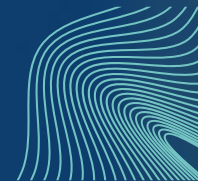




Monthly review for central government finances

September 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

1.

Balance of the on-budget entities (m EUR)

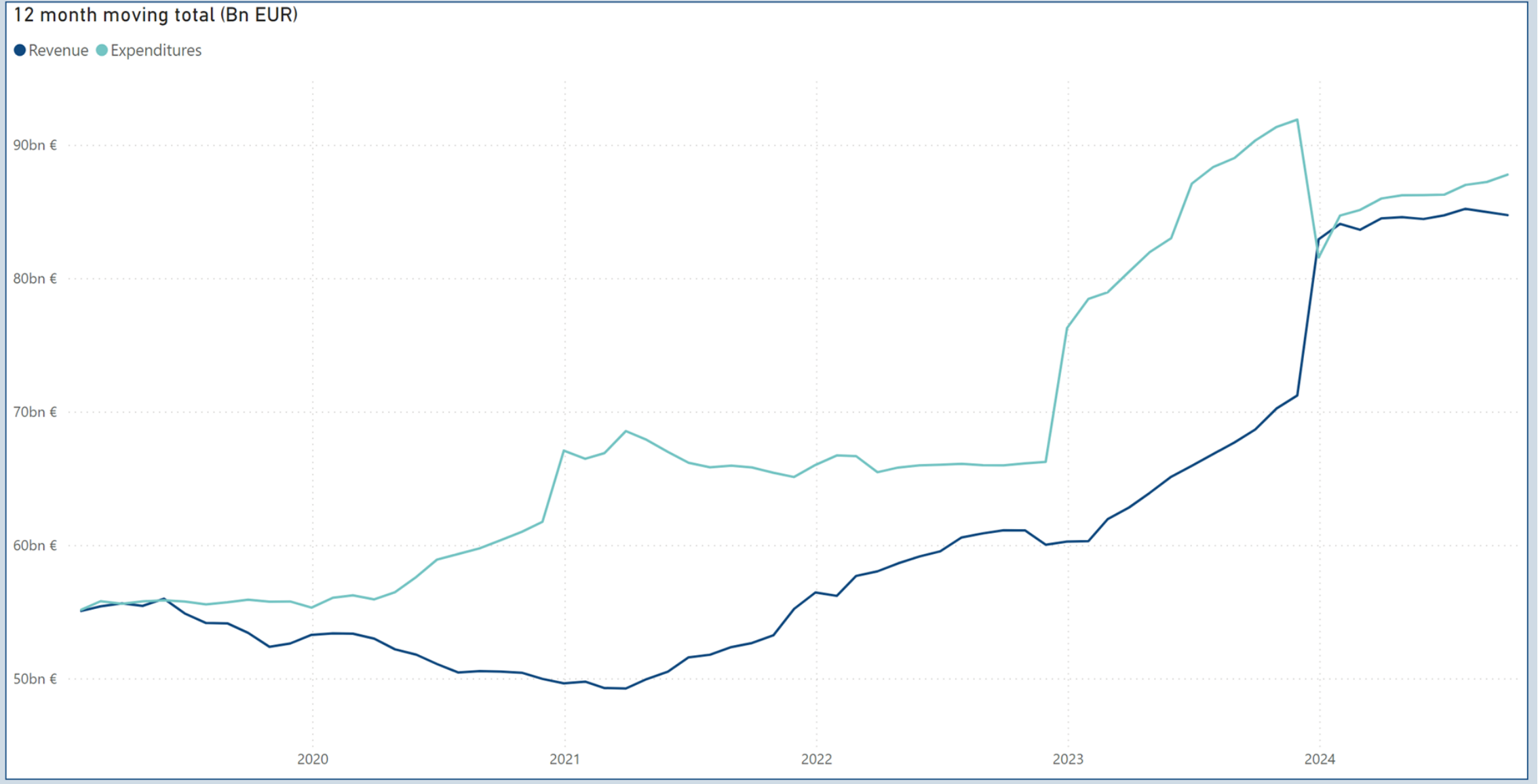
Main title of revenues or item	Budgeted 2024	Total 1.1. - 30.9.2024	Total 1.1. - 30.9.2023	Total 1.10.2023 - 30.9.2024 (12 month moving total)	Change from the previous year's 12 month moving total	Change from the previous year's 12 month moving total %
11. Taxes and tax-like revenue	65,182	48,343	47,677	64,126	3,653	6
12. Miscellaneous revenue	7,548	5,024	4,315	17,861	11,419	177
13. Interest income, sales proceeds of shares and withdrawals of profit	2,440	1,493	1,028	2,482	941	61
15.01. Debt redemptions to the state	89	53	84	260	54	26
Total revenue	75,258	54,913	53,104	84,729	16,068	23

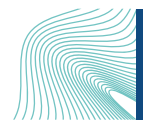
Main title of revenues or item	Budgeted 2024	Total 1.1. - 30.9.2024	Total 1.1. - 30.9.2023	Total 1.10.2023 - 30.9.2024 (12 month moving total)	Change from the previous year's 12 month moving total	Change from the previous year's 12 month moving total %
21. Parliament	145	102	99	143	5	4
22. President of the Republic	47	17	10	44	16	56
23. Prime Minister's Office	256	150	150	580	108	23
24. Ministry for Foreign Affairs	1,283	764	787	1,314	-124	-9
25. Ministry of Justice	1,215	882	807	1,206	70	6
26. Ministry of the Interior	2,606	1,452	1,380	2,495	289	13
27. Ministry of Defence	5,919	2,731	2,559	6,311	1,242	24
28. Ministry of Finance	38,013	29,371	25,660	37,761	-6,064	-14
29. Ministry of Education and Culture	8,089	6,656	6,257	8,020	227	3
30. Ministry of Agriculture and Forestry	2,840	828	734	2,710	-285	-10
31. Ministry of Transport and Communications	3,737	2,198	1,850	3,928	183	5
32. Ministry of Employment and the Economy	3,884	1,945	1,940	3,308	26	1
33. Ministry of Social Affairs and Health	16,469	12,237	11,934	16,208	-29	0
35. Ministry of the Environment	246	130	134	369	-29	-7
36. Interest on central government debt	3,250	2,467	1,418	3,372	1,812	116
Total expenditures excl. government dept payment	87,997	61,929	55,718	87,768	-2,553	-3

Surplus/deficit	Budgeted 2024 surplus/deficit	Total 1.1. - 30.9.2024 surplus/deficit	Total 1.1. - 30.9.2023 surplus/deficit	Total 1.10.2023 - 30.9.2024 (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	-12,739	-7,016	-2,614	-3,039	18,621	86



On-budget entities' revenue and expenditures





TAXES AND TAX-LIKE REVENUE (M EUR)

Main title of revenues	Budgeted 2024	Total 1.1. - 30.9.2024	Total 1.1. - 30.9.2023	Total 1.10.2023 - 30.9.2024 (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	65,182	48,343	47,677	64,126	3,653	6
Taxes on income and wealth	32,805	24,595	23,289	32,857	4,622	16
Earned income and capital income taxes	26,093	19,463	18,494	25,559	4,171	20
Corporation tax	5,476	3,888	3,891	5,743	59	1
Tax withheld at source on interest income	254	256	31	270	238	721
Inheritance and gift tax	932	988	874	1,284	154	14
Missin value	50	0		0	0	0
Taxes on sales	23,135	17,038	17,042	22,540	-144	-1
Value added tax	21,963	16,078	16,107	21,376	-175	-1
Tax payable on certain insurance premiums	971	754	720	954	40	4
Pharmacy tax	201	206	215	209	-9	-4
Excise duties	7,031	5,093	5,617	6,568	-651	-9
Tobacco tax	1,162	613	1,081	689	-496	-42
Alcoholic beverage tax	1,481	1,103	1,113	1,453	-21	-1
Duty on soft drinks	220	165	167	217	-3	-1
Fuel tax	4,153	3,199	3,244	4,194	-130	-3
Excise duty of some beverage packages	15	12	12	15	0	-2
Other taxes	2,095	1,545	1,639	2,043	-166	-8
Car tax	308	239	298	319	-81	-20
Transfer tax	606	410	467	552	-101	-15
Lottery tax	137	86	42	100	48	91
Vehicle tax	1,036	808	828	1,068	-29	-3
Waste tax	8	2	5	4	-3	-42
Missin value	0	0		0	0	NaN
Other tax-like revenue	116	72	91	118	-9	-7
Some communication fees	15	10	26	14	-17	-55
Some traffic fees	26	20	19	25	3	14
Fairway dues	51	37	40	46	-4	-8
Other tax income	7	2	6	15	4	33
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	65,182	48,343	47,677	64,126	3,653	6

REVENUE TOTAL (M EUR)

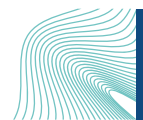
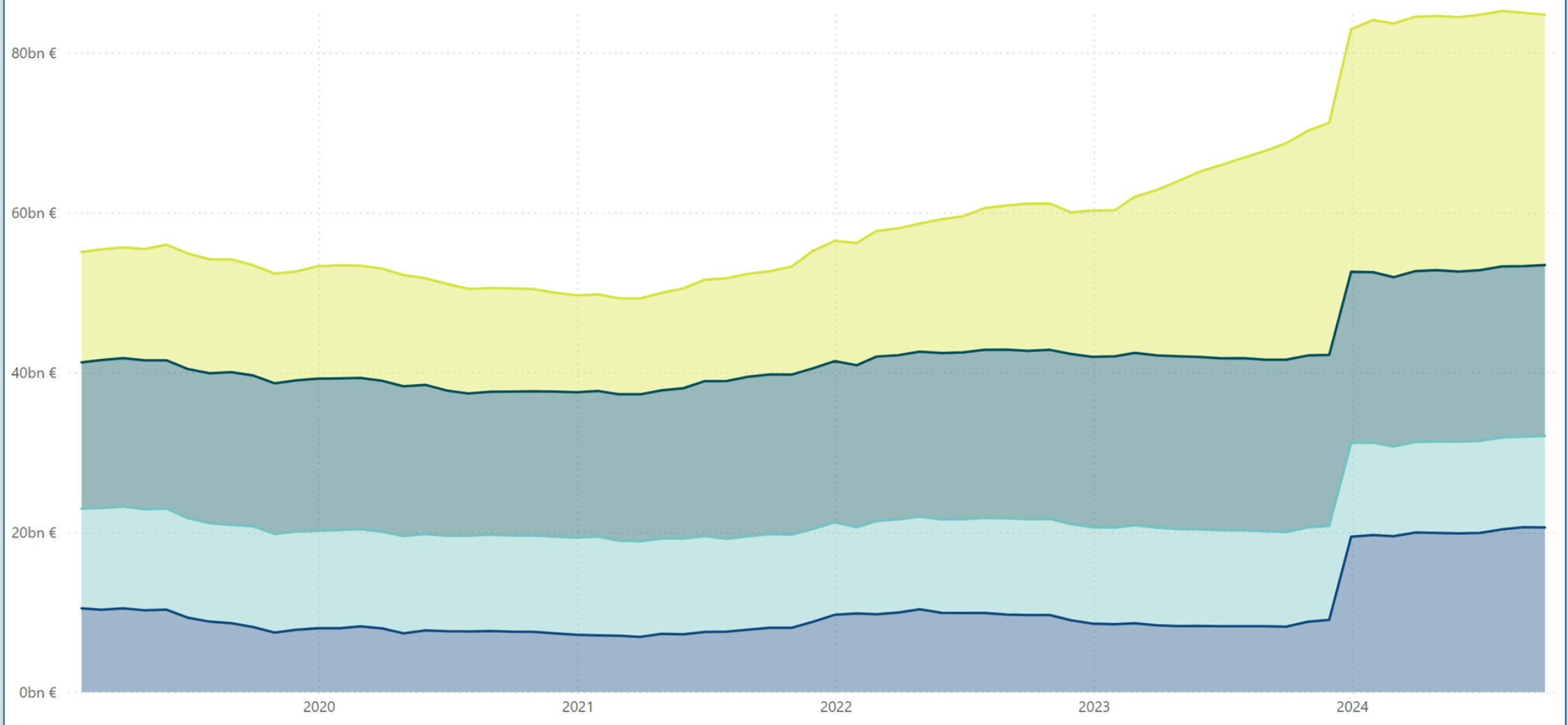
Main title of revenues	Budgeted 2024	Total 1.1. - 30.9.2024	Total 1.1. - 30.9.2023	Total 1.10.2023 - 30.9.2024 (12 month moving total)	Change from the previous year's 12 month moving total	Change from the previous year's 12 month moving total %
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12. Miscellaneous revenue	7,548	5,024	4,315	17,861	11,419	177
13. Interest income, sales proceed of shares and withdrawals of profit	2,440	1,493	1,028	2,482	941	61
15.01. Debt redemptions to the state	89	53	84	260	54	26
On-budget entities' revenue total	75,258	54,913	53,104	84,729	16,068	23



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.-30.9.2024 m EUR	1.1.-30.9.2023 m EUR	Change m EUR	Change %
Income from free-charging operations	698	656	41	6
Rents for compensations for use	22	22	1	3
Other operating income	585	655	-70	-11
TOTAL OPERATING INCOME	1,305	1,333	-28	-2

OPERATING EXPENSES

Account group	1.1.-30.9.2024 m EUR	1.1.-30.9.2023 m EUR	Change m EUR	Change %
Materials, supplies and goods	-504	-515	11	-2
Staff costs	-4,313	-4,172	-141	3
Rents	-738	-679	-59	9
Purchases services	-2,455	-2,521	66	-3
Other expenses	-1,279	-915	-365	40
Increase (-) or decrease (+) in stocks of finished goods	0	0	0	-128
Production for own use (-)	82	83	0	-1
Depreciation	-1,030	-995	-35	3
TOTAL OPERATING EXPENSES	-10,238	-9,714	-523	5

SURPLUS I

1.1.-30.9.2024 m EUR	1.1.-30.9.2023 m EUR	Change m EUR	Change %
-8,933	-8,381	-551	7

FINANCIAL INCOME AND EXPENSES

Account group	1.1.-30.9.2024 m EUR	1.1.-30.9.2023 m EUR	Change m EUR	Change %
Financial income	1,173	1,018	155	15
Financial expenses	-2,903	-2,835	-68	2

EXTRA ORDINARY INCOME AND EXPENSES

Account group	1.1.-30.9.2024 m EUR	1.1.-30.9.2023 m EUR	Change m EUR	Change %
Extraordinary income	29	194	-165	-85
Extraordinary expenses	-1,710	-3	-1,707	57,106

SURPLUS II

1.1.-30.9.2024 m EUR	1.1.-30.9.2023 m EUR	Change m EUR	Change %
-12,344	-10,007	-2,337	23

INCOME AND EXPENSES FROM PAYMENT TRANSFERS

Account group	1.1.-30.9.2024 m EUR	1.1.-30.9.2023 m EUR	Change m EUR	Change %
Income	3,125	2,621	504	19
Expenses	-50,718	-46,818	-3,900	8

SURPLUS III

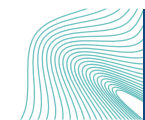
1.1.-30.9.2024 m EUR	1.1.-30.9.2023 m EUR	Change m EUR	Change %
-59,936	-54,203	-5,733	11

INCOME FROM TAXES AND COMPULSORY CHARGES

Account group	1.1.-30.9.2024 m EUR	1.1.-30.9.2023 m EUR	Change m EUR	Change %
Taxes and charges of fiscal character	47,582	46,956	626	1
Other compulsory charges	179	155	24	16

SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD

1.1.-30.9.2024 m EUR	1.1.-30.9.2023 m EUR	Change m EUR	Change %
-12,175	-7,093	-5,082	72

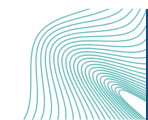


INCOME FROM PAYMENT TRANSFERS (M EUR)

Account type	1.1.-30.9.2024	1.1.-30.9.2023	Change	Change %
800 From local government excl. wellbeing services county admin.	11	11	0	2
801 From wellbeing services county administration	1		1	-
802 From social security funds	31	20	11	56
803 From industry	1	1	0	-23
805 From non-profit corporations		0	0	-100
806 From households	8	9	-1	-15
807 From institutions and Bodies of the European Union	1,349	981	368	37
808 From rest of the world	6	5	1	17
809 From central government	1,715	1,595	120	8
810 Other income from payment transfers	5		5	-
TOTAL INCOME FROM PAYMENT TRANSFERS	3,125	2,621	504	19

EXPENSES FROM PAYMENT TRANSFERS (M EUR)

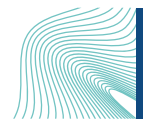
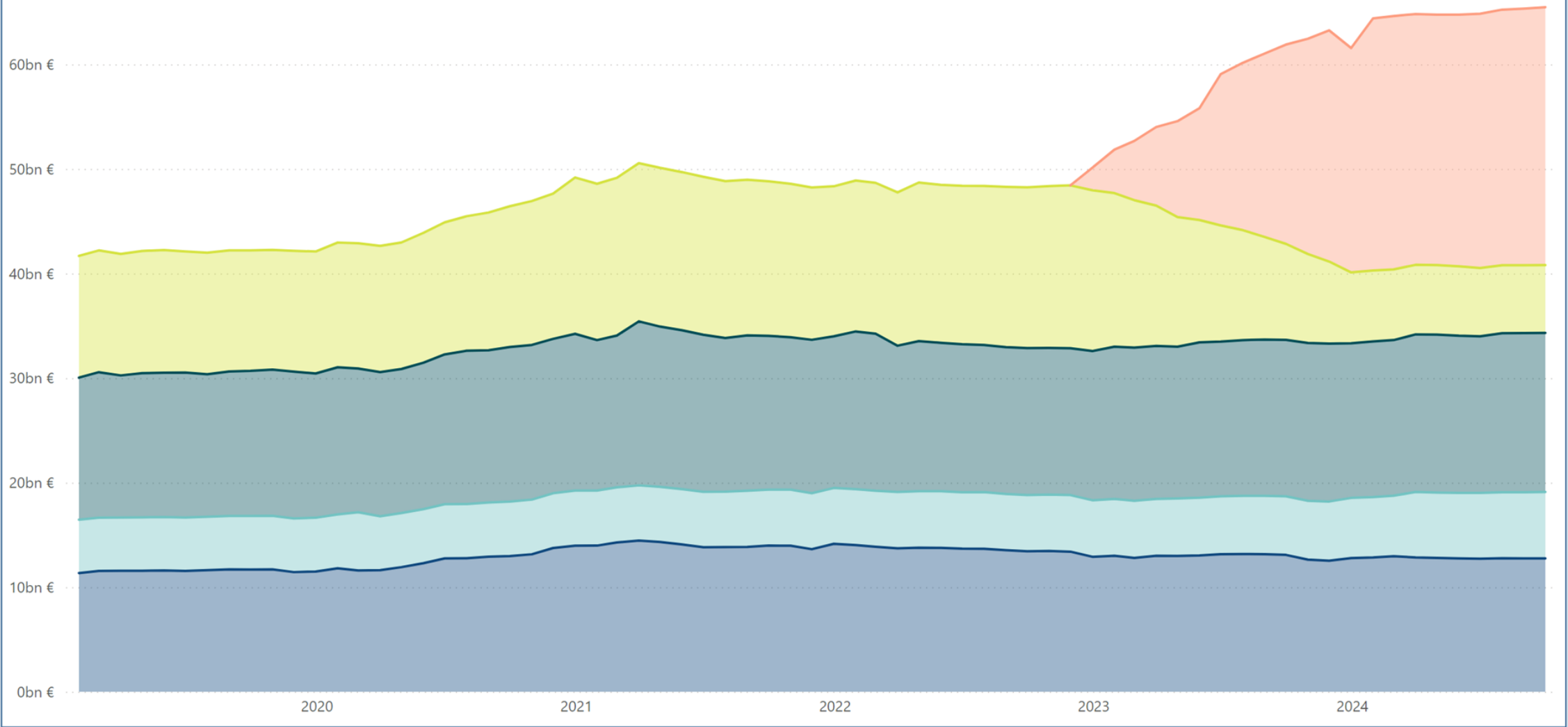
Account type	1.1.-30.9.2024	1.1.-30.9.2023	Change	Change %
820 To local government excl. wellbeing services county admin.	-4,927	-5,209	282	-5
821 To wellbeing services county administration	-20,092	-16,891	-3200	19
822 To social security funds	-11,775	-11,364	-411	4
823 To industry	-1,851	-1,708	-143	8
824 To financial and insurance institutions	-14	-14	0	2
825 To non-profit corporations	-2,185	-2,198	13	-1
826 To households	-4,453	-3,858	-595	15
827 To institutions and Bodies of the European Union	-1,395	-1,707	313	-18
828 To rest of the world	-583	-624	41	-7
829 To central government	-3,252	-3,069	-183	6
830 Other expenses from payment transfers	-191	-175	-16	9
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-50,718	-46,818	-3900	8



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	30.9.2024 m EUR	30.9.2023 m EUR	Change m EUR	Change %
National property	631	606	25	4

FIXED ASSETS

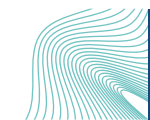
Account group	30.9.2024 m EUR	30.9.2023 m EUR	Change m EUR	Change %
Intangible assets	1,254	1,293	-40	-3
Tangible assets	21,909	21,742	167	1
120 Land and water	8	8	0	0
121 Construction land and water areas	1,195	1,186	9	1
122 Buildings	195	239	-44	-19
123 Structures	64	64	1	1
124 Constructions	17,766	18,215	-449	-2
125-126 Machinery and equipment	631	657	-26	-4
127 Fixtures and furnishings	16	15	1	6
128 Other material assets	11	11	0	-1
129 Advance payments and construction in progress	2,023	1,346	677	50
Financial assets	25,780	27,435	-1,655	-6
130 Securities held in fixed assets	15,311	16,888	-1,578	-9
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	2,847	2,845	2	0
134 Euro-denominated treasury notes issued		0	0	NaN
136 Other non-current domestic investments	4,364	4,443	-79	-2
TOTAL FIXED ASSETS	48,943	50,470	-1,528	-3

CURRENT ASSETS

Account group	30.9.2024 m EUR	30.9.2023 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	5,694	4,996	698	14
Current receivables	3,721	3,373	348	10
170 Trade receivables	71	101	-30	-30
171 Euro-denominated loan receivables	743	478	264	55
172 Currency-denominated loan receivables		0	0	NaN
173 Accrued credits	35	164	-129	-79
174 Other current receivables	234	260	-26	-10
179 Prepayments	2,639	2,370	269	11
Short-term investments	5,289	6,340	-1,050	-17
Cash in hand and at banks	9,297	7,817	1,479	19
TOTAL CURRENT ASSETS	24,621	23,147	1,474	6

TOTAL ASSETS

Account class	30.9.2024 m EUR	30.9.2023 m EUR	Change m EUR	Change %
ASSETS	74,194	74,223	-29	0



EQUITY CAPITAL

Account group	30.9.2024 m EUR	30.9.2023 m EUR	Change m EUR	Change %
STATE CAPITAL	-106,249	-94,074	-12,175	13
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	-12,175	-7,438	-4,737	64
CAPITAL IN FUNDS	11	11	0	-3
212 Other state funds and donations	11	11	0	-3
EQUITY CAPITAL	-106,239	-94,064	-12,175	13

CREDITORS

Account group	30.9.2024 m EUR	30.9.2023 m EUR	Change m EUR	Change %
NON-CURRENT	147,283	124,948	22,335	18
240 Euro-denominated loans taken out	146,820	124,476	22,345	18
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	258	269	-10	-4
CURRENT	33,150	43,338	-10,188	-24
250-251 Collective accounts of state funds outside the budget	5,193	5,936	-743	-13
252 Payments to be made in the next financial period	72	9,087	-9,015	-99
253 Current euro-denominated loans	21,309	21,716	-407	-2
255 Outside assets under state management	476	528	-52	-10
256 Advances received	241	217	24	11
257 Trade payables	320	849	-529	-62
258 Transactions between accounting agencies	100	107	-7	-7
259-260 Items to be forwarded for payment	1,722	1,798	-77	-4
261 Accrued liabilities	1,975	2,072	-97	-5
262 Other current liabilities	1,742	1,029	714	69
Error accounts	0	0	0	-
CREDITORS	180,433	168,287	12,147	7

TOTAL LIABILITIES

Account class	30.9.2024 m EUR	30.9.2023 m EUR	Change m EUR	Change %
Liabilities	74,194	74,223	-29	0



OWN OPERATIONS

Operations	1.1. - 30.9.2024 state economy m EUR	1.1. - 30.9.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Income and wealth tax revenue	23,351	22,384	966	4
Value added tax revenue	16,085	16,120	-35	0
Other tax revenue and revenue from public payments	9,492	9,801	-310	-3
TAXES AND TAX-LIKE REVENUE TOTAL	48,928	48,306	622	1
Service sales, rents, usage charges and other operating income	3,101	3,140	-39	-1
Interest income and withdrawal of profit	1,750	1,454	296	20
Purchase expenditure on goods and services	-6,662	-5,829	-834	14
Staff costs	-4,466	-4,306	-159	4
Other expenses	-30	-44	14	-32
Pensions paid	-4,169	-3,554	-615	17
Debt interest payments	-2,934	-2,833	-100	4
OWN OPERATIONS CASH FLOW	35,517	36,333	-816	-2

TRANSFER FINANCES

Operations	1.1. - 30.9.2024 state economy m EUR	1.1. - 30.9.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Transfer finance revenue	1,424	1,037	387	37
Transfers to local government excl. wellbeing services county administration	-4,936	-5,242	307	-6
Transfers to wellbeing services county administration	-20,094	-16,892	-3,203	19
Transfers to industry	-2,101	-1,825	-276	15
Transfers to households	-12,069	-11,675	-394	3
Other transfers in Finland	-4,940	-4,885	-55	1
Transfers abroad	-1,978	-2,584	606	-23
TRANSFER FINANCES CASH FLOW	-44,694	-42,066	-2,628	6

INVESTMENTS

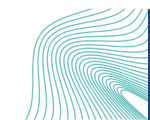
Operations	1.1. - 30.9.2024 state economy m EUR	1.1. - 30.9.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Investments in fixed assets	-2,825	-919	-1,906	207
Gains on the sale of fixed assets	10	7	3	44
Investments in securities	221	-776	997	-128
Capital gains on investments	370	207	162	78
Loans granted	-1,712	-1,282	-430	34
Repayments of loans granted	830	543	287	53
INVESTMENTS CASH FLOW	-3,107	-2,221	-886	40

FINANCING

Operations	1.1. - 30.9.2024 state economy m EUR	1.1. - 30.9.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Net change in central government debt	12,923	10,509	2,413	23
Net change in other debt	-223	-187	-36	19
FINANCING CASH FLOW	12,700	10,322	2,378	23

CHANGE IN LIQUID ASSETS

Operations	1.1. - 30.9.2024 state economy m EUR	1.1. - 30.9.2023 state economy m EUR	Change state economy m EUR	Change state economy %
CHANGE IN LIQUID ASSETS	417	2,368	-1,951	-82



REVENUE EXCLUSIVE INVESTMENTS

Revenue or expenditures	1.1. - 30.9.2024 state economy m EUR	1.1. - 30.9.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Income and wealth tax revenue	23,351	22,384	966	4
Value added tax revenue	16,085	16,120	-35	0
Other tax revenue and revenue from public payments	9,492	9,801	-310	-3
TAXES AND TAX-LIKE REVENUE TOTAL	48,928	48,306	622	1
Service sales, rents, usage charges and other operating income	3,101	3,140	-39	-1
Interest income and withdrawal of profit	1,750	1,454	296	20
Transfer finance revenue	1,424	1,037	387	37
Gains on the sale of fixed assets	10	7	3	44
REVENUE EXCLUSIVE INVESTMENTS	55,212	53,943	1,269	2

EXPENDITURES EXCLUSIVE INVESTMENTS

Revenue or expenditures	1.1. - 30.9.2024 state economy m EUR	1.1. - 30.9.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Purchase expenditure on goods and services	-6,662	-5,829	-834	14
Staff costs	-4,466	-4,306	-159	4
Other expenses	-30	-44	14	-32
Pensions paid	-4,169	-3,554	-615	17
Debt interest payments	-2,934	-2,833	-100	4
Transfers to local government excl. wellbeing services county administration	-4,936	-5,242	307	-6
Transfers to wellbeing services county administration	-20,094	-16,892	-3,203	19
Transfers to industry	-2,101	-1,825	-276	15
Transfers to households	-12,069	-11,675	-394	3
Other transfers in Finland	-4,940	-4,885	-55	1
Transfers abroad	-1,978	-2,584	606	-23
Investments in fixed assets	-2,825	-919	-1,906	207
EXPENDITURES EXCLUSIVE INVESTMENTS	-67,204	-60,589	-6,616	11

REVENUE SURPLUS OR DEFICIT

Revenue or expenditures	1.1. - 30.9.2024 state economy m EUR	1.1. - 30.9.2023 state economy m EUR	Change state economy m EUR	Change state economy %
REVENUE EXCLUSIVE INVESTMENTS	55,212	53,943	1,269	2
EXPENDITURES EXCLUSIVE INVESTMENTS	-67,204	-60,589	-6,616	11
REVENUE SURPLUS (+)/DEFICIT (-)	-11,992	-6,646	-5,346	80

FINANCING REQUIREMENT

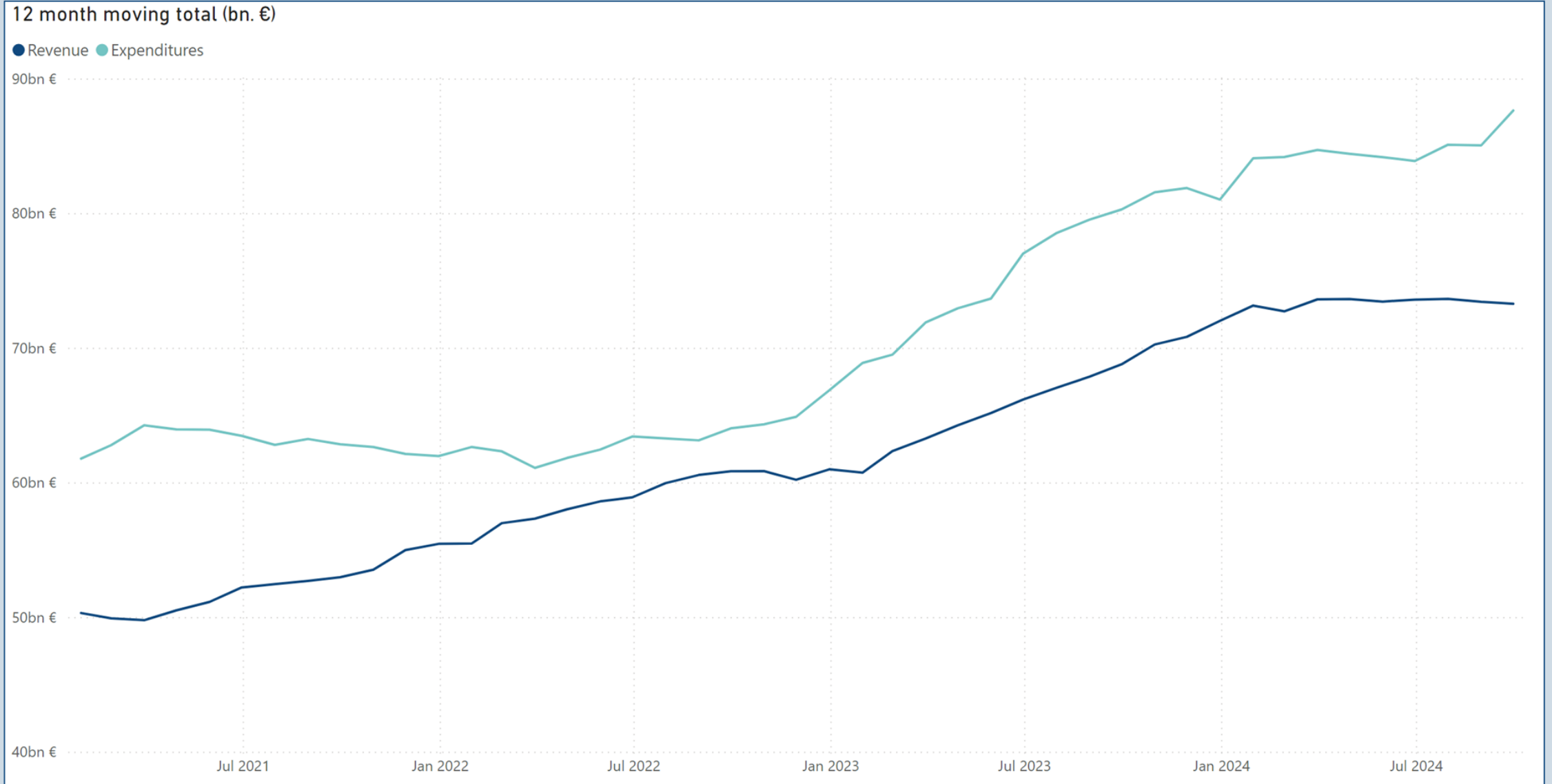
Revenue or expenditures	1.1. - 30.9.2024 state economy m EUR	1.1. - 30.9.2023 state economy m EUR	Change state economy m EUR	Change state economy %
REVENUE SURPLUS (+)/DEFICIT (-)	-11,992	-6,646	-5,346	80
Investments in securities	221	-776	997	-128
Capital gains on investments	370	207	162	78
Loans granted	-1,712	-1,282	-430	34
Repayments of loans granted	830	543	287	53
FINANCING REQUIREMENT (-)	-12,283	-7,954	-4,329	54

NET CHANGE IN DEBT

Revenue or expenditures	1.1. - 30.9.2024 state economy m EUR	1.1. - 30.9.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Net change in central government debt	12,923	10,509	2,413	23
Net change in other debt	-223	-187	-36	19
NET CHANGE IN DEBT	12,700	10,322	2,378	23

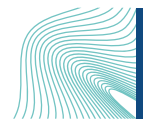
CHANGE IN LIQUID ASSETS

Revenue or expenditures	1.1. - 30.9.2024 state economy m EUR	1.1. - 30.9.2023 state economy m EUR	Change state economy m EUR	Change state economy %
CHANGE IN LIQUID ASSETS	417	2,368	-1,951	-82



12 month moving total (bn. €)

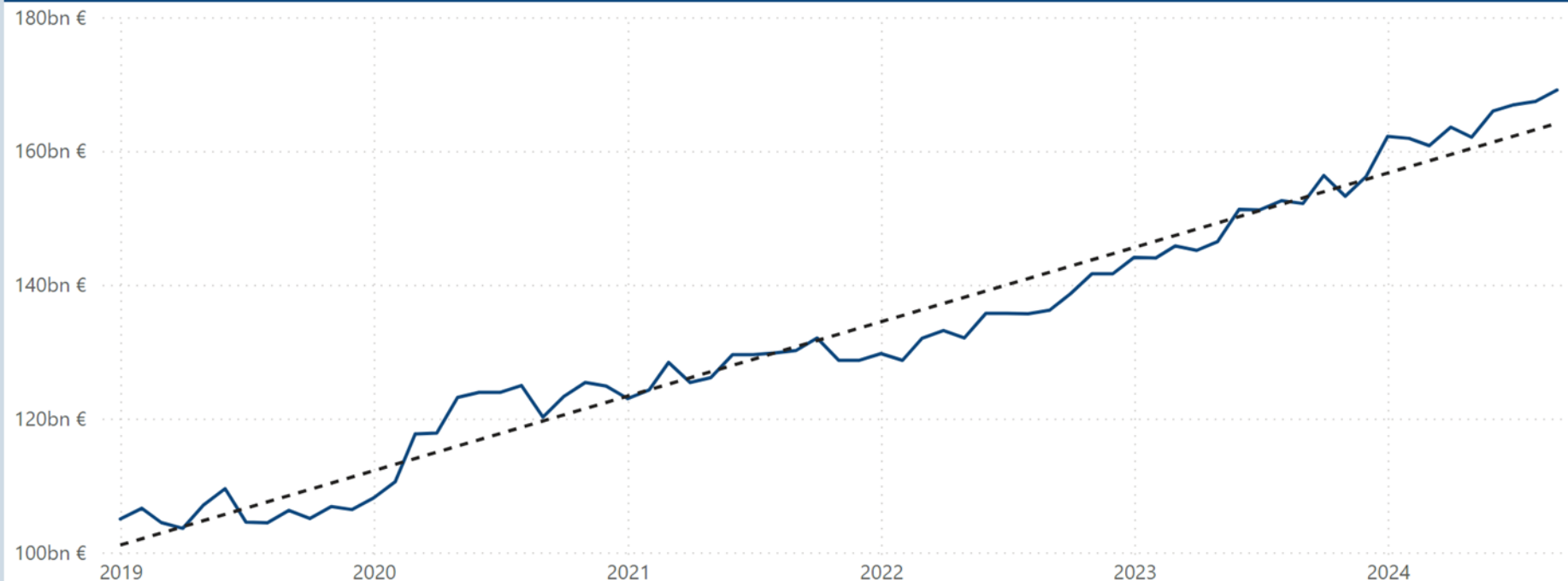
● Revenue surplus/deficit ● Financing requirement



CENTRAL GOVERNMENT DEBT AND OTHER FINANCIAL ITEMS (M EUR)

	30.9.2024	31.12.2023	Change	Change %
Central government debt				
Central government debt, in euros	169,095	156,172	12,923	8
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	169,095	156,172	12,923	8
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	169,095	156,172	12,923	8
Other debt	3,325	3,548	-223	-6
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	172,421	159,721	12,700	8

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



LIQUID ASSETS

Assets	30.9.2024 m EUR	31.12.2023 m EUR	Change m EUR	Change %
Bank accounts and cash in the till	9,705	8,213	1,491	18
Short-term capital expenditures	5,429	6,503	-1,074	-17
LIQUID ASSETS TOTAL	15,134	14,717	417	3

LIQUID ASSETS: MONTHLY BALANCES AND LINEAR TREND

