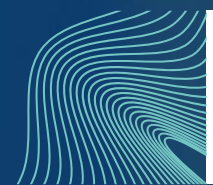




Monthly review for central government finances

April 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)

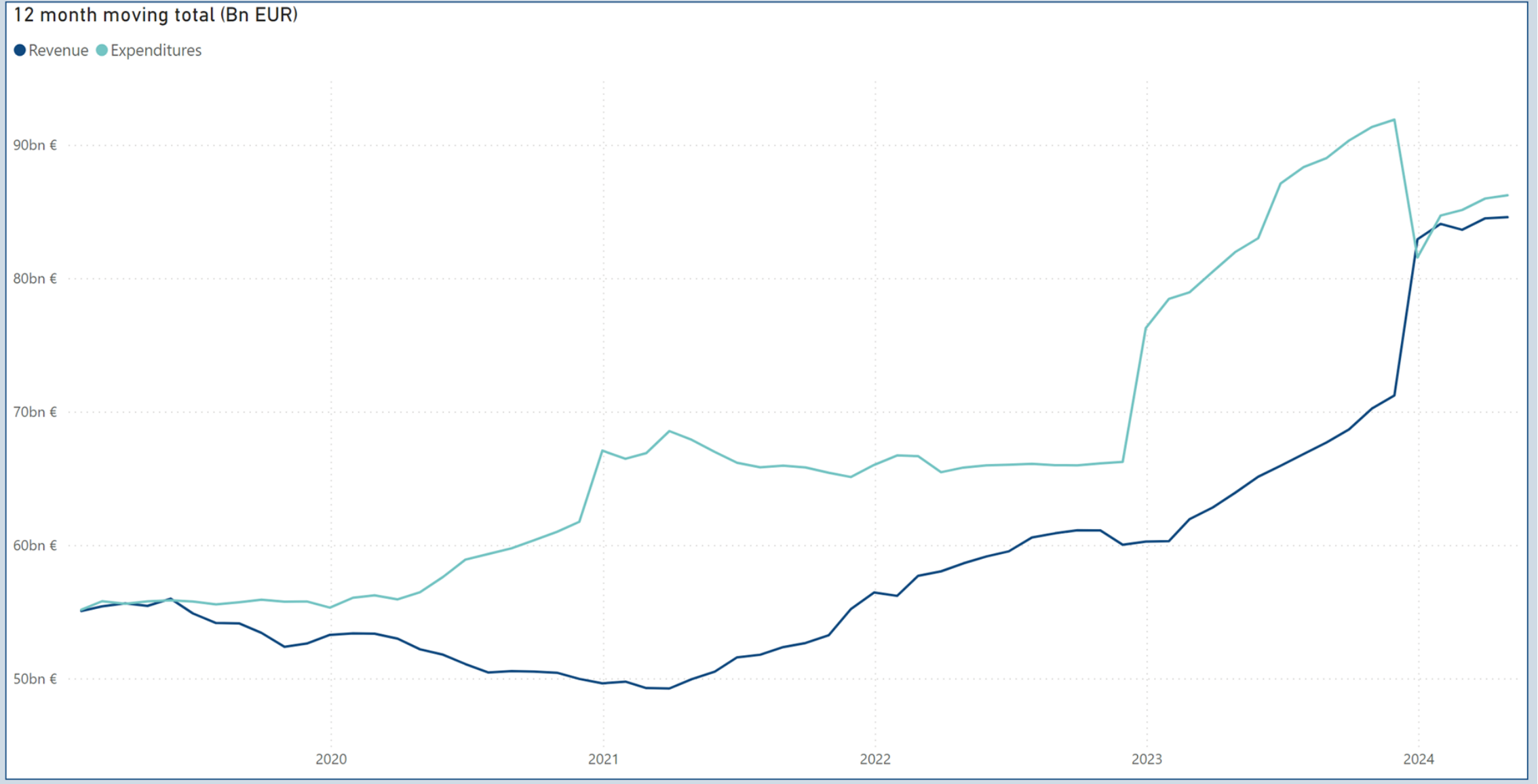
Main title of revenues or item	Budgeted 2024	Total 1.1. - 30.4.2024	Total 1.1. - 30.4.2023	Total 1.5.2023 - 30.4.2024 (12 month moving total)	Change from the previous year's 12 month moving total	Change from the previous year's 12 month moving total %
11. Taxes and tax-like revenue	65,443	22,187	20,990	64,657	9,022	16
12. Miscellaneous revenue	7,136	2,340	2,111	17,381	10,763	163
13. Interest income, sales proceeds of shares and withdrawals of profit	2,450	831	605	2,243	798	55
15.01. Debt redemptions to the state	89	21	21	292	79	37
Total revenue	75,118	25,378	23,728	84,572	20,661	32

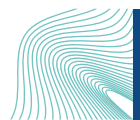
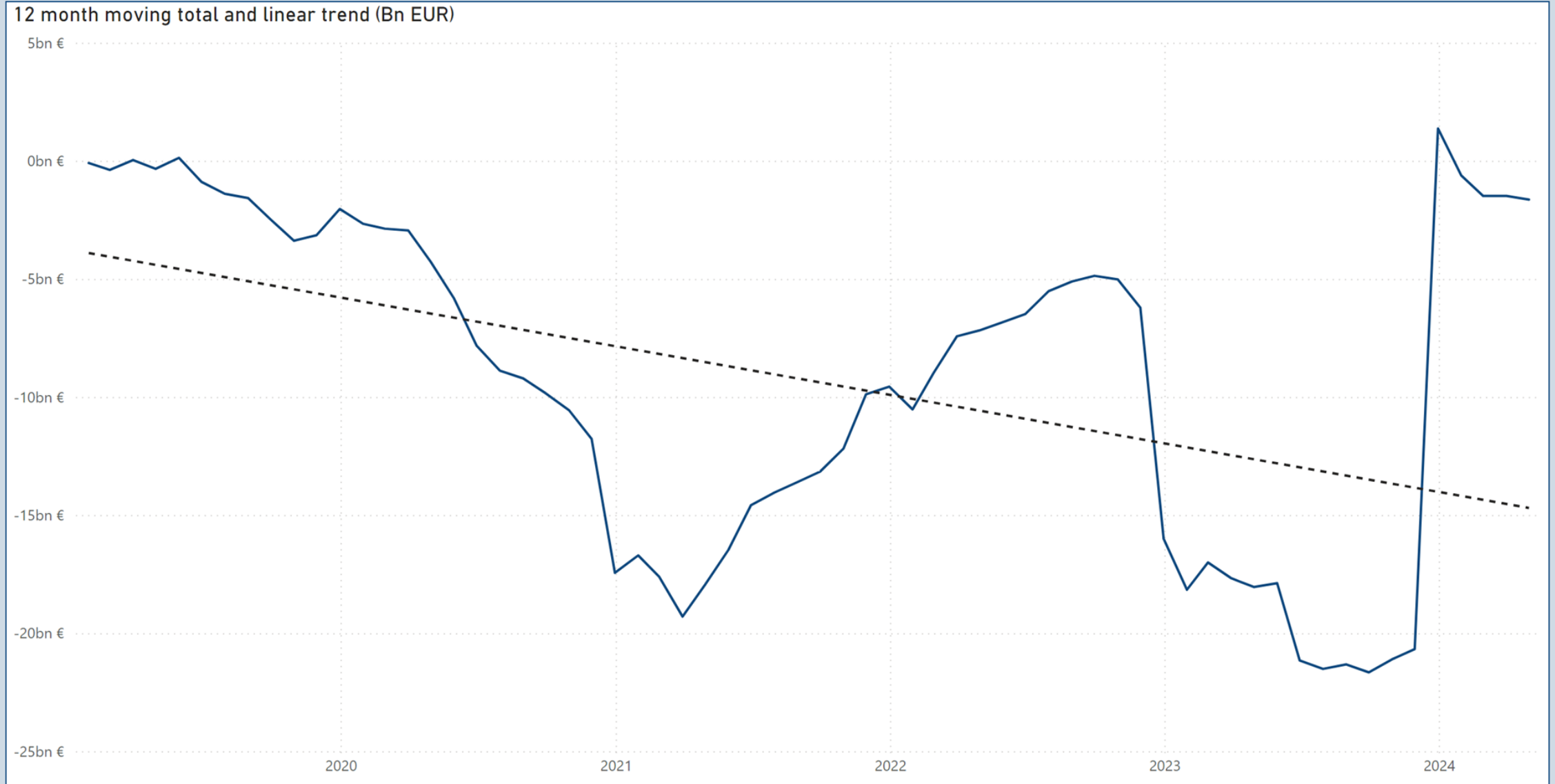
Main title of revenues or item	Budgeted 2024	Total 1.1. - 30.4.2024	Total 1.1. - 30.4.2023	Total 1.5.2023 - 30.4.2024 (12 month moving total)	Change from the previous year's 12 month moving total	Change from the previous year's 12 month moving total %
21. Parliament	145	45	43	142	8	6
22. President of the Republic	47	7	3	41	15	61
23. Prime Minister's Office	254	65	62	584	-88	-13
24. Ministry for Foreign Affairs	1,290	397	425	1,308	-114	-8
25. Ministry of Justice	1,214	358	334	1,155	88	8
26. Ministry of the Interior	2,670	638	587	2,473	355	17
27. Ministry of Defence	6,003	1,117	988	6,267	1,711	38
28. Ministry of Finance	38,091	13,575	10,516	37,109	80	0
29. Ministry of Education and Culture	8,057	4,839	4,471	7,990	334	4
30. Ministry of Agriculture and Forestry	2,700	445	339	2,722	-249	-8
31. Ministry of Transport and Communications	3,616	741	669	3,651	-145	-4
32. Ministry of Employment and the Economy	4,232	806	844	3,265	186	6
33. Ministry of Social Affairs and Health	16,311	5,914	5,671	16,148	334	2
35. Ministry of the Environment	243	48	56	364	-19	-5
36. Interest on central government debt	3,177	1,248	571	3,000	1,767	143
Total expenditures excl. government dept payment	88,051	30,242	25,580	86,219	4,263	5

Surplus/deficit	Budgeted 2024 surplus/deficit	Total 1.1. - 30.4.2024 surplus/deficit	Total 1.1. - 30.4.2023 surplus/deficit	Total 1.5.2023 - 30.4.2024 (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	-12,933	-4,864	-1,853	-1,647	16,398	91



On-budget entities' revenue and expenditures





TAXES AND TAX-LIKE REVENUE (M EUR)

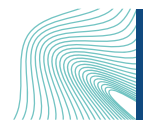
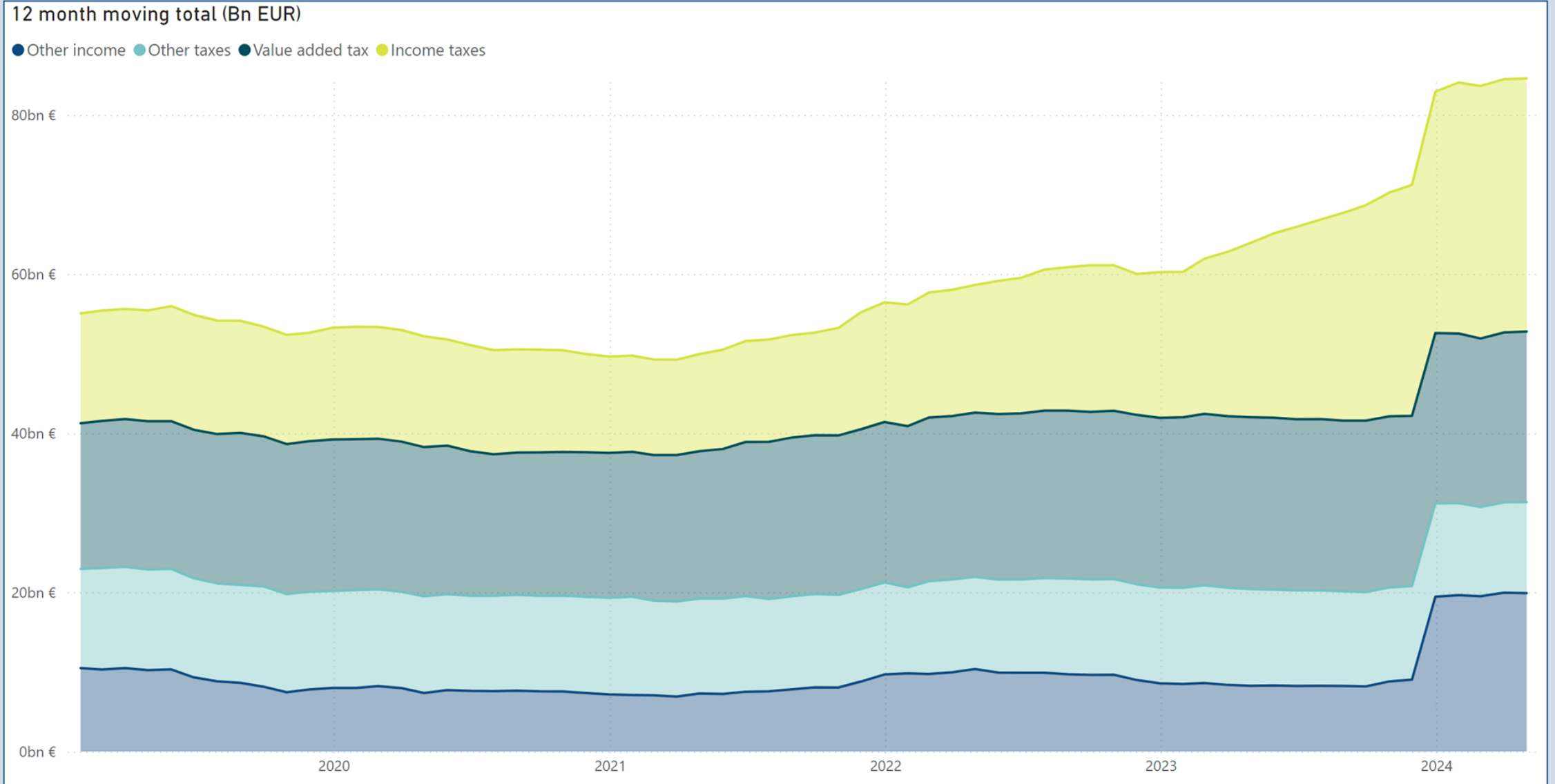
Main title of revenues	Budgeted 2024	Total 1.1. - 30.4.2024	Total 1.1. - 30.4.2023	Total 1.5.2023 - 30.4.2024 (12 month moving total)	Change from the previous year's 12 month moving total	Change from the previous year's 12 month moving total %
11. Taxes and tax-like revenue total	65,443	22,187	20,990	64,657	9,022	16
Taxes on income and wealth	33,203	11,455	9,766	33,239	10,299	45
Earned income and capital income taxes	26,093	8,814	7,416	25,988	9,795	60
Corporation tax	5,945	2,013	1,956	5,803	100	2
Tax withheld at source on interest income	148	211	17	239	214	873
Inheritance and gift tax	817	417	376	1,210	190	19
Missin value	200	0		0	0	NaN
Taxes on sales	22,985	7,800	7,759	22,585	-125	-1
Value added tax	21,856	7,228	7,198	21,435	-166	-1
Tax payable on certain insurance premiums	939	369	349	942	51	6
Pharmacy tax	190	202	213	208	-10	-5
Excise duties	7,021	2,256	2,715	6,633	-809	-11
Tobacco tax	1,162	169	684	641	-695	-52
Alcoholic beverage tax	1,471	447	448	1,462	-21	-1
Duty on soft drinks	220	67	67	218	-6	-3
Fuel tax	4,153	1,569	1,510	4,297	-86	-2
Excise duty of some beverage packages	15	5	5	15	-1	-4
Other taxes	2,118	637	696	2,077	-337	-14
Car tax	308	105	128	355	-64	-15
Transfer tax	629	162	212	559	-284	-34
Lottery tax	137	31	17	71	25	56
Vehicle tax	1,036	337	337	1,088	-16	-1
Waste tax	8	1	2	6	1	21
Missin value	0	0		0	0	NaN
Other tax-like revenue	116	39	54	122	-6	-4
Some communication fees	15	0	18	13	-18	-57
Some traffic fees	26	12	11	24	4	21
Fairway dues	51	20	21	48	-5	-9
Other tax income	7	4	4	19	7	57
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	3	0	6	3	129
Taxes and tax-like revenue total	65,443	22,187	20,990	64,657	9,022	16

REVENUE TOTAL (M EUR)

Main title of revenues	Budgeted 2024	Total 1.1. - 30.4.2024	Total 1.1. - 30.4.2023	Total 1.5.2023 - 30.4.2024 (12 month moving total)	Change from the previous year's 12 month moving total	Change from the previous year's 12 month moving total %
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13. Interest income, sales proceed of shares and withdrawals of profit	2,450	831	605	2,243	798	55
15.01. Debt redemptions to the state	89	21	21	292	79	37
On-budget entities' revenue total	75,118	25,378	23,728	84,572	20,661	32



On-budget entities' revenue



OPERATING INCOME

Account group	1.1.-30.4.2024 m EUR	1.1.-30.4.2023 m EUR	Change m EUR	Change %
Income from free-charging operations	285	260	24	9
Rents for compensations for use	10	9	1	7
Other operating income	217	276	-59	-21
TOTAL OPERATING INCOME	512	546	-34	-6

OPERATING EXPENSES

Account group	1.1.-30.4.2024 m EUR	1.1.-30.4.2023 m EUR	Change m EUR	Change %
Materials, supplies and goods	-205	-213	8	-4
Staff costs	-1,785	-1,708	-78	5
Rents	-341	-301	-40	13
Purchases services	-1,004	-1,011	6	-1
Other expenses	-300	-320	21	-6
Increase (-) or decrease (+) in stocks of finished goods	0	0	0	-19
Production for own use (-)	29	33	-4	-11
Depreciation	-448	-438	-10	2
TOTAL OPERATING EXPENSES	-4,054	-3,958	-96	2

SURPLUS I

1.1.-30.4.2024 m EUR	1.1.-30.4.2023 m EUR	Change m EUR	Change %
-3,541	-3,412	-130	4

FINANCIAL INCOME AND EXPENSES

Account group	1.1.-30.4.2024 m EUR	1.1.-30.4.2023 m EUR	Change m EUR	Change %
Financial income	709	632	77	12
Financial expenses	-1,310	-1,378	67	-5

EXTRA ORDINARY INCOME AND EXPENSES

Account group	1.1.-30.4.2024 m EUR	1.1.-30.4.2023 m EUR	Change m EUR	Change %
Extraordinary income	11	186	-175	-94
Extraordinary expenses	-16	-1	-15	2,051

SURPLUS II

1.1.-30.4.2024 m EUR	1.1.-30.4.2023 m EUR	Change m EUR	Change %
-4,147	-3,972	-175	4

INCOME AND EXPENSES FROM PAYMENT TRANSFERS

Account group	1.1.-30.4.2024 m EUR	1.1.-30.4.2023 m EUR	Change m EUR	Change %
Income	1,785	1,399	386	28
Expenses	-25,480	-22,298	-3,182	14

SURPLUS III

1.1.-30.4.2024 m EUR	1.1.-30.4.2023 m EUR	Change m EUR	Change %
-27,843	-24,871	-2,971	12

INCOME FROM TAXES AND COMPULSORY CHARGES

Account group	1.1.-30.4.2024 m EUR	1.1.-30.4.2023 m EUR	Change m EUR	Change %
Taxes and charges of fiscal character	21,883	20,747	1,136	5
Other compulsory charges	77	72	5	6

SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD

1.1.-30.4.2024 m EUR	1.1.-30.4.2023 m EUR	Change m EUR	Change %
-5,883	-4,052	-1,831	45



INCOME FROM PAYMENT TRANSFERS (M EUR)

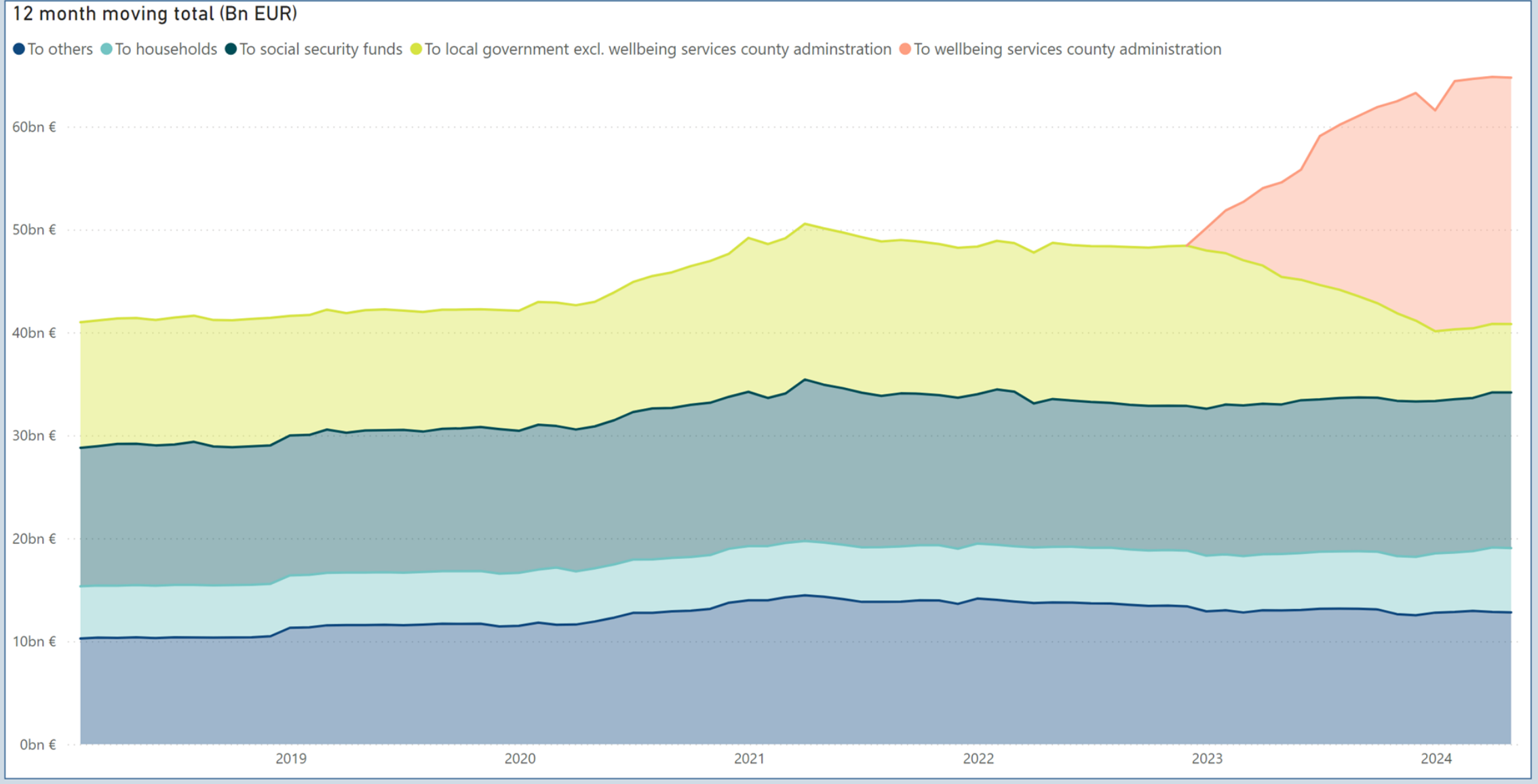
Account type	1.1.-30.4.2024	1.1.-30.4.2023	Change	Change %
800 From local government excl. wellbeing services county admin.	5	5	0	-3
802 From social security funds	30	20	10	52
803 From industry	0	0	0	-25
805 From non-profit corporations		0	0	-100
806 From households	4	2	2	83
807 From institutions and Bodies of the European Union	983	663	320	48
808 From rest of the world	2	0	2	15095
809 From central government	762	709	53	8
TOTAL INCOME FROM PAYMENT TRANSFERS	1,785	1,399	386	28

EXPENSES FROM PAYMENT TRANSFERS (M EUR)

Account type	1.1.-30.4.2024	1.1.-30.4.2023	Change	Change %
820 To local government excl. wellbeing services county admin.	-2,754	-2,883	128	-4
821 To wellbeing services county administration	-9,491	-7,010	-2480	35
822 To social security funds	-5,624	-5,310	-314	6
823 To industry	-822	-723	-99	14
824 To financial and insurance institutions	0	-1	0	-62
825 To non-profit corporations	-1,241	-1,240	-1	0
826 To households	-1,994	-1,498	-496	33
827 To institutions and Bodies of the European Union	-560	-754	194	-26
828 To rest of the world	-317	-369	52	-14
829 To central government	-2,607	-2,458	-149	6
830 Other expenses from payment transfers	-70	-53	-17	32
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-25,480	-22,298	-3182	14



Expenses from payment transfers



NATIONAL PROPERTY

Account group	30.4.2024 m EUR	30.4.2023 m EUR	Change m EUR	Change %
National property	617	606	11	2

FIXED ASSETS

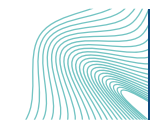
Account group	30.4.2024 m EUR	30.4.2023 m EUR	Change m EUR	Change %
Intangible assets	1,270	1,293	-24	-2
Tangible assets	21,547	21,742	-194	-1
120 Land and water	8	8	0	0
121 Construction land and water areas	1,189	1,186	2	0
122 Buildings	192	239	-46	-19
123 Structures	63	64	-1	-1
124 Constructions	17,972	18,215	-244	-1
125-126 Machinery and equipment	642	657	-15	-2
127 Fixtures and furnishings	15	15	0	1
128 Other material assets	11	11	0	0
129 Advance payments and construction in progress	1,455	1,346	109	8
Financial assets	27,443	27,435	7	0
130 Securities held in fixed assets	17,056	16,888	167	1
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	4,283	4,443	-160	-4
TOTAL FIXED ASSETS	50,260	50,470	-211	0

CURRENT ASSETS

Account group	30.4.2024 m EUR	30.4.2023 m EUR	Change m EUR	Change %
Stocks	620	621	-1	0
150 Materials and supplies	543	543	0	0
151 Work in progress	4	4	0	0
152 Completed products/Goods	73	73	-1	-1
Non-current receivables	5,452	4,996	455	9
Current receivables	3,744	3,373	371	11
170 Trade receivables	78	101	-23	-23
171 Euro-denominated loan receivables	539	478	61	13
172 Currency-denominated loan receivables		0	0	NaN
173 Accrued credits	58	164	-106	-65
174 Other current receivables	266	260	6	2
179 Prepayments	2,803	2,370	432	18
Short-term investments	5,652	6,340	-688	-11
Cash in hand and at banks	10,564	7,817	2,746	35
TOTAL CURRENT ASSETS	26,031	23,147	2,884	12

TOTAL ASSETS

Account class	30.4.2024 m EUR	30.4.2023 m EUR	Change m EUR	Change %
ASSETS	76,908	74,223	2,685	4



EQUITY CAPITAL

Account group	30.4.2024 m EUR	30.4.2023 m EUR	Change m EUR	Change %
STATE CAPITAL	-99,957	-94,074	-5,883	6
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	-5,883	-7,438	1,555	-21
CAPITAL IN FUNDS	11	11	0	0
212 Other state funds and donations	11	11	0	0
EQUITY CAPITAL	-99,946	-94,064	-5,883	6

CREDITORS

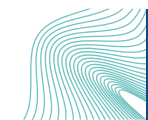
Account group	30.4.2024 m EUR	30.4.2023 m EUR	Change m EUR	Change %
NON-CURRENT	137,080	124,948	12,132	10
240 Euro-denominated loans taken out	136,621	124,476	12,145	10
241 Foreign currency-denominated loans taken out	1	1	0	0
247 Non-current accrued liabilities	204	204	0	0
249 Other non-current liabilities	255	269	-13	-5
CURRENT	39,774	43,338	-3,564	-8
250-251 Collective accounts of state funds outside the budget	5,714	5,936	-222	-4
252 Payments to be made in the next financial period	4,087	9,087	-5,000	-55
253 Current euro-denominated loans	21,959	21,716	243	1
255 Outside assets under state management	437	528	-91	-17
256 Advances received	246	217	30	14
257 Trade payables	284	849	-565	-67
258 Transactions between accounting agencies	103	107	-4	-4
259-260 Items to be forwarded for payment	1,583	1,798	-215	-12
261 Accrued liabilities	1,975	2,072	-96	-5
262 Other current liabilities	3,385	1,029	2,356	229
Error accounts	0	0	0	-
CREDITORS	176,854	168,287	8,567	5

TOTAL LIABILITIES

Account class	30.4.2024 m EUR	30.4.2023 m EUR	Change m EUR	Change %
Liabilities	76,908	74,223	2,685	4



OWN OPERATIONS					
Operations	1.1. - 30.4.2024 state economy m EUR	1.1. - 30.4.2023 state economy m EUR	Change state economy m EUR	Change state economy %	
Income and wealth tax revenue	10,827	9,372	1,455	16	
Value added tax revenue	7,235	7,211	24	0	
Other tax revenue and revenue from public payments	4,338	4,783	-444	-9	
TAXES AND TAX-LIKE REVENUE TOTAL	22,400	21,366	1,035	5	
Service sales, rents, usage charges and other operating income	1,277	1,156	120	10	
Interest income and withdrawal of profit	1,008	860	149	17	
Purchase expenditure on goods and services	-2,888	-2,644	-244	9	
Staff costs	-1,864	-1,763	-102	6	
Other expenses	-18	-25	7	-27	
Pensions paid	-1,859	-1,354	-505	37	
Debt interest payments	-1,338	-1,357	19	-1	
OWN OPERATIONS CASH FLOW	16,718	16,239	479	3	
TRANSFER FINANCES					
Operations	1.1. - 30.4.2024 state economy m EUR	1.1. - 30.4.2023 state economy m EUR	Change state economy m EUR	Change state economy %	
Transfer finance revenue	999	690	310	45	
Transfers to local government excl. wellbeing services county administration	-2,757	-2,896	139	-5	
Transfers to wellbeing services county administration	-9,492	-7,010	-2,481	35	
Transfers to industry	-939	-754	-185	25	
Transfers to households	-5,763	-5,457	-306	6	
Other transfers in Finland	-1,630	-1,606	-24	1	
Transfers abroad	-877	-1,123	246	-22	
TRANSFER FINANCES CASH FLOW	-20,459	-18,156	-2,303	13	
INVESTMENTS					
Operations	1.1. - 30.4.2024 state economy m EUR	1.1. - 30.4.2023 state economy m EUR	Change state economy m EUR	Change state economy %	
Investments in fixed assets	-202	-244	42	-17	
Gains on the sale of fixed assets	3	3	1	24	
Investments in securities	-384	-627	243	-39	
Capital gains on investments	270	26	244	931	
Loans granted	-1,193	-2,125	931	-44	
Repayments of loans granted	413	1,534	-1,121	-73	
INVESTMENTS CASH FLOW	-1,091	-1,432	340	-24	
FINANCING					
Operations	1.1. - 30.4.2024 state economy m EUR	1.1. - 30.4.2023 state economy m EUR	Change state economy m EUR	Change state economy %	
Net change in central government debt	7,388	3,497	3,891	111	
Net change in other debt	-355	-313	-43	14	
FINANCING CASH FLOW	7,033	3,184	3,849	121	
CHANGE IN LIQUID ASSETS					
Operations	1.1. - 30.4.2024 state economy m EUR	1.1. - 30.4.2023 state economy m EUR	Change state economy m EUR	Change state economy %	
CHANGE IN LIQUID ASSETS	2,200	-165	2,365	-	



REVENUE EXCLUSIVE INVESTMENTS

Revenue or expenditures	1.1. - 30.4.2024 state economy m EUR	1.1. - 30.4.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Income and wealth tax revenue	10,827	9,372	1,455	16
Value added tax revenue	7,235	7,211	24	0
Other tax revenue and revenue from public payments	4,338	4,783	-444	-9
TAXES AND TAX-LIKE REVENUE TOTAL	22,400	21,366	1,035	5
Service sales, rents, usage charges and other operating income	1,277	1,156	120	10
Interest income and withdrawal of profit	1,008	860	149	17
Transfer finance revenue	999	690	310	45
Gains on the sale of fixed assets	3	3	1	24
REVENUE EXCLUSIVE INVESTMENTS	25,688	24,074	1,614	7

EXPENDITURES EXCLUSIVE INVESTMENTS

Revenue or expenditures	1.1. - 30.4.2024 state economy m EUR	1.1. - 30.4.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Purchase expenditure on goods and services	-2,888	-2,644	-244	9
Staff costs	-1,864	-1,763	-102	6
Other expenses	-18	-25	7	-27
Pensions paid	-1,859	-1,354	-505	37
Debt interest payments	-1,338	-1,357	19	-1
Transfers to local government excl. wellbeing services county administration	-2,757	-2,896	139	-5
Transfers to wellbeing services county administration	-9,492	-7,010	-2,481	35
Transfers to industry	-939	-754	-185	25
Transfers to households	-5,763	-5,457	-306	6
Other transfers in Finland	-1,630	-1,606	-24	1
Transfers abroad	-877	-1,123	246	-22
Investments in fixed assets	-202	-244	42	-17
EXPENDITURES EXCLUSIVE INVESTMENTS	-29,628	-26,232	-3,396	13

REVENUE SURPLUS OR DEFICIT

Revenue or expenditures	1.1. - 30.4.2024 state economy m EUR	1.1. - 30.4.2023 state economy m EUR	Change state economy m EUR	Change state economy %
REVENUE EXCLUSIVE INVESTMENTS	25,688	24,074	1,614	7
EXPENDITURES EXCLUSIVE INVESTMENTS	-29,628	-26,232	-3,396	13
REVENUE SURPLUS (+)/DEFICIT (-)	-3,940	-2,158	-1,782	83

FINANCING REQUIREMENT

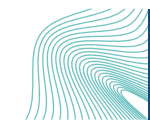
Revenue or expenditures	1.1. - 30.4.2024 state economy m EUR	1.1. - 30.4.2023 state economy m EUR	Change state economy m EUR	Change state economy %
REVENUE SURPLUS (+)/DEFICIT (-)	-3,940	-2,158	-1,782	83
Investments in securities	-384	-627	243	-39
Capital gains on investments	270	26	244	931
Loans granted	-1,193	-2,125	931	-44
Repayments of loans granted	413	1,534	-1,121	-73
FINANCING REQUIREMENT (-)	-4,833	-3,349	-1,484	44

NET CHANGE IN DEBT

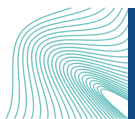
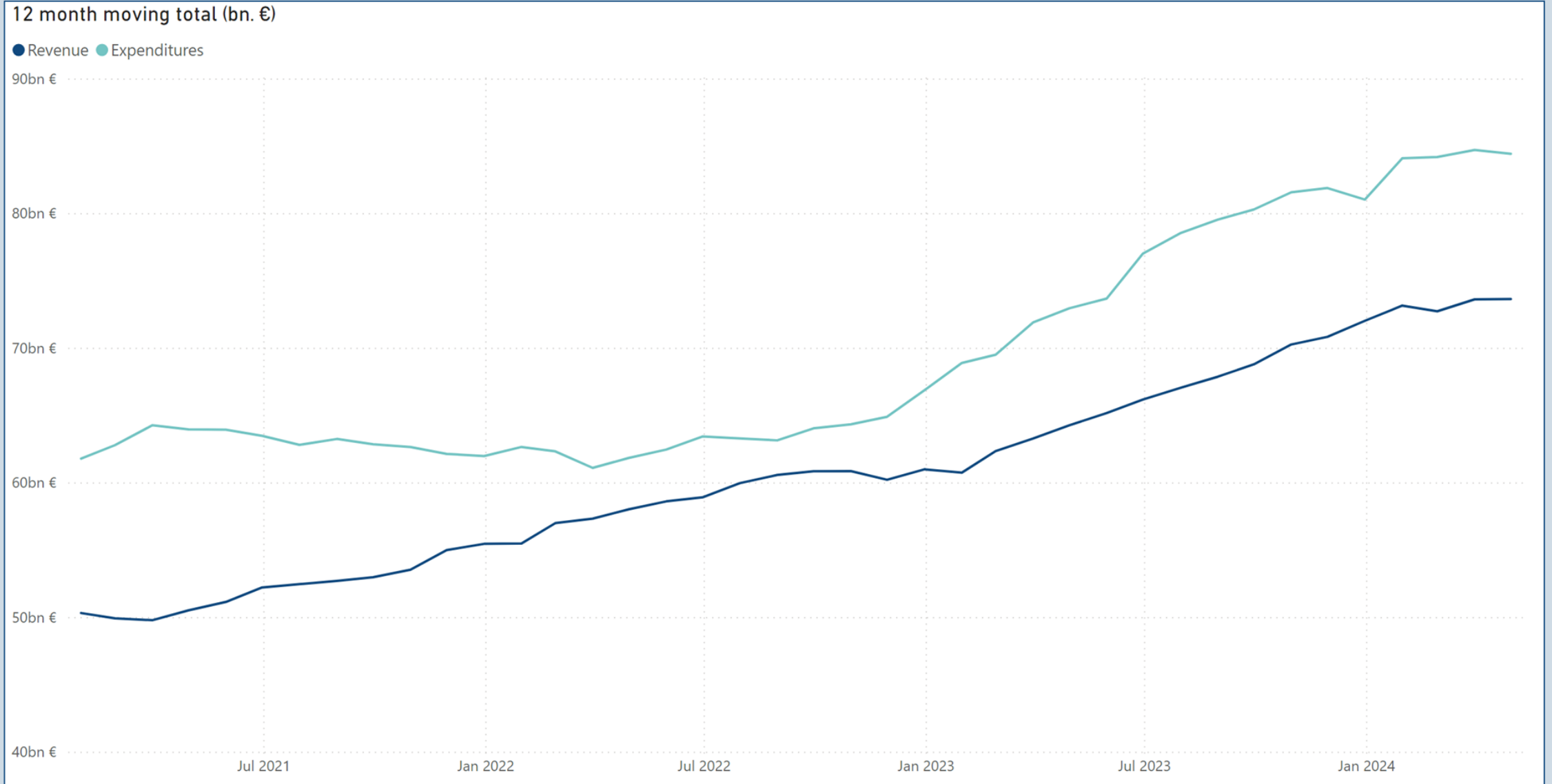
Revenue or expenditures	1.1. - 30.4.2024 state economy m EUR	1.1. - 30.4.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Net change in central government debt	7,388	3,497	3,891	111
Net change in other debt	-355	-313	-43	14
NET CHANGE IN DEBT	7,033	3,184	3,849	121

CHANGE IN LIQUID ASSETS

Revenue or expenditures	1.1. - 30.4.2024 state economy m EUR	1.1. - 30.4.2023 state economy m EUR	Change state economy m EUR	Change state economy %
CHANGE IN LIQUID ASSETS	2,200	-165	2,365	-

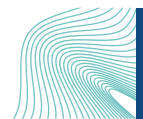
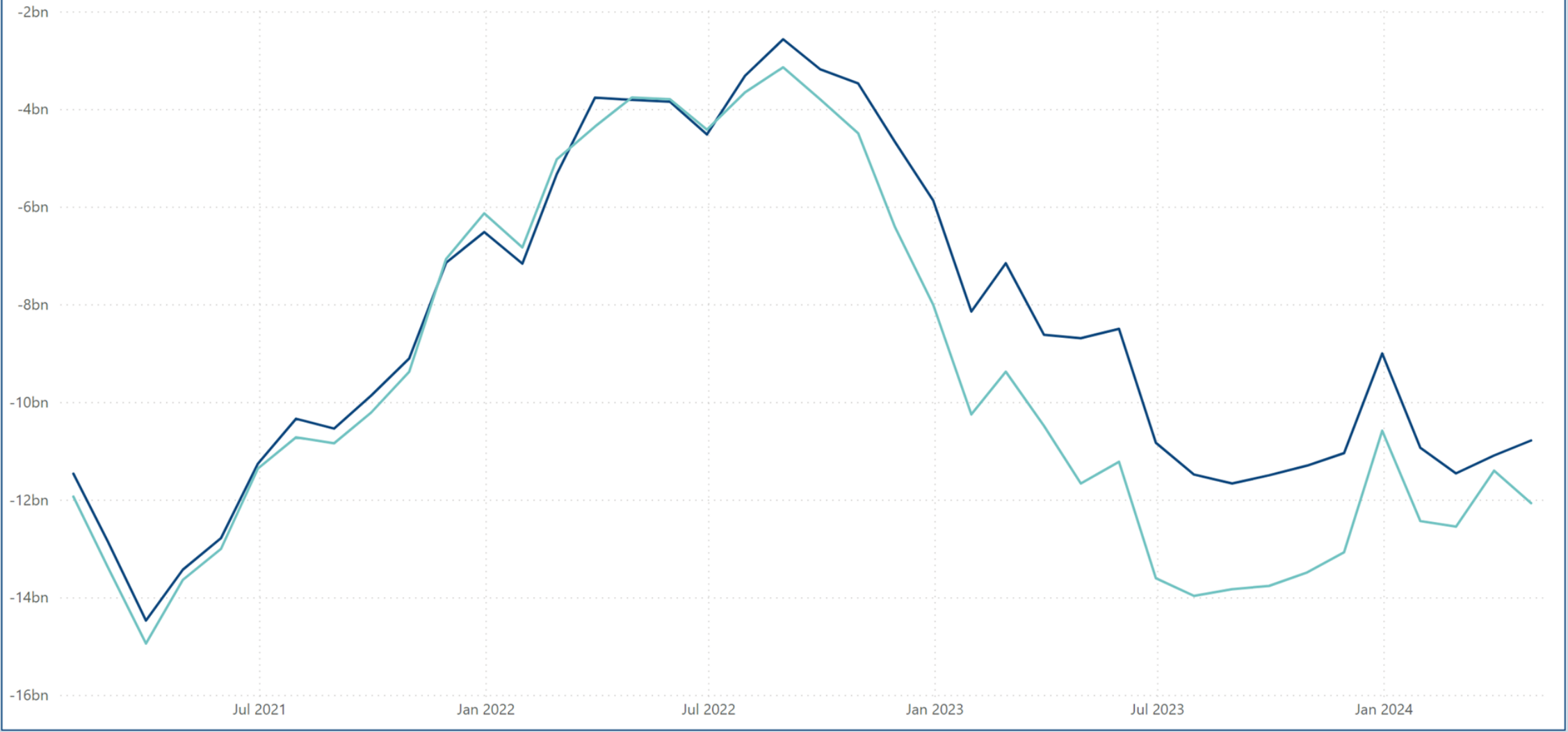


Central government revenue and expenditures



12 month moving total (bn. €)

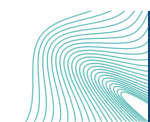
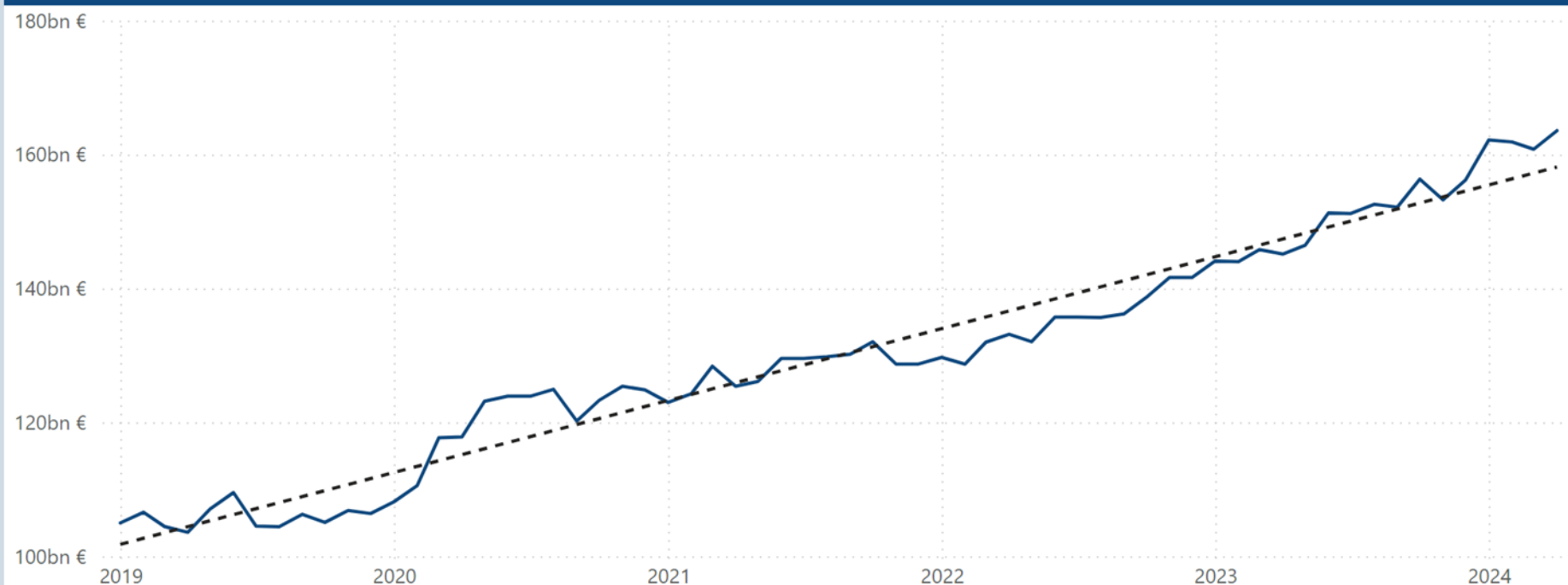
● Revenue surplus/deficit ● Financing requirement



CENTRAL GOVERNMENT DEBT AND OTHER FINANCIAL ITEMS (M EUR)

	30.4.2024	31.12.2023	Change	Change %
Central government debt				
Central government debt, in euros	163,561	156,172	7,388	5
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	163,561	156,172	7,388	5
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	163,561	156,172	7,388	5
Other debt	3,193	3,548	-355	-10
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	166,753	159,721	7,033	4

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



LIQUID ASSETS

Assets	30.4.2024 m EUR	31.12.2023 m EUR	Change m EUR	Change %
Bank accounts and cash in the till	11,101	8,213	2,888	35
Short-term capital expenditures	5,815	6,503	-688	-11
LIQUID ASSETS TOTAL	16,916	14,717	2,200	15

LIQUID ASSETS: MONTHLY BALANCES AND LINEAR TREND

