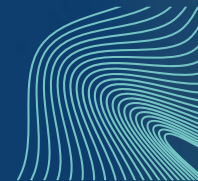




Monthly review for central government finances

October 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)

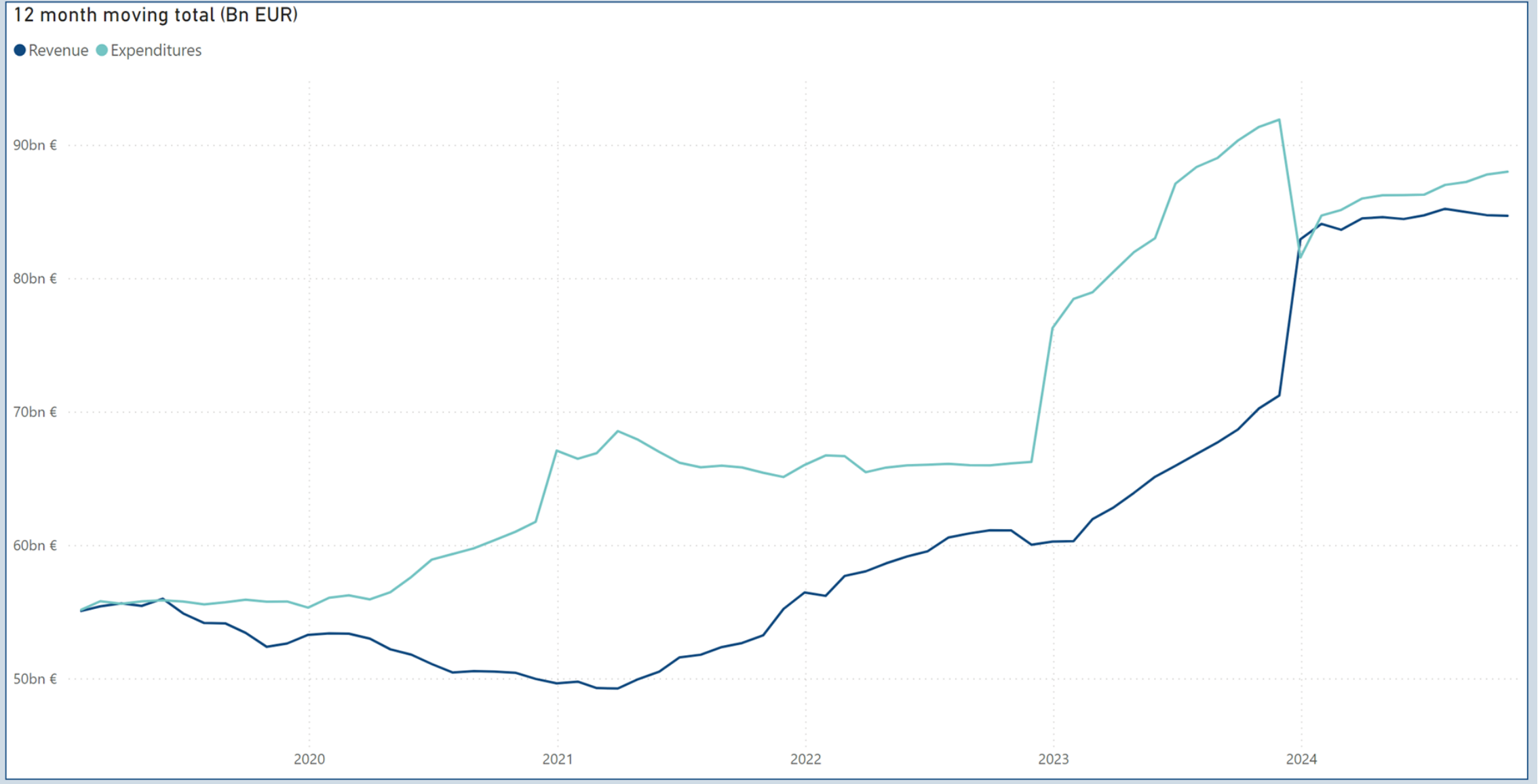
Main title of revenues or item	Budgeted 2024	Total 1.1. - 31.10.2024	Total 1.1. - 31.10.2023	Total 1.11.2023 - 31.10.2024 (12 month moving total)	Change from the previous year's 12 month moving total	Change from the previous year's 12 month moving total %
11. Taxes and tax-like revenue	65 182	53 392	52 534	64 318	2 896	5
12. Miscellaneous revenue	7 548	5 358	4 943	17 567	10 862	162
13. Interest income, sales proceeds of shares and withdrawals of profit	2 440	2 071	1 550	2 538	634	33
15.01. Debt redemptions to the state	89	56	90	257	51	25
Total revenue	75 258	60 877	59 118	84 680	14 443	21

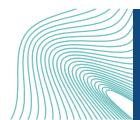
Main title of revenues or item	Budgeted 2024	Total 1.1. - 31.10.2024	Total 1.1. - 31.10.2023	Total 1.11.2023 - 31.10.2024 (12 month moving total)	Change from the previous year's 12 month moving total	Change from the previous year's 12 month moving total %
21. Parliament	145	112	110	142	3	2
22. President of the Republic	47	21	14	45	14	45
23. Prime Minister's Office	256	167	167	581	108	23
24. Ministry for Foreign Affairs	1 283	867	845	1 359	-91	-6
25. Ministry of Justice	1 215	949	871	1 209	69	6
26. Ministry of the Interior	2 606	1 615	1 548	2 490	258	12
27. Ministry of Defence	5 919	2 983	2 815	6 306	1 212	24
28. Ministry of Finance	38 013	32 019	28 221	37 849	-6 877	-15
29. Ministry of Education and Culture	8 089	7 049	6 622	8 049	239	3
30. Ministry of Agriculture and Forestry	2 840	900	817	2 700	178	7
31. Ministry of Transport and Communications	3 737	2 496	2 121	3 954	218	6
32. Ministry of Employment and the Economy	3 884	2 142	2 154	3 291	-26	-1
33. Ministry of Social Affairs and Health	16 469	13 548	13 213	16 240	-107	-1
35. Ministry of the Environment	246	147	151	369	-29	-7
36. Interest on central government debt	3 250	2 859	1 775	3 407	1 476	76
Total expenditures excl. government dept payment	87 997	67 875	61 443	87 990	-3 353	-4

Surplus/deficit	Budgeted 2024 surplus/deficit	Total 1.1. - 31.10.2024 surplus/deficit	Total 1.1. - 31.10.2023 surplus/deficit	Total 1.11.2023 - 31.10.2024 (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	-6 998	-2 325	-3 310	17 796	84



On-budget entities' revenue and expenditures





TAXES AND TAX-LIKE REVENUE (M EUR)

Main title of revenues	Budgeted 2024	Total 1.1. - 31.10.2024	Total 1.1. - 31.10.2023	Total 1.11.2023 - 31.10.2024 (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	53 392	52 534	64 318	2 896	5
Taxes on income and wealth	32 805	27 055	25 736	32 869	3 572	12
Earned income and capital income taxes	26 093	21 423	20 445	25 567	3 140	14
Corporation tax	5 476	4 284	4 280	5 750	61	1
Tax withheld at source on interest income	254	270	34	281	245	687
Inheritance and gift tax	932	1 078	977	1 270	125	11
Missin value	50	0		0	0	0
Taxes on sales	23 135	18 885	18 782	22 646	21	0
Value added tax	21 963	17 856	17 782	21 478	-16	0
Tax payable on certain insurance premiums	971	823	785	959	46	5
Pharmacy tax	201	206	215	209	-9	-4
Excise duties	7 031	5 649	6 097	6 645	-539	-7
Tobacco tax	1 162	702	1 096	762	-428	-36
Alcoholic beverage tax	1 481	1 222	1 239	1 446	-20	-1
Duty on soft drinks	220	183	185	217	-2	-1
Fuel tax	4 153	3 529	3 563	4 205	-88	-2
Excise duty of some beverage packages	15	13	13	15	0	0
Other taxes	2 095	1 716	1 816	2 036	-151	-7
Car tax	308	258	326	310	-83	-21
Transfer tax	606	462	518	553	-85	-13
Lottery tax	137	97	47	106	52	97
Vehicle tax	1 036	897	922	1 062	-34	-3
Waste tax	8	2	5	4	-2	-32
Missin value	0	0		0	0	NaN
Other tax-like revenue	116	86	102	120	-7	-6
Some communication fees	15	11	26	15	-16	-53
Some traffic fees	26	25	23	25	2	7
Fairway dues	51	40	43	46	-3	-6
Other tax income	7	2	7	15	3	26
Electricity and gas network charges and wind power fees collected from wind farms in the Bay of Bothnia area	6	5	0	10	5	84
Administrative fees of the Financial Stability Facility	8	0	0	6	3	77
Radiation Activities Tax	3	3	3	3	0	0
Taxes and tax-like revenue total	65 182	53 392	52 534	64 318	2 896	5

REVENUE TOTAL (M EUR)

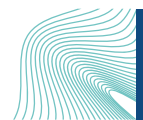
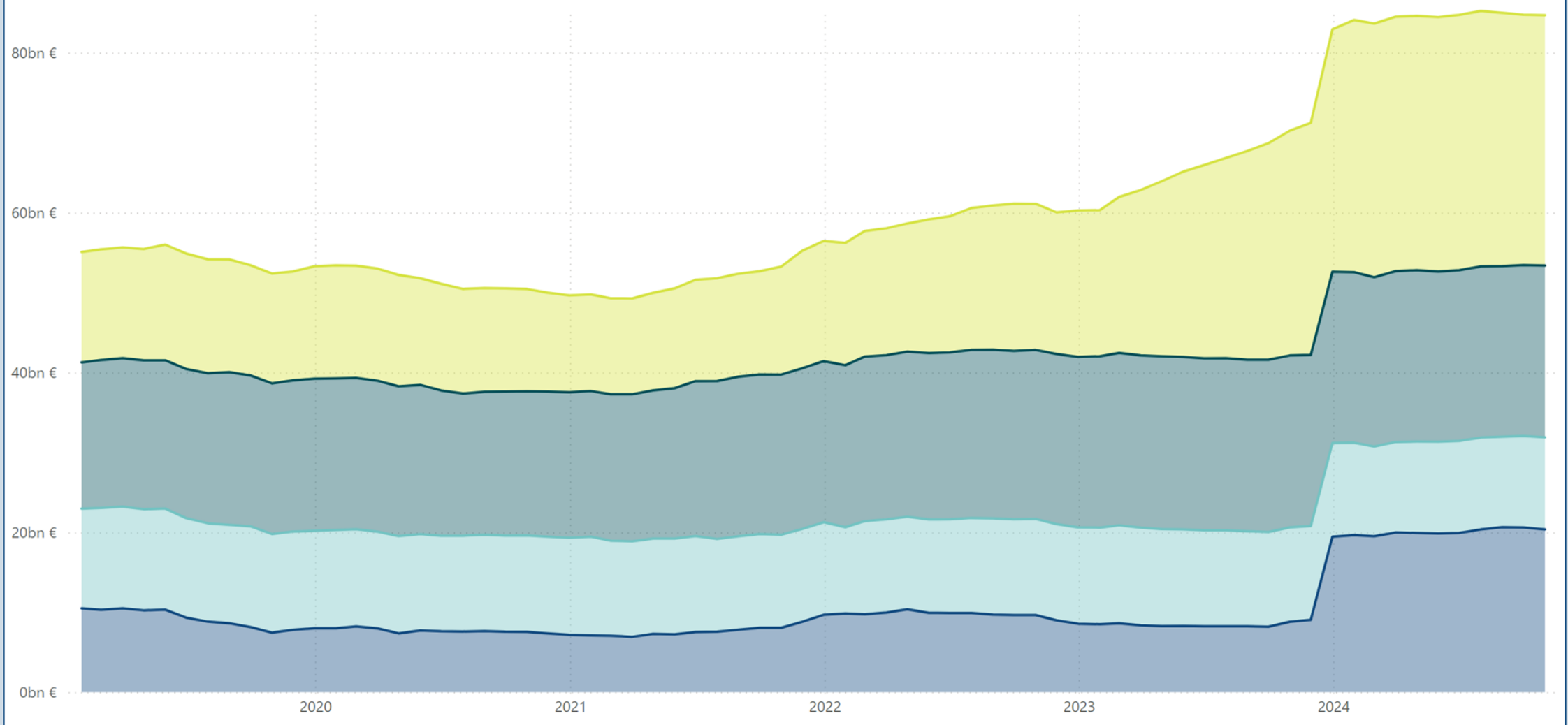
Main title of revenues	Budgeted 2024	Total 1.1. - 31.10.2024	Total 1.1. - 31.10.2023	Total 1.11.2023 - 31.10.2024 (12 month moving total)	Change from the previous year's 12 month moving total	Change from the previous year's 12 month moving total %
11. Taxes and tax-like revenue total	65 182	53 392	52 534	64 318	2 896	5
12. Miscellaneous revenue	7 548	5 358	4 943	17 567	10 862	162
13. Interest income, sales proceed of shares and withdrawals of profit	2 440	2 071	1 550	2 538	634	33
15.01. Debt redemptions to the state	89	56	90	257	51	25
On-budget entities' revenue total	75 258	60 877	59 118	84 680	14 443	21



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.-31.10.2024 m EUR	1.1.-31.10.2023 m EUR	Change m EUR	Change %
Income from free-charging operations	783	739	44	6
Rents for compensations for use	25	25	1	2
Other operating income	650	745	-95	-13
TOTAL OPERATING INCOME	1 459	1 510	-51	-3

OPERATING EXPENSES

Account group	1.1.-31.10.2024 m EUR	1.1.-31.10.2023 m EUR	Change m EUR	Change %
Materials, supplies and goods	-575	-582	8	-1
Staff costs	-4 769	-4 614	-155	3
Rents	-815	-750	-66	9
Purchases services	-2 773	-2 853	80	-3
Other expenses	-1 341	-986	-355	36
Increase (-) or decrease (+) in stocks of finished goods	0	0	0	-128
Production for own use (-)	100	96	3	3
Depreciation	-1 145	-1 105	-40	4
TOTAL OPERATING EXPENSES	-11 318	-10 794	-524	5

SURPLUS I

1.1.-31.10.2024 m EUR	1.1.-31.10.2023 m EUR	Change m EUR	Change %
-9 859	-9 285	-575	6

FINANCIAL INCOME AND EXPENSES

Account group	1.1.-31.10.2024 m EUR	1.1.-31.10.2023 m EUR	Change m EUR	Change %
Financial income	1 749	1 546	203	13
Financial expenses	-3 435	-3 291	-144	4

EXTRA ORDINARY INCOME AND EXPENSES

Account group	1.1.-31.10.2024 m EUR	1.1.-31.10.2023 m EUR	Change m EUR	Change %
Extraordinary income	35	197	-162	-82
Extraordinary expenses	-1 711	-3	-1 708	55 628

SURPLUS II

1.1.-31.10.2024 m EUR	1.1.-31.10.2023 m EUR	Change m EUR	Change %
-13 221	-10 835	-2 386	22

INCOME AND EXPENSES FROM PAYMENT TRANSFERS

Account group	1.1.-31.10.2024 m EUR	1.1.-31.10.2023 m EUR	Change m EUR	Change %
Income	3 315	2 869	447	16
Expenses	-55 307	-51 285	-4 022	8

SURPLUS III

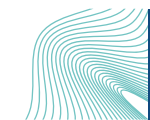
1.1.-31.10.2024 m EUR	1.1.-31.10.2023 m EUR	Change m EUR	Change %
-65 213	-59 251	-5 962	10

INCOME FROM TAXES AND COMPULSORY CHARGES

Account group	1.1.-31.10.2024 m EUR	1.1.-31.10.2023 m EUR	Change m EUR	Change %
Taxes and charges of fiscal character	52 472	51 823	648	1
Other compulsory charges	201	173	28	16

SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD

1.1.-31.10.2024 m EUR	1.1.-31.10.2023 m EUR	Change m EUR	Change %
-12 540	-7 255	-5 286	73

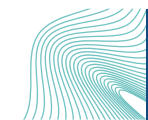


INCOME FROM PAYMENT TRANSFERS (M EUR)

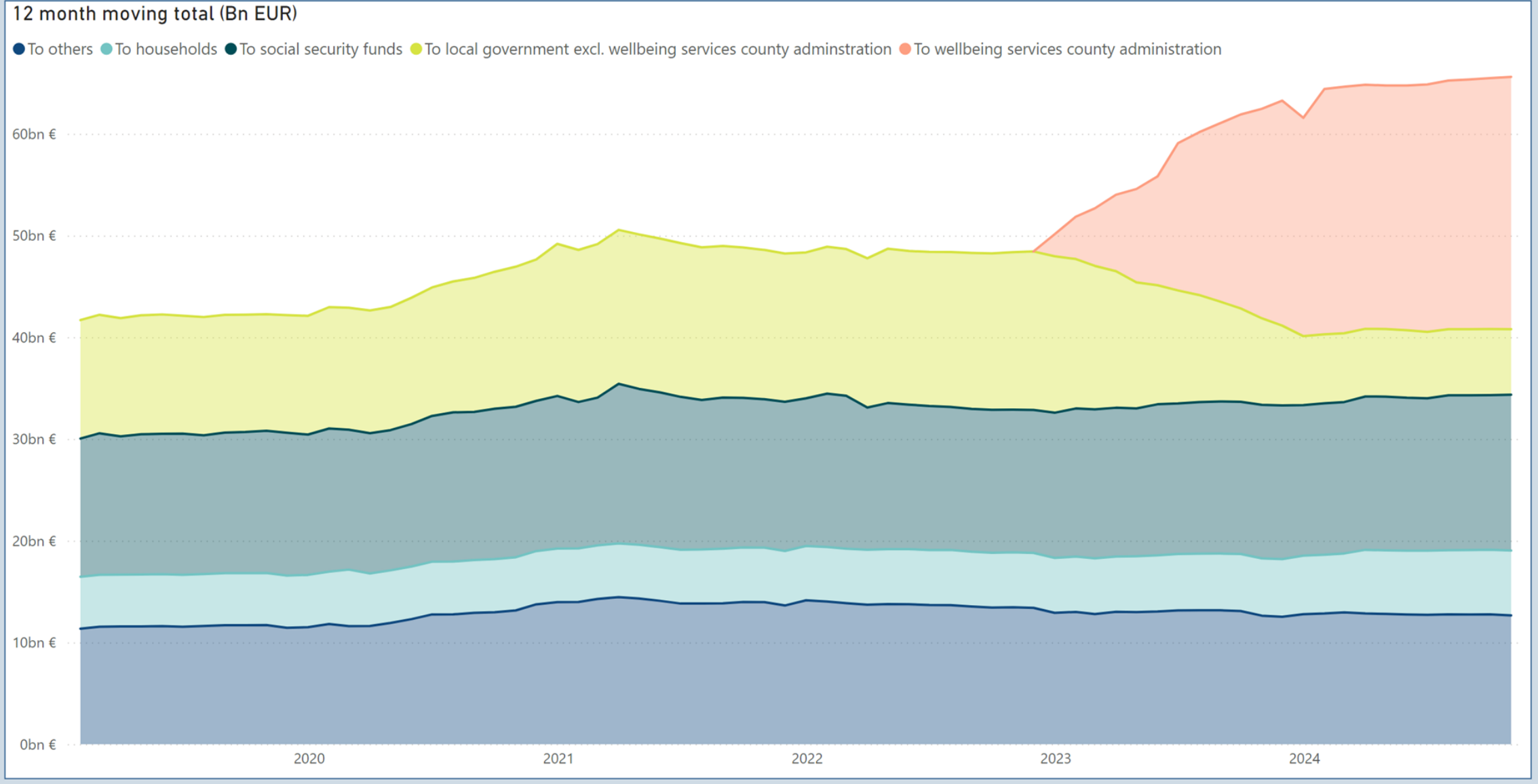
Account type	1.1.-31.10.2024	1.1.-31.10.2023	Change	Change %
800 From local government excl. wellbeing services county admin.	12	12	0	3
801 From wellbeing services county administration	1		1	-
802 From social security funds	32	20	12	61
803 From industry	1	1	0	-20
805 From non-profit corporations		0	0	-100
806 From households	10	10	0	-2
807 From institutions and Bodies of the European Union	1 347	1 049	299	29
808 From rest of the world	6	5	1	22
809 From central government	1 901	1 772	129	7
810 Other income from payment transfers	5		5	-
TOTAL INCOME FROM PAYMENT TRANSFERS	3 315	2 869	447	16

EXPENSES FROM PAYMENT TRANSFERS (M EUR)

Account type	1.1.-31.10.2024	1.1.-31.10.2023	Change	Change %
820 To local government excl. wellbeing services county admin.	-5 348	-5 680	332	-6
821 To wellbeing services county administration	-21 755	-18 418	-3337	18
822 To social security funds	-13 112	-12 591	-521	4
823 To industry	-1 994	-1 903	-91	5
824 To financial and insurance institutions	-14	-14	0	2
825 To non-profit corporations	-2 334	-2 405	71	-3
826 To households	-4 945	-4 328	-617	14
827 To institutions and Bodies of the European Union	-1 561	-1 901	340	-18
828 To rest of the world	-662	-662	-1	0
829 To central government	-3 359	-3 177	-182	6
830 Other expenses from payment transfers	-221	-207	-15	7
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-55 307	-51 285	-4022	8



Expenses from payment transfers



NATIONAL PROPERTY

Account group	31.10.2024 m EUR	31.12.2023 m EUR	Change m EUR	Change %
National property	626	606	21	3

FIXED ASSETS

Account group	31.10.2024 m EUR	31.12.2023 m EUR	Change m EUR	Change %
Intangible assets	1 266	1 293	-28	-2
Tangible assets	21 967	21 742	225	1
120 Land and water	8	8	-1	-6
121 Construction land and water areas	1 195	1 186	9	1
122 Buildings	194	239	-45	-19
123 Structures	65	64	1	2
124 Constructions	17 725	18 215	-491	-3
125-126 Machinery and equipment	634	657	-22	-3
127 Fixtures and furnishings	16	15	1	5
128 Other material assets	11	11	0	-1
129 Advance payments and construction in progress	2 119	1 346	773	57
Financial assets	25 774	27 435	-1 661	-6
130 Securities held in fixed assets	15 275	16 888	-1 613	-10
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	2 859	2 845	14	0
134 Euro-denominated treasury notes issued		0	0	NaN
136 Other non-current domestic investments	4 381	4 443	-62	-1
TOTAL FIXED ASSETS	49 007	50 470	-1 464	-3

CURRENT ASSETS

Account group	31.10.2024 m EUR	31.12.2023 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	5 702	4 996	706	14
Current receivables	3 481	3 373	108	3
170 Trade receivables	84	101	-17	-17
171 Euro-denominated loan receivables	443	478	-36	-7
172 Currency-denominated loan receivables		0	0	NaN
173 Accrued credits	34	164	-129	-79
174 Other current receivables	231	260	-29	-11
179 Prepayments	2 689	2 370	319	13
Short-term investments	4 734	6 340	-1 605	-25
Cash in hand and at banks	11 641	7 817	3 824	49
TOTAL CURRENT ASSETS	26 178	23 147	3 031	13

TOTAL ASSETS

Account class	31.10.2024 m EUR	31.12.2023 m EUR	Change m EUR	Change %
ASSETS	75 811	74 223	1 588	2



EQUITY CAPITAL

Account group	31.10.2024 m EUR	31.12.2023 m EUR	Change m EUR	Change %
STATE CAPITAL	-106 615	-94 074	-12 540	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	-12 540	-7 438	-5 102	69
CAPITAL IN FUNDS	11	11	0	-1
212 Other state funds and donations	11	11	0	-1
EQUITY CAPITAL	-106 604	-94 064	-12 540	13

CREDITORS

Account group	31.10.2024 m EUR	31.12.2023 m EUR	Change m EUR	Change %
NON-CURRENT	149 159	124 948	24 211	19
240 Euro-denominated loans taken out	148 696	124 476	24 221	19
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	33 256	43 338	-10 082	-23
250-251 Collective accounts of state funds outside the budget	5 081	5 936	-855	-14
252 Payments to be made in the next financial period	72	9 087	-9 015	-99
253 Current euro-denominated loans	21 562	21 716	-154	-1
255 Outside assets under state management	632	528	105	20
256 Advances received	237	217	21	10
257 Trade payables	294	849	-555	-65
258 Transactions between accounting agencies	107	107	-1	-1
259-260 Items to be forwarded for payment	1 827	1 798	29	2
261 Accrued liabilities	1 974	2 072	-98	-5
262 Other current liabilities	1 469	1 029	440	43
Error accounts	0	0	0	-
CREDITORS	182 415	168 287	14 128	8

TOTAL LIABILITIES

Account class	31.10.2024 m EUR	31.12.2023 m EUR	Change m EUR	Change %
Liabilities	75 811	74 223	1 588	2



OWN OPERATIONS

Operations	1.1. - 31.10.2024 state economy m EUR	1.1. - 31.10.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Income and wealth tax revenue	25,707	24,725	982	4
Value added tax revenue	17,863	17,795	67	0
Other tax revenue and revenue from public payments	10,428	10,809	-382	-4
TAXES AND TAX-LIKE REVENUE TOTAL	53,997	53,330	668	1
Service sales, rents, usage charges and other operating income	3,373	3,438	-65	-2
Interest income and withdrawal of profit	2,379	2,010	368	18
Purchase expenditure on goods and services	-7,352	-6,603	-749	11
Staff costs	-4,937	-4,767	-170	4
Other expenses	-31	-46	14	-31
Pensions paid	-4,636	-3,995	-642	16
Debt interest payments	-3,441	-3,330	-111	3
OWN OPERATIONS CASH FLOW	39,351	40,038	-686	-2

TRANSFER FINANCES

Operations	1.1. - 31.10.2024 state economy m EUR	1.1. - 31.10.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Transfer finance revenue	1,430	1,110	319	29
Transfers to local government excl. wellbeing services county administration	-5,359	-5,717	358	-6
Transfers to wellbeing services county administration	-21,757	-18,418	-3,340	18
Transfers to industry	-2,278	-2,049	-228	11
Transfers to households	-13,433	-12,933	-500	4
Other transfers in Finland	-5,597	-5,597	1	0
Transfers abroad	-2,223	-2,815	591	-21
TRANSFER FINANCES CASH FLOW	-49,217	-46,418	-2,799	6

INVESTMENTS

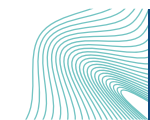
Operations	1.1. - 31.10.2024 state economy m EUR	1.1. - 31.10.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Investments in fixed assets	-3,001	-1,047	-1,954	187
Gains on the sale of fixed assets	11	8	3	43
Investments in securities	119	-837	956	-114
Capital gains on investments	371	218	153	70
Loans granted	-1,838	-1,571	-267	17
Repayments of loans granted	1,136	554	583	105
INVESTMENTS CASH FLOW	-3,201	-2,675	-527	20

FINANCING

Operations	1.1. - 31.10.2024 state economy m EUR	1.1. - 31.10.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Net change in central government debt	15,052	14,692	360	2
Net change in other debt	6	-80	86	-107
FINANCING CASH FLOW	15,058	14,612	446	3

CHANGE IN LIQUID ASSETS

Operations	1.1. - 31.10.2024 state economy m EUR	1.1. - 31.10.2023 state economy m EUR	Change state economy m EUR	Change state economy %
CHANGE IN LIQUID ASSETS	1,991	5,556	-3,566	-64



REVENUE EXCLUSIVE INVESTMENTS

Revenue or expenditures	1.1. - 31.10.2024 state economy m EUR	1.1. - 31.10.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Income and wealth tax revenue	25,707	24,725	982	4
Value added tax revenue	17,863	17,795	67	0
Other tax revenue and revenue from public payments	10,428	10,809	-382	-4
TAXES AND TAX-LIKE REVENUE TOTAL	53,997	53,330	668	1
Service sales, rents, usage charges and other operating income	3,373	3,438	-65	-2
Interest income and withdrawal of profit	2,379	2,010	368	18
Transfer finance revenue	1,430	1,110	319	29
Gains on the sale of fixed assets	11	8	3	43
REVENUE EXCLUSIVE INVESTMENTS	61,190	59,896	1,294	2

EXPENDITURES EXCLUSIVE INVESTMENTS

Revenue or expenditures	1.1. - 31.10.2024 state economy m EUR	1.1. - 31.10.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Purchase expenditure on goods and services	-7,352	-6,603	-749	11
Staff costs	-4,937	-4,767	-170	4
Other expenses	-31	-46	14	-31
Pensions paid	-4,636	-3,995	-642	16
Debt interest payments	-3,441	-3,330	-111	3
Transfers to local government excl. wellbeing services county administration	-5,359	-5,717	358	-6
Transfers to wellbeing services county administration	-21,757	-18,418	-3,340	18
Transfers to industry	-2,278	-2,049	-228	11
Transfers to households	-13,433	-12,933	-500	4
Other transfers in Finland	-5,597	-5,597	1	0
Transfers abroad	-2,223	-2,815	591	-21
Investments in fixed assets	-3,001	-1,047	-1,954	187
EXPENDITURES EXCLUSIVE INVESTMENTS	-74,046	-67,316	-6,730	10

REVENUE SURPLUS OR DEFICIT

Revenue or expenditures	1.1. - 31.10.2024 state economy m EUR	1.1. - 31.10.2023 state economy m EUR	Change state economy m EUR	Change state economy %
REVENUE EXCLUSIVE INVESTMENTS	61,190	59,896	1,294	2
EXPENDITURES EXCLUSIVE INVESTMENTS	-74,046	-67,316	-6,730	10
REVENUE SURPLUS (+)/DEFICIT (-)	-12,856	-7,420	-5,436	73

FINANCING REQUIREMENT

Revenue or expenditures	1.1. - 31.10.2024 state economy m EUR	1.1. - 31.10.2023 state economy m EUR	Change state economy m EUR	Change state economy %
REVENUE SURPLUS (+)/DEFICIT (-)	-12,856	-7,420	-5,436	73
Investments in securities	119	-837	956	-114
Capital gains on investments	371	218	153	70
Loans granted	-1,838	-1,571	-267	17
Repayments of loans granted	1,136	554	583	105
FINANCING REQUIREMENT (-)	-13,067	-9,055	-4,012	44

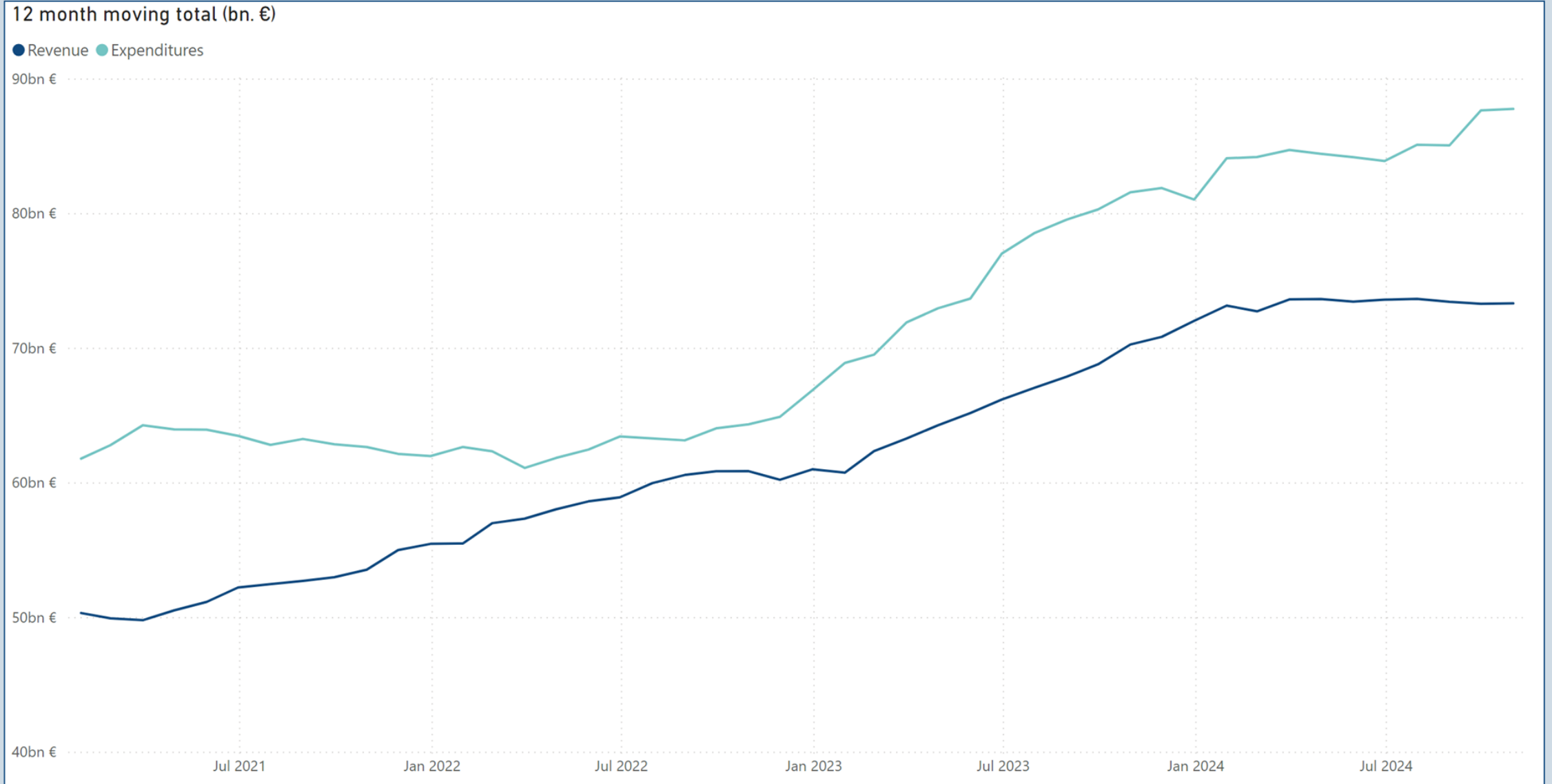
NET CHANGE IN DEBT

Revenue or expenditures	1.1. - 31.10.2024 state economy m EUR	1.1. - 31.10.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Net change in central government debt	15,052	14,692	360	2
Net change in other debt	6	-80	86	-107
NET CHANGE IN DEBT	15,058	14,612	446	3

CHANGE IN LIQUID ASSETS

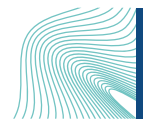
Revenue or expenditures	1.1. - 31.10.2024 state economy m EUR	1.1. - 31.10.2023 state economy m EUR	Change state economy m EUR	Change state economy %
CHANGE IN LIQUID ASSETS	1,991	5,556	-3,566	-64

Central government revenue and expenditures



12 month moving total (bn. €)

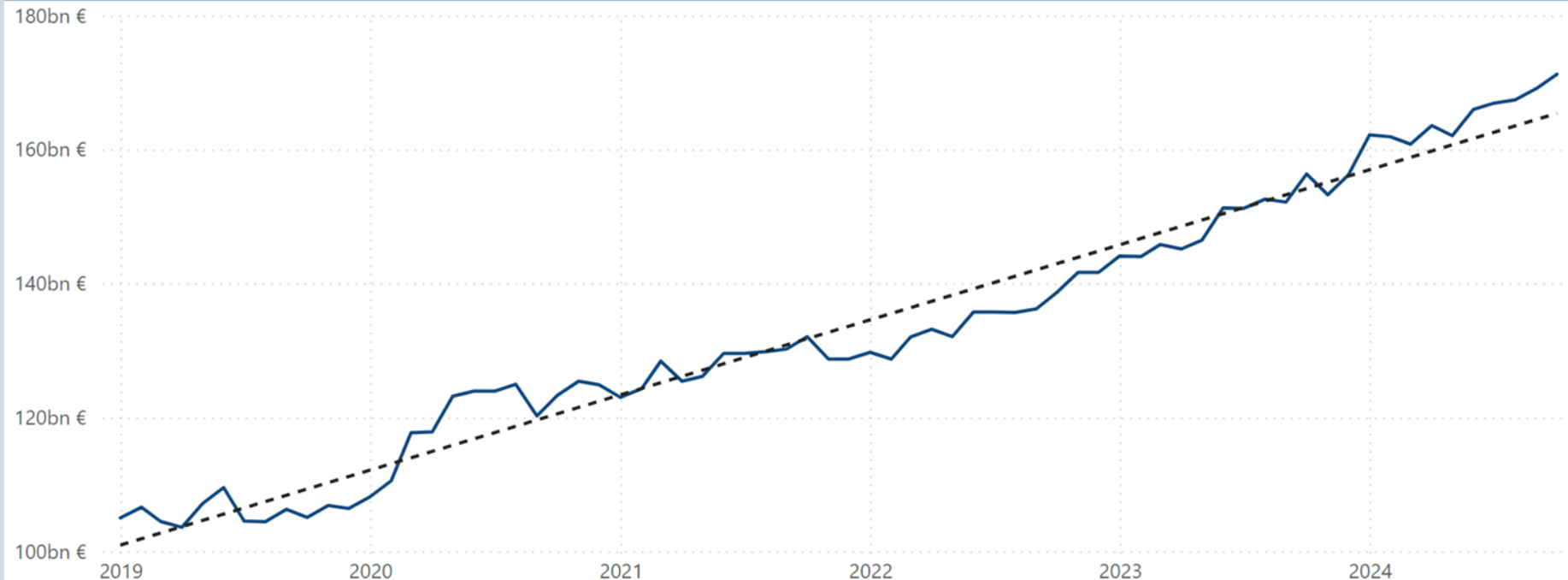
● Revenue surplus/deficit ● Financing requirement



CENTRAL GOVERNMENT DEBT AND OTHER FINANCIAL ITEMS (M EUR)

Central government debt	31.10.2024	31.12.2023	Change	Change %
Central government debt, in euros	171,224	156,172	15,052	10
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	171,224	156,172	15,052	10
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	171,224	156,172	15,052	10
Other debt	3,554	3,548	6	0
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	174,778	159,721	15,058	9

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



LIQUID ASSETS

Assets	31.10.2024 m EUR	31.12.2023 m EUR	Change m EUR	Change %
Bank accounts and cash in the till	11,863	8,213	3,650	44
Short-term capital expenditures	4,844	6,503	-1,659	-26
LIQUID ASSETS TOTAL	16,707	14,717	1,991	14

LIQUID ASSETS: MONTHLY BALANCES AND LINEAR TREND

