods	-25 018	-28 944	-3 926	16
Surplus/deficit for the financial period	-3 926	-3 039	887	-23
CAPITAL IN FUNDS	9	9	0	4
Other state funds and donations	9	9	0	4
VALUATION ITEMS	0	0	0	-90
Revaluations	0	0	0	-90
CREDITORS	115 683	118 455	2 772	2
NON-CURRENT	87 432	92 686	5 254	6
Euro-denominated loans taken out	85 724	91 345	5 620	7
Foreign currency-denominated loans taken out	1 244	823	-421	-34
Non-current accrued liabilities	58	105	47	82
Other non-current liabilities	406	413	7	2
CURRENT	28 251	25 768	-2 482	-9
Collective accounts of state funds outside the budget	2 317	2 985	668	29
Payments to be made in the next financial period	14 164	8 393	-5 771	-41
Current euro-denominated loans	3 484	6 959	3 474	100
Outside assets under state management	433	550	117	27
Advances received	633	599	-34	-5
Trade payables	715	752	37	5
Transactions between accounting agencies	91	85	-5	-6
Items to be forwarded for payment	682	1 161	479	70
Accrued liabilities	1 672	1 519	-153	-9
Other current liabilities	4 059	2 764	-1 295	-32
TOTAL LIABILITIES	56 700	56 433	-267	0

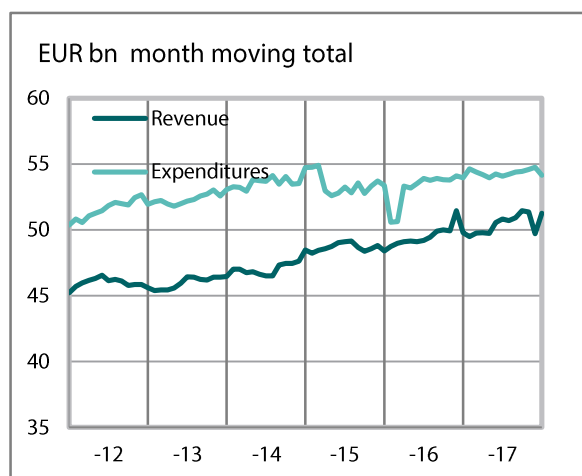
6. Funds statement for central government finances

	1.1. - 31.12.2016			1.1. - 31.12.2017			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	12 650	0	12 650	13 292	0	13 292	642	5
Value added tax revenue	17 107	0	17 107	17 548	0	17 548	441	3
Other tax revenue and revenue from public payments	13 230	76	13 306	13 582	75	13 657	350	3
<i>Taxes and tax-like revenue total</i>	<i>42 987</i>	<i>76</i>	<i>43 063</i>	<i>44 421</i>	<i>75</i>	<i>44 496</i>	<i>1 433</i>	<i>3</i>
Service sales, rents, usage charges and other operating income	1 759	1 018	2 778	1 613	1 027	2 640	-138	-5
Interest income and withdrawal of profit	1 479	797	2 275	1 768	895	2 663	387	17
Purchase expenditure on goods and services	-5 845	-98	-5 943	-5 778	-69	-5 847	95	-2
Staff costs	-3 904	-6	-3 910	-3 823	-6	-3 829	81	-2
Other expenses	-81	0	-81	-65	-39	-104	-23	29
Pensions paid	-4 501	0	-4 501	-4 595	0	-4 595	-94	2
Debt interest payments	-1 467	-245	-1 712	-1 286	-312	-1 598	114	-7
OWN OPERATIONS CASH FLOW	30 427	1 543	31 970	32 256	1 569	33 825	1 856	6
TRANSFER FINANCES								
Transfer finance revenue	1 493	71	1 564	1 396	41	1 438	-127	-8
Transfers to local government	-11 099	-38	-11 137	-11 396	-18	-11 414	-277	2
Transfers to industry	-4 180	-53	-4 232	-3 423	-41	-3 463	769	-18
Transfers to households	-13 011	-8	-13 019	-14 236	-3	-14 240	-1 221	9
Other transfers in Finland	-4 929	-712	-5 641	-4 675	-632	-5 307	333	-6
Transfers abroad	-2 381	-112	-2 493	-2 433	-122	-2 555	-62	2
TRANSFER FINANCES CASH FLOW	-34 107	-851	-34 958	-34 767	-775	-35 542	-584	2
INVESTMENTS								
Investments in fixed assets	-1 215	-66	-1 281	-1 262	62	-1 200	82	-6
Gains on the sale of fixed assets	89	0	89	9	0	9	-80	-90
Investments in securities	-460	2	-458	-51	-706	-757	-299	65
Capital gains on investments	387	240	627	1	303	304	-323	-52
Loans granted	-64	-1 864	-1 928	-318	-1 491	-1 809	119	-6
Repayments of loans granted	589	2 517	3 107	560	2 455	3 015	-92	-3
INVESTMENTS CASH FLOW	-673	829	156	-1 061	623	-438	-593	-381
FINANCING								
Net change in central government debt	2 539	5	2 544	3 421	0	3 421	877	34
Net change in other debt	-578	41	-537	-1 395	4	-1 390	-854	159
FINANCING CASH FLOW	1 962	46	2 008	2 026	4	2 031	23	1
CHANGE IN LIQUID ASSETS	-2 392	1 567	-824	-1 545	1 422	-123	701	-85

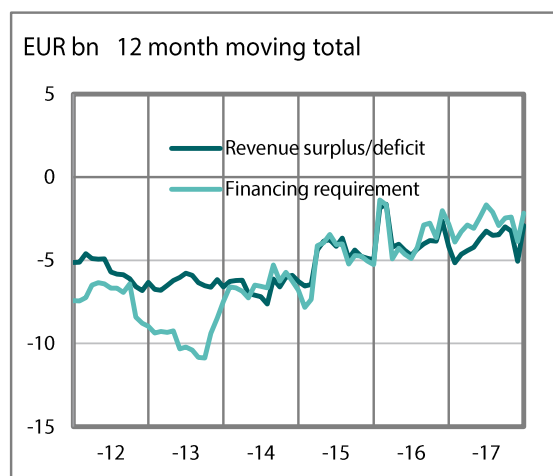
7. Balance of central government finances

	1.1. - 31.12.2016			1.1. - 31.12.2017			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	12 650	0	12 650	13 292	0	13 292	642	5
Value added tax revenue	17 107	0	17 107	17 548	0	17 548	441	3
Other tax revenue and revenue from public	13 230	76	13 306	13 582	75	13 657	350	3
<i>Taxes and tax-like revenue total</i>	<i>42 987</i>	<i>76</i>	<i>43 063</i>	<i>44 421</i>	<i>75</i>	<i>44 496</i>	<i>1 433</i>	<i>3</i>
Service sales, rents, usage charges and other	1 759	1 018	2 778	1 613	1 027	2 640	-138	-5
Interest income and withdrawal of profit	1 479	797	2 275	1 768	895	2 663	387	17
Transfer finance revenue	1 493	71	1 564	1 396	41	1 438	-127	-8
Gains on the sale of fixed assets	89	0	89	9	0	9	-80	-90
REVENUE EXCLUSIVE INVESTMENTS	47 806	1 962	49 769	49 208	2 038	51 245	1 476	3
Purchase expenditure on goods and services	-5 845	-98	-5 943	-5 778	-69	-5 847	95	-2
Staff costs	-3 904	-6	-3 910	-3 823	-6	-3 829	81	-2
Other expenses	-81	0	-81	-65	-39	-104	-23	29
Pensions paid	-4 501	0	-4 501	-4 595	0	-4 595	-94	2
Debt interest payments	-1 467	-245	-1 712	-1 286	-312	-1 598	114	-7
Transfers to local government	-11 099	-38	-11 137	-11 396	-18	-11 414	-277	2
Transfers to industry	-4 180	-53	-4 232	-3 423	-41	-3 463	769	-18
Transfers to households	-13 011	-8	-13 019	-14 236	-3	-14 240	-1 221	9
Other transfers in Finland	-4 929	-712	-5 641	-4 675	-632	-5 307	333	-6
Transfers abroad	-2 381	-112	-2 493	-2 433	-122	-2 555	-62	2
Investments in fixed assets	-1 215	-66	-1 281	-1 262	62	-1 200	82	-6
EXPENDITURES EXCLUSIVE INVESTMENTS	-52 613	-1 337	-53 949	-52 971	-1 181	-54 152	-203	0
REVENUE EXCLUSIVE INVESTMENTS	47 806	1 962	49 769	49 208	2 038	51 245	1 476	3
EXPENDITURES EXCLUSIVE INVESTMENTS	-52 613	-1 337	-53 949	-52 971	-1 181	-54 152	-203	0
REVENUE SURPLUS (+)/DEFICIT (-)	-4 806	626	-4 180	-3 763	856	-2 907	1 273	-30
Investments in securities	-460	2	-458	-51	-706	-757	-299	65
Capital gains on investments	387	240	627	1	303	304	-323	-52
Loans granted	-64	-1 864	-1 928	-318	-1 491	-1 809	119	-6
Repayments of loans granted	589	2 517	3 107	560	2 455	3 015	-92	-3
FINANCING REQUIREMENT (-)	-4 353	1 521	-2 832	-3 571	1 417	-2 154	678	-24
Net change in central government debt	2 539	5	2 544	3 421	0	3 421	877	34
Net change in other debt	-578	41	-537	-1 395	4	-1 390	-854	159
NET CHANGE IN DEBT	1 962	46	2 008	2 026	4	2 031	23	1
CHANGE IN LIQUID ASSETS	-2 392	1 567	-824	-1 545	1 422	-123	701	-85

Central government revenue and expenditures



Balance of central government finances



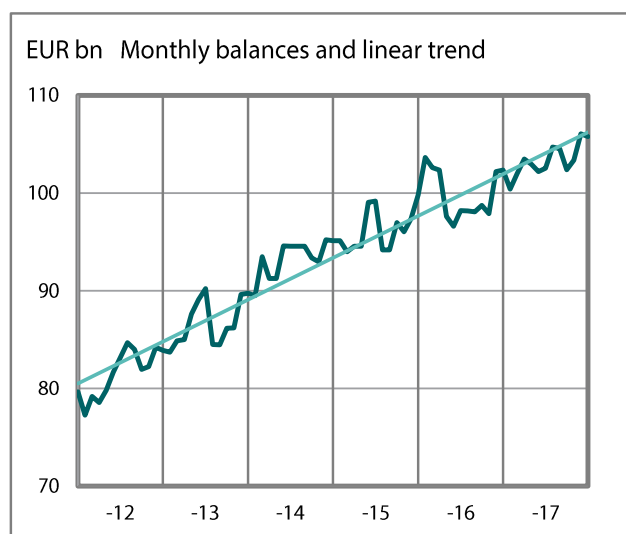
8. Central government debt and other financial items

	31.12.2016	31.12.2017	Change	
	EUR million	EUR million	EUR million	%
CENTRAL GOVERNMENT DEBT				
Central government debt, in euros	102 352	105 773	3 421	3
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	102 352	105 773	3 421	3
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	102 352	105 773	3 421	3
Other debt	7 028	5 637	-1 390	-20
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	109 379	111 410	2 031	2

9. Central government finances liquid assets

	31.12.2016	31.12.2017	Change	
	EUR million	EUR million	EUR million	%
LIQUID ASSETS				
Short-term capital expenditures	2 221	1 381	-840	-38
Bank accounts and cash in the till	2 554	3 270	716	28
LIQUID ASSETS IN TOTAL	4 774	4 651	-123	-3

Central government debt



Liquid assets

