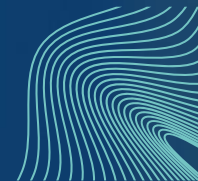


Monthly review for central government finances

November 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)

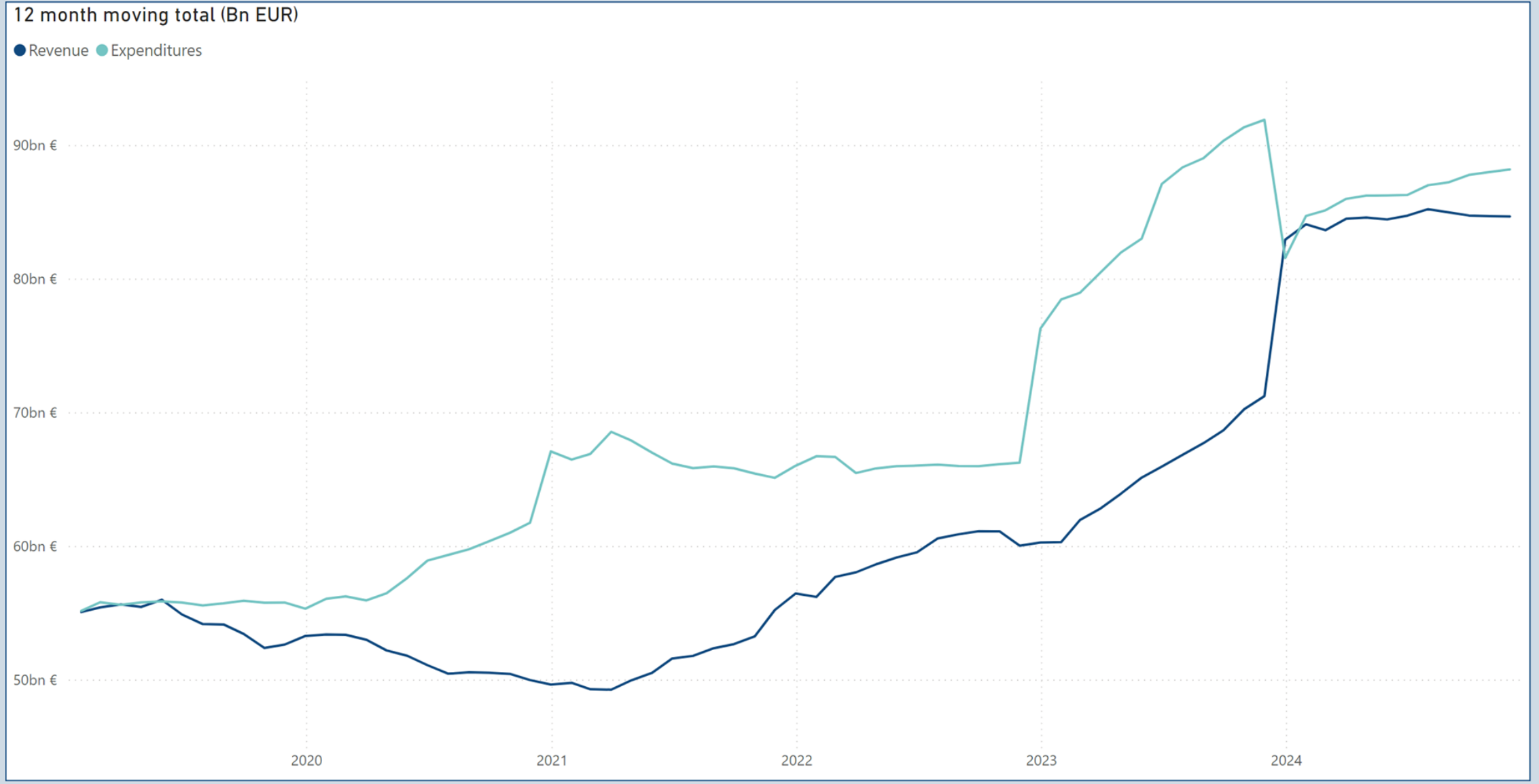
Main title of revenues or item	Budgeted 2024	Total 1.1. - 30.11.2024	Total 1.1. - 30.11.2023	Total 1.12.2023 - 30.11.2024 (12 month moving total)	Change from the previous year's 12 month moving total	Change from the previous year's 12 month moving total %
11. Taxes and tax-like revenue	65 325	58 561	57 389	64 632	2 466	4
12. Miscellaneous revenue	7 851	6 084	5 737	17 499	10 567	152
13. Interest income, sales proceeds of shares and withdrawals of profit	2 519	1 833	1 588	2 262	327	17
15.01. Debt redemptions to the state	89	62	95	259	80	45
Total revenue	75 784	66 540	64 808	84 652	13 440	19

Main title of revenues or item	Budgeted 2024	Total 1.1. - 30.11.2024	Total 1.1. - 30.11.2023	Total 1.12.2023 - 30.11.2024 (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	146	123	121	142	3	2
22. President of the Republic	48	25	16	46	13	40
23. Prime Minister's Office	259	183	184	581	110	23
24. Ministry for Foreign Affairs	1 284	906	909	1 334	-108	-8
25. Ministry of Justice	1 240	1 055	938	1 248	125	11
26. Ministry of the Interior	2 643	1 771	1 694	2 499	266	12
27. Ministry of Defence	5 540	3 182	3 014	6 306	1 253	25
28. Ministry of Finance	37 948	34 695	30 806	37 939	-7 699	-17
29. Ministry of Education and Culture	8 209	7 282	6 867	8 037	277	4
30. Ministry of Agriculture and Forestry	2 924	1 068	1 033	2 652	188	8
31. Ministry of Transport and Communications	3 876	2 797	2 383	3 994	289	8
32. Ministry of Employment and the Economy	3 549	2 402	2 379	3 326	-5	0
33. Ministry of Social Affairs and Health	16 441	14 770	14 479	16 195	-147	-1
35. Ministry of the Environment	257	168	175	366	-35	-9
36. Interest on central government debt	3 192	2 793	1 598	3 518	1 765	101
Total expenditures excl. government dept payment	87 555	73 220	66 595	88 183	-3 705	-4

Surplus/deficit	Budgeted 2024 surplus/deficit	Total 1.1. - 30.11.2024 surplus/deficit	Total 1.1. - 30.11.2023 surplus/deficit	Total 1.12.2023 - 30.11.2024 (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	-11 772	-6 680	-1 786	-3 530	17 144	83

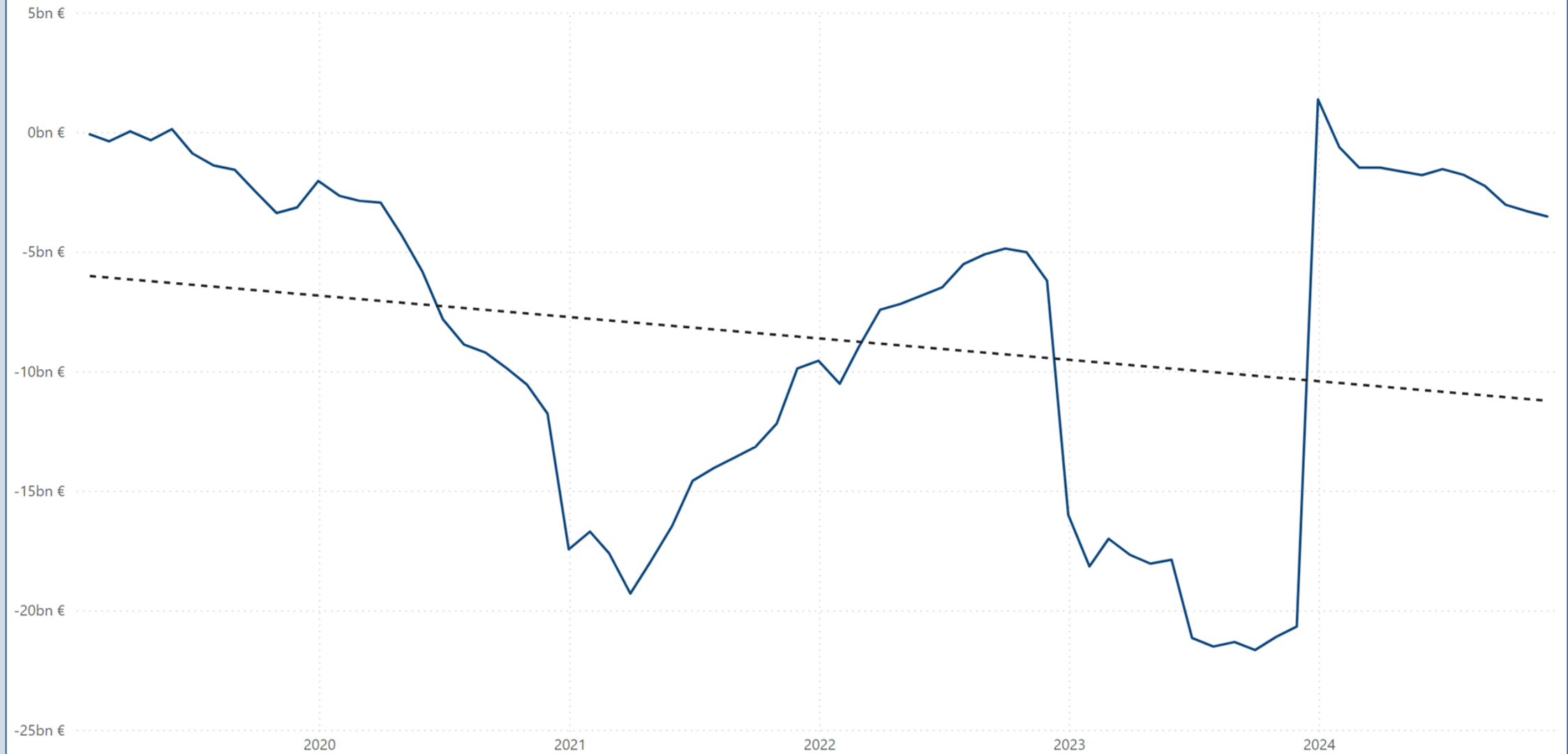


On-budget entities' revenue and expenditures



On-budget entities' surplus/deficit

12 month moving total and linear trend (Bn EUR)



TAXES AND TAX-LIKE REVENUE (M EUR)

Main title of revenues	Budgeted 2024	Total 1.1. - 30.11.2024	Total 1.1. - 30.11.2023	Total 1.12.2023 - 30.11.2024 (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	65 325	58 561	57 389	64 632	2 466	4
Taxes on income and wealth	33 085	29 637	28 015	33 173	2 941	10
Earned income and capital income taxes	25 952	23 565	22 314	25 841	2 445	10
Corporation tax	5 557	4 621	4 588	5 779	145	3
Tax withheld at source on interest income	274	285	39	291	251	625
Inheritance and gift tax	1 252	1 165	1 074	1 261	99	8
Missin value	50	1		1	1	0
Taxes on sales	22 890	20 768	20 708	22 603	72	0
Value added tax	21 711	19 663	19 633	21 435	42	0
Tax payable on certain insurance premiums	971	898	859	960	41	4
Pharmacy tax	208	206	217	208	-11	-5
Excise duties	7 195	6 170	6 559	6 704	-400	-6
Tobacco tax	1 326	786	1 122	821	-351	-30
Alcoholic beverage tax	1 481	1 332	1 347	1 448	-11	-1
Duty on soft drinks	220	200	201	218	0	0
Fuel tax	4 153	3 837	3 875	4 201	-38	-1
Excise duty of some beverage packages	15	14	14	15	0	3
Other taxes	2 039	1 885	1 984	2 037	-133	-6
Car tax	308	280	351	307	-78	-20
Transfer tax	550	518	567	560	-70	-11
Lottery tax	137	107	52	112	56	102
Vehicle tax	1 036	978	1 008	1 056	-37	-3
Waste tax	8	2	6	2	-4	-63
Missin value	0	0		0	0	NaN
Other tax-like revenue	116	101	123	115	-15	-12
Some communication fees	15	15	30	15	-15	-51
Some traffic fees	26	25	24	25	2	8
Fairway dues	51	43	46	46	-4	-8
Other tax income	7	2	8	14	1	8
Electricity and gas network charges and wind power fees collected from wind farms in the Bay of Bothnia area	6	5	5	5	0	3
Administrative fees of the Financial Stability Facility	8	7	6	7	1	15
Radiation Activities Tax	3	3	3	3	0	0
Taxes and tax-like revenue total	65 325	58 561	57 389	64 632	2 466	4

REVENUE TOTAL (M EUR)

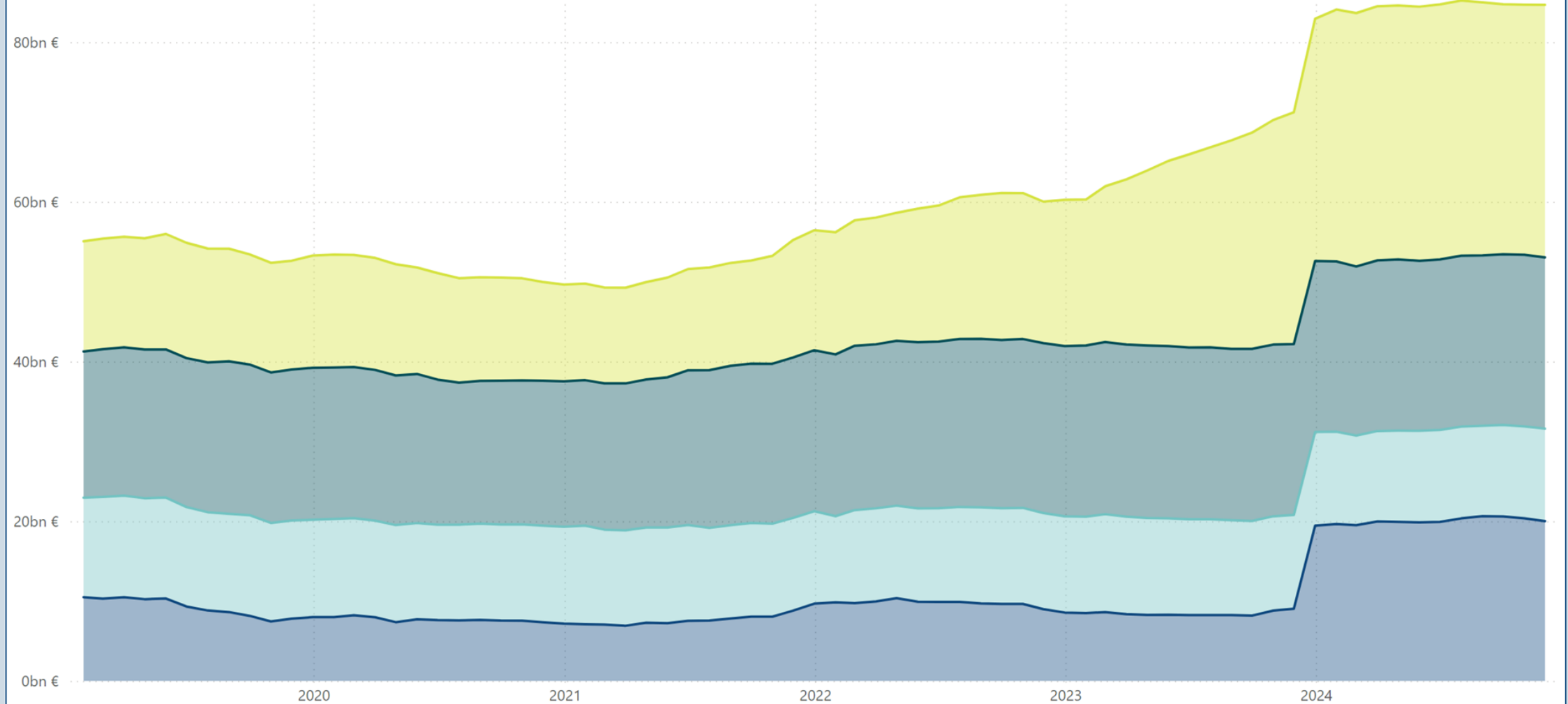
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15.01. Debt redemptions to the state	89	62	95	259	80	45
On-budget entities' revenue total	75 784	66 540	64 808	84 652	13 440	19



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.-30.11.2024 m EUR	1.1.-30.11.2023 m EUR	Change m EUR	Change %
Income from free-charging operations	864	816	49	6
Rents for compensations for use	28	28	0	1
Other operating income	730	820	-90	-11
TOTAL OPERATING INCOME	1 623	1 663	-41	-2

OPERATING EXPENSES

Account group	1.1.-30.11.2024 m EUR	1.1.-30.11.2023 m EUR	Change m EUR	Change %
Materials, supplies and goods	-634	-643	10	-1
Staff costs	-5 212	-5 055	-157	3
Rents	-892	-819	-73	9
Purchases services	-3 101	-3 184	83	-3
Other expenses	-1 438	-1 050	-388	37
Increase (-) or decrease (+) in stocks of finished goods	0	0	0	-128
Production for own use (-)	119	111	8	7
Depreciation	-1 263	-1 216	-47	4
TOTAL OPERATING EXPENSES	-12 421	-11 857	-564	5

SURPLUS I

1.1.-30.11.2024 m EUR	1.1.-30.11.2023 m EUR	Change m EUR	Change %
-10 799	-10 194	-605	6

FINANCIAL INCOME AND EXPENSES

Account group	1.1.-30.11.2024 m EUR	1.1.-30.11.2023 m EUR	Change m EUR	Change %
Financial income	1 785	1 610	174	11
Financial expenses	-3 356	-3 213	-143	4

EXTRA ORDINARY INCOME AND EXPENSES

Account group	1.1.-30.11.2024 m EUR	1.1.-30.11.2023 m EUR	Change m EUR	Change %
Extraordinary income	39	201	-161	-80
Extraordinary expenses	-1 711	-4	-1 708	45 268

SURPLUS II

1.1.-30.11.2024 m EUR	1.1.-30.11.2023 m EUR	Change m EUR	Change %
-14 042	-11 600	-2 442	21

INCOME AND EXPENSES FROM PAYMENT TRANSFERS

Account group	1.1.-30.11.2024 m EUR	1.1.-30.11.2023 m EUR	Change m EUR	Change %
Income	3 675	3 049	626	21
Expenses	-59 819	-55 772	-4 047	7

SURPLUS III

1.1.-30.11.2024 m EUR	1.1.-30.11.2023 m EUR	Change m EUR	Change %
-70 185	-64 322	-5 863	9

INCOME FROM TAXES AND COMPULSORY CHARGES

Account group	1.1.-30.11.2024 m EUR	1.1.-30.11.2023 m EUR	Change m EUR	Change %
Taxes and charges of fiscal character	57 233	56 544	689	1
Other compulsory charges	224	189	35	18

SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD

1.1.-30.11.2024 m EUR	1.1.-30.11.2023 m EUR	Change m EUR	Change %
-12 729	-7 589	-5 139	68



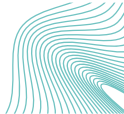
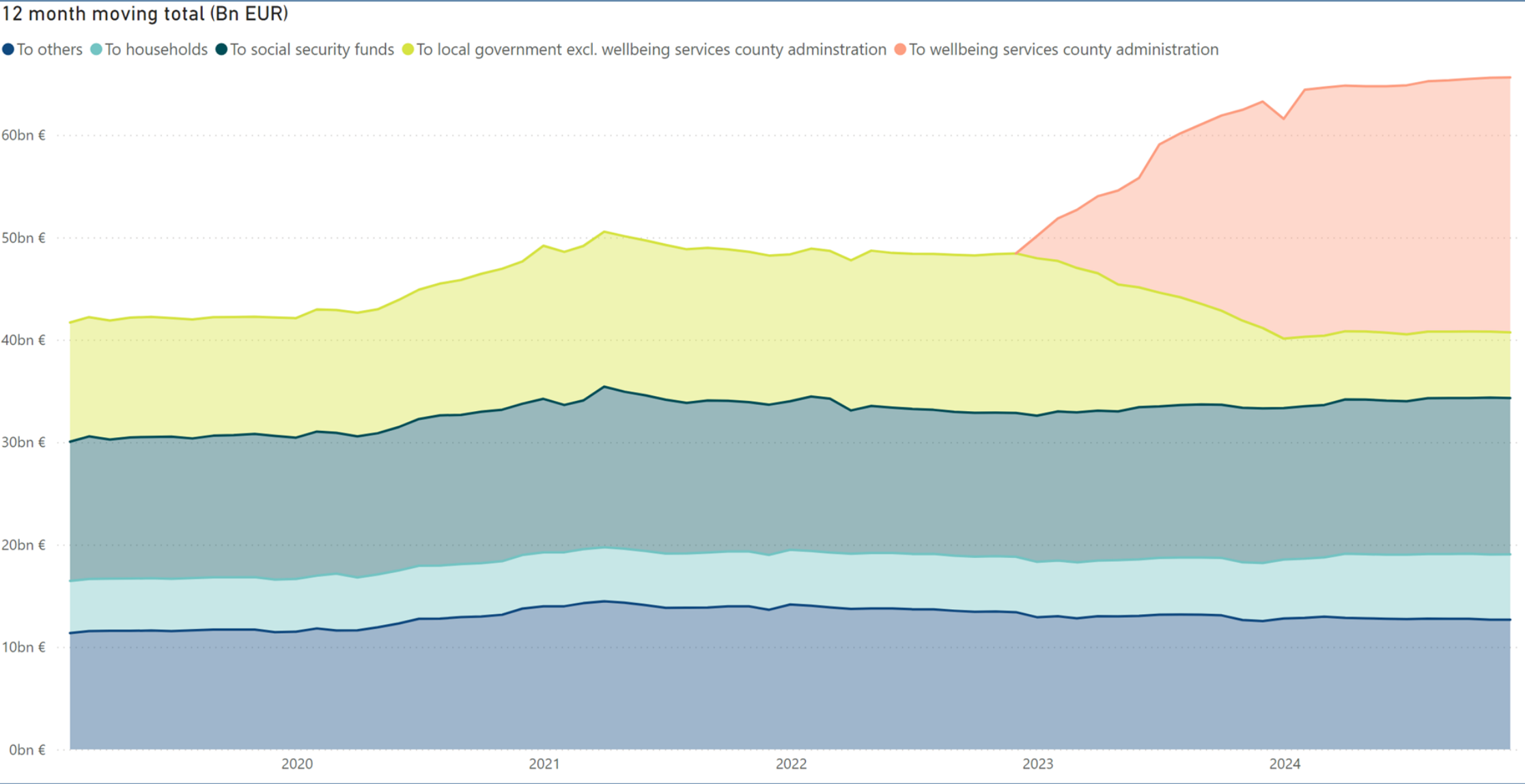
INCOME FROM PAYMENT TRANSFERS (M EUR)

Account type	1.1.-30.11.2024	1.1.-30.11.2023	Change	Change %
800 From local government excl. wellbeing services county admin.	14	13	0	1
801 From wellbeing services county administration	1		1	-
802 From social security funds	32	20	12	61
803 From industry	1	1	0	-18
805 From non-profit corporations		0	0	-100
806 From households	10	11	-1	-5
807 From institutions and Bodies of the European Union	1 519	1 049	469	45
808 From rest of the world	6	5	1	17
809 From central government	2 088	1 949	139	7
810 Other income from payment transfers	5		5	-
TOTAL INCOME FROM PAYMENT TRANSFERS	3 675	3 049	626	21

EXPENSES FROM PAYMENT TRANSFERS (M EUR)

Account type	1.1.-30.11.2024	1.1.-30.11.2023	Change	Change %
820 To local government excl. wellbeing services county admin.	-5 777	-6 142	365	-6
821 To wellbeing services county administration	-23 386	-19 948	-3438	17
822 To social security funds	-14 251	-13 793	-458	3
823 To industry	-2 322	-2 250	-73	3
824 To financial and insurance institutions	-15	-14	0	3
825 To non-profit corporations	-2 551	-2 555	4	0
826 To households	-5 440	-4 812	-628	13
827 To institutions and Bodies of the European Union	-1 724	-2 095	371	-18
828 To rest of the world	-678	-691	14	-2
829 To central government	-3 437	-3 250	-187	6
830 Other expenses from payment transfers	-237	-223	-14	6
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-59 819	-55 772	-4047	7





NATIONAL PROPERTY

Account group	30.11.2024 m EUR	31.12.2023 m EUR	Change m EUR	Change %
National property	639	606	33	5

FIXED ASSETS

Account group	30.11.2024 m EUR	31.12.2023 m EUR	Change m EUR	Change %
Intangible assets	1 266	1 293	-27	-2
Tangible assets	22 007	21 742	265	1
120 Land and water	8	8	-1	-6
121 Construction land and water areas	1 196	1 186	9	1
122 Buildings	193	239	-46	-19
123 Structures	65	64	2	2
124 Constructions	17 778	18 215	-437	-2
125-126 Machinery and equipment	639	657	-17	-3
127 Fixtures and furnishings	16	15	1	4
128 Other material assets	11	11	0	-1
129 Advance payments and construction in progress	2 101	1 346	755	56
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	49 047	50 470	-1 423	-3

CURRENT ASSETS

Account group	30.11.2024 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	5 707	4 996	711	14
Current receivables	3 528	3 373	154	5
170 Trade receivables	84	101	-18	-17
171 Euro-denominated loan receivables	443	478	-36	-7
172 Currency-denominated loan receivables		0	0	NaN
173 Accrued credits	32	164	-131	-80
174 Other current receivables	225	260	-35	-14
179 Prepayments	2 745	2 370	374	16
Short-term investments	3 985	6 340	-2 355	-37
Cash in hand and at banks	10 071	7 817	2 253	29
TOTAL CURRENT ASSETS	23 910	23 147	763	3

TOTAL ASSETS

Account class	30.11.2024 m EUR	31.12.2023 m EUR	Change m EUR	Change %
ASSETS	73 596	74 223	-627	-1



EQUITY CAPITAL

Account group	30.11.2024 m EUR	31.12.2023 m EUR	Change m EUR	Change %
STATE CAPITAL	-106 803	-94 074	-12 729	14
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	-12 729	-7 438	-5 291	71
CAPITAL IN FUNDS	11	11	0	-1
212 Other state funds and donations	11	11	0	-1
EQUITY CAPITAL	-106 792	-94 064	-12 729	14

CREDITORS

Account group	30.11.2024 m EUR	31.12.2023 m EUR	Change m EUR	Change %
NON-CURRENT	149 995	124 948	25 046	20
240 Euro-denominated loans taken out	149 531	124 476	25 056	20
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	259	269	-10	-4
CURRENT	30 395	43 338	-12 944	-30
250-251 Collective accounts of state funds outside the budget	5 076	5 936	-860	-14
252 Payments to be made in the next financial period	72	9 087	-9 015	-99
253 Current euro-denominated loans	18 676	21 716	-3 040	-14
255 Outside assets under state management	717	528	190	36
256 Advances received	261	217	44	21
257 Trade payables	343	849	-507	-60
258 Transactions between accounting agencies	105	107	-2	-2
259-260 Items to be forwarded for payment	1 949	1 798	151	8
261 Accrued liabilities	1 974	2 072	-98	-5
262 Other current liabilities	1 222	1 029	193	19
Error accounts	-1	0	-1	-
CREDITORS	180 389	168 287	12 102	7

TOTAL LIABILITIES

Account class	30.11.2024 m EUR	31.12.2023 m EUR	Change m EUR	Change %
Liabilities	73 596	74 223	-627	-1



OWN OPERATIONS

Operations	1.1. - 30.11.2024 state economy m EUR	1.1. - 30.11.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Income and wealth tax revenue	28 186	26 902	1 284	5
Value added tax revenue	19 670	19 646	24	0
Other tax revenue and revenue from public payments	11 096	11 668	-571	-5
TAXES AND TAX-LIKE REVENUE TOTAL	58 952	58 215	737	1
Service sales, rents, usage charges and other operating income	3 721	3 731	-9	0
Interest income and withdrawal of profit	2 442	2 065	377	18
Purchase expenditure on goods and services	-7 987	-7 107	-880	12
Staff costs	-5 396	-5 216	-181	3
Other expenses	-34	-44	10	-22
Pensions paid	-5 103	-4 442	-661	15
Debt interest payments	-3 421	-3 255	-166	5
OWN OPERATIONS CASH FLOW	43 174	43 947	-773	-2

TRANSFER FINANCES

Operations	1.1. - 30.11.2024 state economy m EUR	1.1. - 30.11.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Transfer finance revenue	1 606	1 114	492	44
Transfers to local government excl. wellbeing services county administration	-5 791	-6 179	388	-6
Transfers to wellbeing services county administration	-23 389	-19 950	-3 439	17
Transfers to industry	-2 616	-2 414	-202	8
Transfers to households	-14 602	-14 173	-429	3
Other transfers in Finland	-6 236	-6 122	-114	2
Transfers abroad	-2 402	-3 038	637	-21
TRANSFER FINANCES CASH FLOW	-53 430	-50 763	-2 668	5

INVESTMENTS

Operations	1.1. - 30.11.2024 state economy m EUR	1.1. - 30.11.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Investments in fixed assets	-3 169	-1 173	-1 996	170
Gains on the sale of fixed assets	11	9	3	33
Investments in securities	26	-869	895	-103
Capital gains on investments	487	298	189	64
Loans granted	-1 895	-1 712	-183	11
Repayments of loans granted	1 143	561	583	104
INVESTMENTS CASH FLOW	-3 397	-2 887	-510	18

FINANCING

Operations	1.1. - 30.11.2024 state economy m EUR	1.1. - 30.11.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Net change in central government debt	13 001	11 595	1 406	12
Net change in other debt	207	83	124	149
FINANCING CASH FLOW	13 208	11 679	1 530	13

CHANGE IN LIQUID ASSETS

Operations	1.1. - 30.11.2024 state economy m EUR	1.1. - 30.11.2023 state economy m EUR	Change state economy m EUR	Change state economy %
CHANGE IN LIQUID ASSETS	-445	1 976	-2 421	-123



REVENUE EXCLUSIVE INVESTMENTS

Revenue or expenditures	1.1. - 30.11.2024 state economy m EUR	1.1. - 30.11.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Income and wealth tax revenue	28 186	26 902	1 284	5
Value added tax revenue	19 670	19 646	24	0
Other tax revenue and revenue from public payments	11 096	11 668	-571	-5
TAXES AND TAX-LIKE REVENUE TOTAL	58 952	58 215	737	1
Service sales, rents, usage charges and other operating income	3 721	3 731	-9	0
Interest income and withdrawal of profit	2 442	2 065	377	18
Transfer finance revenue	1 606	1 114	492	44
Gains on the sale of fixed assets	11	9	3	33
REVENUE EXCLUSIVE INVESTMENTS	66 733	65 134	1 599	2

EXPENDITURES EXCLUSIVE INVESTMENTS

Revenue or expenditures	1.1. - 30.11.2024 state economy m EUR	1.1. - 30.11.2023 state economy m EUR	Change state economy m EUR	Change state economy %
Purchase expenditure on goods and services	-7 987	-7 107	-880	12
Staff costs	-5 396	-5 216	-181	3
Other expenses	-34	-44	10	-22
Pensions paid	-5 103	-4 442	-661	15
Debt interest payments	-3 421	-3 255	-166	5
Transfers to local government excl. wellbeing services county administration	-5 791	-6 179	388	-6
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Transfers to industry	-2 616	-2 414	-202	8
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Other transfers in Finland	-6 236	-6 122	-114	2
Transfers abroad	-2 402	-3 038	637	-21
Investments in fixed assets	-3 169	-1 173	-1 996	170
EXPENDITURES EXCLUSIVE INVESTMENTS	-80 147	-73 114	-7 034	10

REVENUE SURPLUS OR DEFICIT

Revenue or expenditures	1.1. - 30.11.2024 state economy m EUR	1.1. - 30.11.2023 state economy m EUR	Change state economy m EUR	Change state economy %
REVENUE EXCLUSIVE INVESTMENTS	66 733	65 134	1 599	2
EXPENDITURES EXCLUSIVE INVESTMENTS	-80 147	-73 114	-7 034	10
REVENUE SURPLUS (+)/DEFICIT (-)	-13 414	-7 980	-5 434	68

FINANCING REQUIREMENT

Revenue or expenditures	1.1. - 30.11.2024 state economy m EUR	1.1. - 30.11.2023 state economy m EUR	Change state economy m EUR	Change state economy %
REVENUE SURPLUS (+)/DEFICIT (-)	-13 414	-7 980	-5 434	68
Investments in securities	26	-869	895	-103
Capital gains on investments	487	298	189	64
Loans granted	-1 895	-1 712	-183	11
Repayments of loans granted	1 143	561	583	104
FINANCING REQUIREMENT (-)	-13 653	-9 703	-3 950	41

NET CHANGE IN DEBT

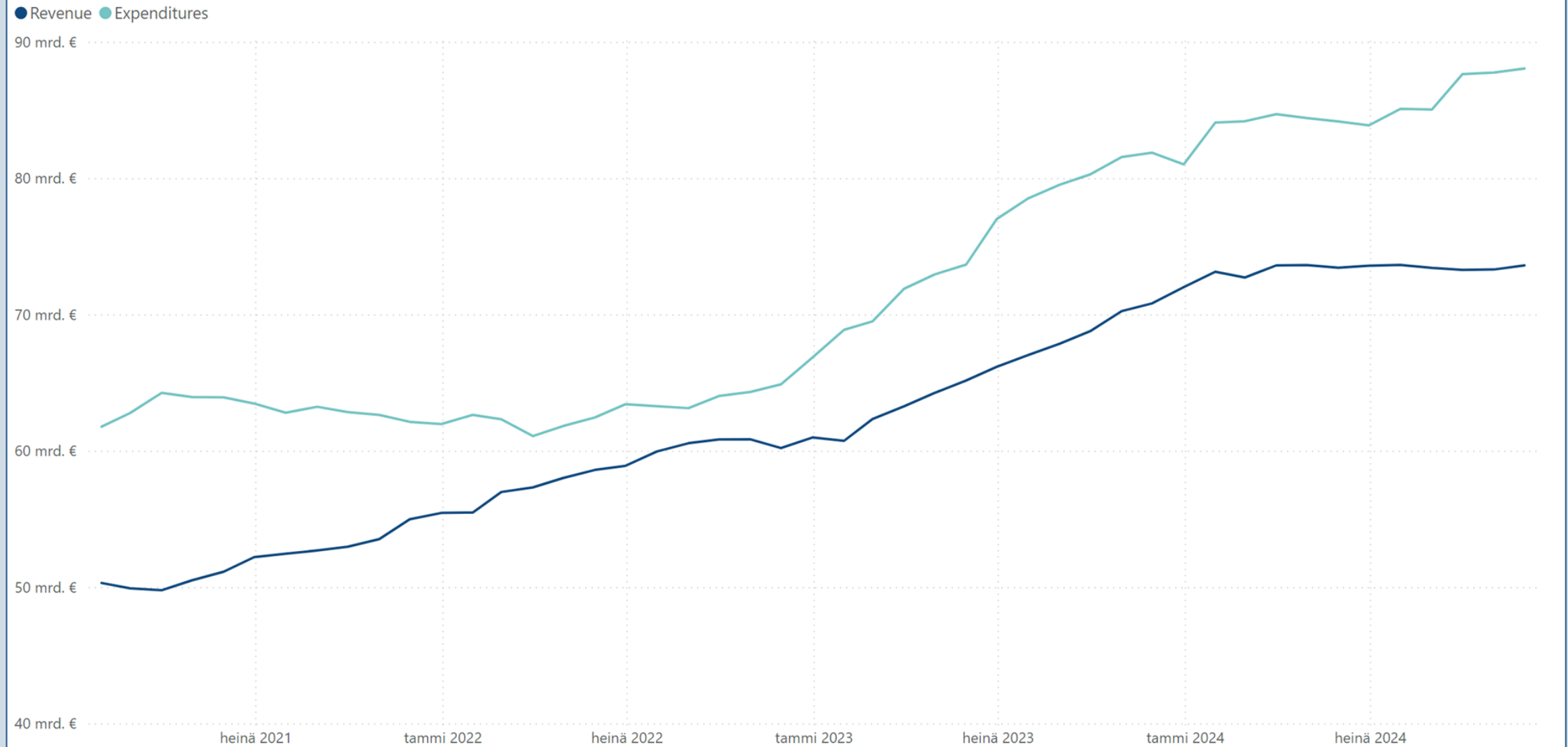
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CHANGE IN LIQUID ASSETS

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CHANGE IN LIQUID ASSETS	-445	1 976	-2 421	-123

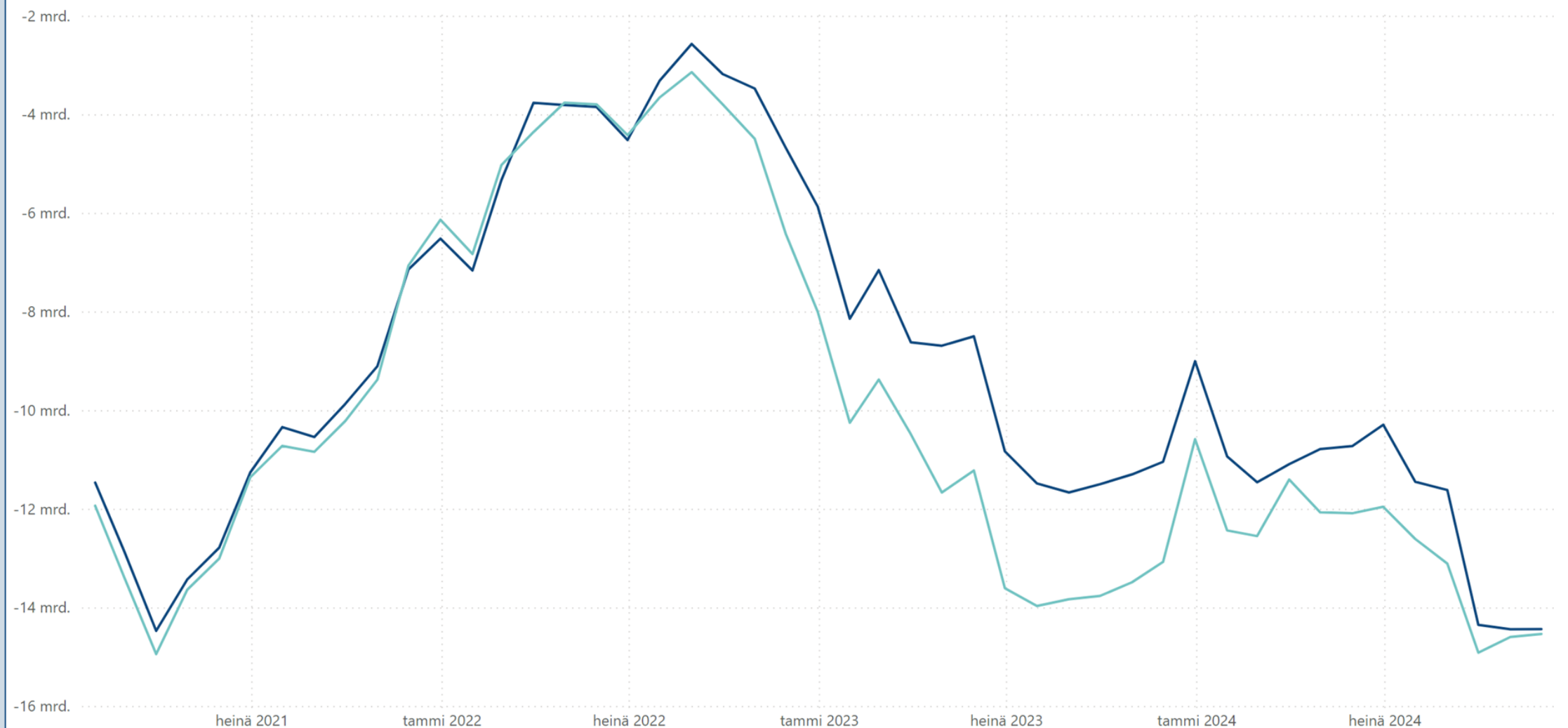


12 month moving total (bn. €)



12 month moving total (bn. €)

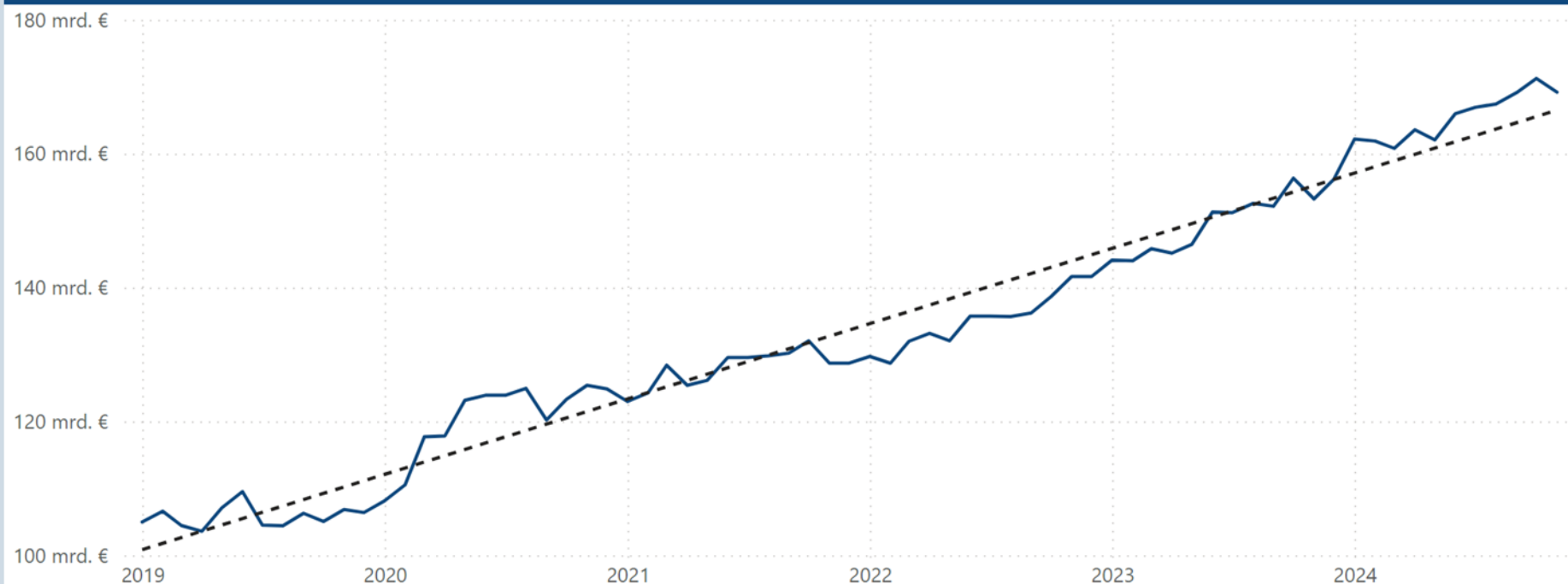
● Revenue surplus/deficit ● Financing requirement



CENTRAL GOVERNMENT DEBT AND OTHER FINANCIAL ITEMS (M EUR)

Central government debt	30.11.2024	31.12.2023	Change	Change %
Central government debt, in euros	169 173	156 172	13 001	8
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	169 173	156 172	13 001	8
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	169 173	156 172	13 001	8
Other debt	3 756	3 548	207	6
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	172 929	159 721	13 208	8

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



LIQUID ASSETS

Assets	30.11.2024 m EUR	31.12.2023 m EUR	Change m EUR	Change %
Bank accounts and cash in the till	10 192	8 213	1 979	24
Short-term capital expenditures	4 080	6 503	-2 424	-37
LIQUID ASSETS TOTAL	14 271	14 717	-445	-3

LIQUID ASSETS: MONTHLY BALANCES AND LINEAR TREND

