



Monthly review for central government finances

April 2023



Valtiokonttori
Statskontoret
State Treasury

The Monthly Review for Central Government Finances contains reports on the realisation of the state budget, and the state income, expenses, assets, liabilities, and cash flow.

The information is based on the accounting data supplied by accounting units and off-budget entities and maintained by the Finnish Government Shared Services Centre for Finance and HR in the Kieku system and from which the information is made available to consolidated accounting. The concepts of national accounts that are used by Statistics Finland in its reports are not used.

Reports 1 to 5 in this review describe the on-budget entities. Reports 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 reports 3 to 5 are produced from business accounting and are presented using business accounting concepts. The income and expenses as well as receivables and debts between the offices and organisations are eliminated in the State income and expense account (report 3) and the central government balance sheet (report 5). The eliminated items are deducted from the respective calculation rows.

Reports 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. The data in the reports are produced from the business accounting data and are presented using business accounting concepts. Changes have been made in the contents of the funds statement for central government finances and balance of central government finances, which are presented in accordance with a more detailed elimination procedure.

The financial statement of the Central Government Finances is presented as a funds statement. More detailed interpretation instructions for the funds statement will be updated during this year. On the website can be found both time series related to the data in the funds statement and the publication schedule for the Monthly Review for Central Government Finances.

For more information on the monthly review, please contact Central Accounting, tel. +358 295 50 2000, or e-mail kkp (at) valtiokonttori.fi

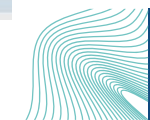


Balance of the on-budget entities (m EUR)

Main title of revenues or item	Budgeted 2023	Total 1.1. - 30.4.2023	Total 1.1. - 30.4.2022	Total 1.5.2022 - 30.4.2023 (12 month moving total)	Change from the previous year's 12 month moving total	Change from the previous year's 12 month moving total %
11. Taxes and tax-like revenue	64,386	20,990	35,384	37,291	-13,870	-27
12. Miscellaneous revenue	6,607	2,111	4,123	4,699	-2,649	-36
13. Interest income, sales proceeds of shares and withdrawals of profit	1,900	605	1,041	1,197	-996	-45
15.01. Debt redemptions to the state	150	21	90	160	-12	-7
Total revenue	73,043	23,728	40,639	43,346	-17,527	-29

Main title of revenues or item	Budgeted 2023	Total 1.1. - 30.4.2023	Total 1.1. - 30.4.2022	Total 1.5.2022 - 30.4.2023 (12 month moving total)	Change from the previous year's 12 month moving total	Change from the previous year's 12 month moving total %
21. Parliament	137	43	81	92	-34	-27
22. President of the Republic	40	3	4	23	5	27
23. Prime Minister's Office	241	62	330	401	-490	-55
24. Ministry for Foreign Affairs	1,336	425	663	1,140	-241	-17
25. Ministry of Justice	1,096	334	676	711	-395	-36
26. Ministry of the Interior	2,498	587	977	1,559	-278	-15
27. Ministry of Defence	6,189	988	1,544	3,698	-827	-18
28. Ministry of Finance	34,570	10,516	13,012	30,345	9,788	48
29. Ministry of Education and Culture	7,755	4,471	5,668	6,431	-1,034	-14
30. Ministry of Agriculture and Forestry	2,765	339	628	2,666	-242	-8
31. Ministry of Transport and Communications	3,446	669	1,659	2,840	-953	-25
32. Ministry of Employment and the Economy	4,283	844	1,354	2,375	-1,003	-30
33. Ministry of Social Affairs and Health	16,118	5,671	9,985	11,139	-5,909	-35
35. Ministry of the Environment	384	56	96	334	-39	-10
36. Interest on central government debt	2,604	571	616	796	216	37
Total expenditures excl. government dept payment	83,462	25,580	37,294	64,548	-1,436	-2

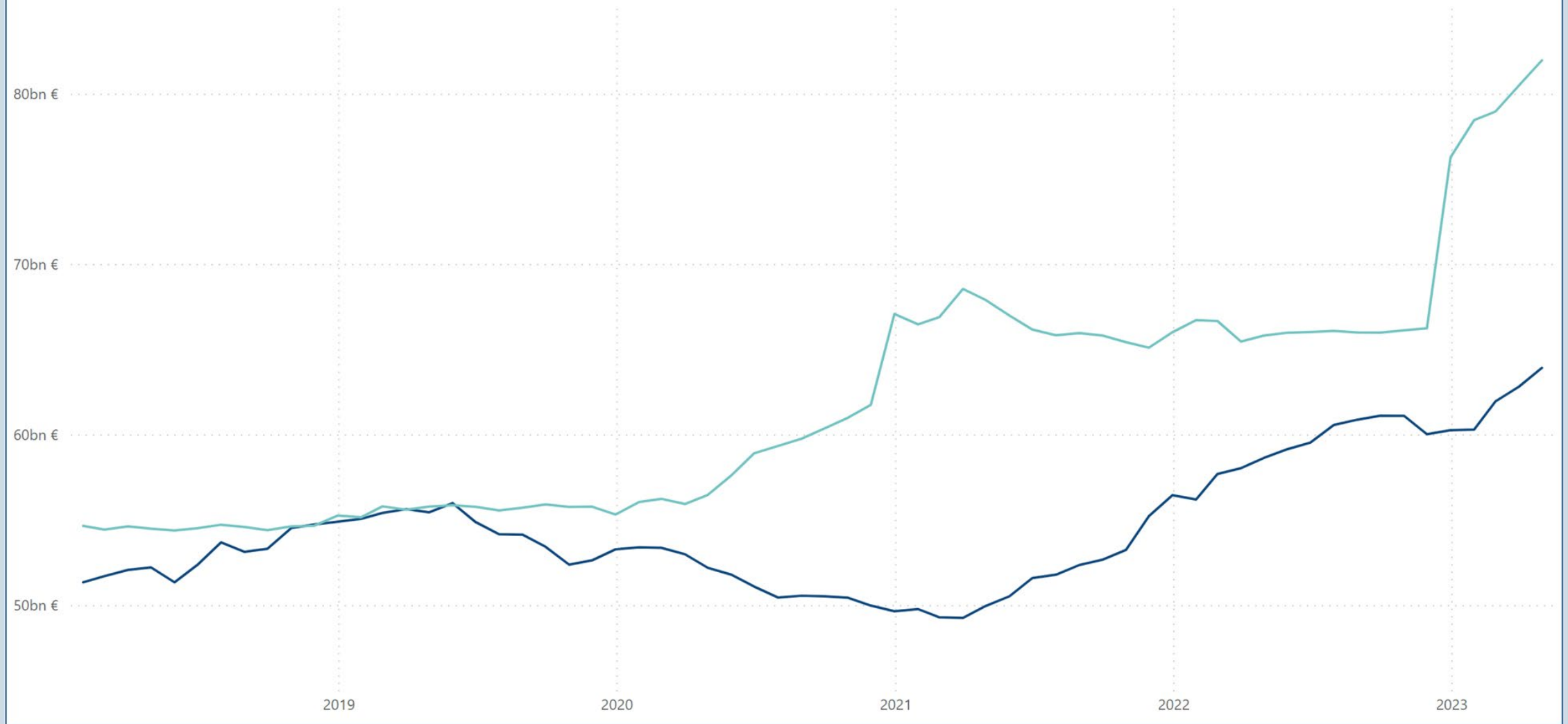
Surplus/deficit	Budgeted 2023 surplus/deficit	Total 1.1. - 30.4.2023 surplus/deficit	Total 1.1. - 30.4.2022 surplus/deficit	Total 1.5.2022 - 30.4.2023 (12 month moving total) surplus/deficit	Change from the previous year's 12 month moving total surplus/deficit	Change from the previous year's 12 month moving total surplus/deficit %
Surplus/deficit	-10,419	-1,853	3,345	-21,202	-16,091	-315



On-budget entities' revenue and expenditures

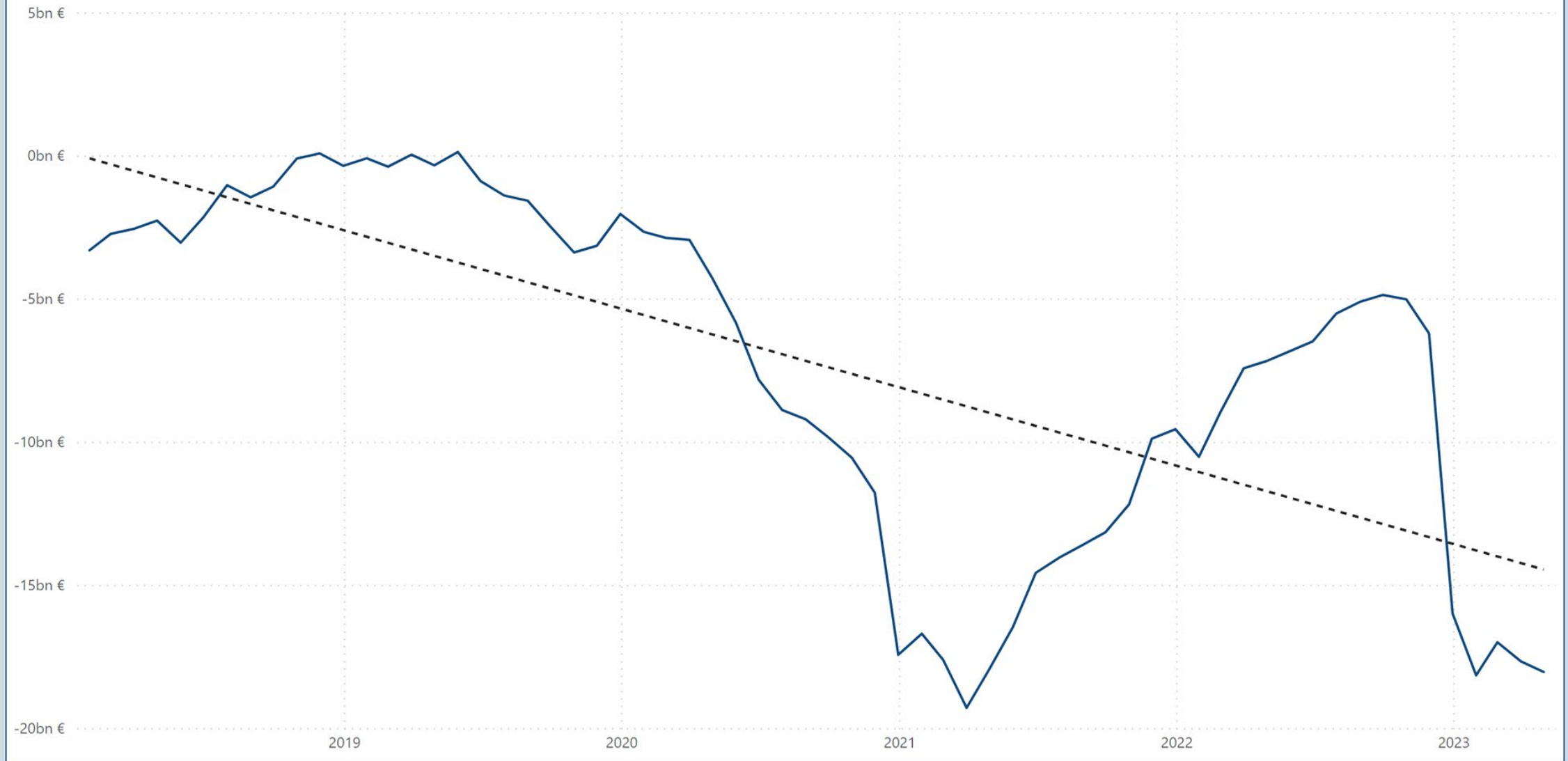
12 month moving total (Bn EUR)

● Revenue ● Expenditures



On-budget entities' surplus/deficit

12 month moving total and linear trend (Bn EUR)



TAXES AND TAX-LIKE REVENUE (M EUR)

Main title of revenues	Budgeted 2023	Total 1.1. - 30.4.2023	Total 1.1. - 30.4.2022	Total 1.5.2022 - 30.4.2023 (12 month moving total)	Change from the previous year's 12 month moving total	Change from the previous year's 12 month moving total %
11. Taxes and tax-like revenue total	64,386	20,990	17,040	55,635	7,380	15
Taxes on income and wealth	30,982	9,766	6,064	22,941	6,182	37
Earned income and capital income taxes	23,907	7,416	4,007	16,193	4,402	37
Corporation tax	5,998	1,956	1,792	5,703	1,461	34
Tax withheld at source on interest income	174	17	8	25	9	58
Inheritance and gift tax	903	376	258	1,020	310	44
Taxes on sales	23,351	7,759	7,453	22,710	1,000	5
Value added tax	22,244	7,198	6,918	21,602	962	5
Tax payable on certain insurance premiums	921	349	334	890	26	3
Pharmacy tax	186	213	201	218	13	6
Excise duties	7,417	2,715	2,611	7,442	478	7
Tobacco tax	1,215	684	464	1,336	672	101
Alcoholic beverage tax	1,518	448	462	1,483	-61	-4
Duty on soft drinks	213	67	63	225	5	2
Fuel tax	4,455	1,510	1,616	4,383	-136	-3
Excise duty of some beverage packages	16	5	6	15	-2	-12
Other taxes	2,514	696	864	2,415	-293	-11
Car tax	541	128	198	418	-116	-22
Transfer tax	845	212	305	843	-139	-14
Lottery tax	60	17	18	45	-18	-29
Vehicle tax	1,060	337	341	1,103	-20	-2
Waste tax	8	2	1	5	1	23
Other tax-like revenue	122	54	48	127	13	11
Some communication fees	30	18	16	31	1	5
Some traffic fees	23	11	8	20	3	21
Fairway dues	45	21	20	53	6	13
Other tax income	9	4	4	12	0	2
Electricity and gas network charges and wind power fees collected from wind farms in the Bay of Bothnia area	5	0	0	5	1	24
Administrative fees of the Financial Stability Facility	6	0	0	3	0	12
Radiation Activities Tax	3	0	0	3	0	0
Taxes and tax-like revenue total	64,386	20,990	17,040	55,635	7,380	15

REVENUE TOTAL (M EUR)

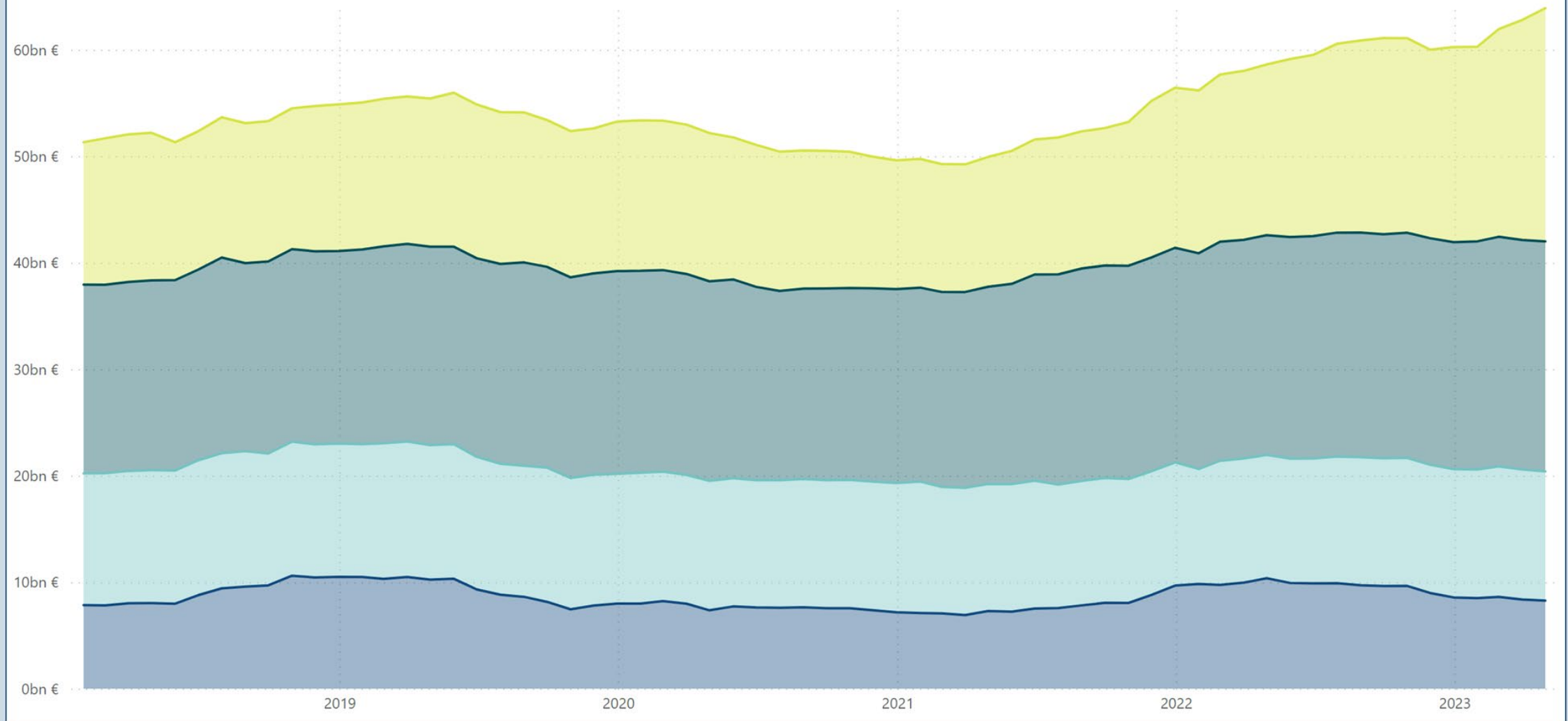
Main title of revenues	Budgeted 2023	Total 1.1. - 30.4.2023	Total 1.1. - 30.4.2022	Total 1.5.2022 - 30.4.2023 (12 month moving total)	Change from the previous year's 12 month moving total	Change from the previous year's 12 month moving total %
11. Taxes and tax-like revenue total	64,386	20,990	17,040	55,635	7,380	15
12. Miscellaneous revenue	6,607	2,111	2,204	6,618	-827	-11
13. Interest income, sales proceed of shares and withdrawals of profit	1,900	605	793	1,445	-1,310	-48
15.01. Debt redemptions to the state	150	21	37	213	42	24
On-budget entities' revenue total	73,043	23,728	20,074	63,911	5,285	9



On-budget entities' revenue

12 month moving total (Bn EUR)

● Other income ● Other taxes ● Value added tax ● Income taxes



OPERATING INCOME

Account group	1.1.-30.4.2023 m EUR	1.1.-30.4.2022 m EUR	Change m EUR	Change %
Income from free-charging operations	260	262	-1	0
Rents for compensations for use	9	8	2	25
Other operating income	276	309	-32	-10
TOTAL OPERATING INCOME	546	578	-32	-5

OPERATING EXPENSES

Account group	1.1.-30.4.2023 m EUR	1.1.-30.4.2022 m EUR	Change m EUR	Change %
Materials, supplies and goods	-213	-281	68	-24
Staff costs	-1,708	-1,578	-129	8
Rents	-301	-272	-29	11
Purchases services	-1,011	-836	-175	21
Other expenses	-320	-277	-43	16
Increase (-) or decrease (+) in stocks of finished goods	0	0	0	-163
Production for own use (-)	33	30	3	10
Depreciation	-438	-431	-7	2
TOTAL OPERATING EXPENSES	-3,958	-3,645	-313	9

SURPLUS I

1.1.-30.4.2023 m EUR	1.1.-30.4.2022 m EUR	Change m EUR	Change %
-3,412	-3,067	-345	11

FINANCIAL INCOME AND EXPENSES

Account group	1.1.-30.4.2023 m EUR	1.1.-30.4.2022 m EUR	Change m EUR	Change %
Financial income	632	832	-200	-24
Financial expenses	-1,378	-402	-976	243

EXTRA ORDINARY INCOME AND EXPENSES

Account group	1.1.-30.4.2023 m EUR	1.1.-30.4.2022 m EUR	Change m EUR	Change %
Extraordinary expenses	173	-1	173	-20,679
Extraordinary income	13	33	-20	-62

SURPLUS II

1.1.-30.4.2023 m EUR	1.1.-30.4.2022 m EUR	Change m EUR	Change %
-3,972	-2,604	-1,367	53

INCOME AND EXPENSES FROM PAYMENT TRANSFERS

Account group	1.1.-30.4.2023 m EUR	1.1.-30.4.2022 m EUR	Change m EUR	Change %
Income	1,399	1,387	11	1
Expenses	-22,298	-17,851	-4,447	25

SURPLUS III

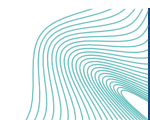
1.1.-30.4.2023 m EUR	1.1.-30.4.2022 m EUR	Change m EUR	Change %
-24,871	-19,069	-5,803	30

INCOME FROM TAXES AND COMPULSORY CHARGES

Account group	1.1.-30.4.2023 m EUR	1.1.-30.4.2022 m EUR	Change m EUR	Change %
Taxes and charges of fiscal character	20,747	16,923	3,824	23
Other compulsory charges	72	88	-16	-18

SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD

1.1.-30.4.2023 m EUR	1.1.-30.4.2022 m EUR	Change m EUR	Change %
-4,052	-2,057	-1,995	97



INCOME FROM PAYMENT TRANSFERS (M EUR)

Account type	1.1.-30.4.2023	1.1.-30.4.2022	Change	Change %
800 From local government excl. wellbeing services county admin.	5	5	0	2
802 From social security funds	20	14	5	37
803 From industry	0	0	0	10
804 From financial and insurance institutions		67	-67	-100
805 From non-profit corporations	0		0	-
806 From households	2	2	0	-14
807 From institutions and Bodies of the European Union	663	633	30	5
808 From rest of the world	0	0	0	-84
809 From central government	709	666	43	6
TOTAL INCOME FROM PAYMENT TRANSFERS	1,399	1,387	11	1

EXPENSES FROM PAYMENT TRANSFERS (M EUR)

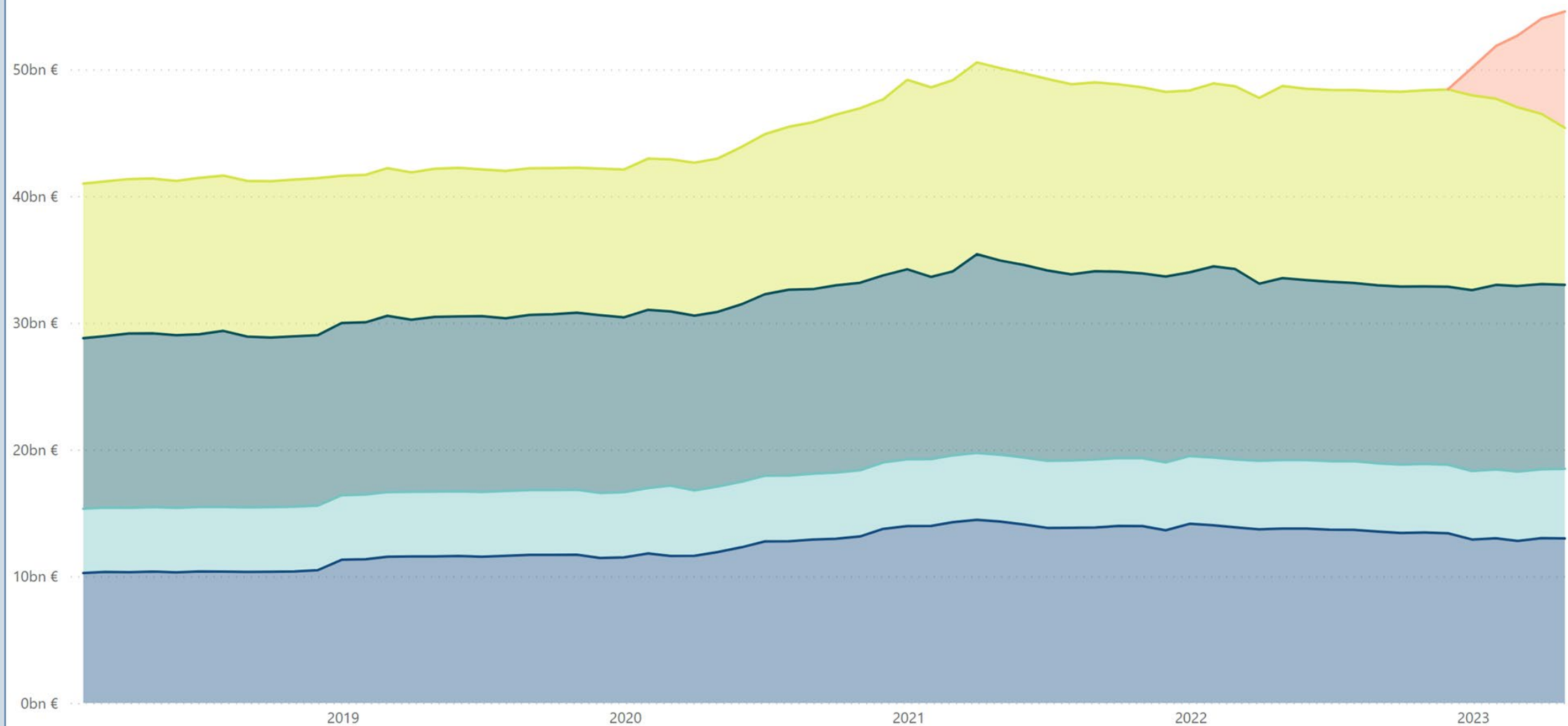
Account type	1.1.-30.4.2023	1.1.-30.4.2022	Change	Change %
820 To local government excl. wellbeing services county admin.	-2,883	-5,868	2985	-51
821 To wellbeing services county administration	-7,010		-7010	-
822 To social security funds	-5,310	-5,056	-254	5
823 To industry	-723	-790	67	-9
824 To financial and insurance institutions	-1	0	0	126
825 To non-profit corporations	-1,240	-1,188	-52	4
826 To households	-1,498	-1,413	-85	6
827 To institutions and Bodies of the European Union	-754	-838	83	-10
828 To rest of the world	-369	-311	-58	18
829 To central government	-2,458	-2,326	-131	6
830 Other expenses from payment transfers	-53	-60	7	-12
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-22,298	-17,851	-4447	25



Expenses from payment transfers

12 month moving total (Bn EUR)

● To others ● To households ● To social security funds ● To local government excl. wellbeing services county administration ● To wellbeing services county administration



NATIONAL PROPERTY

Account group	30.4.2023 m EUR	31.12.2022 m EUR	Change m EUR	Change %
National property	596	587	9	2

FIXED ASSETS

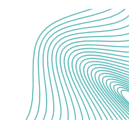
Account group	30.4.2023 m EUR	31.12.2022 m EUR	Change m EUR	Change %
Intangible assets	1,222	1,225	-3	0
Tangible assets	21,474	21,668	-194	-1
120 Land and water	8	8	0	0
121 Construction land and water areas	1,175	1,172	3	0
122 Buildings	191	194	-3	-1
123 Structures	48	48	0	-1
124 Constructions	17,998	18,298	-300	-2
125-126 Machinery and equipment	642	655	-13	-2
127 Fixtures and furnishings	13	14	-1	-5
128 Other material assets	11	11	0	0
129 Advance payments and construction in progress	1,387	1,267	120	9
Financial assets	27,460	26,931	529	2
130 Securities held in fixed assets	14,970	14,805	165	1
1310 Basic equity capital of state enterprises	3,265	3,265	0	0
1311 Capital which is placed in state enterprises under terms of other equity capital	2,815	2,821	-6	0
134 Euro-denominated treasury notes issued	0	0	0	NaN
136 Other non-current domestic investments	6,411	6,041	370	6
TOTAL FIXED ASSETS	50,156	49,824	332	1

CURRENT ASSETS

Account group	30.4.2023 m EUR	31.12.2022 m EUR	Change m EUR	Change %
Stocks	644	645	0	0
150 Materials and supplies	563	563	0	0
151 Work in progress	5	5	0	0
152 Completed products/Goods	76	77	0	0
Non-current receivables	4,967	4,936	31	1
Current receivables	2,529	1,885	643	34
170 Trade receivables	75	106	-31	-30
171 Euro-denominated loan receivables	141	148	-7	-5
172 Currency-denominated loan receivables	0	0	0	0
173 Accrued credits	36	86	-50	-59
174 Other current receivables	172	209	-37	-18
179 Prepayments	2,105	1,336	769	58
Short-term investments	6,774	6,537	237	4
Cash in hand and at banks	3,716	3,983	-268	-7
TOTAL CURRENT ASSETS	18,630	17,986	643	4

TOTAL ASSETS

Account class	30.4.2023 m EUR	31.12.2022 m EUR	Change m EUR	Change %
ASSETS	69,382	68,397	984	1



EQUITY CAPITAL

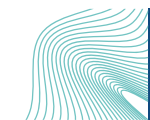
Account group	30.4.2023 m EUR	31.12.2022 m EUR	Change m EUR	Change %
STATE CAPITAL	-90,689	-86,637	-4,052	5
200 State capital 1st Jan 1998	-30,048	-30,048	0	0
207 Change in capital for previous financial periods	-56,588	-51,821	-4,767	9
209 Surplus/deficit for the financial period	-4,052	-4,767	715	-15
CAPITAL IN FUNDS	11	11	0	0
212 Other state funds and donations	11	11	0	0
EQUITY CAPITAL	-90,678	-86,626	-4,052	5

CREDITORS

Account group	30.4.2023 m EUR	31.12.2022 m EUR	Change m EUR	Change %
NON-CURRENT	122,151	114,497	7,654	7
240 Euro-denominated loans taken out	121,783	114,129	7,654	7
241 Foreign currency-denominated loans taken out	1	1	0	0
247 Non-current accrued liabilities	66	66	0	0
249 Other non-current liabilities	301	301	0	0
CURRENT	37,908	40,526	-2,618	-6
250-251 Collective accounts of state funds outside the budget	5,909	5,913	-5	0
252 Payments to be made in the next financial period	5,833	10,833	-5,000	-46
253 Current euro-denominated loans	18,254	17,411	843	5
255 Outside assets under state management	379	636	-257	-40
256 Advances received	275	321	-46	-14
257 Trade payables	369	692	-323	-47
258 Transactions between accounting agencies	107	99	8	8
259-260 Items to be forwarded for payment	1,868	1,825	43	2
261 Accrued liabilities	1,444	1,544	-100	-6
262 Other current liabilities	3,471	1,252	2,219	177
Error accounts	0	0	0	-
CREDITORS	160,059	155,023	5,037	3

TOTAL LIABILITIES

Account class	30.4.2023 m EUR	31.12.2022 m EUR	Change m EUR	Change %
Liabilities	69,382	68,397	984	1



OWN OPERATIONS

Operations	1.1. - 30.4.2023 state economy m EUR	1.1. - 30.4.2022 state economy m EUR	Change state economy m EUR	Change state economy %
Income and wealth tax revenue	9,372	5,799	3,574	62
Value added tax revenue	7,211	6,919	291	4
Other tax revenue and revenue from public payments	4,783	4,661	122	3
TAXES AND TAX-LIKE REVENUE TOTAL	21,366	17,379	3,987	23
Service sales, rents, usage charges and other operating income	1,156	1,525	-369	-24
Interest income and withdrawal of profit	860	1,170	-311	-27
Purchase expenditure on goods and services	-2,644	-2,249	-395	18
Staff costs	-1,763	-1,651	-112	7
Other expenses	-25	-27	2	-8
Pensions paid	-1,354	-1,247	-107	9
Debt interest payments	-1,357	-471	-886	188
OWN OPERATIONS CASH FLOW	16,239	14,430	1,809	13

TRANSFER FINANCES

Operations	1.1. - 30.4.2023 state economy m EUR	1.1. - 30.4.2022 state economy m EUR	Change state economy m EUR	Change state economy %
Transfer finance revenue	690	729	-39	-5
Transfers to local government excl. wellbeing services county administration	-2,896	-5,874	2,978	-51
Transfers to wellbeing services county administration	-7,010		-7,010	-Infinity
Transfers to industry	-754	-816	62	-8
Transfers to households	-5,457	-5,225	-232	4
Other transfers in Finland	-1,606	-1,215	-390	32
Transfers abroad	-1,123	-1,149	26	-2
TRANSFER FINANCES CASH FLOW	-18,156	-13,551	-4,606	34

INVESTMENTS

Operations	1.1. - 30.4.2023 state economy m EUR	1.1. - 30.4.2022 state economy m EUR	Change state economy m EUR	Change state economy %
Investments in fixed assets	-244	-221	-23	10
Gains on the sale of fixed assets	3	3	-1	-19
Investments in securities	-627	-446	-180	40
Capital gains on investments	26	92	-66	-72
Loans granted	-2,125	-2,345	221	-9
Repayments of loans granted	1,534	2,349	-814	-35
INVESTMENTS CASH FLOW	-1,432	-568	-864	152

FINANCING

Operations	1.1. - 30.4.2023 state economy m EUR	1.1. - 30.4.2022 state economy m EUR	Change state economy m EUR	Change state economy %
Net change in central government debt	3,497	4,451	-955	-21
Net change in other debt	-313	-730	417	-57
FINANCING CASH FLOW	3,184	3,721	-537	-14

CHANGE IN LIQUID ASSETS

Operations	1.1. - 30.4.2023 state economy m EUR	1.1. - 30.4.2022 state economy m EUR	Change state economy m EUR	Change state economy %
CHANGE IN LIQUID ASSETS	-165	4,033	-4,198	-104



REVENUE EXCLUSIVE INVESTMENTS

Revenue or expenditures	1.1. - 30.4.2023 state economy m EUR	1.1. - 30.4.2022 state economy m EUR	Change state economy m EUR	Change state economy %
Income and wealth tax revenue	9,372	5,799	3,574	62
Value added tax revenue	7,211	6,919	291	4
Other tax revenue and revenue from public payments	4,783	4,661	122	3
TAXES AND TAX-LIKE REVENUE TOTAL	21,366	17,379	3,987	23
Service sales, rents, usage charges and other operating income	1,156	1,525	-369	-24
Interest income and withdrawal of profit	860	1,170	-311	-27
Transfer finance revenue	690	729	-39	-5
Gains on the sale of fixed assets	3	3	-1	-19
REVENUE EXCLUSIVE INVESTMENTS	24,074	20,806	3,268	16

EXPENDITURES EXCLUSIVE INVESTMENTS

Revenue or expenditures	1.1. - 30.4.2023 state economy m EUR	1.1. - 30.4.2022 state economy m EUR	Change state economy m EUR	Change state economy %
Purchase expenditure on goods and services	-2,644	-2,249	-395	18
Staff costs	-1,763	-1,651	-112	7
Other expenses	-25	-27	2	-8
Pensions paid	-1,354	-1,247	-107	9
Debt interest payments	-1,357	-471	-886	188
Transfers to local government excl. wellbeing services county administration	-2,896	-5,874	2,978	-51
Transfers to wellbeing services county administration	-7,010		-7,010	-Infinity
Transfers to industry	-754	-816	62	-8
Transfers to households	-5,457	-5,225	-232	4
Other transfers in Finland	-1,606	-1,215	-390	32
Transfers abroad	-1,123	-1,149	26	-2
Investments in fixed assets	-244	-221	-23	10
EXPENDITURES EXCLUSIVE INVESTMENTS	-26,232	-20,144	-6,088	30

REVENUE SURPLUS OR DEFICIT

Revenue or expenditures	1.1. - 30.4.2023 state economy m EUR	1.1. - 30.4.2022 state economy m EUR	Change state economy m EUR	Change state economy %
REVENUE EXCLUSIVE INVESTMENTS	24,074	20,806	3,268	16
EXPENDITURES EXCLUSIVE INVESTMENTS	-26,232	-20,144	-6,088	30
REVENUE SURPLUS (+)/DEFICIT (-)	-2,158	662	-2,821	-426

FINANCING REQUIREMENT

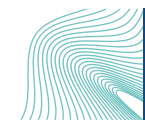
Revenue or expenditures	1.1. - 30.4.2023 state economy m EUR	1.1. - 30.4.2022 state economy m EUR	Change state economy m EUR	Change state economy %
REVENUE SURPLUS (+)/DEFICIT (-)	-2,158	662	-2,821	-426
Investments in securities	-627	-446	-180	40
Capital gains on investments	26	92	-66	-72
Loans granted	-2,125	-2,345	221	-9
Repayments of loans granted	1,534	2,349	-814	-35
FINANCING REQUIREMENT (-)	-3,349	312	-3,661	-1,175

NET CHANGE IN DEBT

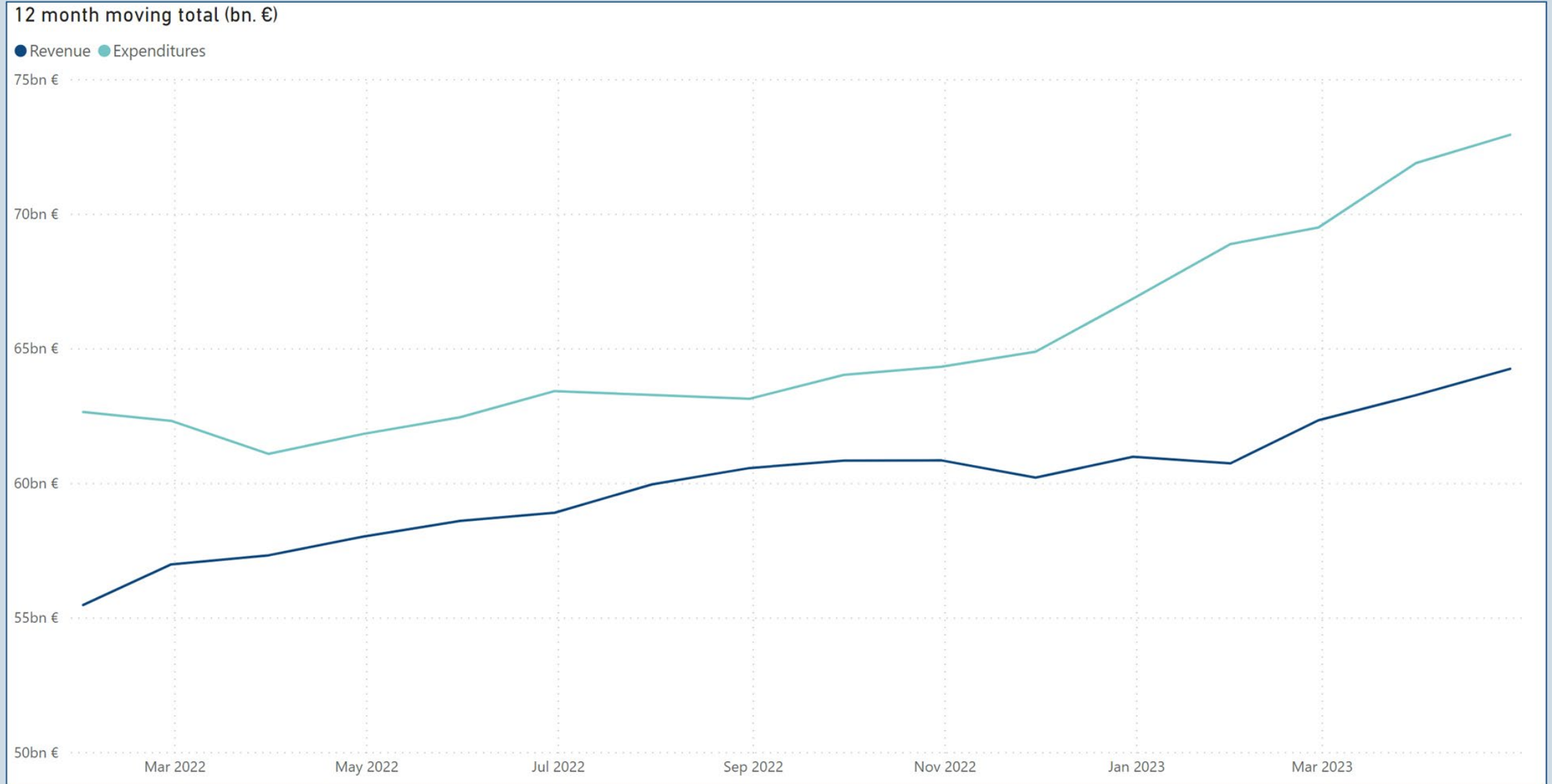
Revenue or expenditures	1.1. - 30.4.2023 state economy m EUR	1.1. - 30.4.2022 state economy m EUR	Change state economy m EUR	Change state economy %
Net change in central government debt	3,497	4,451	-955	-21
Net change in other debt	-313	-730	417	-57
NET CHANGE IN DEBT	3,184	3,721	-537	-14

CHANGE IN LIQUID ASSETS

Revenue or expenditures	1.1. - 30.4.2023 state economy m EUR	1.1. - 30.4.2022 state economy m EUR	Change state economy m EUR	Change state economy %
CHANGE IN LIQUID ASSETS	-165	4,033	-4,198	-104

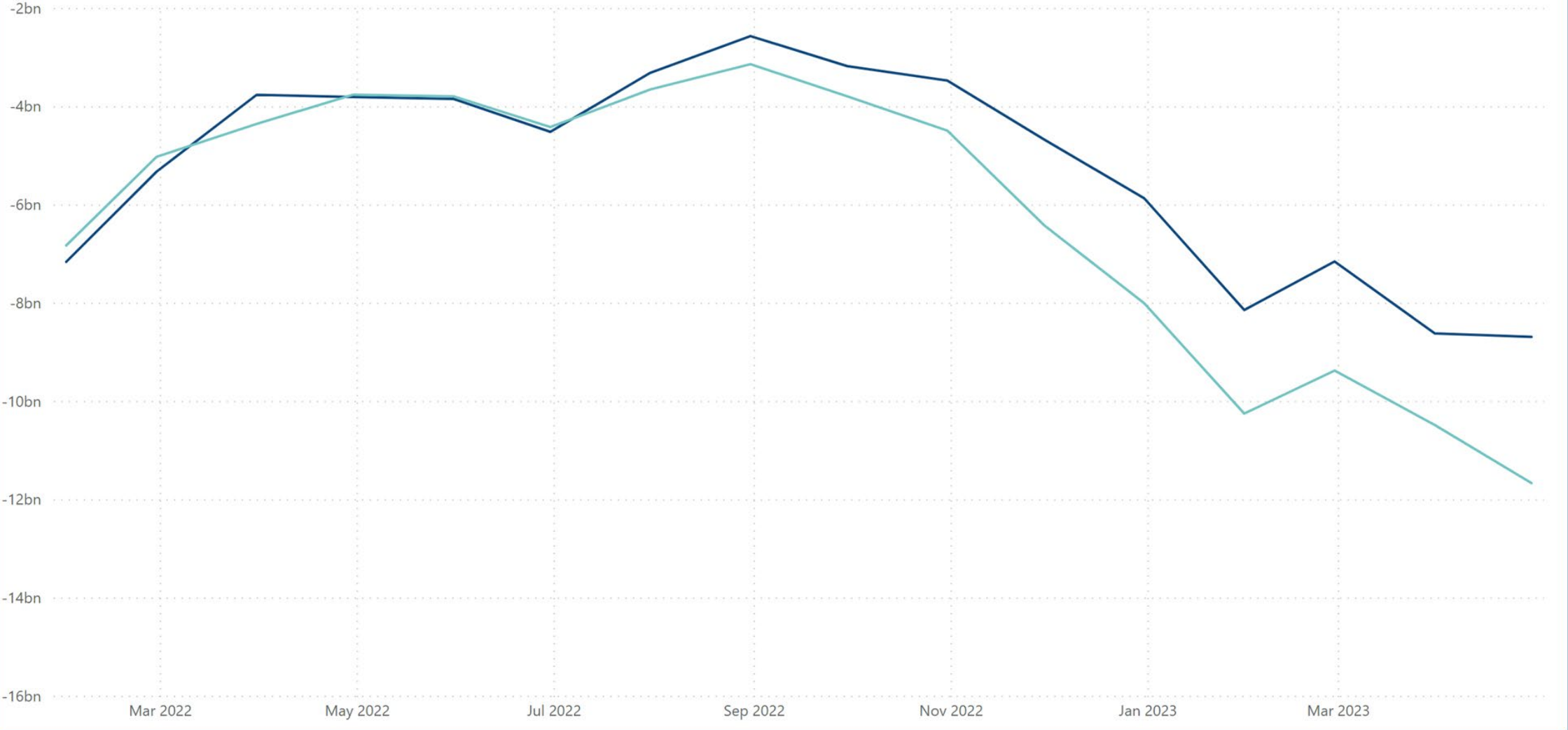


Central government revenue and expenditures



12 month moving total (bn. €)

● Revenue surplus/deficit ● Financing requirement



CENTRAL GOVERNMENT DEBT AND OTHER FINANCIAL ITEMS (M EUR)

Central government debt	30.4.2023	31.12.2022	Change	Change %
Central government debt, in euros	145,125	141,628	3,497	2
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	145,125	141,628	3,497	2
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	145,125	141,628	3,497	2
Other debt	3,552	3,865	-313	-8
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	148,677	145,493	3,184	2

CENTRAL GOVERNMENT DEBT: MONTHLY BALANCES AND LINEAR TREND (BN EUR)



LIQUID ASSETS

Assets	30.4.2023 m EUR	31.12.2022 m EUR	Change m EUR	Change %
Bank accounts and cash in the till	3,931	4,422	-490	-11
Short-term capital expenditures	6,982	6,656	325	5
LIQUID ASSETS TOTAL	10,913	11,078	-165	-1

LIQUID ASSETS: MONTHLY BALANCES AND LINEAR TREND

