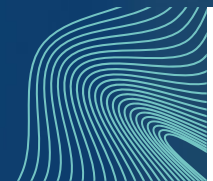




Monthly review for central government finances

February 2022



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.

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

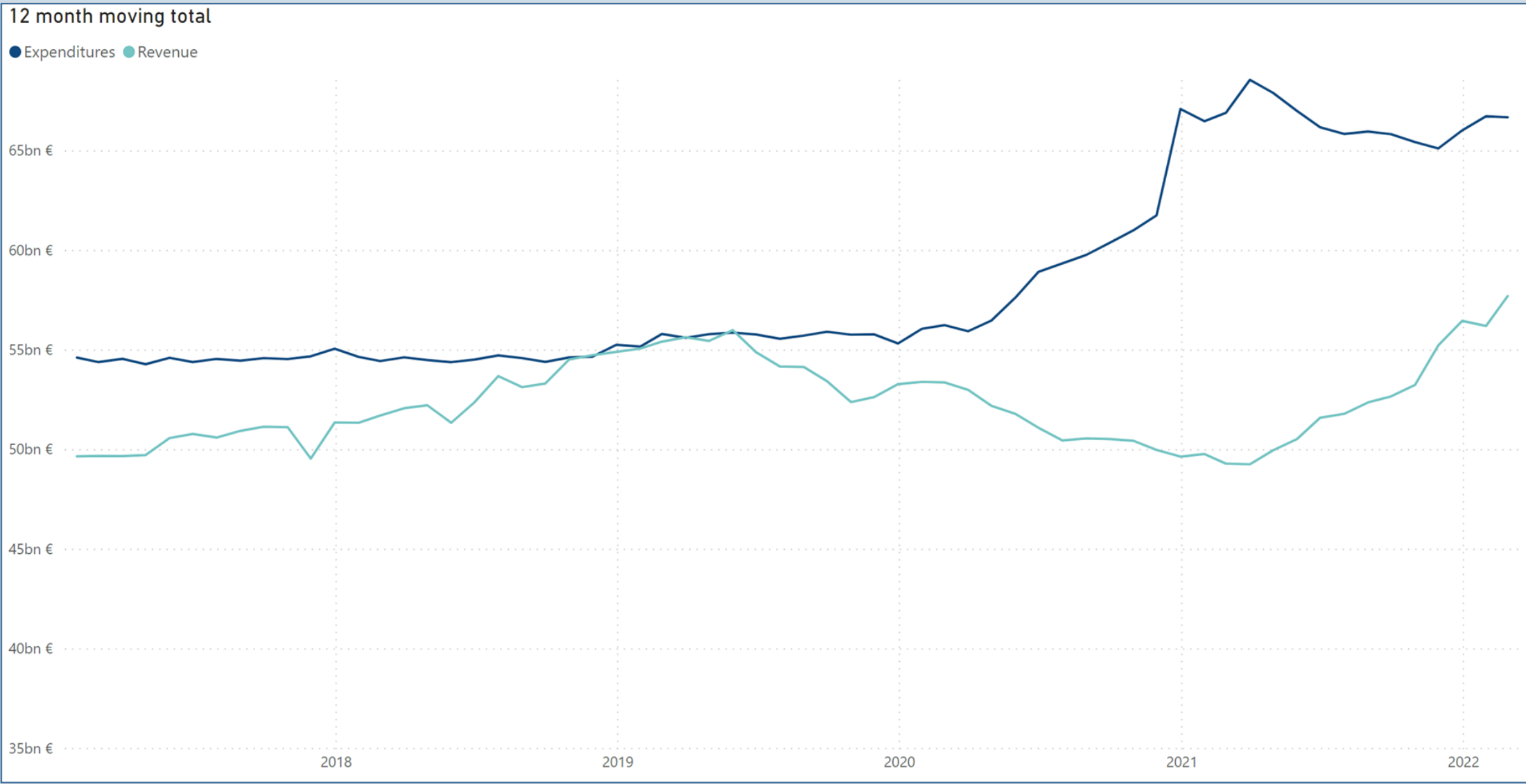
Balance of the on-budget entities

Main title of revenues or item	Budgeted 2022 m EUR	Total 1.1. - 28.2.2022 m EUR	Total 1.1. - 28.2.2021 m EUR	Total 1.3.2021 - 28.2.2022 (12 month moving total) m EUR	Change from the previous year's 12 month moving total m EUR	Change from the previous year's 12 month moving total %
▲						
11. Taxes and tax-like revenue	48,679	9,720	8,535	47,938	5,735	14
12. Miscellaneous revenue	6,383	1,263	1,203	7,212	1,581	28
13. Interest income, sales proceeds of shares and withdrawals of profit	2,696	1	8	2,372	1,020	75
15.01. Debt redemptions to the state	149	9	5	161	73	82
Total revenue	57,907	10,993	9,751	57,683	8,408	17

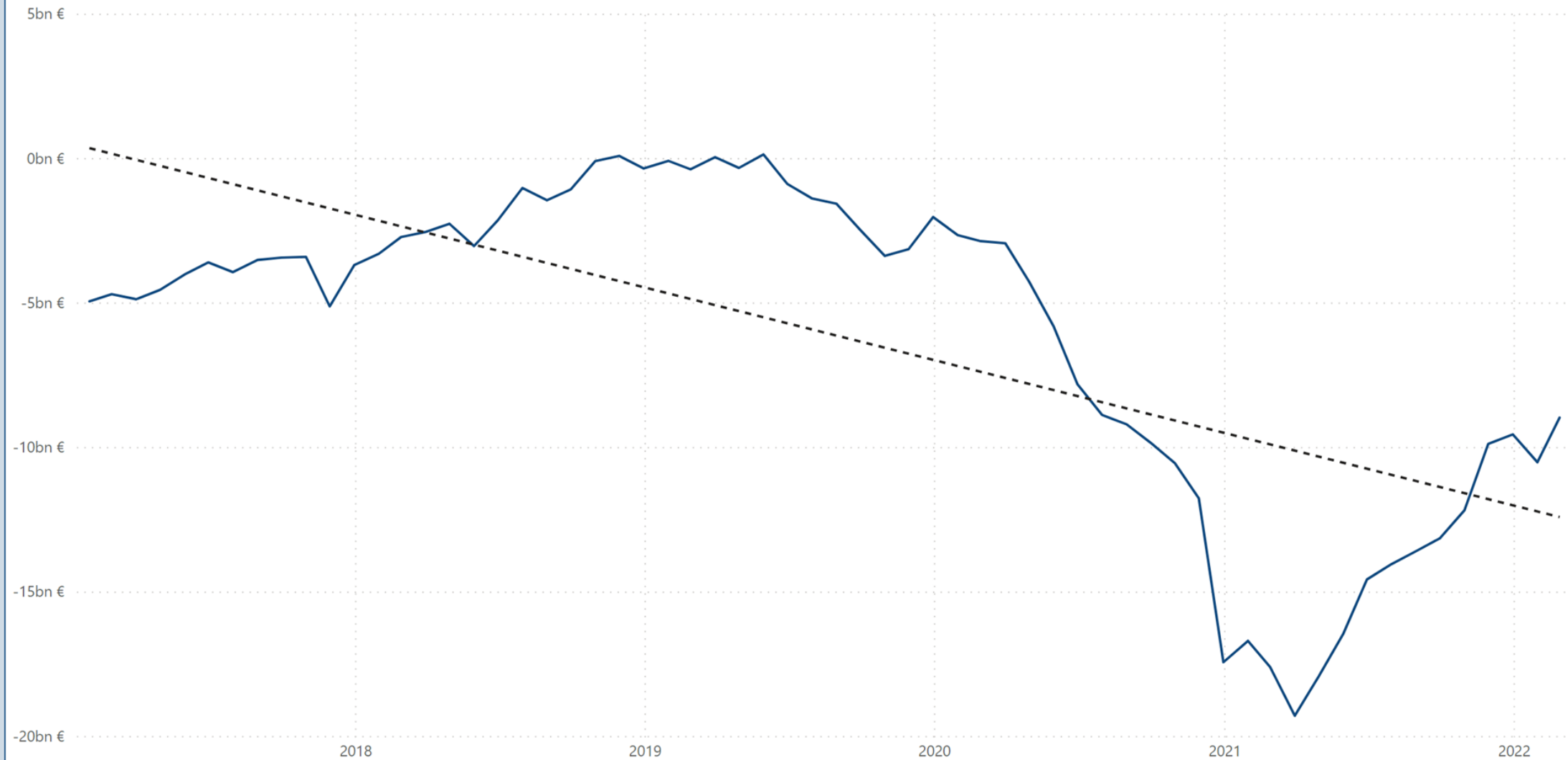
Main title of revenues or item	Budgeted 2022 m EUR	Total 1.1. - 28.2.2022 m EUR	Total 1.1. - 28.2.2021 m EUR	Total 1.3.2021 - 28.2.2022 (12 month moving total) m EUR	Change from the previous year's 12 month moving total m EUR	Change from the previous year's 12 month moving total %
▲						
21. Parliament	133	19	18	123	2	2
22. President of the Republic	27	1	1	18	7	67
23. Prime Minister's Office	223	28	26	1,001	86	9
24. Ministry for Foreign Affairs	1,321	260	246	1,363	31	2
25. Ministry of Justice	1,039	150	148	1,064	75	8
26. Ministry of the Interior	1,585	215	210	1,768	57	3
27. Ministry of Defence	5,102	356	303	4,398	1,227	39
28. Ministry of Finance	21,422	3,380	3,283	19,954	-1,038	-5
29. Ministry of Education and Culture	7,474	3,705	3,667	7,434	33	0
30. Ministry of Agriculture and Forestry	2,745	121	96	2,976	313	12
31. Ministry of Transport and Communications	3,562	352	312	3,787	-112	-3
32. Ministry of Employment and the Economy	3,543	305	367	3,658	-2,196	-38
33. Ministry of Social Affairs and Health	15,913	2,872	2,392	18,003	1,417	9
35. Ministry of the Environment	329	11	22	353	-52	-13
36. Interest on central government debt	528	114	138	763	-77	-9
Total expenditures excl. government dept payment	64,946	11,889	11,228	66,662	-227	0

Surplus/deficit	Budgeted 2022 surplus/deficit m EUR	Total 1.1. - 28.2.2022 surplus/deficit m EUR	Total 1.1. - 28.2.2021 surplus/deficit EUR million	Total 1.3.2021 - 28.2.2022 (12 month moving total) surplus/deficit m EUR	Change from the previous year's 12 month moving total surplus/deficit m EUR	Change from the previous year's 12 month moving total surplus/deficit %
▼						
Surplus/deficit	-7,040	-896	-1,477	-8,980	8,635	49

On-budget entities' revenue and expenditures



12 month moving total and linear trend



TAXES AND TAX-LIKE REVENUE

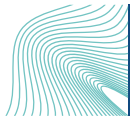
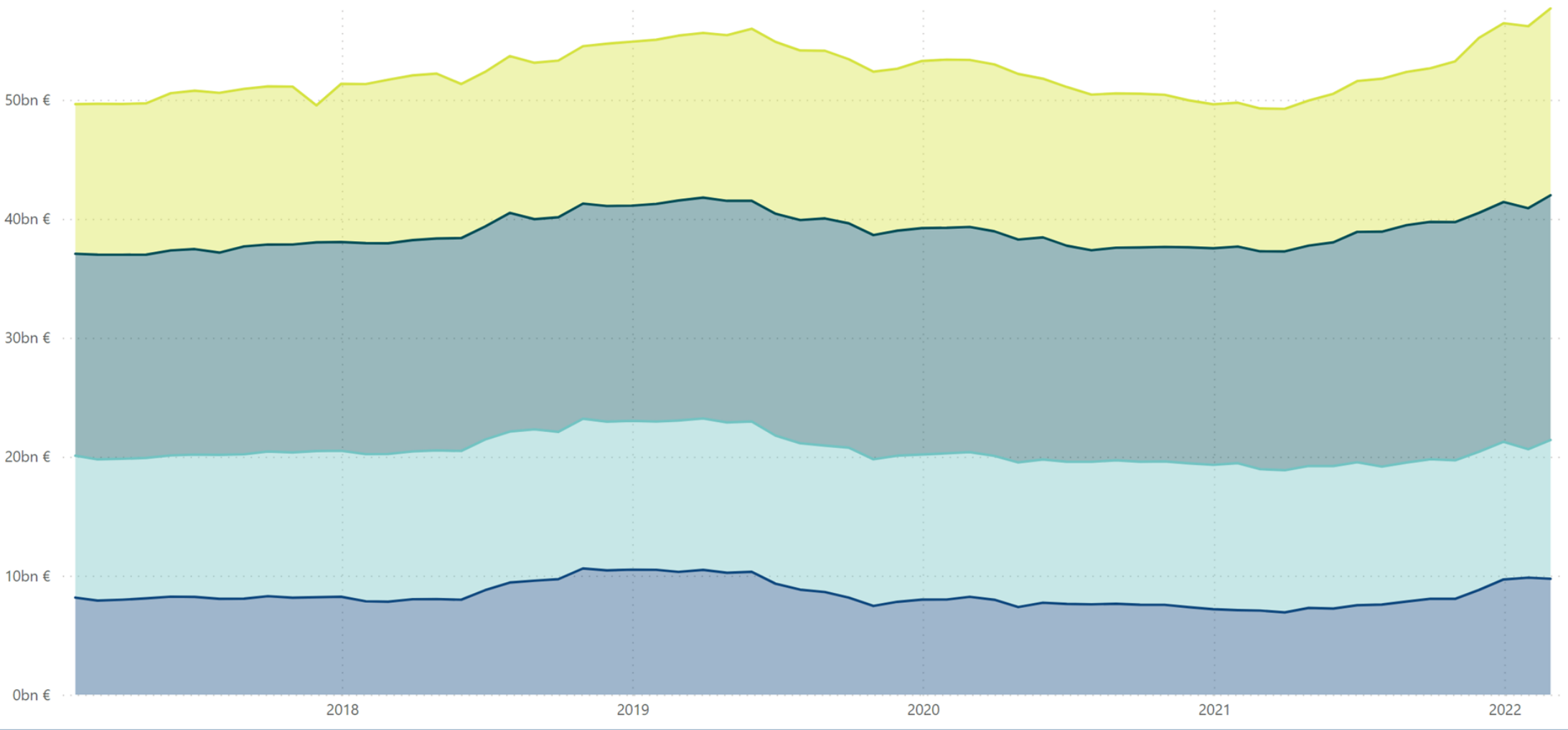
Main title of revenues	Budgeted 2022 m EUR	Total 1.1. - 28.2.2022 m EUR	Total 1.1. - 28.2.2021 m EUR	Total 1.3.2021 - 28.2.2022 (12 month moving total) m EUR	Change from the previous year's 12 month moving total m EUR	Change from the previous year's 12 month moving total %
11. Taxes and tax-like revenue total	48,679	9,720	8,535	47,938	5,735	14
Taxes on income and wealth	15,646	3,250	2,640	16,491	3,600	28
Earned income and capital income taxes	10,944	1,976	1,736	11,583	2,320	25
Corporation tax	3,831	1,131	696	4,122	1,376	50
Tax withheld at source on interest income	16	7	16	16	-14	-48
Inheritance and gift tax	855	135	191	770	-82	-10
Taxes on sales	22,552	4,441	3,968	21,673	2,340	12
Value added tax	21,462	4,047	3,628	20,572	2,263	12
Tax payable on certain insurance premiums	885	194	181	860	39	5
Pharmacy tax	205	199	159	241	38	19
Excise duties	7,485	1,569	1,464	6,908	-142	-2
Tobacco tax	1,212	420	827	625	-640	-51
Alcoholic beverage tax	1,540	279	159	1,543	108	8
Duty on soft drinks	211	36	20	220	23	12
Fuel tax	4,506	830	456	4,502	365	9
Excise duty of some beverage packages	16	4	2	18	2	12
Other taxes	2,876	430	417	2,750	-52	-2
Car tax	726	98	90	532	-137	-20
Transfer tax	987	156	140	1,010	179	22
Lottery tax	53	12	26	67	-96	-59
Vehicle tax	1,104	163	160	1,136	2	0
Waste tax	6	2	1	4	-1	-22
Other tax-like revenue	120	30	46	117	-11	-8
Some communication fees	30	16	29	30	-13	-31
Some traffic fees	19	3	9	17	-7	-29
Fairway dues	51	10	7	48	8	20
Other tax income	10	1	1	12	1	14
Electricity and gas network charges and wind power fees collected from wind farms in the Bay of Bothnia area	5	0	0	4	0	4
Administrative fees of the Financial Stability Facility	3	0	0	3	0	0
Radiation Activities Tax	3	0	0	3	0	1
Taxes and tax-like revenue total	48,679	9,720	8,535	47,938	5,735	14

REVENUE TOTAL

Main title of revenues	Budgeted 2022 m EUR	Total 1.1. - 28.2.2022 m EUR	Total 1.1. - 28.2.2021 m EUR	Total 1.3.2021 - 28.2.2022 (12 month moving total) m EUR	Change from the previous year's 12 month moving total m EUR	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	2,696	1	8	2,372	1,020	75
15.01. Debt redemptions to the state	149	9	5	161	73	82
On-budget entities' revenue total	57,907	10,993	9,751	57,683	8,408	17

12 month moving total

● Other income ● Other taxes ● Value added tax ● Income taxes



OPERATING INCOME

Account group	1.1.-28.2.2022 m EUR	1.1.-28.2.2021 m EUR	Change m EUR	Change %
Income from free-charging operations	109	98	11	12
Rents for compensations for use	3	3	0	9
Other operating income	125	45	79	175
TOTAL OPERATING INCOME	236	146	91	62

OPERATING EXPENSES

Account group	1.1.-28.2.2022 m EUR	1.1.-28.2.2021 m EUR	Change m EUR	Change %
Materials, supplies and goods	-100	-80	-20	25
Staff costs	-793	-749	-44	6
Rents	-135	-134	-1	1
Purchases services	-357	-360	4	-1
Other expenses	-348	-117	-230	196
Production for own use (-)	9	9	0	6
Depreciation	-216	-204	-12	6
TOTAL OPERATING EXPENSES	-1,940	-1,636	-304	19

SURPLUS I

1.1.-28.2.2022 m EUR	1.1.-28.2.2021 m EUR	Change m EUR	Change %
-1,703	-1,491	-213	14

FINANCIAL INCOME AND EXPENSES

Account group	1.1.-28.2.2022 m EUR	1.1.-28.2.2021 m EUR	Change m EUR	Change %
Financial income	28	35	-6	-19
Financial expenses	-122	-124	2	-1

EXTRA ORDINARY INCOME AND EXPENSES

Account group	1.1.-28.2.2022 m EUR	1.1.-28.2.2021 m EUR	Change m EUR	Change %
Extraordinary income	3	1	2	238
Extraordinary expenses	0	-2	1	-76

SURPLUS II

1.1.-28.2.2022 m EUR	1.1.-28.2.2021 m EUR	Change m EUR	Change %
-1,794	-1,581	-214	14

INCOME AND EXPENSES FROM PAYMENT TRANSFERS

Account group	1.1.-28.2.2022 m EUR	1.1.-28.2.2021 m EUR	Change m EUR	Change %
Income	866	955	-90	-9
Expenses	-10,584	-10,252	-332	3

SURPLUS III

1.1.-28.2.2022 m EUR	1.1.-28.2.2021 m EUR	Change m EUR	Change %
-11,513	-10,877	-635	6

INCOME FROM TAXES AND COMPULSORY CHARGES

Account group	1.1.-28.2.2022 m EUR	1.1.-28.2.2021 m EUR	Change m EUR	Change %
Taxes and charges of fiscal character	9,680	8,453	1,227	15
Other compulsory charges	51	38	13	34

SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD

1.1.-28.2.2022 m EUR	1.1.-28.2.2021 m EUR	Change m EUR	Change %
-1,782	-2,386	605	-25

INCOME FROM PAYMENT TRANSFERS

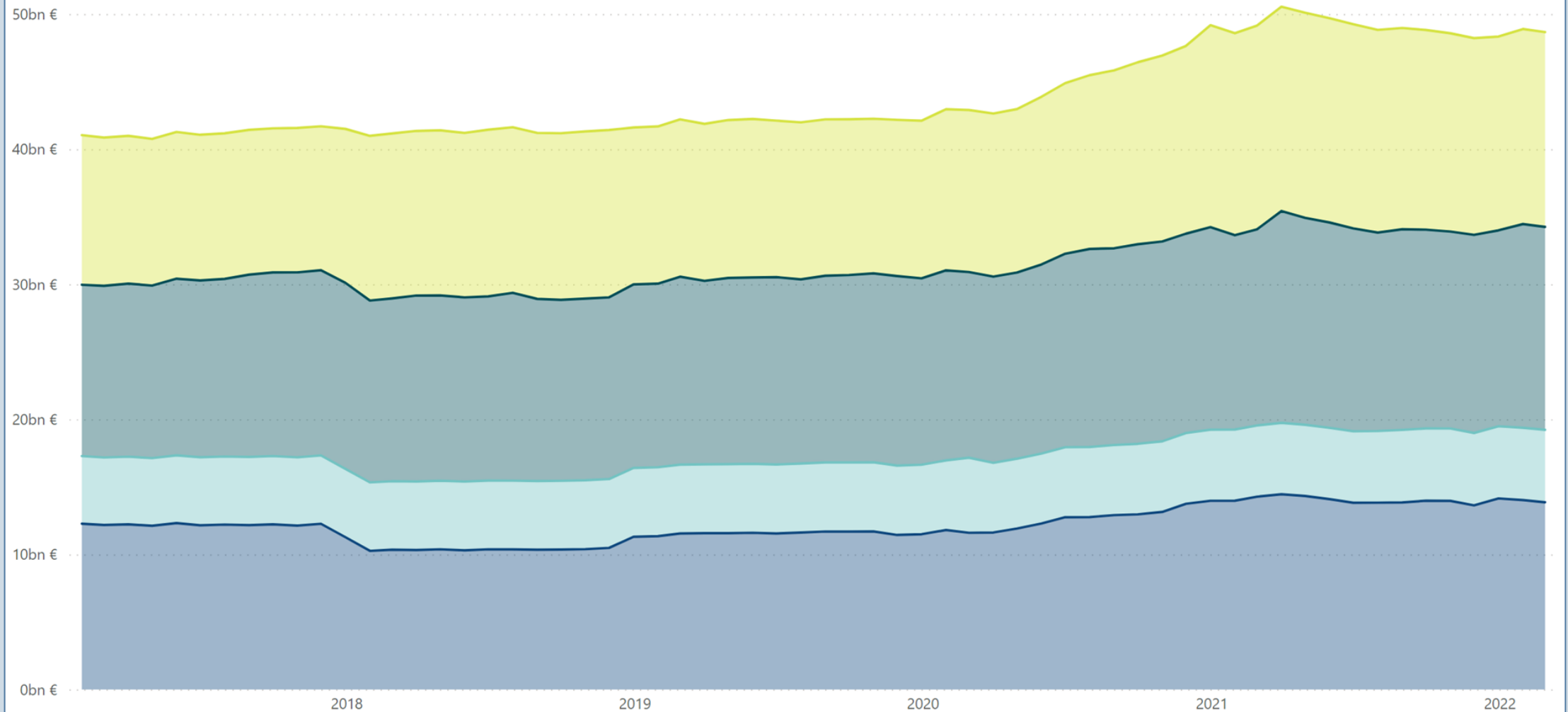
Account type	1.1.-28.2.2022 m EUR	1.1.-28.2.2021 m EUR	Change EUR million	Change %
800 From local government	2	2	0	5
802 From social security funds	0	25	-25	-100
803 From industry	0	0	0	23
804 From financial and insurance institutions	67		67	-
806 From households	1	3	-3	-74
807 From institutions and Bodies of the European Union	462	600	-138	-23
808 From rest of the world	0	0	0	-61
809 From central government	333	324	9	3
TOTAL INCOME FROM PAYMENT TRANSFERS	866	955	-90	-9

EXPENSES FROM PAYMENT TRANSFERS

Account type	1.1.-28.2.2022 m EUR	1.1.-28.2.2021 m EUR	Change EUR million	Change %
820 To local government	-3,089	-3,010	-79	3
822 To social security funds	-2,611	-2,093	-519	25
823 To industry	-254	-420	166	-40
824 To financial and insurance institutions	0	0	0	54
825 To non-profit corporations	-812	-753	-60	8
826 To households	-892	-877	-15	2
827 To institutions and Bodies of the European Union	-482	-725	244	-34
828 To rest of the world	-244	-207	-37	18
829 To central government	-2,174	-2,142	-33	2
830 Other expenses from payment transfers	-25	-26	1	-2
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-10,584	-10,252	-332	3

12 month moving total

● To others ● To households ● To social security funds ● To local government



State balance sheet, assets

NATIONAL PROPERTY

Account group	28.2.2022 m EUR	31.12.2021 m EUR	Change m EUR	Change %
National property	572	570	2	0

FIXED ASSETS

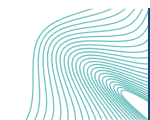
Account group	28.2.2022 m EUR	31.12.2021 m EUR	Change m EUR	Change %
Intangible assets	1,192	1,204	-12	-1
Tangible assets	21,344	21,464	-120	-1
120 Land and water	9	9	0	2
121 Construction land and water areas	1,160	1,157	2	0
122 Buildings	198	199	-1	-1
123 Structures	45	45	-1	-1
124 Constructions	18,360	18,518	-158	-1
125-126 Machinery and equipment	617	633	-16	-2
127 Fixtures and furnishings	9	10	0	-3
128 Other material assets	11	11	0	0
129 Advance payments and construction in progress	936	883	53	6
Financial assets	25,820	25,814	5	0
130 Securities held in fixed assets	14,742	14,742	0	0
1310 Basic equity capital of state enterprises	3,265	3,265	0	0
1311 Capital which is placed in state enterprises under terms of other equity capital	2,812	2,812	0	0
134 Euro-denominated treasury notes issued	0	0	0	NaN
136 Other non-current domestic investments	5,001	4,996	5	0
TOTAL FIXED ASSETS	48,356	48,483	-127	0

CURRENT ASSETS

Account group	28.2.2022 m EUR	31.12.2021 m EUR	Change m EUR	Change %
Stocks	576	576	0	0
150 Materials and supplies	520	520	0	0
151 Work in progress	5	5	0	0
152 Completed products/Goods	52	51	0	0
Non-current receivables	4,813	4,602	212	5
Current receivables	797	1,586	-788	-50
170 Trade receivables	55	98	-44	-44
171 Euro-denominated loan receivables	50	191	-141	-74
172 Currency-denominated loan receivables	0	0	0	0
173 Accrued credits	46	357	-311	-87
174 Other current receivables	178	208	-29	-14
179 Prepayments	468	731	-264	-36
Short-term investments	1,798	678	1,120	165
Cash in hand and at banks	4,759	5,023	-264	-5
TOTAL CURRENT ASSETS	12,744	12,464	280	2

TOTAL ASSETS

Account class	28.2.2022 m EUR	31.12.2021 m EUR	Change m EUR	Change %
ASSETS	61,671	61,516	155	0



EQUITY CAPITAL

Account group	28.2.2022 m EUR	31.12.2021 m EUR	Change m EUR	Change %
STATE CAPITAL	-83,651	-81,869	-1,782	2
200 State capital 1st Jan 1998	-30,048	-30,048	0	0
207 Change in capital for previous financial periods	-51,821	-45,472	-6,349	14
209 Surplus/deficit for the financial period	-1,782	-6,349	4,568	-72
CAPITAL IN FUNDS	10	10	0	5
212 Other state funds and donations	10	10	0	5
EQUITY CAPITAL	-83,641	-81,860	-1,781	2

CREDITORS

Account group	28.2.2022 m EUR	31.12.2021 m EUR	Change m EUR	Change %
NON-CURRENT	112,988	108,995	3,993	4
240 Euro-denominated loans taken out	112,551	108,556	3,995	4
241 Foreign currency-denominated loans taken out	1	1	0	0
247 Non-current accrued liabilities	84	84	0	0
249 Other non-current liabilities	352	354	-2	-1
CURRENT	32,324	34,381	-2,057	-6
250-251 Collective accounts of state funds outside the budget	5,589	5,427	163	3
252 Payments to be made in the next financial period	10,405	10,405	0	0
253 Current euro-denominated loans	7,820	11,829	-4,009	-34
255 Outside assets under state management	367	544	-178	-33
256 Advances received	284	282	2	1
257 Trade payables	237	653	-416	-64
258 Transactions between accounting agencies	92	98	-6	-6
259-260 Items to be forwarded for payment	1,863	1,847	16	1
261 Accrued liabilities	1,327	1,426	-99	-7
262 Other current liabilities	4,341	1,871	2,471	132
Error accounts	0	0	0	-
CREDITORS	145,312	143,376	1,936	1

TOTAL LIABILITIES

Account class	28.2.2022 m EUR	31.12.2021 m EUR	Change m EUR	Change %
Liabilities	61,671	61,516	155	0

Funds statement for central government finances

OWN OPERATIONS

Operations	1.1. - 28.2.2022 state economy m EUR	1.1. - 28.2.2021 state economy m EUR	Change state economy m EUR	Change state economy %
Income and wealth tax revenue	3,108	2,432	676	28
Value added tax revenue	4,047	3,631	417	11
Other tax revenue and revenue from public payments	2,730	2,585	145	6
TAXES AND TAX-LIKE REVENUE TOTAL	9,885	8,647	1238	14
Service sales, rents, usage charges and other operating income	874	507	367	73
Interest income and withdrawal of profit	150	122	28	22
Purchase expenditure on goods and services	-1,453	-1,180	-274	23
Staff costs	-833	-790	-43	5
Other expenses	-19	-22	2	-11
Pensions paid	-831	-814	-17	2
Debt interest payments	-139	-121	-18	15
OWN OPERATIONS CASH FLOW	7,633	6,350	1283	20

TRANSFER FINANCES

Operations	1.1. - 28.2.2022 state economy m EUR	1.1. - 28.2.2021 state economy m EUR	Change state economy m EUR	Change state economy %
Transfer finance revenue	537	631	-95	-15
Transfers to local government	-3,093	-3,010	-82	3
Transfers to industry	-266	-785	519	-66
Transfers to households	-2,673	-2,157	-517	24
Other transfers in Finland	-479	-359	-120	33
Transfers abroad	-725	-932	207	-22
TRANSFER FINANCES CASH FLOW	-6,700	-6,612	-88	1

INVESTMENTS

Operations	1.1. - 28.2.2022 state economy m EUR	1.1. - 28.2.2021 state economy m EUR	Change state economy m EUR	Change state economy %
Investments in fixed assets	-86	-79	-7	9
Gains on the sale of fixed assets	2	1	0	41
Investments in securities	-507	-228	-279	122
Capital gains on investments	12	89	-77	-86
Loans granted	75	-36	111	-310
Repayments of loans granted	320	155	165	106
INVESTMENTS CASH FLOW	-184	-97	-87	90

FINANCING

Operations	1.1. - 28.2.2022 state economy m EUR	1.1. - 28.2.2021 state economy m EUR	Change state economy m EUR	Change state economy %
Net change in central government debt	-14	-562	549	-98
Net change in other debt	-391	-145	-247	170
FINANCING CASH FLOW	-405	-707	302	-43

CHANGE IN LIQUID ASSETS

Operations	1.1. - 28.2.2022 state economy m EUR	1.1. - 28.2.2021 state economy m EUR	Change state economy m EUR	Change state economy %
CHANGE IN LIQUID ASSETS	344	-1,067	1411	-132

REVENUE EXCLUSIVE INVESTMENTS

Revenue or expenditures	1.1. - 28.2.2022 state economy m EUR	1.1. - 28.2.2021 state economy m EUR	Change state economy m EUR	Change state economy %
Income and wealth tax revenue	3,108	2,432	676	28
Value added tax revenue	4,047	3,631	417	11
Other tax revenue and revenue from public payments	2,730	2,585	145	6
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Service sales, rents, usage charges and other operating income	874	507	367	73
Interest income and withdrawal of profit	150	122	28	22
Transfer finance revenue	537	631	-95	-15
Gains on the sale of fixed assets	2	1	0	41
REVENUE EXCLUSIVE INVESTMENTS	11,447	9,909	1539	16

EXPENDITURES EXCLUSIVE INVESTMENTS

Revenue or expenditures	1.1. - 28.2.2022 state economy m EUR	1.1. - 28.2.2021 state economy m EUR	Change state economy m EUR	Change state economy %
Purchase expenditure on goods and services	-1,453	-1,180	-274	23
Staff costs	-833	-790	-43	5
Other expenses	-19	-22	2	-11
Pensions paid	-831	-814	-17	2
Debt interest payments	-139	-121	-18	15
Transfers to local government	-3,093	-3,010	-82	3
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Transfers to households	-2,673	-2,157	-517	24
Other transfers in Finland	-479	-359	-120	33
Transfers abroad	-725	-932	207	-22
Investments in fixed assets	-86	-79	-7	9
EXPENDITURES EXCLUSIVE INVESTMENTS	-10,599	-10,249	-350	3

REVENUE SURPLUS OR DEFICIT

Revenue or expenditures	1.1. - 28.2.2022 state economy m EUR	1.1. - 28.2.2021 state economy m EUR	Change state economy m EUR	Change state economy %
REVENUE EXCLUSIVE INVESTMENTS	11,447	9,909	1539	16
EXPENDITURES EXCLUSIVE INVESTMENTS	-10,599	-10,249	-350	3
REVENUE SURPLUS (+)/DEFICIT (-)	848	-340	1189	-349

FINANCING REQUIREMENT

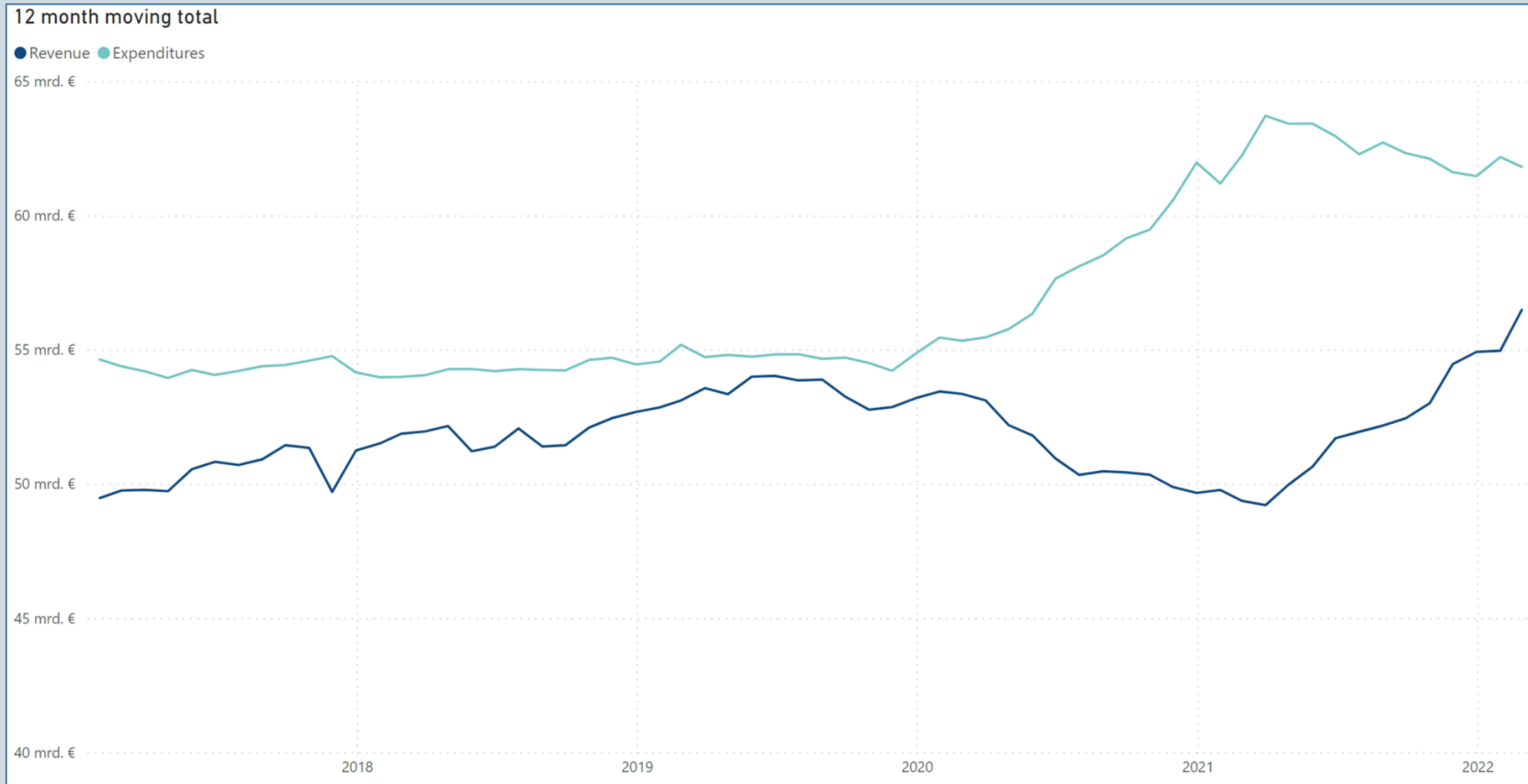
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REVENUE SURPLUS (+)/DEFICIT (-)	848	-340	1189	-349
Investments in securities	-507	-228	-279	122
Capital gains on investments	12	89	-77	-86
Loans granted	75	-36	111	-310
Repayments of loans granted	320	155	165	106
FINANCING REQUIREMENT (-)	749	-360	1109	-308

NET CHANGE IN DEBT

Revenue or expenditures	1.1. - 28.2.2022 state economy m EUR	1.1. - 28.2.2021 state economy m EUR	Change state economy m EUR	Change state economy %
Net change in central government debt	-14	-562	549	-98
Net change in other debt	-391	-145	-247	170
NET CHANGE IN DEBT	-405	-707	302	-43

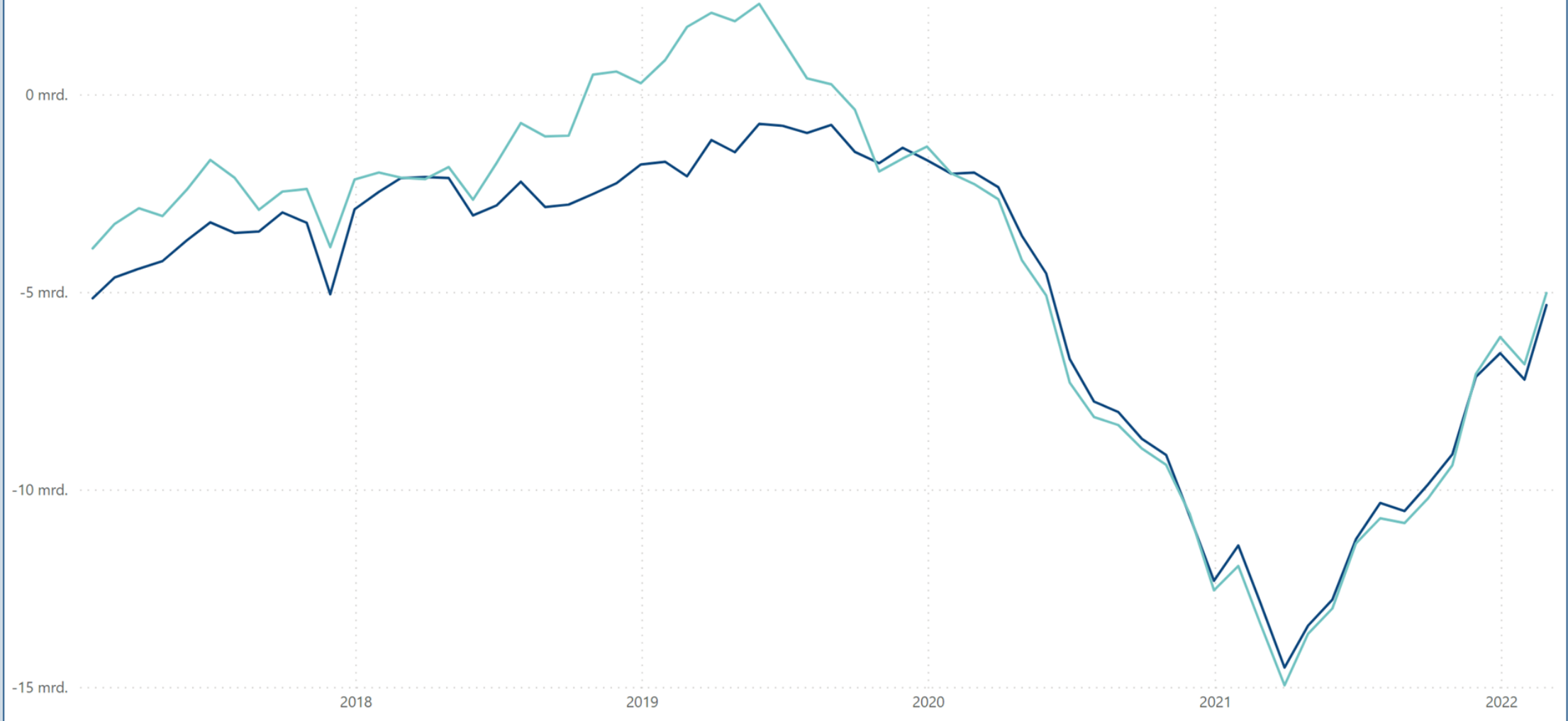
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12 month moving total

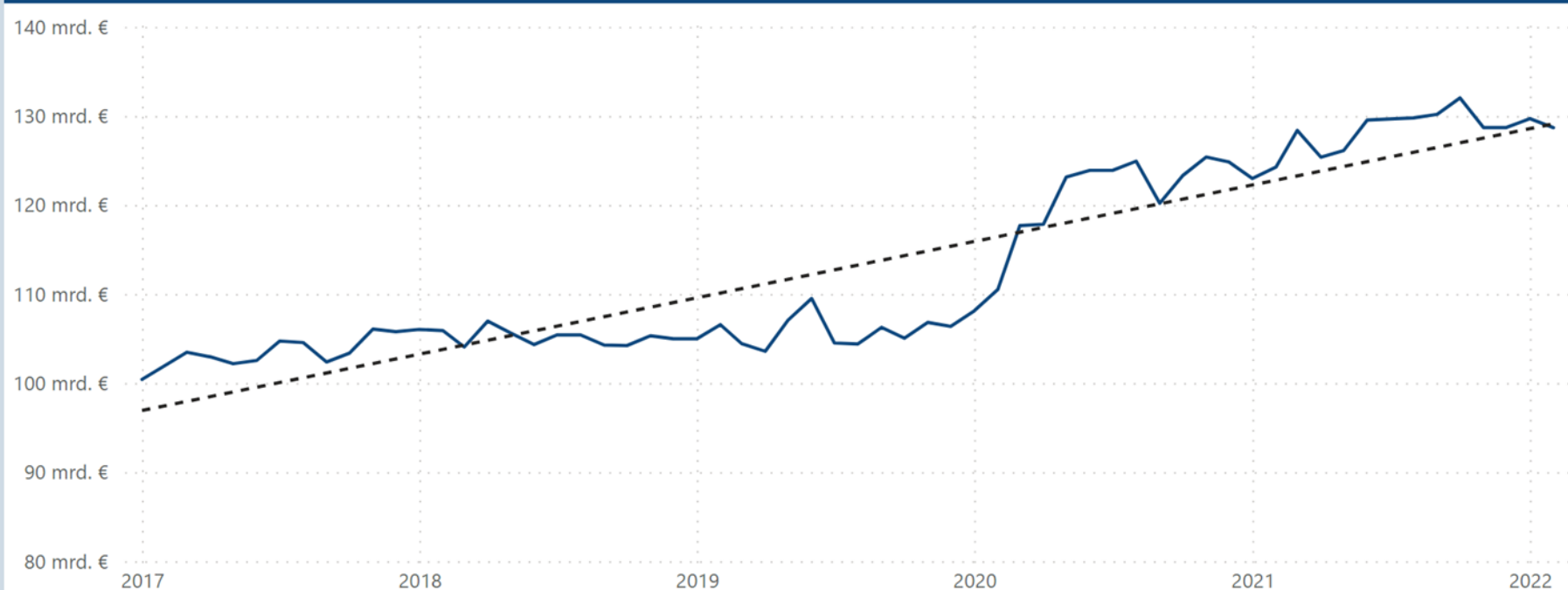
● Revenue surplus/deficit ● Financing requirement



CENTRAL GOVERNMENT DEBT AND OTHER FINANCIAL ITEMS

Central government debt	28.2.2022 m EUR	31.12.2021 m EUR	Change EUR million	Change %
Central government debt, in euros	128 682	128 696	-14	0
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	128 682	128 696	-14	0
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	128 682	128 696	-14	0
Other debt	4 241	4 643	-402	-9
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	132 924	133 339	-416	0

CENTRAL GOVERNMENT DEBT: MONTHLY BALANCES AND LINEAR TREND



LIQUID ASSETS

Assets	28.2.2022 m EUR	31.12.2021 m EUR	Change m EUR	Change %
Short-term capital expenditures	1 937	776	1 160	149
Bank accounts and cash in the till	5 257	6 073	-817	-13
LIQUID ASSETS TOTAL	7 193	6 850	344	5

LIQUID ASSETS: MONTHLY BALANCES AND LINEAR TREND

