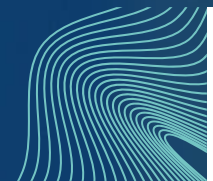




Monthly review for central government finances

January 2024



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)

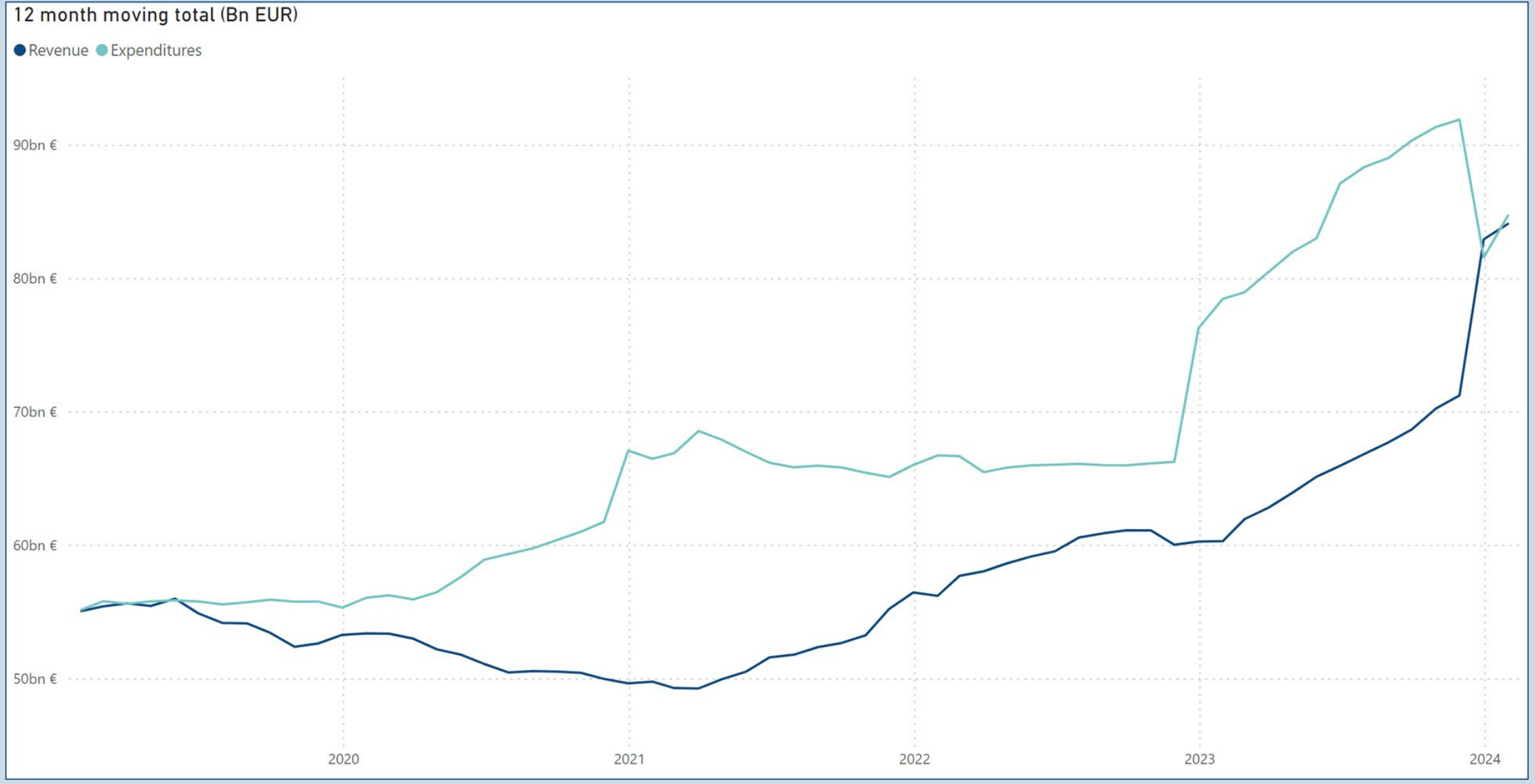
Main title of revenues or item	Budgeted 2024	Total 1.1. - 31.1.2024	Total 1.1. - 31.1.2023	Total 1.2.2023 - 31.1.2024 (12 month moving total)	Change from the previous year's 12 month moving total	Change from the previous year's 12 month moving total %
11. Taxes and tax-like revenue	66,842	4,932	3,970	64,422	12,637	24
12. Miscellaneous revenue	7,275	373	318	17,207	10,577	160
13. Interest income, sales proceeds of shares and withdrawals of profit	2,170	138	5	2,150	513	31
15.01. Debt redemptions to the state	139	7	7	292	55	23
Total revenue	76,426	5,450	4,300	84,071	23,783	39

Main title of revenues or item	Budgeted 2024	Total 1.1. - 31.1.2024	Total 1.1. - 31.1.2023	Total 1.2.2023 - 31.1.2024 (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	145	11	10	140	9	7
22. President of the Republic	47	1	1	38	14	58
23. Prime Minister's Office	254	16	16	581	-90	-13
24. Ministry for Foreign Affairs	1,290	171	162	1,345	-1	0
25. Ministry of Justice	1,214	80	76	1,135	78	7
26. Ministry of the Interior	2,579	178	181	2,420	398	20
27. Ministry of Defence	5,973	191	304	6,025	1,619	37
28. Ministry of Finance	38,091	5,625	2,837	36,838	2,828	8
29. Ministry of Education and Culture	8,041	3,692	3,539	7,774	-27	0
30. Ministry of Agriculture and Forestry	2,655	95	87	2,623	-382	-13
31. Ministry of Transport and Communications	3,616	191	163	3,602	-211	-6
32. Ministry of Employment and the Economy	4,232	217	285	3,235	223	7
33. Ministry of Social Affairs and Health	16,311	2,005	1,976	15,934	133	1
35. Ministry of the Environment	243	10	7	375	1	0
36. Interest on central government debt	3,177	444	138	2,629	1,652	169
Total expenditures excl. government dept payment	87,867	12,924	9,784	84,693	6,245	8

Surplus/deficit	Budgeted 2024 surplus/deficit	Total 1.1. - 31.1.2024 surplus/deficit	Total 1.1. - 31.1.2023 surplus/deficit	Total 1.2.2023 - 31.1.2024 (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	-11,442	-7,474	-5,484	-622	17,538	97



On-budget entities' revenue and expenditures





TAXES AND TAX-LIKE REVENUE (M EUR)

Main title of revenues	Budgeted 2024	Total 1.1. - 31.1.2024	Total 1.1. - 31.1.2023	Total 1.2.2023 - 31.1.2024 (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	66 842	4 932	3 970	64 422	12 637	24
Taxes on income and wealth	33 879	2 497	1 226	32 822	13 595	71
Earned income and capital income taxes	26 596	2 235	1 046	25 778	12 936	101
Corporation tax	6 118	85	67	5 765	333	6
Tax withheld at source on interest income	148	57	5	98	82	513
Inheritance and gift tax	817	120	108	1 181	243	26
Missin value	200	0		0	0	NaN
Taxes on sales	23 708	1 736	1 823	22 457	-56	0
Value added tax	22 579	1 673	1 760	21 318	-108	-1
Tax payable on certain insurance premiums	939	62	60	922	45	5
Pharmacy tax	190	1	3	217	8	4
Excise duties	7 021	545	719	6 919	-447	-6
Tobacco tax	1 162	28	205	980	-193	-16
Alcoholic beverage tax	1 471	117	118	1 462	-25	-2
Duty on soft drinks	220	17	17	219	0	0
Fuel tax	4 153	381	378	4 242	-228	-5
Excise duty of some beverage packages	15	1	1	15	-1	-8
Other taxes	2 118	147	180	2 104	-453	-18
Car tax	308	26	32	372	-108	-23
Transfer tax	629	28	56	581	-336	-37
Lottery tax	137	5	4	57	13	30
Vehicle tax	1 036	88	88	1 087	-24	-2
Waste tax	8	0	0	7	3	66
Missin value	0	0		0	0	NaN
Other tax-like revenue	116	6	22	121	-2	-2
Some communication fees	15	0	16	15	-15	-50
Some traffic fees	26	3	3	24	7	40
Fairway dues	51	3	3	49	-4	-7
Other tax income	7	0	1	19	7	58
Electricity and gas network charges and wind power fees collected from wind farms in the Bay of Bothnia area	6	0	0	5	0	-1
Administrative fees of the Financial Stability Facility	8	0	0	6	3	77
Radiation Activities Tax	3	0	0	3	0	14
Taxes and tax-like revenue total	66 842	4 932	3 970	64 422	12 637	24

REVENUE TOTAL (M EUR)

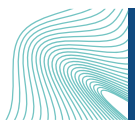
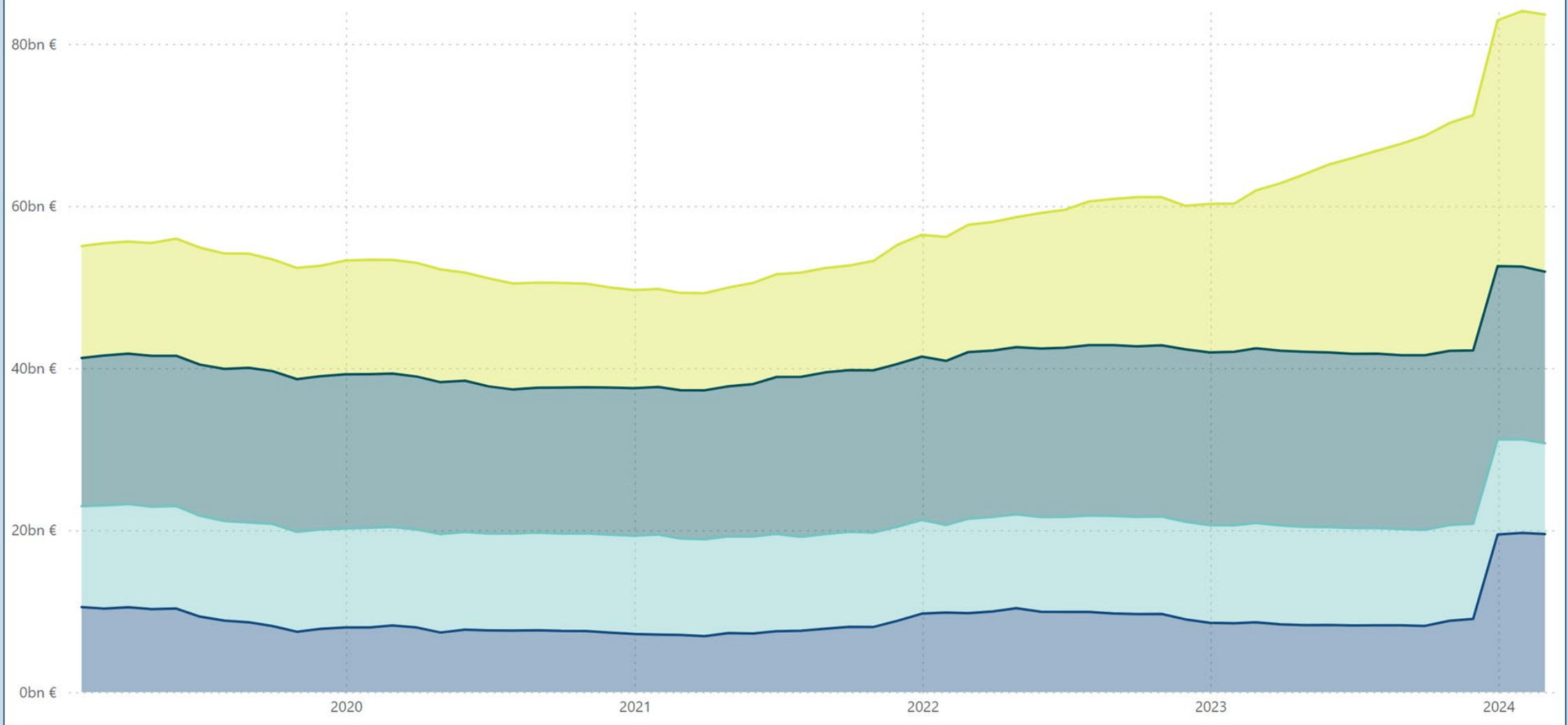
Main title of revenues	Budgeted 2024	Total 1.1. - 31.1.2024	Total 1.1. - 31.1.2023	Total 1.2.2023 - 31.1.2024 (12 month moving total)	Change from the previous year's 12 month moving total	Change from the previous year's 12 month moving total %
11. Taxes and tax-like revenue total	66 842	4 932	3 970	64 422	12 637	24
12. Miscellaneous revenue	7 275	373	318	17 207	10 577	160
13. Interest income, sales proceed of shares and withdrawals of profit	2 170	138	5	2 150	513	31
15.01. Debt redemptions to the state	139	7	7	292	55	23
On-budget entities' revenue total	76 426	5 450	4 300	84 071	23 783	39



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.-31.1.2024 m EUR	1.1.-31.1.2023 m EUR	Change m EUR	Change %
Income from free-charging operations	54	53	0	1
Rents for compensations for use	2	2	0	10
Other operating income	42	50	-8	-16
TOTAL OPERATING INCOME	97	105	-7	-7

OPERATING EXPENSES

Account group	1.1.-31.1.2024 m EUR	1.1.-31.1.2023 m EUR	Change m EUR	Change %
Materials, supplies and goods	-46	-54	8	-15
Staff costs	-444	-412	-32	8
Rents	-86	-82	-4	5
Purchases services	-204	-220	17	-8
Other expenses	-105	-107	2	-2
Production for own use (-)	3	3	0	-4
Depreciation	-112	-104	-8	8
TOTAL OPERATING EXPENSES	-994	-976	-18	2

SURPLUS I

1.1.-31.1.2024 m EUR	1.1.-31.1.2023 m EUR	Change m EUR	Change %
-897	-871	-25	3

FINANCIAL INCOME AND EXPENSES

Account group	1.1.-31.1.2024 m EUR	1.1.-31.1.2023 m EUR	Change m EUR	Change %
Financial income	35	24	11	47
Financial expenses	-456	-257	-199	78

EXTRA ORDINARY INCOME AND EXPENSES

Account group	1.1.-31.1.2024 m EUR	1.1.-31.1.2023 m EUR	Change m EUR	Change %
Extraordinary income	0	7	-7	-96
Extraordinary expenses	-11	0	-11	6,882

SURPLUS II

1.1.-31.1.2024 m EUR	1.1.-31.1.2023 m EUR	Change m EUR	Change %
-1,329	-1,098	-231	21

INCOME AND EXPENSES FROM PAYMENT TRANSFERS

Account group	1.1.-31.1.2024 m EUR	1.1.-31.1.2023 m EUR	Change m EUR	Change %
Income	238	178	60	33
Expenses	-11,615	-8,776	-2,840	32

SURPLUS III

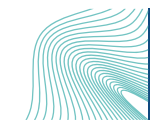
1.1.-31.1.2024 m EUR	1.1.-31.1.2023 m EUR	Change m EUR	Change %
-12,706	-9,695	-3,011	31

INCOME FROM TAXES AND COMPULSORY CHARGES

Account group	1.1.-31.1.2024 m EUR	1.1.-31.1.2023 m EUR	Change m EUR	Change %
Taxes and charges of fiscal character	4,962	3,875	1,086	28
Other compulsory charges	23	21	2	9

SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD

1.1.-31.1.2024 m EUR	1.1.-31.1.2023 m EUR	Change m EUR	Change %
-7,722	-5,799	-1,923	33



INCOME FROM PAYMENT TRANSFERS (M EUR)

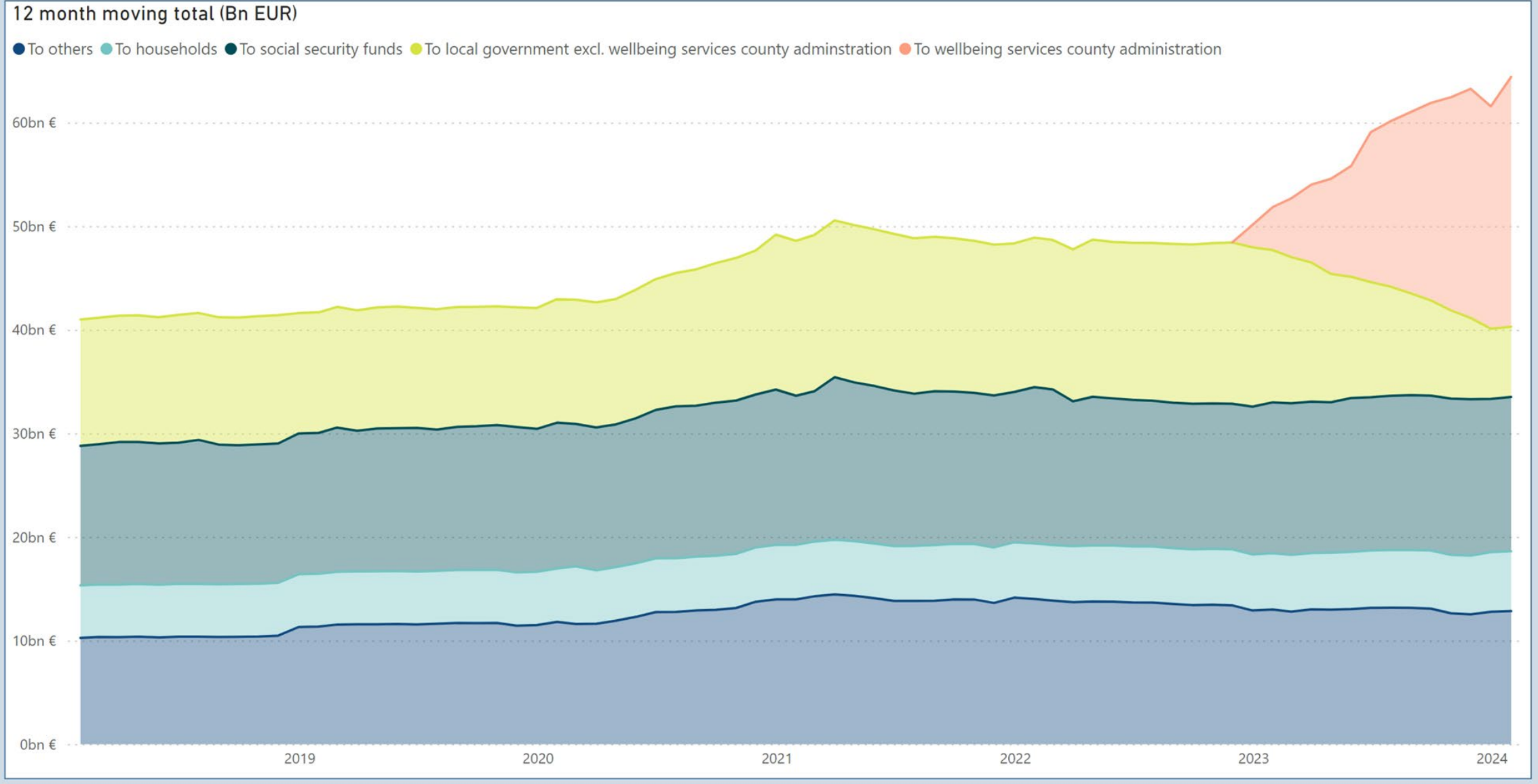
Account type	1.1.-31.1.2024	1.1.-31.1.2023	Change	Change %
800 From local government excl. wellbeing services county admin.	1	1	0	-4
802 From social security funds	0	0	0	33
803 From industry	0	0	0	-25
806 From households	0	1	0	-52
807 From institutions and Bodies of the European Union	45	-1	47	-3537
809 From central government	191	177	13	8
TOTAL INCOME FROM PAYMENT TRANSFERS	238	178	60	33

EXPENSES FROM PAYMENT TRANSFERS (M EUR)

Account type	1.1.-31.1.2024	1.1.-31.1.2023	Change	Change %
820 To local government excl. wellbeing services county admin.	-1,383	-1,372	-11	1
821 To wellbeing services county administration	-4,639	-1,988	-2650	133
822 To social security funds	-1,862	-1,770	-92	5
823 To industry	-122	-76	-46	60
824 To financial and insurance institutions	0	0	0	-90
825 To non-profit corporations	-2,596	-580	-2016	347
826 To households	-500	-479	-21	4
827 To institutions and Bodies of the European Union	-104	-131	27	-20
828 To rest of the world	-146	-156	10	-7
829 To central government	-251	-2,211	1960	-89
830 Other expenses from payment transfers	-12	-12	0	4
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-11,615	-8,776	-2840	32



Expenses from payment transfers



NATIONAL PROPERTY

Account group	31.1.2024 m EUR	31.1.2023 m EUR	Change m EUR	Change %
National property	608	606	2	0

FIXED ASSETS

Account group	31.1.2024 m EUR	31.1.2023 m EUR	Change m EUR	Change %
Intangible assets	1,278	1,293	-15	-1
Tangible assets	21,632	21,742	-110	-1
120 Land and water	8	8	0	0
121 Construction land and water areas	1,187	1,186	0	0
122 Buildings	192	239	-46	-19
123 Structures	63	64	0	-1
124 Constructions	18,135	18,215	-80	0
125-126 Machinery and equipment	653	657	-3	-1
127 Fixtures and furnishings	15	15	0	-1
128 Other material assets	11	11	0	0
129 Advance payments and construction in progress	1,366	1,346	20	1
Financial assets	27,479	27,435	44	0
130 Securities held in fixed assets	16,889	16,888	0	0
1310 Basic equity capital of state enterprises	3,259	3,259	0	0
1311 Capital which is placed in state enterprises under terms of other equity capital	2,845	2,845	0	0
134 Euro-denominated treasury notes issued		0	0	NaN
136 Other non-current domestic investments	4,487	4,443	44	1
TOTAL FIXED ASSETS	50,389	50,470	-81	0

CURRENT ASSETS

Account group	31.1.2024 m EUR	31.1.2023 m EUR	Change m EUR	Change %
Stocks	621	621	0	0
150 Materials and supplies	543	543	0	0
151 Work in progress	4	4	0	0
152 Completed products/Goods	73	73	0	0
Non-current receivables	5,011	4,996	14	0
Current receivables	3,195	3,373	-178	-5
170 Trade receivables	54	101	-47	-46
171 Euro-denominated loan receivables	771	478	293	61
172 Currency-denominated loan receivables		0	0	NaN
173 Accrued credits	74	164	-90	-55
174 Other current receivables	327	260	67	26
179 Prepayments	1,970	2,370	-400	-17
Short-term investments	14,618	6,340	8,278	131
Cash in hand and at banks	1,576	7,817	-6,241	-80
TOTAL CURRENT ASSETS	25,020	23,147	1,873	8

TOTAL ASSETS

Account class	31.1.2024 m EUR	31.1.2023 m EUR	Change m EUR	Change %
ASSETS	76,017	74,223	1,794	2



EQUITY CAPITAL

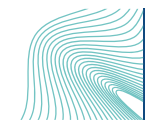
Account group	31.1.2024 m EUR	31.1.2023 m EUR	Change m EUR	Change %
STATE CAPITAL	-101,796	-94,074	-7,722	8
200 State capital 1st Jan 1998	-30,048	-30,048	0	0
207 Change in capital for previous financial periods	-64,026	-56,588	-7,438	13
209 Surplus/deficit for the financial period	-7,722	-7,438	-284	4
CAPITAL IN FUNDS	11	11	0	0
212 Other state funds and donations	11	11	0	0
EQUITY CAPITAL	-101,786	-94,064	-7,722	8

CREDITORS

Account group	31.1.2024 m EUR	31.1.2023 m EUR	Change m EUR	Change %
NON-CURRENT	127,949	124,948	3,001	2
240 Euro-denominated loans taken out	127,476	124,476	3,000	2
241 Foreign currency-denominated loans taken out	1	1	0	0
247 Non-current accrued liabilities	204	204	0	0
249 Other non-current liabilities	269	269	1	0
CURRENT	49,854	43,338	6,516	15
250-251 Collective accounts of state funds outside the budget	5,862	5,936	-74	-1
252 Payments to be made in the next financial period	9,087	9,087	0	0
253 Current euro-denominated loans	24,705	21,716	2,989	14
255 Outside assets under state management	351	528	-177	-34
256 Advances received	206	217	-11	-5
257 Trade payables	280	849	-569	-67
258 Transactions between accounting agencies	103	107	-4	-4
259-260 Items to be forwarded for payment	3,148	1,798	1,349	75
261 Accrued liabilities	2,006	2,072	-66	-3
262 Other current liabilities	4,107	1,029	3,079	299
Error accounts	0	0	0	-
CREDITORS	177,803	168,287	9,516	6

TOTAL LIABILITIES

Account class	31.1.2024 m EUR	31.1.2023 m EUR	Change m EUR	Change %
Liabilities	76,017	74,223	1,794	2



OWN OPERATIONS					
Operations	1.1. - 31.1.2024 state economy m EUR	1.1. - 31.1.2023 state economy m EUR	Change state economy m EUR	Change state economy %	
Income and wealth tax revenue	2,320	1,113	1,207	108	
Value added tax revenue	1,680	1,773	-93	-5	
Other tax revenue and revenue from public payments	1,084	1,124	-40	-4	
TAXES AND TAX-LIKE REVENUE TOTAL	5,083	4,010	1,074	27	
Service sales, rents, usage charges and other operating income	357	340	17	5	
Interest income and withdrawal of profit	64	72	-9	-12	
Purchase expenditure on goods and services	-1,086	-925	-161	17	
Staff costs	-485	-453	-32	7	
Other expenses	-14	-27	13	-48	
Pensions paid	-465	-443	-22	5	
Debt interest payments	-452	-240	-212	88	
OWN OPERATIONS CASH FLOW	3,000	2,332	668	29	
TRANSFER FINANCES					
Operations	1.1. - 31.1.2024 state economy m EUR	1.1. - 31.1.2023 state economy m EUR	Change state economy m EUR	Change state economy %	
Transfer finance revenue	49	-1	49	-	
Transfers to local government excl. wellbeing services county administration	-1,385	-1,375	-10	1	
Transfers to wellbeing services county administration	-4,639	-1,988	-2,650	133	
Transfers to industry	-155	-85	-70	83	
Transfers to households	-1,898	-1,807	-91	5	
Other transfers in Finland	204	109	96	88	
Transfers abroad	-250	-287	37	-13	
TRANSFER FINANCES CASH FLOW	-8,073	-5,434	-2,640	49	
INVESTMENTS					
Operations	1.1. - 31.1.2024 state economy m EUR	1.1. - 31.1.2023 state economy m EUR	Change state economy m EUR	Change state economy %	
Investments in fixed assets	0	-40	41	-101	
Gains on the sale of fixed assets	0	0	0	-50	
Investments in securities	-55	-431	377	-87	
Capital gains on investments	8	13	-4	-35	
Loans granted	16	304	-289	-95	
Repayments of loans granted	8	11	-3	-29	
INVESTMENTS CASH FLOW	-22	-143	121	-84	
FINANCING					
Operations	1.1. - 31.1.2024 state economy m EUR	1.1. - 31.1.2023 state economy m EUR	Change state economy m EUR	Change state economy %	
Net change in central government debt	5,989	2,470	3,519	142	
Net change in other debt	1,046	1,017	30	3	
FINANCING CASH FLOW	7,036	3,487	3,549	102	
CHANGE IN LIQUID ASSETS					
Operations	1.1. - 31.1.2024 state economy m EUR	1.1. - 31.1.2023 state economy m EUR	Change state economy m EUR	Change state economy %	
CHANGE IN LIQUID ASSETS	1,941	242	1,698	701	



INKOMSTER EXKLUSIVE INVESTERINGAR

Inkomster eller utgifter	1.1. - 31.1.2024 statekonomi mn €	1.1. - 31.1.2023 statekonomi mn €	Ändring statekonomi mn €	Ändring statekonomi %
Inkomstskatte- och förmögenhets-skatteinkomster	2 320	1 113	1 207	108
Mervärdesskatteinkomster	1 680	1 773	-93	-5
Övriga skatte- och avgiftsinkomster	1 084	1 124	-40	-4
SKATTER OCH INKOMSTER AV SKATTENATUR SAMMANLAGT	5 083	4 010	1 074	27
Försäljning av tjänster, hyror, driftsättningar och övriga inkomster från verksamheten	357	340	17	5
Ränteinkomster och intäktsföringar av vinst	64	72	-9	-12
Överföringsekonomins inkomster	49	-1	49	-
Realisationsvinster på anläggningstillgångar	0	0	0	-50
INKOMSTER EXKLUSIVE INVESTERINGAR	5 552	4 421	1 131	26

UTGIFTER EXKLUSIVE INVESTERINGAR

Inkomster eller utgifter	1.1. - 31.1.2024 statekonomi mn €	1.1. - 31.1.2023 statekonomi mn €	Ändring statekonomi mn €	Ändring statekonomi %
Utgifter för inköp av varor och tjänster	-1 086	-925	-161	17
Personaltjänster	-485	-453	-32	7
Övriga utgifter	-14	-27	13	-48
Betalda pensioner	-465	-443	-22	5
Ränteutgifter för statskulden	-452	-240	-212	88
Inkomstöverföringar till lokalförvaltningen exkl. välfärdsområdesförvaltningen	-1 385	-1 375	-10	1
Inkomstöverföringar till välfärdsområdesförvaltningen	-4 639	-1 988	-2 650	133
Inkomstöverföringar till näringslivet	-155	-85	-70	83
Inkomstöverföringar till hushåll	-1 898	-1 807	-91	5
Övriga inkomstöverföringar till hemlandet	204	109	96	88
Inkomstöverföringar till utlandet	-250	-287	37	-13
Investeringar i anläggningstillgångar	0	-40	41	-101
UTGIFTER EXKLUSIVE INVESTERINGAR	-10 625	-7 563	-3 062	40

INKOMSTÄVERSKOTT ELLER UNDERSKOTT

Inkomster eller utgifter	1.1. - 31.1.2024 statekonomi mn €	1.1. - 31.1.2023 statekonomi mn €	Ändring statekonomi mn €	Ändring statekonomi %
INKOMSTER EXKLUSIVE INVESTERINGAR	5 552	4 421	1 131	26
UTGIFTER EXKLUSIVE INVESTERINGAR	-10 625	-7 563	-3 062	40
INKOMSTÖVERSKOTT (+)/UNDERSKOTT (-)	-5 072	-3 142	-1 931	61

FINANSIERINGSBEHOV

Inkomster eller utgifter	1.1. - 31.1.2024 statekonomi mn €	1.1. - 31.1.2023 statekonomi mn €	Ändring statekonomi mn €	Ändring statekonomi %
INKOMSTÖVERSKOTT (+)/UNDERSKOTT (-)	-5 072	-3 142	-1 931	61
Placeringar i värdepapper	-55	-431	377	-87
Realisationsvinster på placeringar	8	13	-4	-35
Beviljade lån	16	304	-289	-95
Amortering av beviljade lån	8	11	-3	-29
FINANSIERINGSBEHOV (-)	-5 095	-3 244	-1 851	57

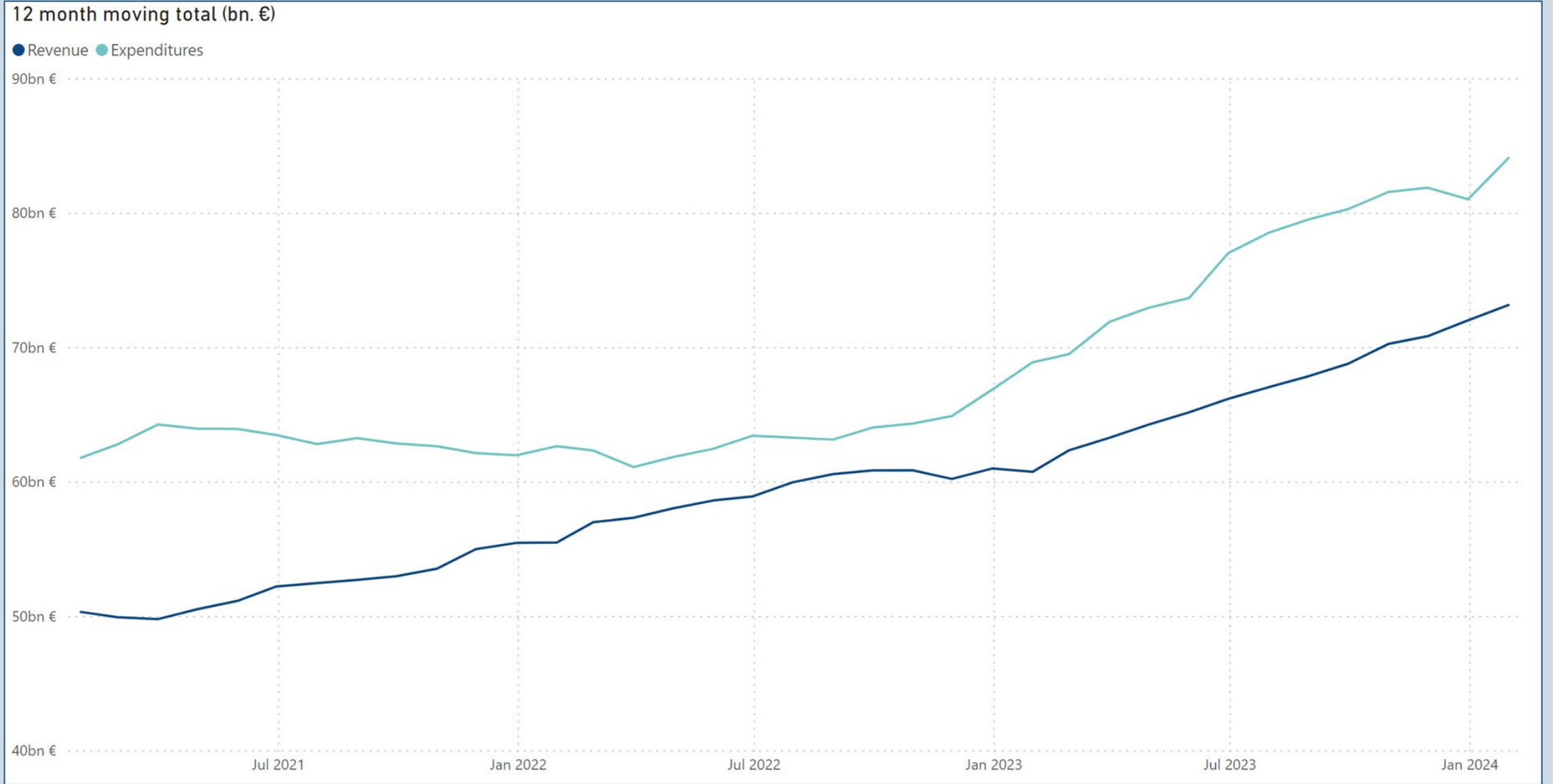
NETTOFÖRÄNDRING AV SKULDER

Inkomster eller utgifter	1.1. - 31.1.2024 statekonomi mn €	1.1. - 31.1.2023 statekonomi mn €	Ändring statekonomi mn €	Ändring statekonomi %
Nettoförändring av statsskulden	5 989	2 470	3 519	142
Nettoförändring av övriga skulder	1 046	1 017	30	3
NETTOFÖRÄNDRING AV SKULDER	7 036	3 487	3 549	102

FÖRÄNDRING AV LIKVIDA MEDEL

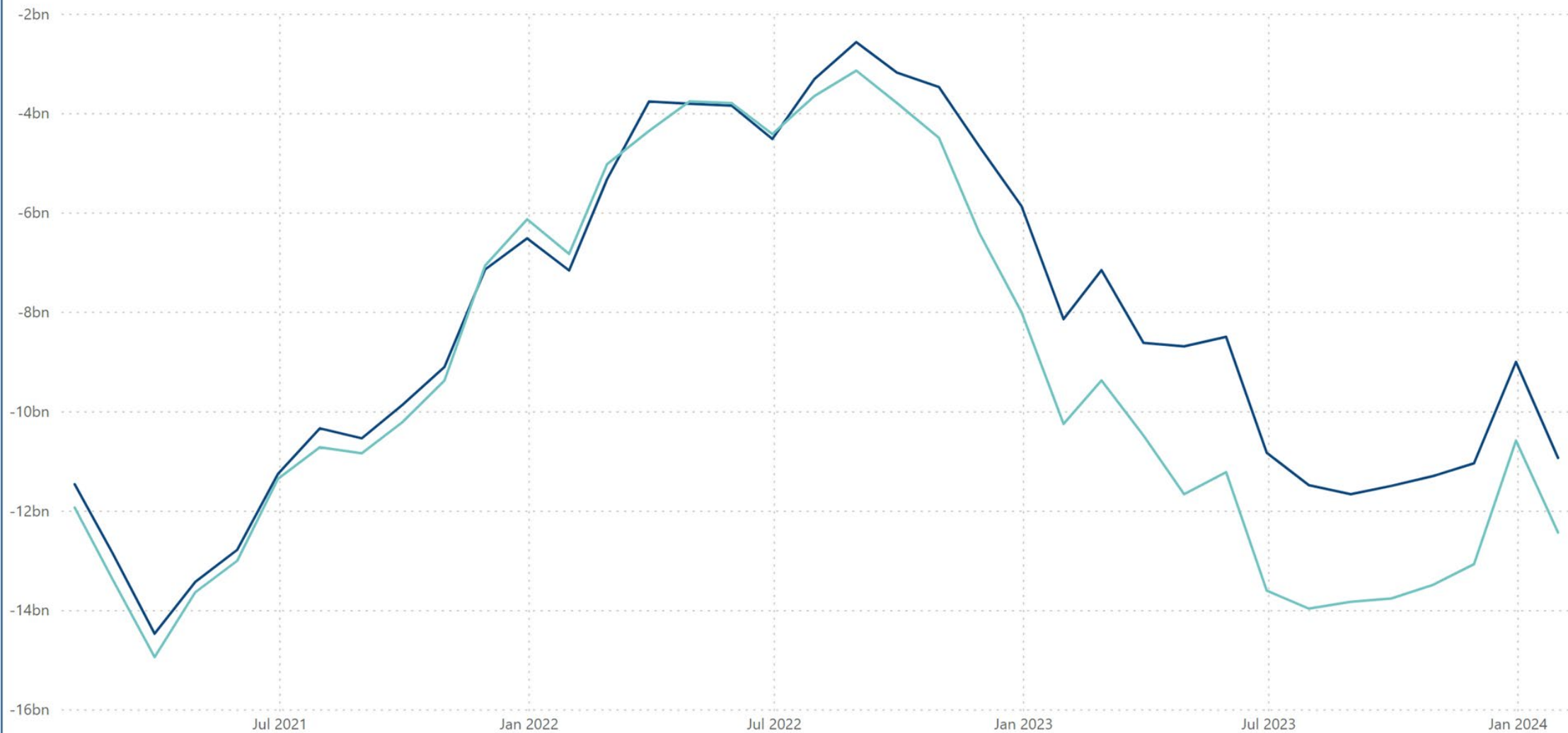
Inkomster eller utgifter	1.1. - 31.1.2024 statekonomi mn €	1.1. - 31.1.2023 statekonomi mn €	Ändring statekonomi mn €	Ändring statekonomi %
FÖRÄNDRING AV LIKVIDA MEDEL	1 941	242	1 698	701





12 month moving total (bn. €)

● Revenue surplus/deficit ● Financing requirement



CENTRAL GOVERNMENT DEBT AND OTHER FINANCIAL ITEMS (M EUR)

	31.1.2024	31.12.2023	Change	Change %
Central government debt				
Central government debt, in euros	162,162	156,172	5,989	4
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	162,162	156,172	5,989	4
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	162,162	156,172	5,989	4
Other debt	4,595	3,548	1,046	29
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	166,756	159,721	7,036	4

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



LIQUID ASSETS

Assets	31.1.2024 m EUR	31.12.2023 m EUR	Change m EUR	Change %
Bank accounts and cash in the till	1,925	8,213	-6,288	-77
Short-term capital expenditures	14,732	6,503	8,229	127
LIQUID ASSETS TOTAL	16,657	14,717	1,941	13

LIQUID ASSETS: MONTHLY BALANCES AND LINEAR TREND

