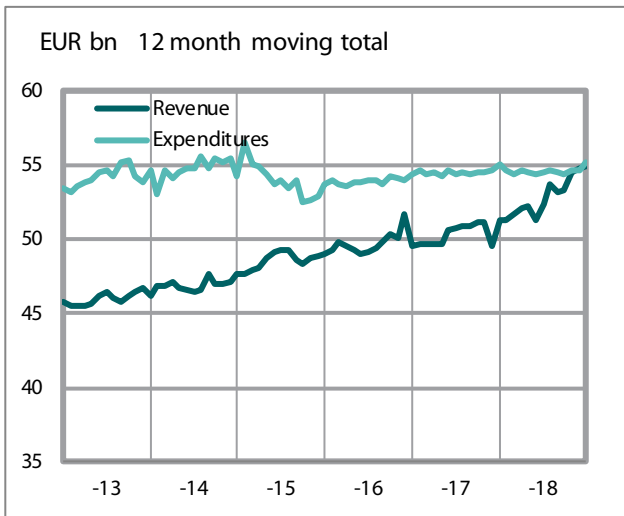


Funds Statement for Central Government Finances

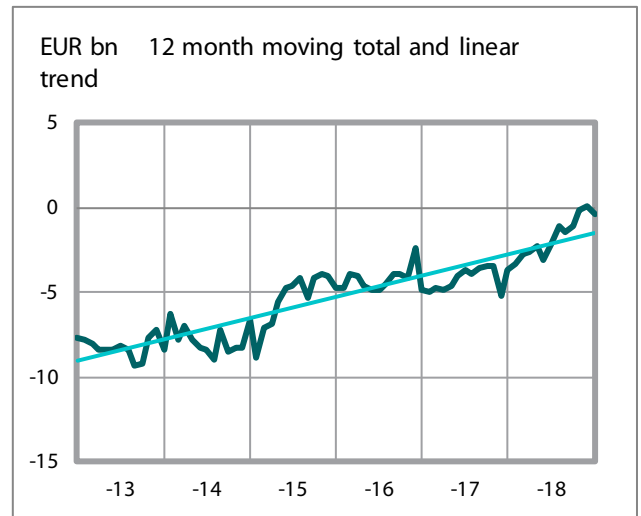
31.12.2018

Valtiokonttori
Statskontoret
State Treasury

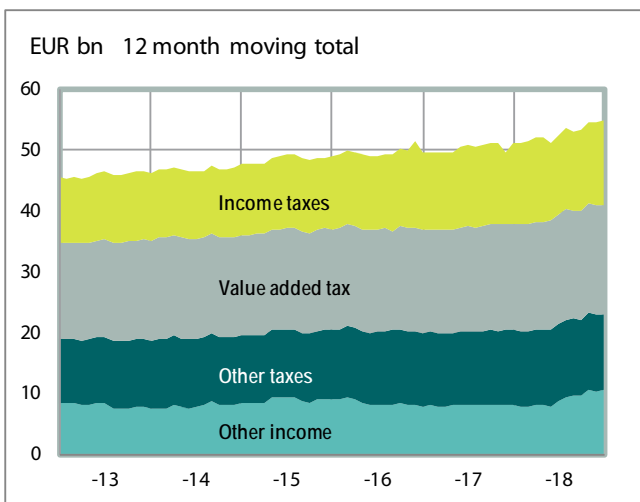
On-budget entities' revenue and expenditures



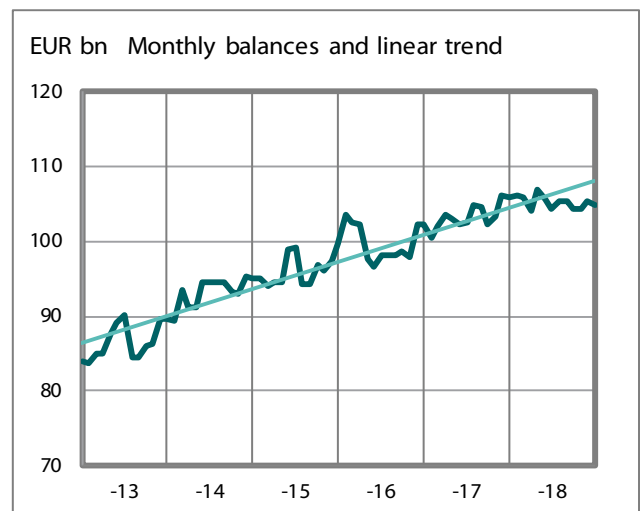
On-budget entities' surplus/deficit



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)

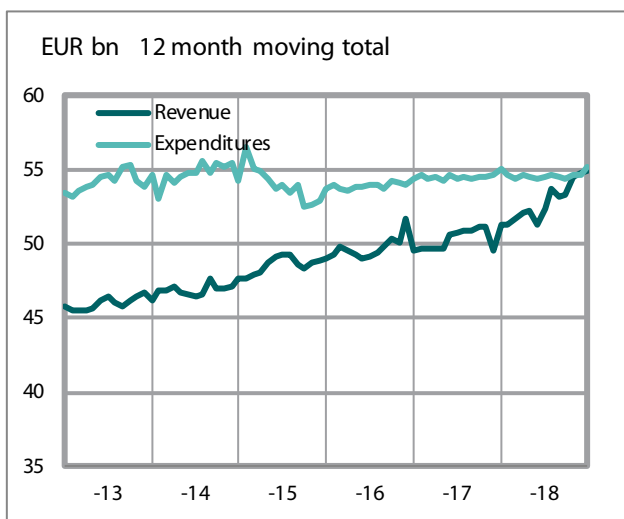
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1. Balance of the on-budget entities *)

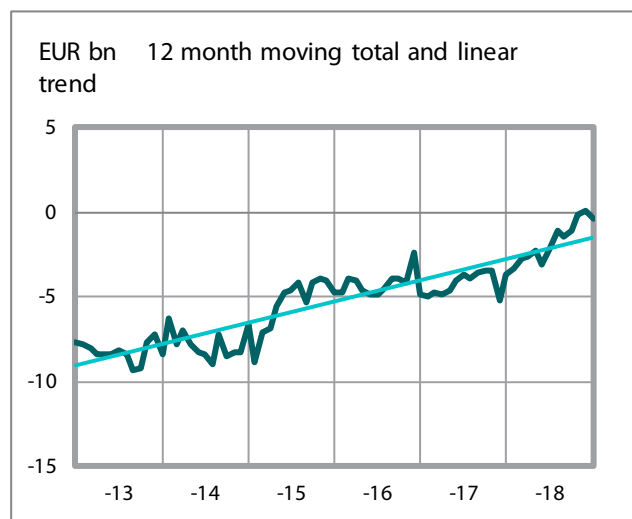
	Total 1.1.- 31.12.2017	Total 1.1.- 31.12.2018	Total 1.1.2018 - 31.12.2018 (12 month moving total)	Change from the previous year's 12 month moving total		Budgeted 2018
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. Taxes and tax-like revenue	43 107	44 373	44 373	1 265	3	44 417
12. Miscellaneous revenue	5 533	5 777	5 777	244	4	5 801
13. Interest income, sales proceeds of shares and withdrawals of profit	2 135	2 974	2 974	839	39	2 790
15.01. Debt redemptions to the state	566	1 761	1 761	1 195	211	1 934
TOTAL REVENUE	51 341	54 884	54 884	3 543	7	54 942
21. Parliament	174	122	122	-52	-30	125
22. President of the Republic	9	18	18	9	103	19
23. Prime Minister's Office	218	210	210	-7	-3	215
24. Ministry for Foreign Affairs	1 077	1 116	1 116	38	4	1 119
25. Ministry of Justice	915	923	923	8	1	927
26. Ministry of the Interior	1 565	1 486	1 486	-79	-5	1 505
27. Ministry of Defence	2 767	2 851	2 851	84	3	2 919
28. Ministry of Finance	17 029	17 220	17 220	191	1	17 312
29. Ministry of Education and Culture	6 672	6 565	6 565	-107	-2	6 688
30. Ministry of Agriculture and Forestry	2 636	2 635	2 635	-1	0	2 662
31. Ministry of Transport and Communications	3 192	3 436	3 436	244	8	3 510
32. Ministry of Employment and the Economy	2 948	2 839	2 839	-110	-4	3 011
33. Ministry of Social Affairs and Health	14 313	14 489	14 489	176	1	14 825
35. Ministry of the Environment	196	183	183	-12	-6	182
36. Interest on central government debt	1 331	1 150	1 150	-181	-14	1 172
TOTAL EXPENDITURES	55 042	55 242	55 242	200	0	56 192
EXCL. GOVERNMENT DEBT PAYMENTS						
SURPLUS/DEFICIT	-3 701	-358	-358	3 343	-90	-1 250

*) 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. - 31.12.2017	Total 1.1. - 31.12.2018	Total 1.1.2018 - 31.12.2018 (12 month moving total)	Change from the previous year's 12 month moving total		Budgeted 2 018
	EUR million	EUR million	EUR million	EUR million	%	EUR million
11. TAXES AND TAX-LIKE REVENUE						
Earned income and capital income taxes	9 054	9 701	9 701	647	7	9 609
Corporation tax	4 238	4 078	4 078	-160	-4	4 194
Tax withheld at source on interest income	66	46	46	-19	-29	50
Inheritance and gift tax	909	692	692	-217	-24	720
Taxes on income and wealth	14 266	14 517	14 517	251	2	14 573
Value added tax	17 547	18 082	18 082	535	3	18 124
Tax payable on certain insurance premiums	768	771	771	4	0	772
Pharmacy tax	181	180	180	-1	-1	177
Taxes on sales	18 496	19 034	19 034	538	3	19 073
Tobacco tax	954	1 115	1 115	162	17	1 090
Alcoholic beverage tax	1 337	1 472	1 472	134	10	1 487
Duty on soft drinks	151	155	155	4	2	151
Fuel tax	4 591	4 657	4 657	66	1	4 683
Excise duty of some beverage packages	16	16	16	0	1	15
Excise duties	7 048	7 415	7 415	366	5	7 426
Car tax	977	1 001	1 001	24	2	976
Transfer tax	775	844	844	69	9	826
Lottery tax	227	226	226	-1	-0	235
Vehicle tax	1 169	1 193	1 193	23	2	1 174
Waste tax	12	7	7	-5	-43	16
Other taxes	3 161	3 271	3 271	111	3	3 227
Rail tax	5	4	4	0	-6	5
Some communication fees	42	37	37	-5	-12	22
Some traffic fees	28	28	28	0	2	28
Fairway dues	47	49	49	2	4	47
Oil waste fees	4	4	4	0	-2	4
Other tax income	5	7	7	2	49	6
Electricity and gas network charges and wind power fees collected from wind farms in the Bay of Bothnia area	4	4	4	0	9	4
Administrative fees of the Financial Stability Facility	2	3	3	0	-	3
Other tax-like revenue	136	136	136	0	-0	118
11. TAXES AND TAX-LIKE REVENUE TOTAL	43 107	44 373	44 373	1 265	3	44 417
12. MISCELLANEOUS REVENUE	5 533	5 777	5 777	244	4	5 801
13. INTEREST INCOME, SALES PROCEEDS OF SHARES AND WITHDRAWALS OF PROFIT	2 135	2 974	2 974	839	39	2 790
15.01. DEBT REDEMPTIONS TO THE STATE	566	1 761	1 761	1 195	211	1 934
ON-BUDGET ENTITIES' REVENUE TOTAL	51 341	54 884	54 884	3 543	7	54 942

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

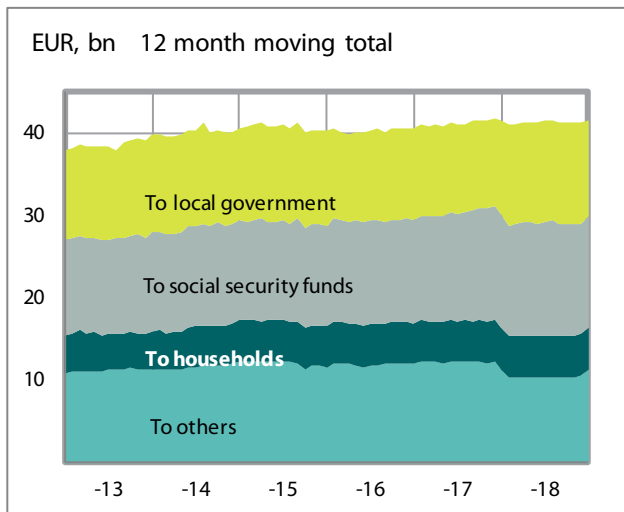
	1.1. - 31.12.2017	1.1. - 31.12.2018	Change	
	EUR million	EUR million	EUR million	%
OPERATING INCOME				
Income from free-charging operations	867	889	22	3
Rents for compensations for use	44	42	-2	-5
Other operating income	306	2 658	2 352	768
TOTAL OPERATING INCOME	1 218	3 589	2 371	195
OPERATING EXPENSES				
Materials, supplies and goods	-555	-582	-27	5
Staff costs	-4 240	-4 408	-168	4
Rents	-710	-718	-8	1
Purchases services	-2 800	-2 804	-4	0
Other expenses	-762	-679	83	-11
Increase (-) or decrease (+) in stocks of finished goods	-1	-1	0	17
Production for own use (-)	178	166	-12	-7
Depreciation	-1 086	-1 139	-54	5
Adjustment to internal expenses	216	214	-2	-1
TOTAL OPERATING EXPENSES	-9 759	-9 952	-193	2
SURPLUS I	-8 541	-6 363	2 179	-26
FINANCIAL INCOME AND EXPENSES				
Financial income	1 765	1 934	169	10
Financial expenses	-1 242	-1 265	-23	2
EXTRAORDINARY INCOME AND EXPENSES				
Extraordinary income	26	603	577	2 242
Extraordinary expenses	-11	-154	-143	1 251
SURPLUS II	-8 004	-5 245	2 759	-34
INCOME AND EXPENSES FROM PAYMENT TRANSFERS				
Income	3 209	3 226	17	1
Expenses	-41 502	-41 611	-108	0
SURPLUS III	-46 297	-43 630	2 668	-6
INCOME FROM TAXES AND COMPULSORY CHARGES				
Taxes and charges of fiscal character	43 026	44 307	1 282	3
Other compulsory charges	233	170	-63	-27
TOTAL INCOME FROM TAXES AND COMPULSORY CHARGES	43 259	44 478	1 219	3
SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD	-3 039	848	3 887	-128

^{*)}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. - 31.12.2017	1.1. - 31.12.2018	Change	
	EUR million	EUR million	EUR million	%
INCOME FROM PAYMENT TRANSFERS				
From local government	144	130	-14	-10
From social security funds	49	42	-7	-14
From industry	3	1	-2	-76
From non-profit corporations	14	13	-2	-12
From households	6	6	1	11
From institutions and Bodies of the European Union	1 133	1 137	4	0
From rest of the world	5	5	0	-9
From central government	1 855	1 893	38	2
Other income from payment transfers	0	0	0	-83
TOTAL INCOME FROM PAYMENT TRANSFERS	3 209	3 226	17	1
EXPENSES FROM PAYMENT TRANSFERS				
To local government	-11 396	-11 617	-222	2
To social security funds	-13 771	-13 593	178	-1
To industry	-3 386	-3 402	-17	0
To financial and insurance institutions	-37	-14	23	-61
To non-profit corporations	-2 189	-2 248	-59	3
To households	-5 060	-5 093	-33	1
To institutions and Bodies of the European Union	-1 858	-1 908	-49	3
To rest of the world	-575	-580	-5	1
To central government	-3 082	-2 987	95	-3
Other expenses from payment transfers	-148	-166	-18	12
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-41 502	-41 611	-108	0

Expenses from payment transfers



5. State balance sheet, assets

	31.12.2017	31.12.2018	Change	
	EUR million	EUR million	EUR million	%
NATIONAL PROPERTY	547	549	3	0
FIXED ASSETS				
Intangible assets	848	959	111	13
Tangible assets	20 922	21 142	220	1
Land and water	15	9	-6	-39
Construction land and water areas	1 088	1 105	16	1
Buildings	191	186	-5	-3
Structures	32	31	0	-2
Constructions	18 190	18 181	-9	-0
Machinery and equipment	578	588	10	2
Fixtures and furnishings	10	11	1	12
Other material assets	12	12	0	-1
Advance payments and construction in progress	806	1 019	213	26
Financial assets	23 050	24 728	1 677	7
Securities held in fixed assets	15 031	16 637	1 605	11
Basic equity capital of state enterprises	3 269	3 274	4	0
Capital which is placed in state enterprises under terms of other equity capital	2 749	2 772	23	1
Euro-denominated treasury notes issued	5	0	-5	-99
Other non-current domestic investments	1 995	2 045	50	3
TOTAL FIXED ASSETS	44 821	46 829	2 008	4
CURRENT ASSETS				
Stocks	481	484	2	0
Materials and supplies	436	436	0	0
Work in progress	5	5	0	8
Completed products/Goods	41	42	1	3
Non-current receivables	5 728	3 631	-2 097	-37
Current receivables	1 673	1 913	240	14
Trade receivables	121	123	2	2
Euro-denominated loan receivables	120	201	80	67
Currency-denominated loan receivables	222	0	-222	-100
Accrued credits	144	102	-43	-30
Other current receivables	373	698	325	87
Prepayments	691	789	97	14
Short-term investments	350	10	-340	-97
Cash in hand and at banks	2 833	2 381	-452	-16
TOTAL CURRENT ASSETS	11 065	8 418	-2 647	-24
TOTAL ASSETS	56 433	55 796	-637	-1

5. State balance sheet, liabilities

	31.12.2017	31.12.2018	Change	
	EUR million	EUR million	EUR million	%
EQUITY CAPITAL	-62 021	-61 175	846	-1
STATE CAPITAL	-62 031	-61 183	848	-1
State capital 1st Jan 1998	-30 048	-30 048	0	0
Change in capital for previous financial periods	-28 944	-31 982	-3 039	10
Surplus/deficit for the financial period	-3 039	848	3 887	-128
CAPITAL IN FUNDS	9	7	-2	-20
Other state funds and donations	9	7	-2	-20
VALUATION ITEMS	0	0	0	-100
Revaluations	0	0	0	-100
CREDITORS	118 455	116 972	-1 483	-1
NON-CURRENT	92 686	92 575	-112	0
Euro-denominated loans taken out	91 345	91 933	588	1
Foreign currency-denominated loans taken out	823	1	-823	-100
Non-current accrued liabilities	105	127	22	21
Other non-current liabilities	413	515	101	25
CURRENT	25 768	24 397	-1 371	-5
Collective accounts of state funds outside the budget	2 985	3 631	646	22
Payments to be made in the next financial period	8 393	9 318	925	11
Current euro-denominated loans	6 959	4 325	-2 634	-38
Outside assets under state management	550	391	-159	-29
Advances received	599	527	-73	-12
Trade payables	752	706	-46	-6
Transactions between accounting agencies	85	86	0	0
Items to be forwarded for payment	1 161	1 301	140	12
Accrued liabilities	1 519	1 482	-38	-2
Other current liabilities	2 764	2 630	-135	-5
TOTAL LIABILITIES	56 433	55 796	-637	-1

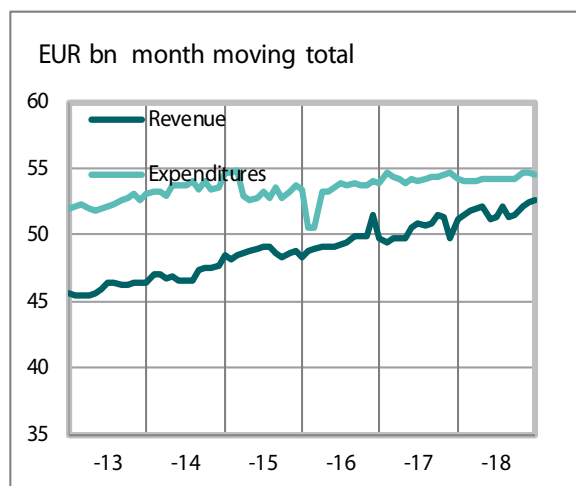
6. Funds statement for central government finances

	1.1.- 31.12.2017			1.1.- 31.12.2018			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	13 292	0	13 292	13 776	0	13 776	484	4
Value added tax revenue	17 548	0	17 548	18 082	0	18 082	534	3
Other tax revenue and revenue from public payments	13 582	75	13 657	13 817	75	13 891	235	2
<i>Taxes and tax-like revenue total</i>	<i>44 421</i>	<i>75</i>	<i>44 496</i>	<i>45 674</i>	<i>75</i>	<i>45 749</i>	<i>1 253</i>	<i>3</i>
Service sales, rents, usage charges and other operating income	1 613	1 027	2 640	1 796	1 169	2 965	325	12
Interest income and withdrawal of profit	1 768	895	2 663	1 942	661	2 604	-59	-2
Purchase expenditure on goods and services	-5 778	-69	-5 847	-5 867	-151	-6 018	-171	3
Staff costs	-3 823	-6	-3 829	-3 915	-6	-3 921	-92	2
Other expenses	-65	-39	-104	-89	-1	-90	14	-14
Pensions paid	-4 595	0	-4 595	-4 673	0	-4 673	-78	2
Debt interest payments	-1 286	-312	-1 598	-1 408	-243	-1 652	-54	3
OWN OPERATIONS CASH FLOW	32 256	1 569	33 825	33 460	1 504	34 964	1 138	3
TRANSFER FINANCES								
Transfer finance revenue	1 396	41	1 438	1 324	29	1 353	-85	-6
Transfers to local government	-11 396	-18	-11 414	-11 617	-26	-11 643	-229	2
Transfers to industry	-3 423	-41	-3 463	-3 417	-36	-3 453	11	0
Transfers to households	-14 236	-3	-14 240	-14 014	-4	-14 018	222	-2
Other transfers in Finland	-4 675	-632	-5 307	-4 811	-637	-5 448	-140	3
Transfers abroad	-2 433	-122	-2 555	-2 488	-57	-2 545	10	0
TRANSFER FINANCES CASH FLOW	-34 767	-775	-35 542	-35 023	-730	-35 753	-211	1
INVESTMENTS								
Investments in fixed assets	-1 262	62	-1 200	-1 038	45	-993	207	-17
Gains on the sale of fixed assets	9	0	9	9	0	9	0	-5
Investments in securities	-51	-706	-757	-1 737	-925	-2 662	-1 905	252
Capital gains on investments	1	303	304	2 193	276	2 470	2 166	712
Loans granted	-318	-1 491	-1 809	2 301	-1 597	705	2 514	-139
Repayments of loans granted	560	2 455	3 015	-420	1 964	1 544	-1 471	-49
INVESTMENTS CASH FLOW	-1 061	623	-438	1 309	-236	1 073	1 510	-345
FINANCING								
Net change in central government debt	3 421	0	3 421	-798	-2	-800	-4 221	-123
Net change in other debt	-1 395	4	-1 390	-1 104	1	-1 103	287	-21
FINANCING CASH FLOW	2 026	4	2 031	-1 902	-1	-1 903	-3 934	-194
CHANGE IN LIQUID ASSETS	-1 545	1 422	-123	-2 157	536	-1 621	-1 497	-

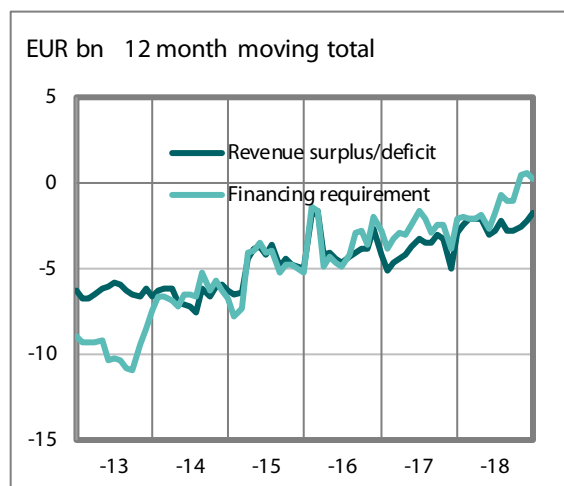
7. Balance of central government finances

	1.1. - 31.12.2017			1.1. - 31.12.2018			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	13 292	0	13 292	13 776	0	13 776	484	4
Value added tax revenue	17 548	0	17 548	18 082	0	18 082	534	3
Other tax revenue and revenue from public	13 582	75	13 657	13 817	75	13 891	235	2
<i>Taxes and tax-like revenue total</i>	<i>44 421</i>	<i>75</i>	<i>44 496</i>	<i>45 674</i>	<i>75</i>	<i>45 749</i>	<i>1 253</i>	<i>3</i>
Service sales, rents, usage charges and other	1 613	1 027	2 640	1 796	1 169	2 965	325	12
Interest income and withdrawal of profit	1 768	895	2 663	1 942	661	2 604	-59	-2
Transfer finance revenue	1 396	41	1 438	1 324	29	1 353	-85	-6
Gains on the sale of fixed assets	9	0	9	9	0	9	0	-5
REVENUE EXCLUSIVE INVESTMENTS	49 208	2 038	51 245	50 745	1 934	52 679	1 434	3
Purchase expenditure on goods and services	-5 778	-69	-5 847	-5 867	-151	-6 018	-171	3
Staff costs	-3 823	-6	-3 829	-3 915	-6	-3 921	-92	2
Other expenses	-65	-39	-104	-89	-1	-90	14	-14
Pensions paid	-4 595	0	-4 595	-4 673	0	-4 673	-78	2
Debt interest payments	-1 286	-312	-1 598	-1 408	-243	-1 652	-54	3
Transfers to local government	-11 396	-18	-11 414	-11 617	-26	-11 643	-229	2
Transfers to industry	-3 423	-41	-3 463	-3 417	-36	-3 453	11	0
Transfers to households	-14 236	-3	-14 240	-14 014	-4	-14 018	222	-2
Other transfers in Finland	-4 675	-632	-5 307	-4 811	-637	-5 448	-140	3
Transfers abroad	-2 433	-122	-2 555	-2 488	-57	-2 545	10	0
Investments in fixed assets	-1 262	62	-1 200	-1 038	45	-993	207	-17
EXPENDITURES EXCLUSIVE INVESTMENTS	-52 971	-1 181	-54 152	-53 338	-1 115	-54 453	-300	1
REVENUE EXCLUSIVE INVESTMENTS	49 208	2 038	51 245	50 745	1 934	52 679	1 434	3
EXPENDITURES EXCLUSIVE INVESTMENTS	-52 971	-1 181	-54 152	-53 338	-1 115	-54 453	-300	1
REVENUE SURPLUS (+)/DEFICIT (-)	-3 763	856	-2 907	-2 593	819	-1 774	1 133	-39
Investments in securities	-51	-706	-757	-1 737	-925	-2 662	-1 905	252
Capital gains on investments	1	303	304	2 193	276	2 470	2 166	712
Loans granted	-318	-1 491	-1 809	2 301	-1 597	705	2 514	-139
Repayments of loans granted	560	2 455	3 015	-420	1 964	1 544	-1 471	-49
FINANCING REQUIREMENT (-)	-3 571	1 417	-2 154	-255	537	283	2 437	-113
Net change in central government debt	3 421	0	3 421	-798	-2	-800	-4 221	-123
Net change in other debt	-1 395	4	-1 390	-1 104	1	-1 103	287	-21
NET CHANGE IN DEBT	2 026	4	2 031	-1 902	-1	-1 903	-3 934	-194
CHANGE IN LIQUID ASSETS	-1 545	1 422	-123	-2 157	536	-1 621	-1 497	-

Central government revenue and expenditures



Balance of central government finances



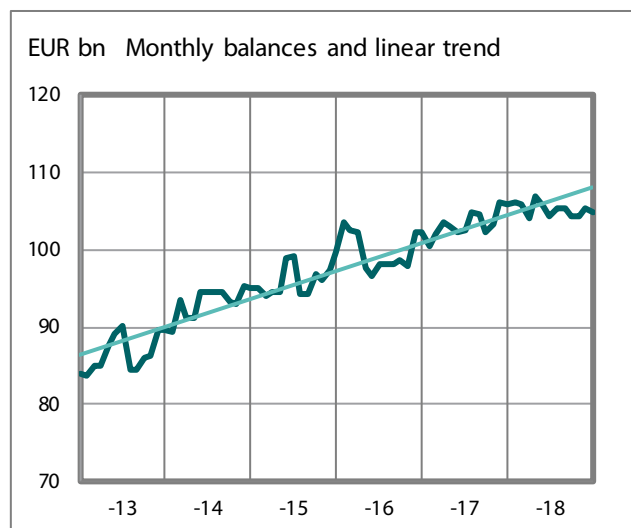
8. Central government debt and other financial items

	31.12.2017	31.12.2018	Change	
	EUR million	EUR million	EUR million	%
CENTRAL GOVERNMENT DEBT				
Central government debt, in euros	105 773	104 973	-800	-1
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	105 773	104 973	-800	-1
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	105 773	104 973	-800	-1
Other debt	5 637	4 534	-1 103	-20
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	111 410	109 507	-1 903	-2

9. Central government finances liquid assets

	31.12.2017	31.12.2018	Change	
	EUR million	EUR million	EUR million	%
LIQUID ASSETS				
Short-term capital expenditures	1 381	139	-1 242	-90
Bank accounts and cash in the till	3 270	2 891	-379	-12
LIQUID ASSETS IN TOTAL	4 651	3 030	-1 621	-35

Central government debt



Liquid assets

