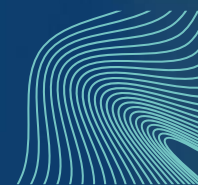




Monthly review for central government finances

June 2024



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)

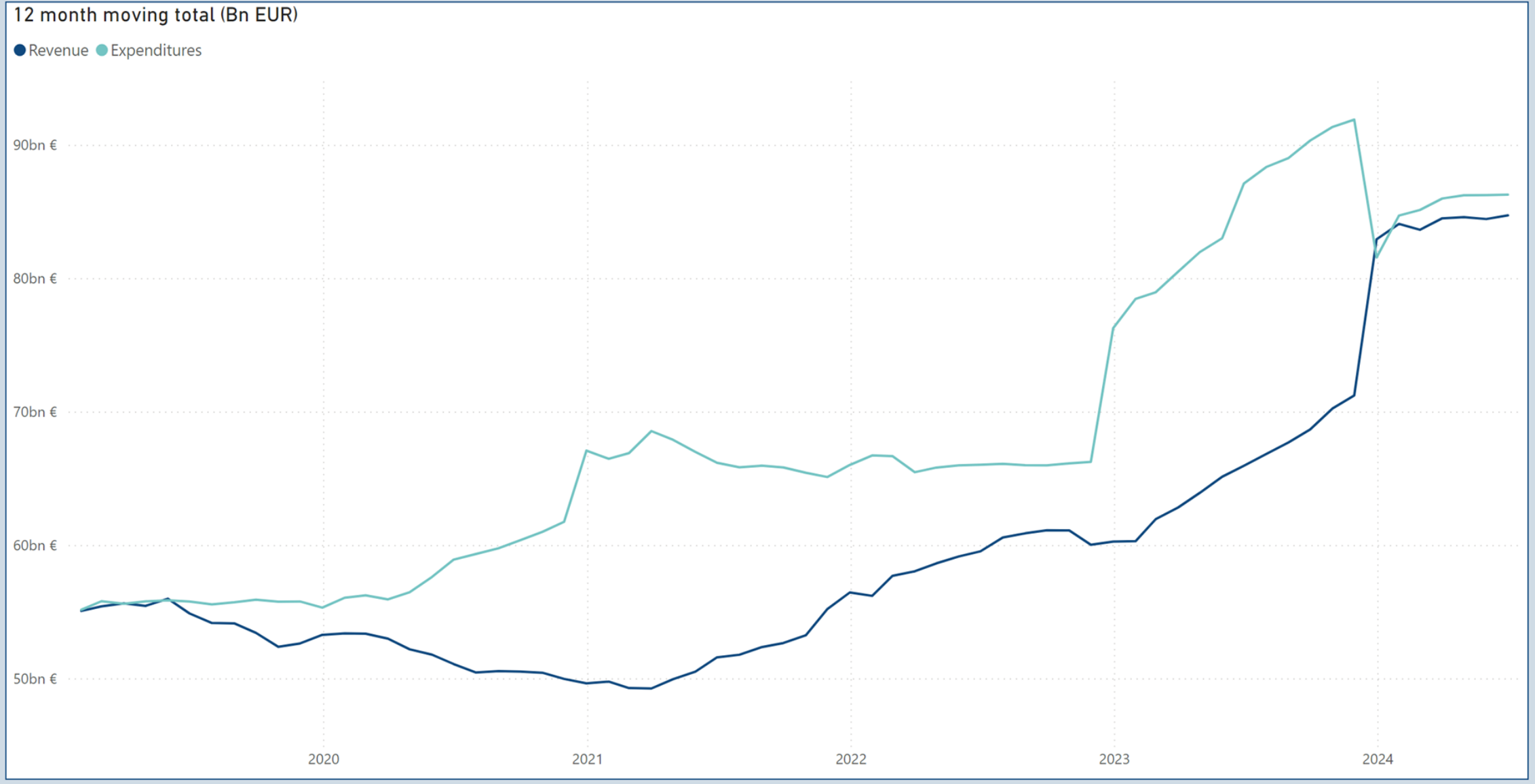
Main title of revenues or item	Budgeted 2024	Total 1.1. - 30.6.2024	Total 1.1. - 30.6.2023	Total 1.7.2023 - 30.6.2024 (12 month moving total)	Change from the previous year's 12 month moving total	Change from the previous year's 12 month moving total %
11. Taxes and tax-like revenue	65,443	33,628	32,289	64,799	7,112	12
12. Miscellaneous revenue	7,136	3,237	3,064	17,326	10,676	161
13. Interest income, sales proceeds of shares and withdrawals of profit	2,450	1,041	760	2,298	900	64
15.01. Debt redemptions to the state	89	29	30	291	93	47
Total revenue	75,118	37,936	36,142	84,714	18,780	28

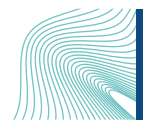
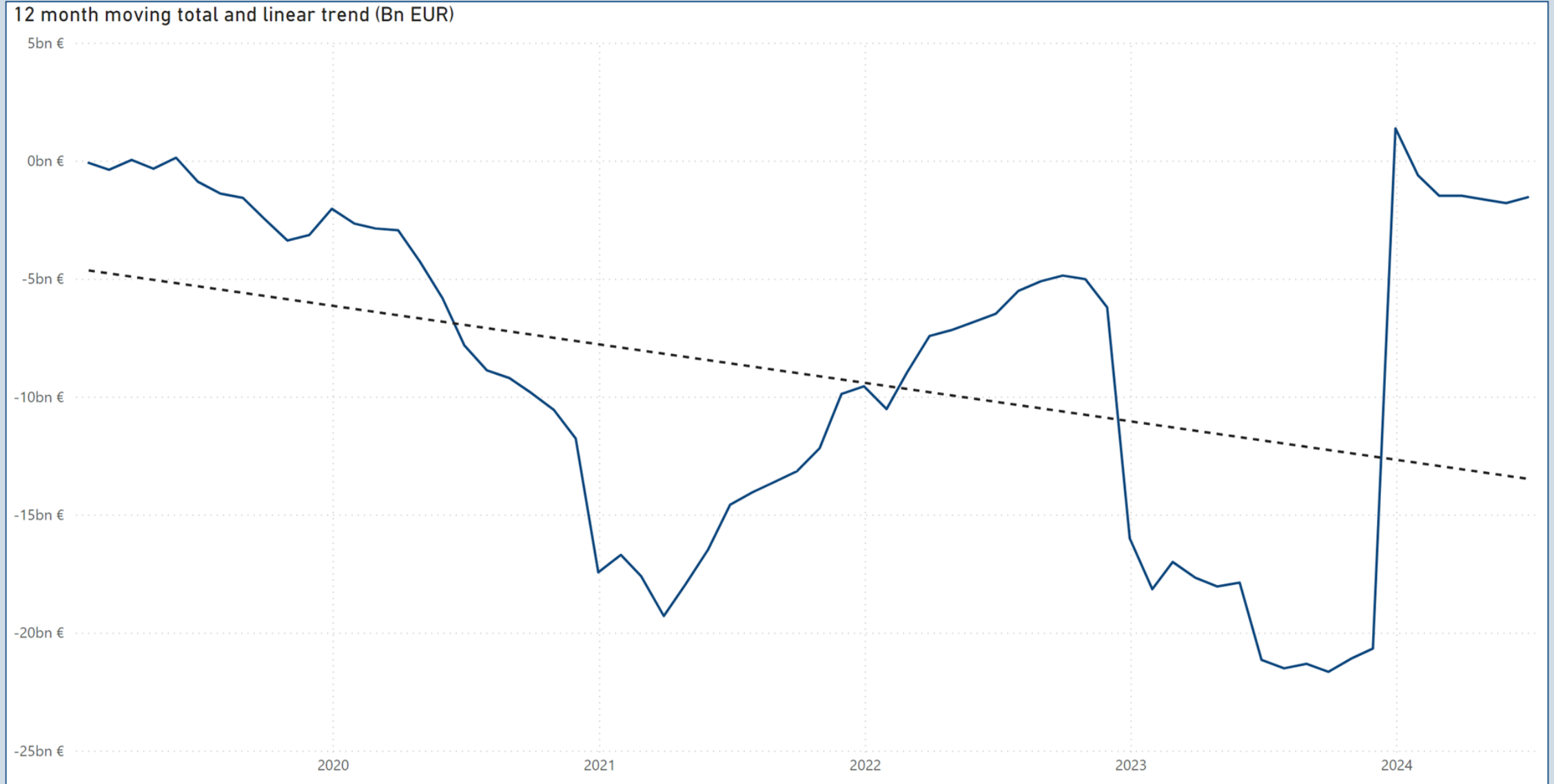
Main title of revenues or item	Budgeted 2024	Total 1.1. - 30.6.2024	Total 1.1. - 30.6.2023	Total 1.7.2023 - 30.6.2024 (12 month moving total)	Change from the previous year's 12 month moving total	Change from the previous year's 12 month moving total %
21. Parliament	145	71	67	143	7	5
22. President of the Republic	47	9	6	41	15	55
23. Prime Minister's Office	254	107	102	587	-91	-13
24. Ministry for Foreign Affairs	1,290	567	606	1,298	-148	-10
25. Ministry of Justice	1,214	615	557	1,189	99	9
26. Ministry of the Interior	2,670	1,012	936	2,499	327	15
27. Ministry of Defence	6,003	1,829	1,873	6,094	1,105	22
28. Ministry of Finance	38,091	21,376	18,010	37,416	-3,758	-9
29. Ministry of Education and Culture	8,057	5,711	5,408	7,924	116	1
30. Ministry of Agriculture and Forestry	2,700	703	571	2,748	-248	-8
31. Ministry of Transport and Communications	3,616	1,279	1,128	3,730	-56	-1
32. Ministry of Employment and the Economy	4,232	1,304	1,419	3,188	23	1
33. Ministry of Social Affairs and Health	16,311	8,395	8,225	16,074	37	0
35. Ministry of the Environment	243	85	87	371	-21	-5
36. Interest on central government debt	3,177	1,170	529	2,963	1,769	148
Total expenditures excl. government dept payment	88,051	44,233	39,526	86,265	-826	-1

Surplus/deficit	Budgeted 2024 surplus/deficit	Total 1.1. - 30.6.2024 surplus/deficit	Total 1.1. - 30.6.2023 surplus/deficit	Total 1.7.2023 - 30.6.2024 (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	-6,297	-3,383	-1,551	19,606	93



On-budget entities' revenue and expenditures





TAXES AND TAX-LIKE REVENUE (M EUR)

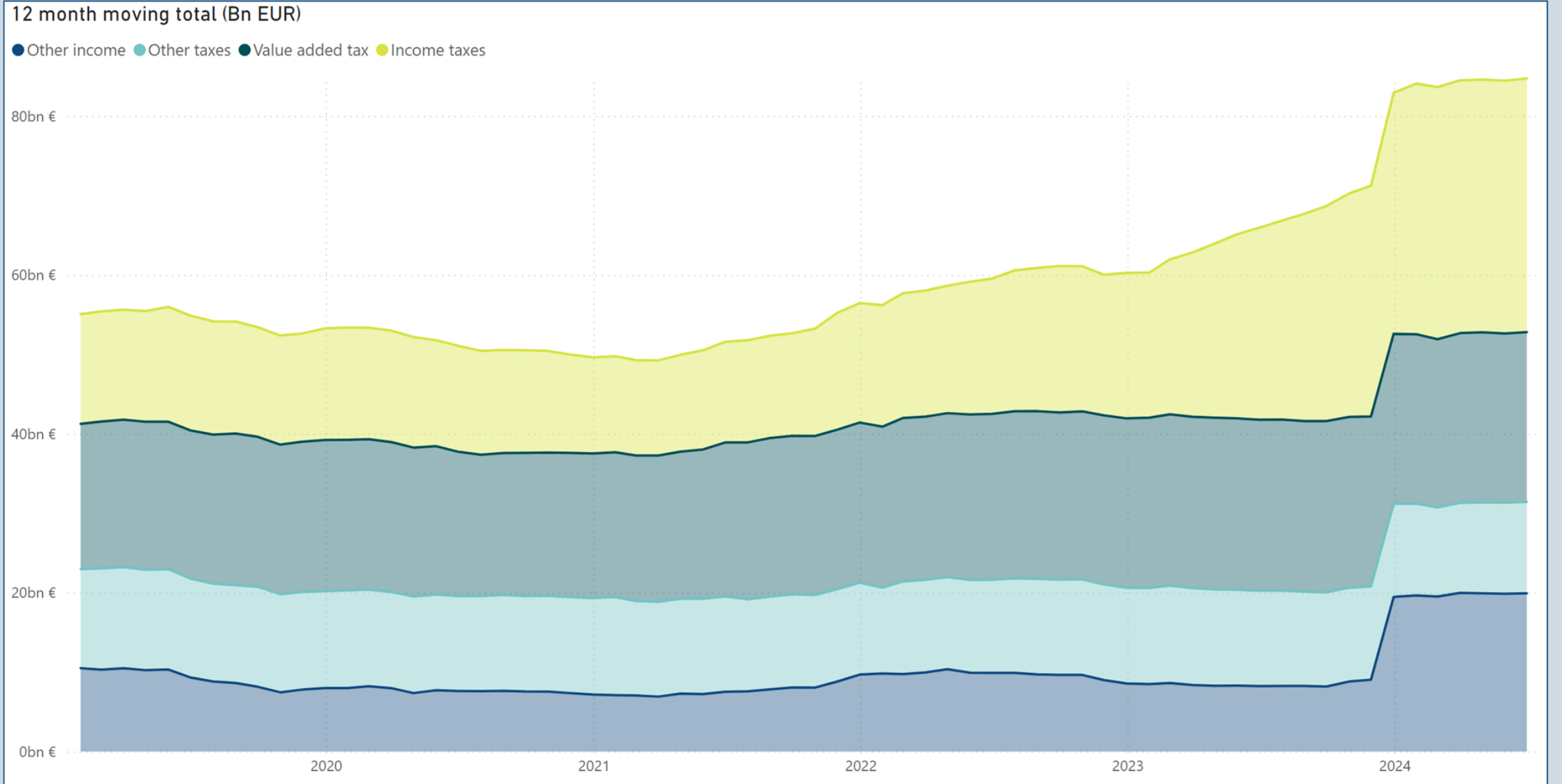
Main title of revenues	Budgeted 2024	Total 1.1. - 30.6.2024	Total 1.1. - 30.6.2023	Total 1.7.2023 - 30.6.2024 (12 month moving total)	Change from the previous year's 12 month moving total	Change from the previous year's 12 month moving total %
11. Taxes and tax-like revenue total	65,443	33,628	32,289	64,799	7,112	12
Taxes on income and wealth	33,203	17,891	16,012	33,430	8,172	32
Earned income and capital income taxes	26,093	14,233	12,710	26,112	7,699	42
Corporation tax	5,945	2,789	2,718	5,818	61	1
Tax withheld at source on interest income	148	229	22	253	226	843
Inheritance and gift tax	817	640	563	1,246	185	17
Missin value	200	0		0	0	0
Taxes on sales	22,985	11,319	11,349	22,514	-112	0
Value added tax	21,856	10,590	10,639	21,355	-154	-1
Tax payable on certain insurance premiums	939	526	496	950	51	6
Pharmacy tax	190	204	214	209	-9	-4
Excise duties	7,021	3,375	3,759	6,708	-624	-9
Tobacco tax	1,162	323	716	763	-513	-40
Alcoholic beverage tax	1,471	689	694	1,458	-12	-1
Duty on soft drinks	220	102	105	216	-6	-3
Fuel tax	4,153	2,254	2,236	4,256	-93	-2
Excise duty of some beverage packages	15	7	7	15	0	-2
Other taxes	2,118	996	1,102	2,031	-311	-13
Car tax	308	163	204	337	-76	-18
Transfer tax	629	255	326	539	-230	-30
Lottery tax	137	54	27	83	34	71
Vehicle tax	1,036	522	541	1,068	-37	-3
Waste tax	8	2	4	5	-2	-35
Missin value	0	0		0	0	NaN
Other tax-like revenue	116	47	67	117	-13	-10
Some communication fees	15	5	20	16	-17	-52
Some traffic fees	26	13	12	24	4	21
Fairway dues	51	26	29	46	-6	-12
Other tax income	7	0	5	14	1	8
Electricity and gas network charges and wind power fees collected from wind farms in the Bay of Bothnia area	6	0	0	5	0	-5
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	33,628	32,289	64,799	7,112	12

REVENUE TOTAL (M EUR)

Main title of revenues	Budgeted 2024	Total 1.1. - 30.6.2024	Total 1.1. - 30.6.2023	Total 1.7.2023 - 30.6.2024 (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	33,628	32,289	64,799	7,112	12
12. Miscellaneous revenue	7,136	3,237	3,064	17,326	10,676	161
13. Interest income, sales proceed of shares and withdrawals of profit	2,450	1,041	760	2,298	900	64
15.01. Debt redemptions to the state	89	29	30	291	93	47
On-budget entities' revenue total	75,118	37,936	36,142	84,714	18,780	28



On-budget entities' revenue



OPERATING INCOME

Account group	1.1.-30.6.2024 m EUR	1.1.-30.6.2023 m EUR	Change m EUR	Change %
Income from free-charging operations	451	427	24	6
Rents for compensations for use	15	15	0	-2
Other operating income	370	434	-64	-15
TOTAL OPERATING INCOME	836	876	-40	-5

OPERATING EXPENSES

Account group	1.1.-30.6.2024 m EUR	1.1.-30.6.2023 m EUR	Change m EUR	Change %
Materials, supplies and goods	-329	-334	5	-1
Staff costs	-2,962	-2,847	-115	4
Rents	-502	-456	-45	10
Purchases services	-1,661	-1,693	32	-2
Other expenses	-808	-944	137	-14
Increase (-) or decrease (+) in stocks of finished goods	0	0	0	-19
Production for own use (-)	49	56	-7	-12
Depreciation	-688	-657	-32	5
TOTAL OPERATING EXPENSES	-6,901	-6,876	-25	0

SURPLUS I

1.1.-30.6.2024 m EUR	1.1.-30.6.2023 m EUR	Change m EUR	Change %
-6,065	-6,000	-65	1

FINANCIAL INCOME AND EXPENSES

Account group	1.1.-30.6.2024 m EUR	1.1.-30.6.2023 m EUR	Change m EUR	Change %
Financial income	929	805	124	15
Financial expenses	-1,379	-1,633	254	-16

EXTRA ORDINARY INCOME AND EXPENSES

Account group	1.1.-30.6.2024 m EUR	1.1.-30.6.2023 m EUR	Change m EUR	Change %
Extraordinary income	24	189	-165	-87
Extraordinary expenses	-16	-1	-15	1,640

SURPLUS II

1.1.-30.6.2024 m EUR	1.1.-30.6.2023 m EUR	Change m EUR	Change %
-6,507	-6,641	133	-2

INCOME AND EXPENSES FROM PAYMENT TRANSFERS

Account group	1.1.-30.6.2024 m EUR	1.1.-30.6.2023 m EUR	Change m EUR	Change %
Income	2,283	1,896	387	20
Expenses	-37,414	-34,133	-3,281	10

SURPLUS III

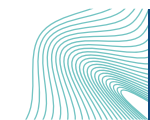
1.1.-30.6.2024 m EUR	1.1.-30.6.2023 m EUR	Change m EUR	Change %
-41,638	-38,878	-2,761	7

INCOME FROM TAXES AND COMPULSORY CHARGES

Account group	1.1.-30.6.2024 m EUR	1.1.-30.6.2023 m EUR	Change m EUR	Change %
Taxes and charges of fiscal character	33,055	31,803	1,252	4
Other compulsory charges	118	109	9	8

SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD

1.1.-30.6.2024 m EUR	1.1.-30.6.2023 m EUR	Change m EUR	Change %
-8,465	-6,966	-1,499	22

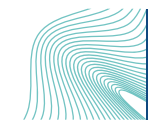


INCOME FROM PAYMENT TRANSFERS (M EUR)

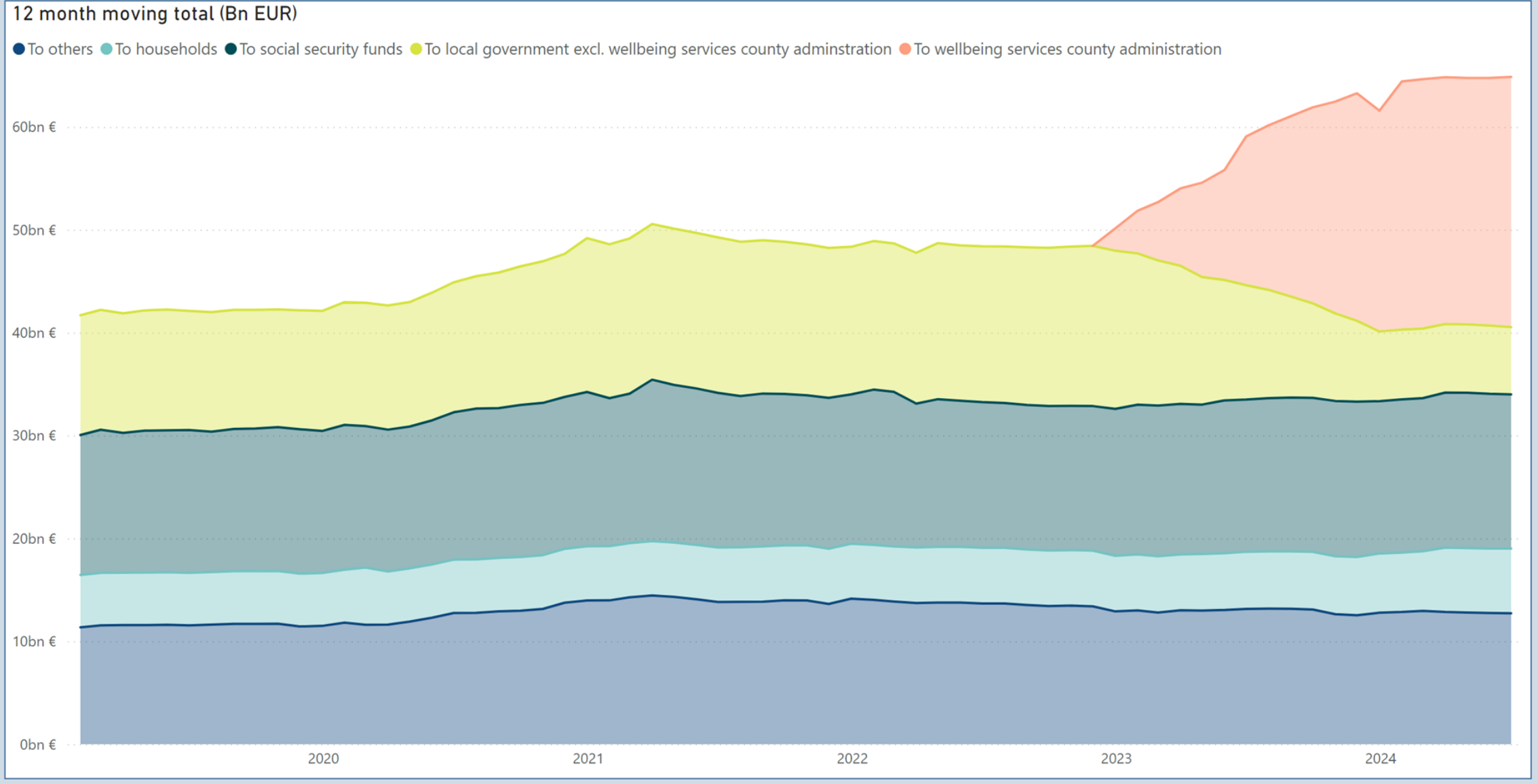
Account type	1.1.-30.6.2024	1.1.-30.6.2023	Change	Change %
800 From local government excl. wellbeing services county admin.	7	7	0	-2
802 From social security funds	30	20	10	52
803 From industry	1	1	0	-25
805 From non-profit corporations		0	0	-100
806 From households	5	7	-2	-29
807 From institutions and Bodies of the European Union	1,087	794	293	37
808 From rest of the world	5	4	1	32
809 From central government	1,143	1,063	80	8
810 Other income from payment transfers	5		5	-
TOTAL INCOME FROM PAYMENT TRANSFERS	2,283	1,896	387	20

EXPENSES FROM PAYMENT TRANSFERS (M EUR)

Account type	1.1.-30.6.2024	1.1.-30.6.2023	Change	Change %
820 To local government excl. wellbeing services county admin.	-3,653	-3,890	237	-6
821 To wellbeing services county administration	-15,159	-12,303	-2855	23
822 To social security funds	-8,088	-7,905	-183	2
823 To industry	-1,449	-1,335	-114	9
824 To financial and insurance institutions	-14	-14	0	1
825 To non-profit corporations	-1,625	-1,667	42	-3
826 To households	-2,991	-2,452	-538	22
827 To institutions and Bodies of the European Union	-901	-1,148	248	-22
828 To rest of the world	-500	-534	34	-6
829 To central government	-2,920	-2,772	-148	5
830 Other expenses from payment transfers	-116	-112	-4	4
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-37,414	-34,133	-3281	10



Expenses from payment transfers



NATIONAL PROPERTY

Account group	30.6.2024 m EUR	30.6.2023 m EUR	Change m EUR	Change %
National property	623	606	17	3

FIXED ASSETS

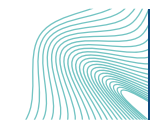
Account group	30.6.2024 m EUR	30.6.2023 m EUR	Change m EUR	Change %
Intangible assets	1,273	1,293	-21	-2
Tangible assets	21,661	21,742	-81	0
120 Land and water	8	8	0	0
121 Construction land and water areas	1,189	1,186	3	0
122 Buildings	191	239	-48	-20
123 Structures	62	64	-1	-2
124 Constructions	17,912	18,215	-303	-2
125-126 Machinery and equipment	643	657	-13	-2
127 Fixtures and furnishings	15	15	0	0
128 Other material assets	11	11	0	-1
129 Advance payments and construction in progress	1,627	1,346	281	21
Financial assets	27,440	27,435	5	0
130 Securities held in fixed assets	17,042	16,888	153	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	2,846	2,845	2	0
134 Euro-denominated treasury notes issued		0	0	NaN
136 Other non-current domestic investments	4,293	4,443	-151	-3
TOTAL FIXED ASSETS	50,373	50,470	-97	0

CURRENT ASSETS

Account group	30.6.2024 m EUR	30.6.2023 m EUR	Change m EUR	Change %
Stocks	619	621	-2	0
150 Materials and supplies	543	543	0	0
151 Work in progress	4	4	0	0
152 Completed products/Goods	72	73	-2	-2
Non-current receivables	5,465	4,996	469	9
Current receivables	3,287	3,373	-86	-3
170 Trade receivables	72	101	-29	-29
171 Euro-denominated loan receivables	300	478	-178	-37
172 Currency-denominated loan receivables		0	0	NaN
173 Accrued credits	45	164	-118	-72
174 Other current receivables	233	260	-27	-10
179 Prepayments	2,637	2,370	267	11
Short-term investments	5,754	6,340	-586	-9
Cash in hand and at banks	10,135	7,817	2,317	30
TOTAL CURRENT ASSETS	25,260	23,147	2,113	9

TOTAL ASSETS

Account class	30.6.2024 m EUR	30.6.2023 m EUR	Change m EUR	Change %
ASSETS	76,256	74,223	2,033	3



EQUITY CAPITAL

Account group	30.6.2024 m EUR	30.6.2023 m EUR	Change m EUR	Change %
STATE CAPITAL	-102,540	-94,074	-8,465	9
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	-8,465	-7,438	-1,027	14
CAPITAL IN FUNDS	11	11	0	0
212 Other state funds and donations	11	11	0	0
EQUITY CAPITAL	-102,529	-94,064	-8,465	9

CREDITORS

Account group	30.6.2024 m EUR	30.6.2023 m EUR	Change m EUR	Change %
NON-CURRENT	140,446	124,948	15,497	12
240 Euro-denominated loans taken out	139,986	124,476	15,510	12
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	256	269	-13	-5
CURRENT	38,339	43,338	-4,999	-12
250-251 Collective accounts of state funds outside the budget	5,265	5,936	-671	-11
252 Payments to be made in the next financial period	4,087	9,087	-5,000	-55
253 Current euro-denominated loans	21,009	21,716	-707	-3
255 Outside assets under state management	440	528	-88	-17
256 Advances received	263	217	46	21
257 Trade payables	453	849	-396	-47
258 Transactions between accounting agencies	165	107	58	54
259-260 Items to be forwarded for payment	1,863	1,798	65	4
261 Accrued liabilities	1,975	2,072	-97	-5
262 Other current liabilities	2,820	1,029	1,791	174
Error accounts	0	0	0	-
CREDITORS	178,785	168,287	10,498	6

TOTAL LIABILITIES

Account class	30.6.2024 m EUR	30.6.2023 m EUR	Change m EUR	Change %
Liabilities	76,256	74,223	2,033	3



OWN OPERATIONS

Operations	1.1. - 30.6.2024 state economy m EUR	1.1. - 30.6.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Income and wealth tax revenue	17,022	15,428	1,594	10
Value added tax revenue	10,596	10,652	-56	-1
Other tax revenue and revenue from public payments	6,297	6,632	-335	-5
TAXES AND TAX-LIKE REVENUE TOTAL	33,916	32,712	1,204	4
Service sales, rents, usage charges and other operating income	2,031	2,181	-150	-7
Interest income and withdrawal of profit	1,351	1,141	210	18
Purchase expenditure on goods and services	-4,401	-4,418	17	0
Staff costs	-2,953	-2,830	-123	4
Other expenses	-21	-34	13	-37
Pensions paid	-2,785	-2,235	-550	25
Debt interest payments	-1,431	-1,637	206	-13
OWN OPERATIONS CASH FLOW	25,706	24,879	827	3

TRANSFER FINANCES

Operations	1.1. - 30.6.2024 state economy m EUR	1.1. - 30.6.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Transfer finance revenue	1,148	838	309	37
Transfers to local government excl. wellbeing services county administration	-3,661	-3,907	245	-6
Transfers to wellbeing services county administration	-15,161	-12,304	-2,857	23
Transfers to industry	-1,621	-1,401	-221	16
Transfers to households	-8,303	-8,125	-178	2
Other transfers in Finland	-2,918	-3,030	112	-4
Transfers abroad	-1,401	-1,935	534	-28
TRANSFER FINANCES CASH FLOW	-31,917	-29,862	-2,055	7

INVESTMENTS

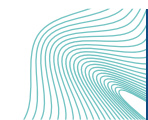
Operations	1.1. - 30.6.2024 state economy m EUR	1.1. - 30.6.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Investments in fixed assets	-554	-492	-62	13
Gains on the sale of fixed assets	6	5	1	22
Investments in securities	-914	-663	-251	38
Capital gains on investments	357	107	250	235
Loans granted	-1,168	-2,117	949	-45
Repayments of loans granted	666	1,697	-1,031	-61
INVESTMENTS CASH FLOW	-1,608	-1,465	-143	10

FINANCING

Operations	1.1. - 30.6.2024 state economy m EUR	1.1. - 30.6.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Net change in central government debt	9,803	9,628	175	2
Net change in other debt	-278	-457	179	-39
FINANCING CASH FLOW	9,525	9,171	355	4

CHANGE IN LIQUID ASSETS

Operations	1.1. - 30.6.2024 state economy m EUR	1.1. - 30.6.2023 state economy m EUR	Change state economy m EUR	Change state economy %
CHANGE IN LIQUID ASSETS	1,706	2,723	-1,017	-37



REVENUE EXCLUSIVE INVESTMENTS

Revenue or expenditures	1.1. - 30.6.2024 state economy m EUR	1.1. - 30.6.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Income and wealth tax revenue	17,022	15,428	1,594	10
Value added tax revenue	10,596	10,652	-56	-1
Other tax revenue and revenue from public payments	6,297	6,632	-335	-5
TAXES AND TAX-LIKE REVENUE TOTAL	33,916	32,712	1,204	4
Service sales, rents, usage charges and other operating income	2,031	2,181	-150	-7
Interest income and withdrawal of profit	1,351	1,141	210	18
Transfer finance revenue	1,148	838	309	37
Gains on the sale of fixed assets	6	5	1	22
REVENUE EXCLUSIVE INVESTMENTS	38,452	36,877	1,575	4

EXPENDITURES EXCLUSIVE INVESTMENTS

Revenue or expenditures	1.1. - 30.6.2024 state economy m EUR	1.1. - 30.6.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Purchase expenditure on goods and services	-4,401	-4,418	17	0
Staff costs	-2,953	-2,830	-123	4
Other expenses	-21	-34	13	-37
Pensions paid	-2,785	-2,235	-550	25
Debt interest payments	-1,431	-1,637	206	-13
Transfers to local government excl. wellbeing services county administration	-3,661	-3,907	245	-6
Transfers to wellbeing services county administration	-15,161	-12,304	-2,857	23
Transfers to industry	-1,621	-1,401	-221	16
Transfers to households	-8,303	-8,125	-178	2
Other transfers in Finland	-2,918	-3,030	112	-4
Transfers abroad	-1,401	-1,935	534	-28
Investments in fixed assets	-554	-492	-62	13
EXPENDITURES EXCLUSIVE INVESTMENTS	-45,211	-42,348	-2,863	7

REVENUE SURPLUS OR DEFICIT

Revenue or expenditures	1.1. - 30.6.2024 state economy m EUR	1.1. - 30.6.2023 state economy m EUR	Change state economy m EUR	Change state economy %
REVENUE EXCLUSIVE INVESTMENTS	38,452	36,877	1,575	4
EXPENDITURES EXCLUSIVE INVESTMENTS	-45,211	-42,348	-2,863	7
REVENUE SURPLUS (+)/DEFICIT (-)	-6,759	-5,470	-1,289	24

FINANCING REQUIREMENT

Revenue or expenditures	1.1. - 30.6.2024 state economy m EUR	1.1. - 30.6.2023 state economy m EUR	Change state economy m EUR	Change state economy %
REVENUE SURPLUS (+)/DEFICIT (-)	-6,759	-5,470	-1,289	24
Investments in securities	-914	-663	-251	38
Capital gains on investments	357	107	250	235
Loans granted	-1,168	-2,117	949	-45
Repayments of loans granted	666	1,697	-1,031	-61
FINANCING REQUIREMENT (-)	-7,819	-6,447	-1,371	21

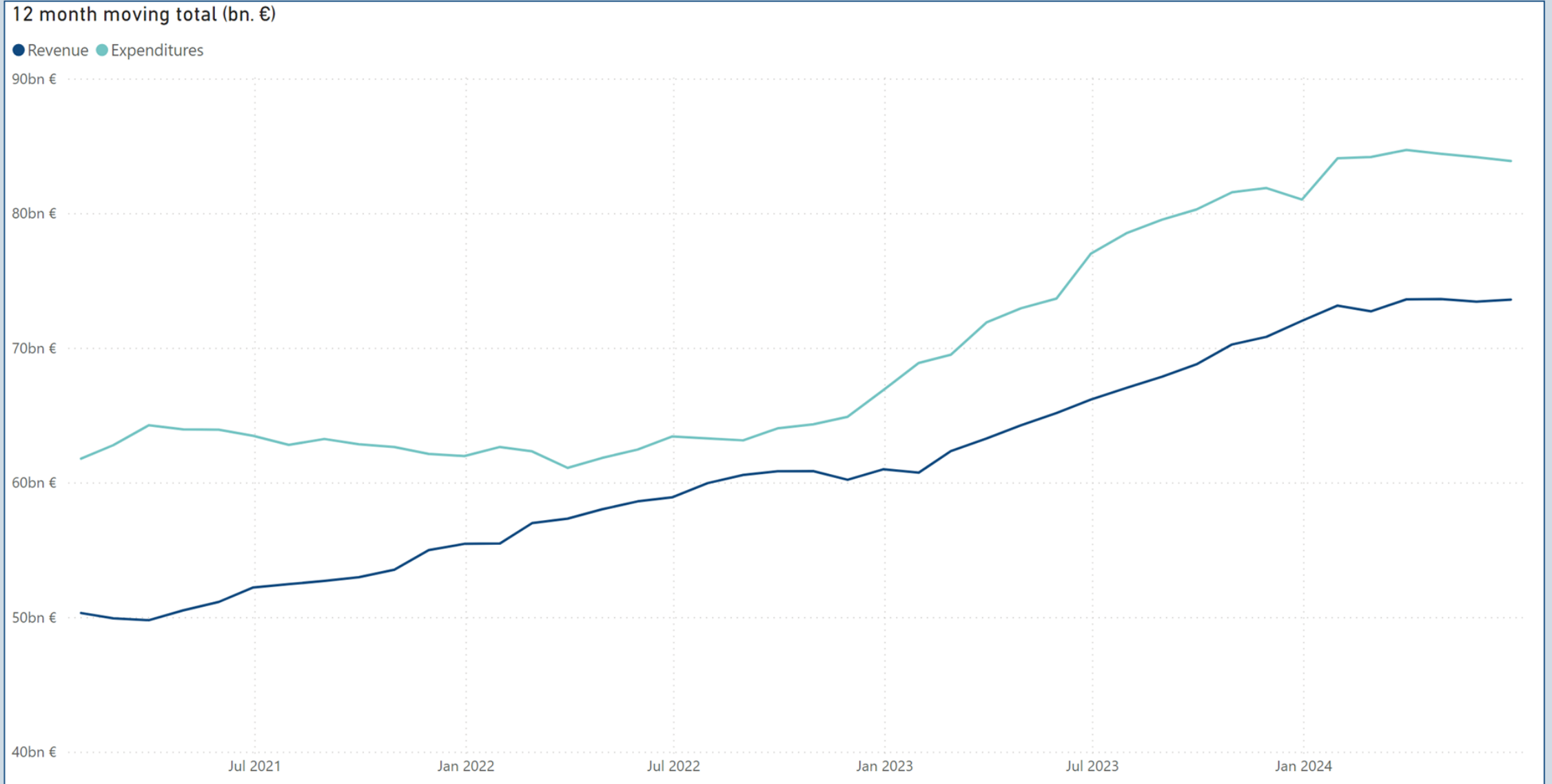
NET CHANGE IN DEBT

Revenue or expenditures	1.1. - 30.6.2024 state economy m EUR	1.1. - 30.6.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Net change in central government debt	9,803	9,628	175	2
Net change in other debt	-278	-457	179	-39
NET CHANGE IN DEBT	9,525	9,171	355	4

CHANGE IN LIQUID ASSETS

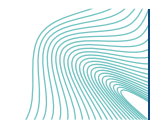
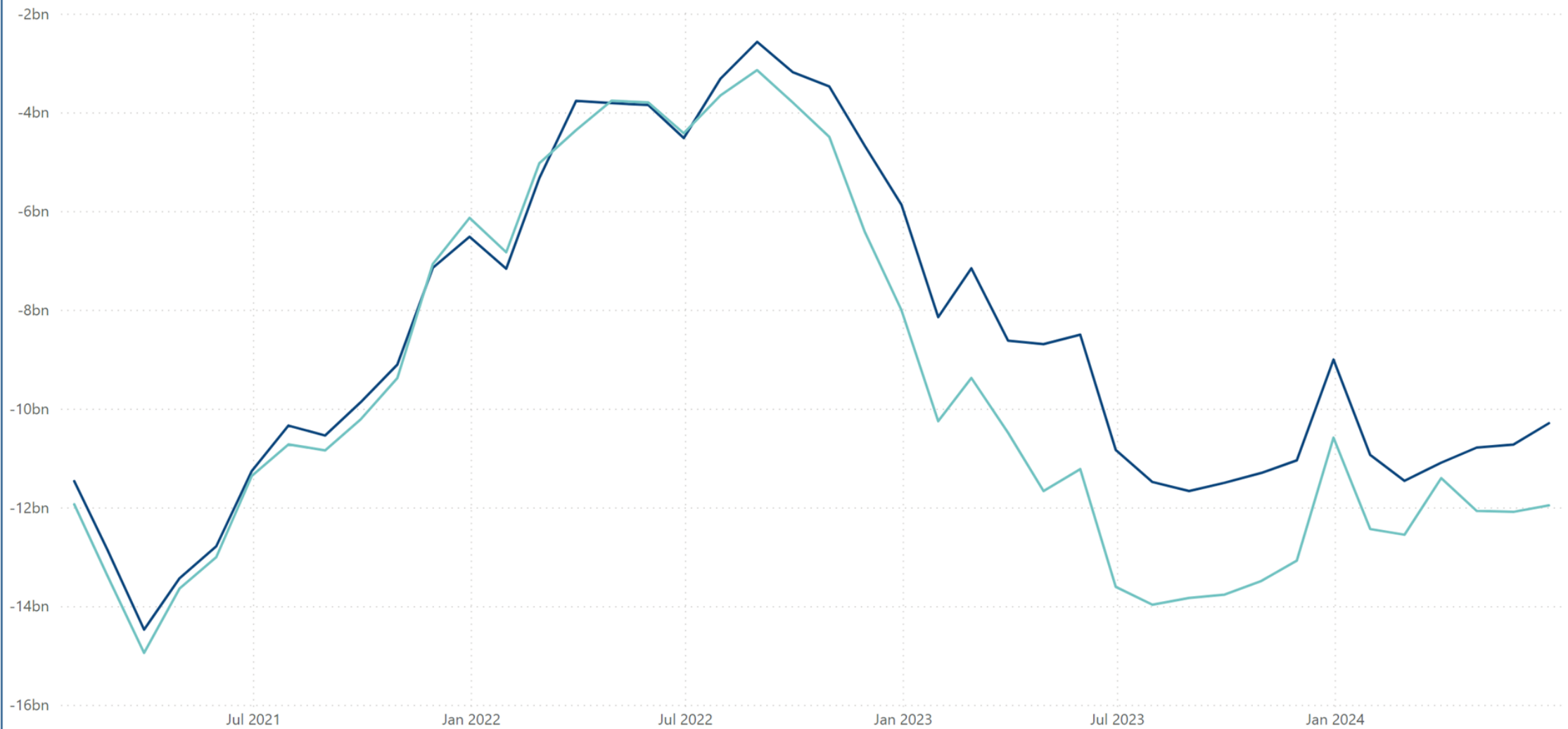
Revenue or expenditures	1.1. - 30.6.2024 state economy m EUR	1.1. - 30.6.2023 state economy m EUR	Change state economy m EUR	Change state economy %
CHANGE IN LIQUID ASSETS	1,706	2,723	-1,017	-37

Central government revenue and expenditures



12 month moving total (bn. €)

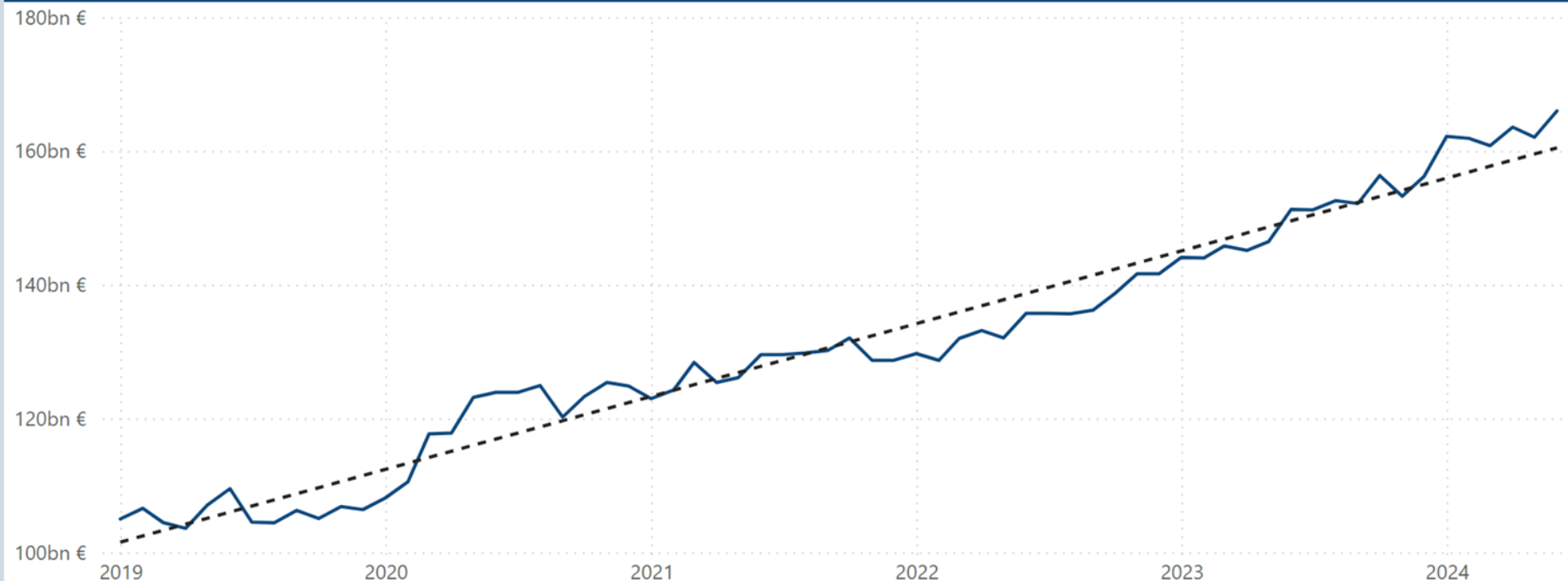
● Revenue surplus/deficit ● Financing requirement



CENTRAL GOVERNMENT DEBT AND OTHER FINANCIAL ITEMS (M EUR)

	30.6.2024	31.12.2023	Change	Change %
Central government debt				
Central government debt, in euros	165,976	156,172	9,803	6
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	165,976	156,172	9,803	6
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	165,976	156,172	9,803	6
Other debt	3,270	3,548	-278	-8
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	169,246	159,721	9,525	6

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



LIQUID ASSETS

Assets	30.6.2024 m EUR	31.12.2023 m EUR	Change m EUR	Change %
Bank accounts and cash in the till	10,525	8,213	2,312	28
Short-term capital expenditures	5,897	6,503	-606	-9
LIQUID ASSETS TOTAL	16,423	14,717	1,706	12

LIQUID ASSETS: MONTHLY BALANCES AND LINEAR TREND

