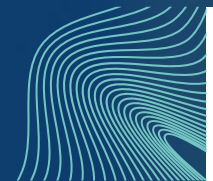




Monthly review for central government finances

April 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](mailto:kkp@valtiokonttori.fi)



Balance of the on-budget entities

Main title of revenues or item	Budgeted 2022 m EUR	Total 1.1. - 30.4.2022 m EUR	Total 1.1. - 30.4.2021 m EUR	Total 1.5.2021 - 30.4.2022 (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	17,040	15,539	48,255	5,606	13
12. Miscellaneous revenue	6,383	2,204	1,911	7,445	1,765	31
13. Interest income, sales proceeds of shares and withdrawals of profit	2,696	793	417	2,755	1,241	82
15.01. Debt redemptions to the state	149	37	24	171	71	70
Total revenue	57,907	20,074	17,890	58,625	8,682	17

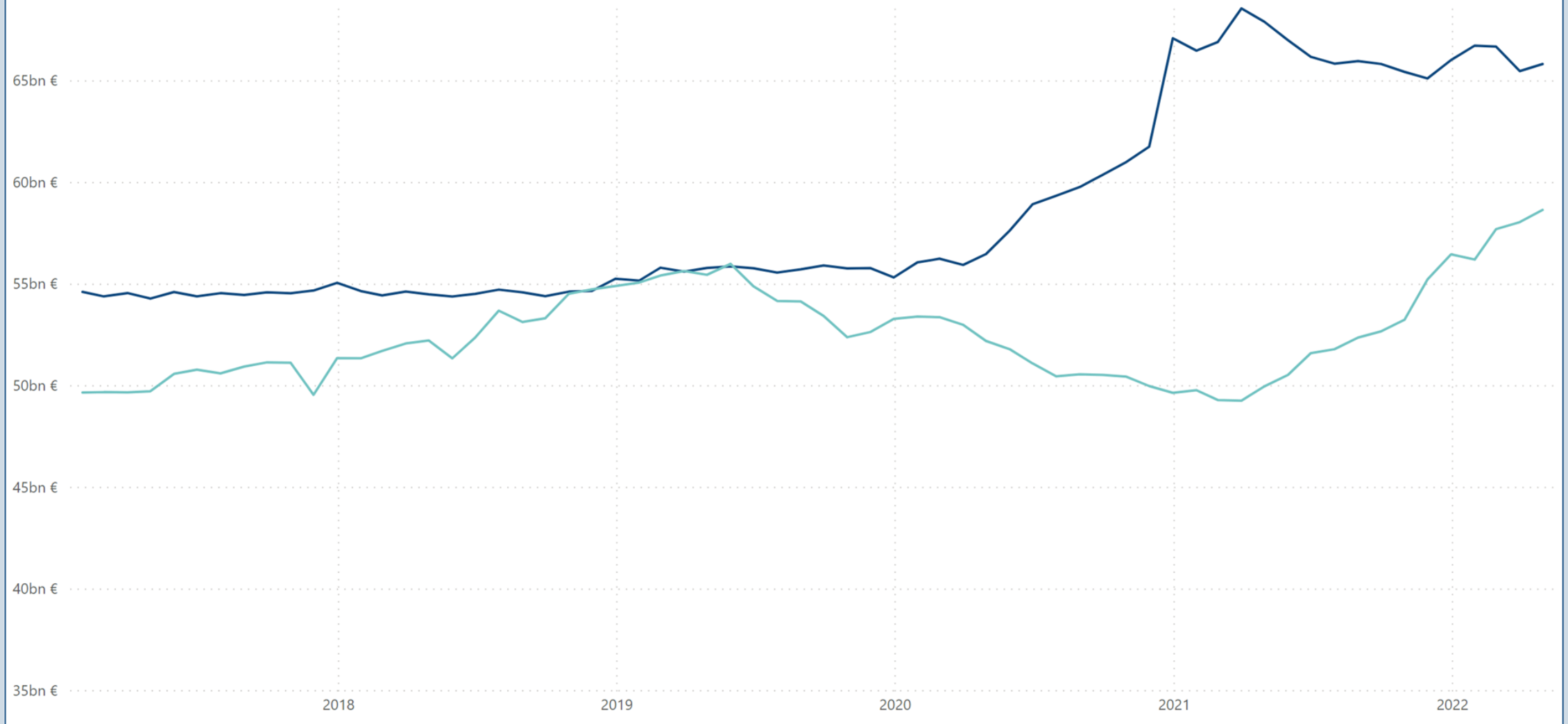
Main title of revenues or item	Budgeted 2022 m EUR	Total 1.1. - 30.4.2022 m EUR	Total 1.1. - 30.4.2021 m EUR	Total 1.5.2021 - 30.4.2022 (12 month moving total) m EUR	Change from the previous year's 12 month moving total m EUR	Change from the previous year's 12 month moving total %
21. Parliament	133	39	38	124	3	2
22. President of the Republic	27	2	2	18	7	64
23. Prime Minister's Office	223	59	374	684	-552	-45
24. Ministry for Foreign Affairs	1,321	381	363	1,366	132	11
25. Ministry of Justice	1,039	320	311	1,071	67	7
26. Ministry of the Interior	1,586	418	419	1,761	56	3
27. Ministry of Defence	5,102	687	652	4,380	1,215	38
28. Ministry of Finance	21,581	6,328	5,879	20,305	-743	-4
29. Ministry of Education and Culture	7,542	4,443	4,224	7,616	216	3
30. Ministry of Agriculture and Forestry	2,753	323	369	2,905	167	6
31. Ministry of Transport and Communications	3,609	702	668	3,781	-68	-2
32. Ministry of Employment and the Economy	3,743	650	791	3,579	-2,148	-38
33. Ministry of Social Affairs and Health	16,024	5,310	5,613	17,219	-278	-2
35. Ministry of the Environment	329	46	45	365	-39	-10
36. Interest on central government debt	528	178	332	633	-116	-16
Total expenditures excl. government dept payment	65,540	19,885	20,081	65,806	-2,081	-3

Surplus/deficit	Budgeted 2022 surplus/deficit m EUR	Total 1.1. - 30.4.2022 surplus/deficit m EUR	Total 1.1. - 30.4.2021 surplus/deficit EUR million	Total 1.5.2021 - 30.4.2022 (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	-7,634	189	-2,191	-7,181	10,763	60

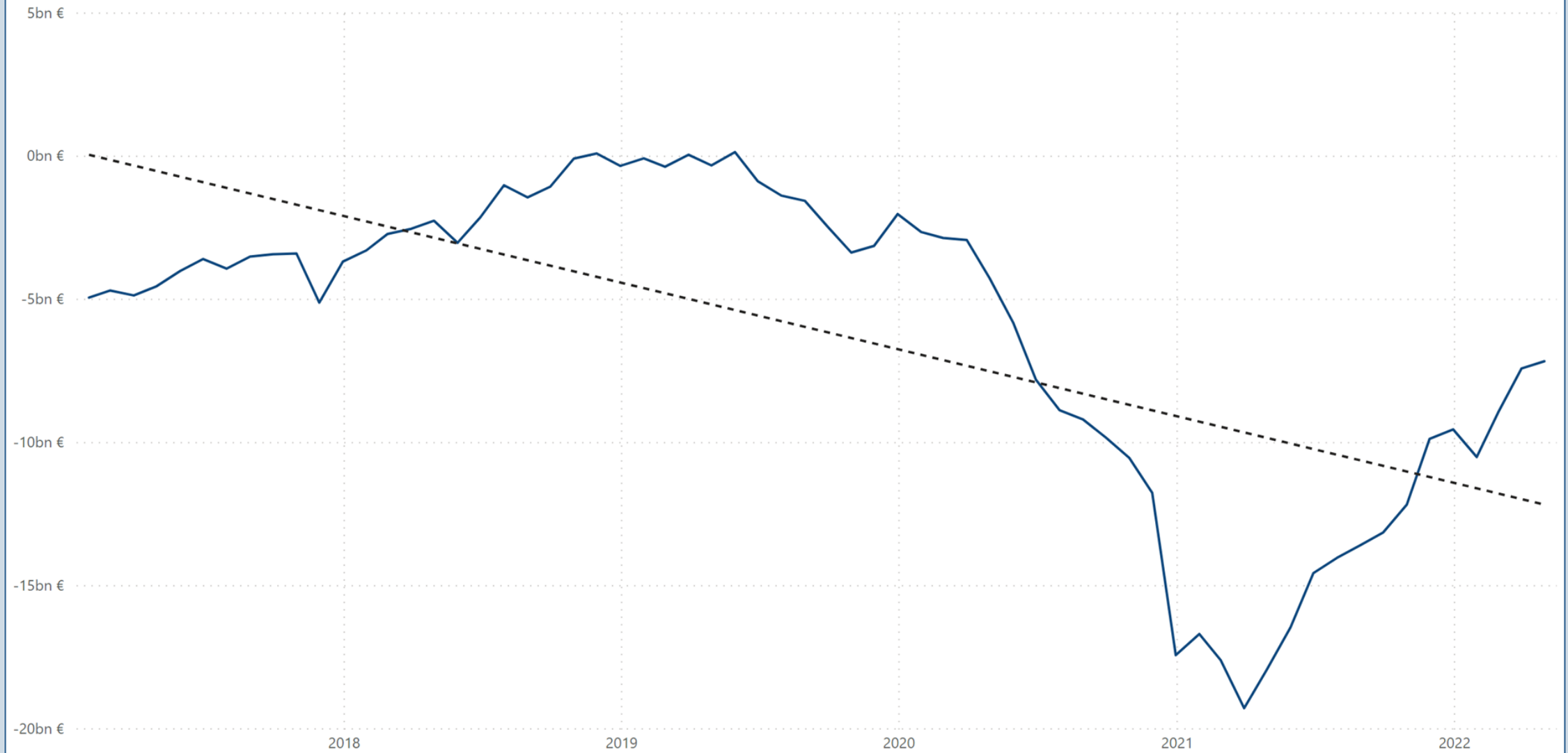
On-budget entities' revenue and expenditures

12 month moving total

● Expenditures ● Revenue



12 month moving total and linear trend



TAXES AND TAX-LIKE REVENUE

Main title of revenues	Budgeted 2022 m EUR	Total 1.1. - 30.4.2022 m EUR	Total 1.1. - 30.4.2021 m EUR	Total 1.5.2021 - 30.4.2022 (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	17,040	15,539	48,255	5,606	13
Taxes on income and wealth	15,646	6,064	5,187	16,758	3,630	28
Earned income and capital income taxes	10,944	4,007	3,559	11,791	2,387	25
Corporation tax	3,831	1,792	1,235	4,242	1,450	52
Tax withheld at source on interest income	16	8	18	16	-14	-48
Inheritance and gift tax	855	258	374	710	-193	-21
Taxes on sales	22,552	7,453	6,944	21,710	2,162	11
Value added tax	21,462	6,918	6,430	20,640	2,119	11
Tax payable on certain insurance premiums	885	334	317	864	37	5
Pharmacy tax	205	201	196	205	5	3
Excise duties	7,485	2,611	2,449	6,964	-60	-1
Tobacco tax	1,212	464	832	664	-603	-48
Alcoholic beverage tax	1,540	462	342	1,544	148	11
Duty on soft drinks	211	63	47	219	27	14
Fuel tax	4,506	1,616	1,226	4,519	366	9
Excise duty of some beverage packages	16	6	4	18	2	16
Other taxes	2,876	864	893	2,708	-112	-4
Car tax	726	198	188	534	-113	-17
Transfer tax	987	305	317	983	89	10
Lottery tax	53	18	36	64	-76	-54
Vehicle tax	1,104	341	351	1,124	-13	-1
Waste tax	6	1	1	4	0	-4
Other tax-like revenue	120	48	66	115	-13	-10
Some communication fees	30	16	30	30	-14	-31
Some traffic fees	19	8	14	17	-7	-30
Fairway dues	51	20	18	47	6	14
Other tax income	10	4	5	12	1	13
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	17,040	15,539	48,255	5,606	13

REVENUE TOTAL

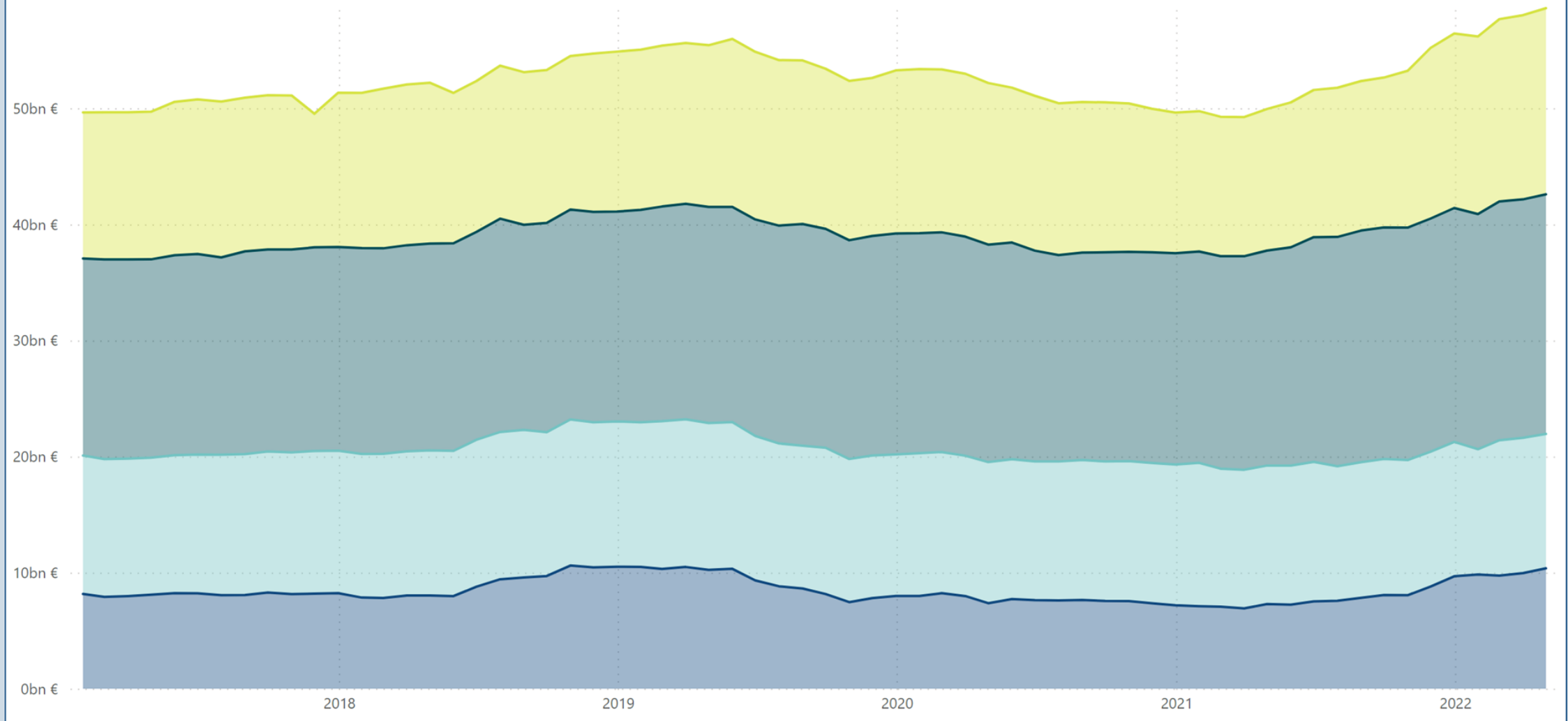
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15.01. Debt redemptions to the state	149	37	24	171	71	70
On-budget entities' revenue total	57,907	20,074	17,890	58,625	8,682	17



On-budget entities' revenue

12 month moving total

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



OPERATING INCOME

Account group	1.1.-30.4.2022 m EUR	1.1.-30.4.2021 m EUR	Change m EUR	Change %
Income from free-charging operations	262	232	30	13
Rents for compensations for use	8	9	-1	-13
Other operating income	309	145	164	113
TOTAL OPERATING INCOME	578	386	192	50

OPERATING EXPENSES

Account group	1.1.-30.4.2022 m EUR	1.1.-30.4.2021 m EUR	Change m EUR	Change %
Materials, supplies and goods	-281	-188	-93	49
Staff costs	-1,578	-1,510	-69	5
Rents	-272	-267	-5	2
Purchases services	-836	-834	-2	0
Other expenses	-277	-223	-54	24
Increase (-) or decrease (+) in stocks of finished goods	0	0	0	-767
Production for own use (-)	30	26	4	16
Depreciation	-431	-410	-21	5
TOTAL OPERATING EXPENSES	-3,645	-3,405	-239	7

SURPLUS I

1.1.-30.4.2022 m EUR	1.1.-30.4.2021 m EUR	Change m EUR	Change %
-3,067	-3,019	-47	2

FINANCIAL INCOME AND EXPENSES

Account group	1.1.-30.4.2022 m EUR	1.1.-30.4.2021 m EUR	Change m EUR	Change %
Financial income	832	445	387	87
Financial expenses	-402	-380	-21	6

EXTRA ORDINARY INCOME AND EXPENSES

Account group	1.1.-30.4.2022 m EUR	1.1.-30.4.2021 m EUR	Change m EUR	Change %
Extraordinary income	33	5	27	504
Extraordinary expenses	-1	-2	1	-64

SURPLUS II

1.1.-30.4.2022 m EUR	1.1.-30.4.2021 m EUR	Change m EUR	Change %
-2,604	-2,951	347	-12

INCOME AND EXPENSES FROM PAYMENT TRANSFERS

Account group	1.1.-30.4.2022 m EUR	1.1.-30.4.2021 m EUR	Change m EUR	Change %
Income	1,387	1,331	56	4
Expenses	-17,851	-17,491	-360	2

SURPLUS III

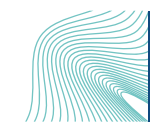
1.1.-30.4.2022 m EUR	1.1.-30.4.2021 m EUR	Change m EUR	Change %
-19,069	-19,111	42	0

INCOME FROM TAXES AND COMPULSORY CHARGES

Account group	1.1.-30.4.2022 m EUR	1.1.-30.4.2021 m EUR	Change m EUR	Change %
Taxes and charges of fiscal character	16,923	15,376	1,547	10
Other compulsory charges	88	73	15	21

SURPLUS/DEFICIT FOR THE FINANCIAL PERIOD

1.1.-30.4.2022 m EUR	1.1.-30.4.2021 m EUR	Change m EUR	Change %
-2,057	-3,662	1,605	-44



INCOME FROM PAYMENT TRANSFERS

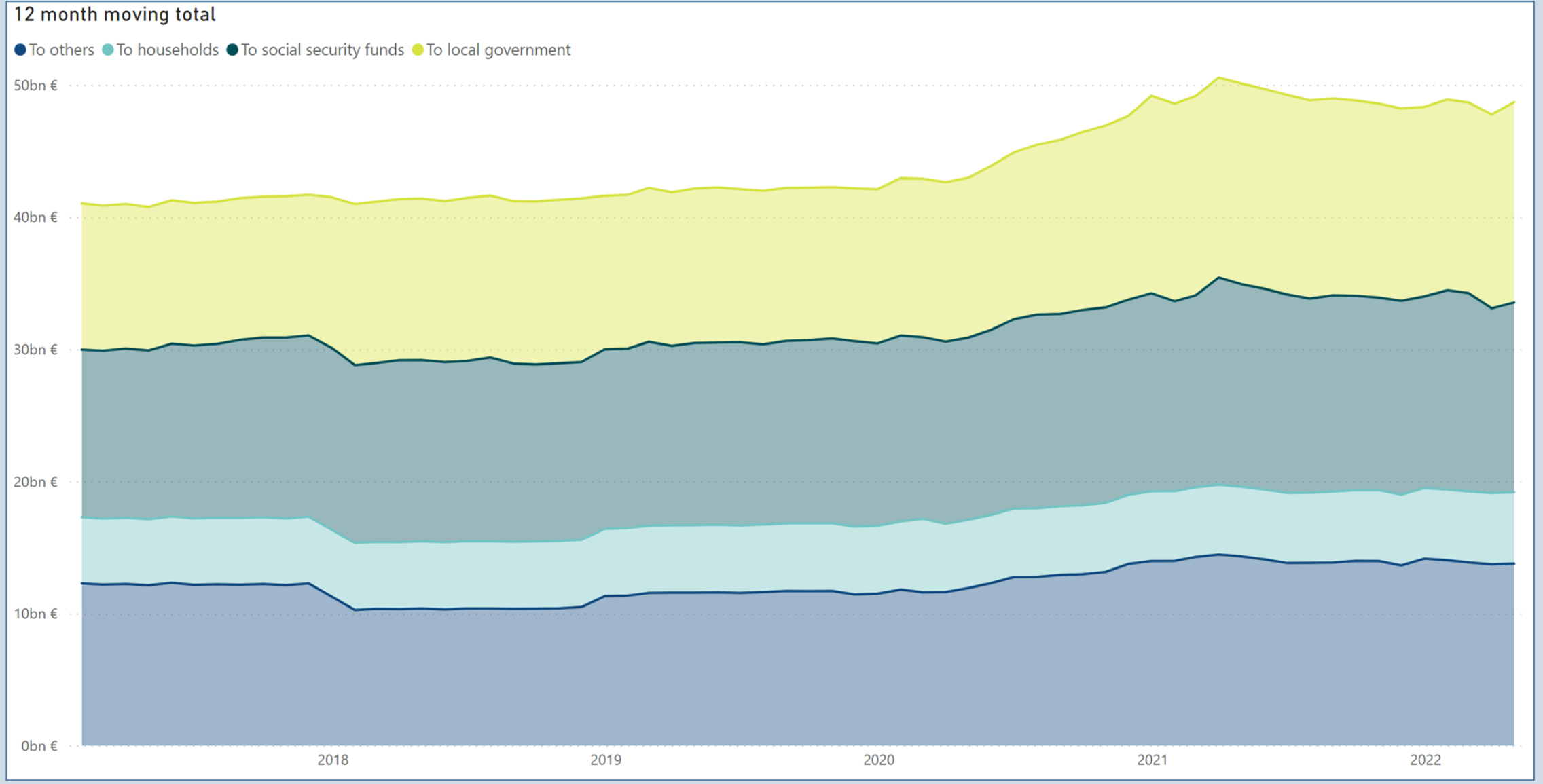
Account type	1.1.-30.4.2022 m EUR	1.1.-30.4.2021 m EUR	Change EUR million	Change %
800 From local government	5	38	-33	-88
802 From social security funds	14	32	-17	-54
803 From industry	0	0	0	52
804 From financial and insurance institutions	67		67	-
805 From non-profit corporations		4	-4	-100
806 From households	2	4	-2	-45
807 From institutions and Bodies of the European Union	633	605	28	5
808 From rest of the world	0	0	0	-69
809 From central government	666	649	17	3
TOTAL INCOME FROM PAYMENT TRANSFERS	1,387	1,331	56	4

EXPENSES FROM PAYMENT TRANSFERS

Account type	1.1.-30.4.2022 m EUR	1.1.-30.4.2021 m EUR	Change EUR million	Change %
820 To local government	-5,868	-5,045	-823	16
822 To social security funds	-5,056	-5,205	149	-3
823 To industry	-790	-997	207	-21
824 To financial and insurance institutions	0	0	0	50
825 To non-profit corporations	-1,188	-1,191	2	0
826 To households	-1,413	-1,350	-63	5
827 To institutions and Bodies of the European Union	-838	-1,026	188	-18
828 To rest of the world	-311	-296	-16	5
829 To central government	-2,326	-2,326	0	0
830 Other expenses from payment transfers	-60	-56	-4	7
TOTAL EXPENSES FROM PAYMENT TRANSFERS	-17,851	-17,491	-360	2



Expenses from payment transfers



State balance sheet, assets

NATIONAL PROPERTY

Account group	30.4.2022 m EUR	31.12.2021 m EUR	Change m EUR	Change %
National property	573	570	3	1

FIXED ASSETS

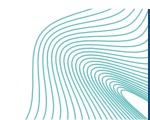
Account group	30.4.2022 m EUR	31.12.2021 m EUR	Change m EUR	Change %
Intangible assets	1,194	1,204	-10	-1
Tangible assets	21,272	21,464	-192	-1
120 Land and water	9	9	0	2
121 Construction land and water areas	1,162	1,157	4	0
122 Buildings	197	199	-3	-1
123 Structures	44	45	-1	-3
124 Constructions	18,259	18,518	-259	-1
125-126 Machinery and equipment	610	633	-23	-4
127 Fixtures and furnishings	9	10	0	-1
128 Other material assets	11	11	0	0
129 Advance payments and construction in progress	972	883	90	10
Financial assets	25,853	25,814	39	0
130 Securities held in fixed assets	14,743	14,742	1	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	2,814	2,812	2	0
134 Euro-denominated treasury notes issued	0	0	0	NaN
136 Other non-current domestic investments	5,032	4,996	36	1
TOTAL FIXED ASSETS	48,319	48,483	-163	0

CURRENT ASSETS

Account group	30.4.2022 m EUR	31.12.2021 m EUR	Change m EUR	Change %
Stocks	575	576	-1	0
150 Materials and supplies	520	520	0	0
151 Work in progress	5	5	0	0
152 Completed products/Goods	51	51	-1	-2
Non-current receivables	5,256	4,602	654	14
Current receivables	917	1,586	-668	-42
170 Trade receivables	60	98	-38	-39
171 Euro-denominated loan receivables	-350	191	-541	-283
172 Currency-denominated loan receivables	0	0	0	-51
173 Accrued credits	35	357	-322	-90
174 Other current receivables	170	208	-37	-18
179 Prepayments	1,002	731	270	37
Short-term investments	3,671	678	2,994	442
Cash in hand and at banks	6,401	5,023	1,378	27
TOTAL CURRENT ASSETS	16,820	12,464	4,357	35

TOTAL ASSETS

Account class	30.4.2022 m EUR	31.12.2021 m EUR	Change m EUR	Change %
ASSETS	65,713	61,516	4,197	7



State balance sheet, liabilities

EQUITY CAPITAL

Account group	30.4.2022 m EUR	31.12.2021 m EUR	Change m EUR	Change %
STATE CAPITAL	-83,926	-81,869	-2,057	3
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	-2,057	-6,349	4,292	-68
CAPITAL IN FUNDS	10	10	0	5
212 Other state funds and donations	10	10	0	5
EQUITY CAPITAL	-83,916	-81,860	-2,057	3

CREDITORS

Account group	30.4.2022 m EUR	31.12.2021 m EUR	Change m EUR	Change %
NON-CURRENT	114,886	108,995	5,891	5
240 Euro-denominated loans taken out	114,449	108,556	5,893	5
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	34,743	34,381	362	1
250-251 Collective accounts of state funds outside the budget	5,867	5,427	441	8
252 Payments to be made in the next financial period	5,205	10,405	-5,200	-50
253 Current euro-denominated loans	15,587	11,829	3,758	32
255 Outside assets under state management	510	544	-34	-6
256 Advances received	298	282	17	6
257 Trade payables	345	653	-309	-47
258 Transactions between accounting agencies	88	98	-9	-10
259-260 Items to be forwarded for payment	1,704	1,847	-143	-8
261 Accrued liabilities	1,323	1,426	-103	-7
262 Other current liabilities	3,816	1,871	1,945	104
Error accounts	0	0	0	-
CREDITORS	149,629	143,376	6,253	4

TOTAL LIABILITIES

Account class	30.4.2022 m EUR	31.12.2021 m EUR	Change m EUR	Change %
Liabilities	65,713	61,516	4,197	7



Funds statement for central government finances

OWN OPERATIONS

Operations	1.1. - 30.4.2022 state economy m EUR	1.1. - 30.4.2021 state economy m EUR	Change state economy m EUR	Change state economy %
Income and wealth tax revenue	5,799	4,795	1004	21
Value added tax revenue	6,919	6,432	487	8
Other tax revenue and revenue from public payments	4,661	4,571	90	2
TAXES AND TAX-LIKE REVENUE TOTAL	17,379	15,798	1581	10
Service sales, rents, usage charges and other operating income	1,525	1,018	507	50
Interest income and withdrawal of profit	1,170	735	436	59
Purchase expenditure on goods and services	-2,249	-2,173	-76	3
Staff costs	-1,651	-1,576	-75	5
Other expenses	-27	-27	-1	3
Pensions paid	-1,247	-1,221	-25	2
Debt interest payments	-471	-433	-37	9
OWN OPERATIONS CASH FLOW	14,430	12,121	2310	19

TRANSFER FINANCES

Operations	1.1. - 30.4.2022 state economy m EUR	1.1. - 30.4.2021 state economy m EUR	Change state economy m EUR	Change state economy %
Transfer finance revenue	729	684	44	6
Transfers to local government	-5,874	-5,049	-825	16
Transfers to industry	-816	-1,376	560	-41
Transfers to households	-5,225	-5,336	111	-2
Other transfers in Finland	-1,215	-1,555	340	-22
Transfers abroad	-1,149	-1,322	173	-13
TRANSFER FINANCES CASH FLOW	-13,551	-13,954	403	-3

INVESTMENTS

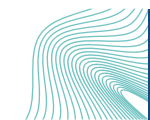
Operations	1.1. - 30.4.2022 state economy m EUR	1.1. - 30.4.2021 state economy m EUR	Change state economy m EUR	Change state economy %
Investments in fixed assets	-221	-215	-6	3
Gains on the sale of fixed assets	3	3	1	25
Investments in securities	-446	-547	101	-18
Capital gains on investments	92	268	-176	-66
Loans granted	-2,345	-1,537	-808	53
Repayments of loans granted	2,349	1,799	550	31
INVESTMENTS CASH FLOW	-568	-230	-339	147

FINANCING

Operations	1.1. - 30.4.2022 state economy m EUR	1.1. - 30.4.2021 state economy m EUR	Change state economy m EUR	Change state economy %
Net change in central government debt	4,451	540	3911	724
Net change in other debt	-730	-529	-201	38
FINANCING CASH FLOW	3,721	12	3710	-

CHANGE IN LIQUID ASSETS

Operations	1.1. - 30.4.2022 state economy m EUR	1.1. - 30.4.2021 state economy m EUR	Change state economy m EUR	Change state economy %
CHANGE IN LIQUID ASSETS	4,033	-2,051	6084	-297



REVENUE EXCLUSIVE INVESTMENTS

Revenue or expenditures	1.1. - 30.4.2022 state economy m EUR	1.1. - 30.4.2021 state economy m EUR	Change state economy m EUR	Change state economy %
Income and wealth tax revenue	5,799	4,795	1004	21
Value added tax revenue	6,919	6,432	487	8
Other tax revenue and revenue from public payments	4,661	4,571	90	2
TAXES AND TAX-LIKE REVENUE TOTAL	17,379	15,798	1581	10
Service sales, rents, usage charges and other operating income	1,525	1,018	507	50
Interest income and withdrawal of profit	1,170	735	436	59
Transfer finance revenue	729	684	44	6
Gains on the sale of fixed assets	3	3	1	25
REVENUE EXCLUSIVE INVESTMENTS	20,806	18,237	2569	14

EXPENDITURES EXCLUSIVE INVESTMENTS

Revenue or expenditures	1.1. - 30.4.2022 state economy m EUR	1.1. - 30.4.2021 state economy m EUR	Change state economy m EUR	Change state economy %
Purchase expenditure on goods and services	-2,249	-2,173	-76	3
Staff costs	-1,651	-1,576	-75	5
Other expenses	-27	-27	-1	3
Pensions paid	-1,247	-1,221	-25	2
Debt interest payments	-471	-433	-37	9
Transfers to local government	-5,874	-5,049	-825	16
Transfers to industry	-816	-1,376	560	-41
Transfers to households	-5,225	-5,336	111	-2
Other transfers in Finland	-1,215	-1,555	340	-22
Transfers abroad	-1,149	-1,322	173	-13
Investments in fixed assets	-221	-215	-6	3
EXPENDITURES EXCLUSIVE INVESTMENTS	-20,144	-20,282	138	-1

REVENUE SURPLUS OR DEFICIT

Revenue or expenditures	1.1. - 30.4.2022 state economy m EUR	1.1. - 30.4.2021 state economy m EUR	Change state economy m EUR	Change state economy %
REVENUE EXCLUSIVE INVESTMENTS	20,806	18,237	2569	14
EXPENDITURES EXCLUSIVE INVESTMENTS	-20,144	-20,282	138	-1
REVENUE SURPLUS (+)/DEFICIT (-)	662	-2,045	2707	-132

FINANCING REQUIREMENT

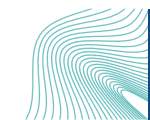
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REVENUE SURPLUS (+)/DEFICIT (-)	662	-2,045	2707	-132
Investments in securities	-446	-547	101	-18
Capital gains on investments	92	268	-176	-66
Loans granted	-2,345	-1,537	-808	53
Repayments of loans granted	2,349	1,799	550	31
FINANCING REQUIREMENT (-)	312	-2,062	2374	-115

NET CHANGE IN DEBT

Revenue or expenditures	1.1. - 30.4.2022 state economy m EUR	1.1. - 30.4.2021 state economy m EUR	Change state economy m EUR	Change state economy %
Net change in central government debt	4,451	540	3911	724
Net change in other debt	-730	-529	-201	38
NET CHANGE IN DEBT	3,721	12	3710	-

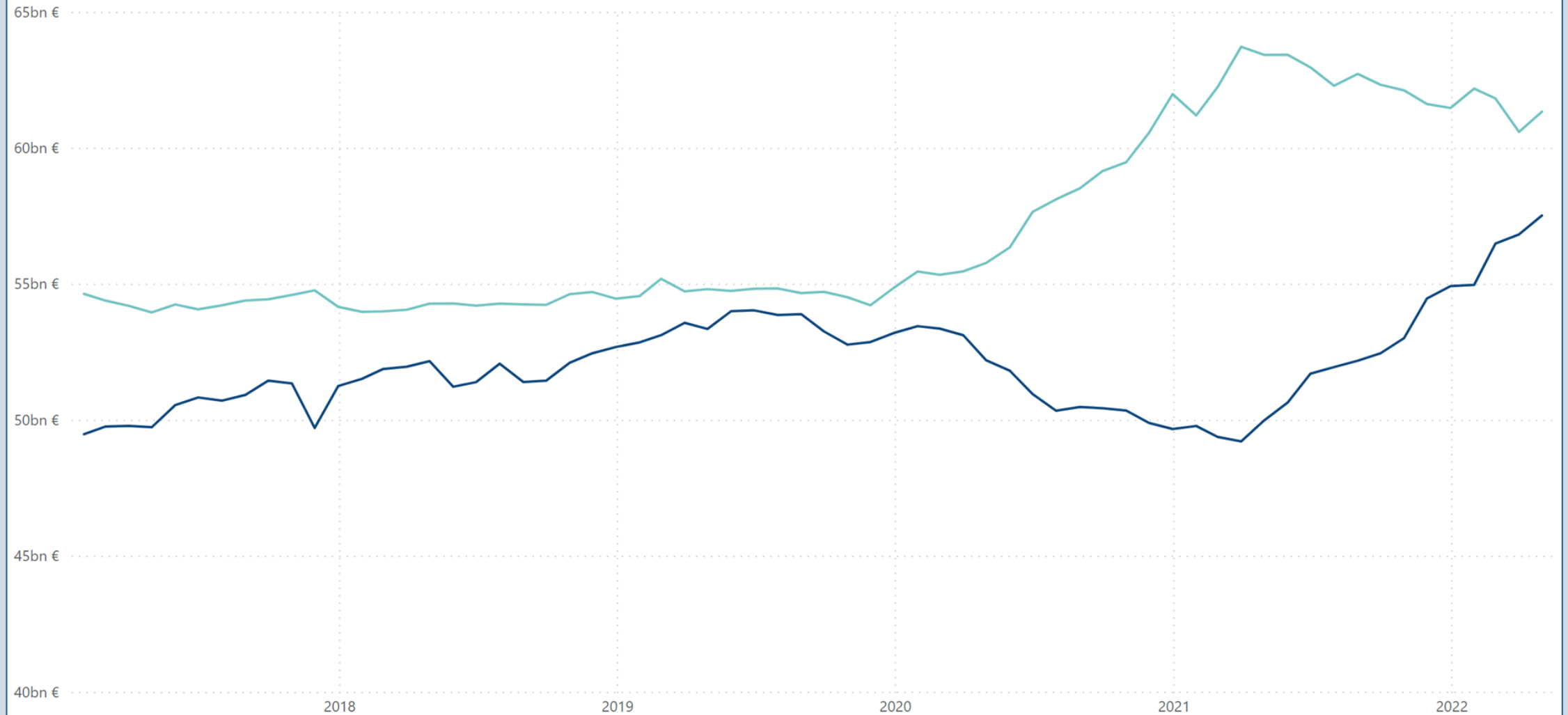
CHANGE IN LIQUID ASSETS

Revenue or expenditures	1.1. - 30.4.2022 state economy m EUR	1.1. - 30.4.2021 state economy m EUR	Change state economy m EUR	Change state economy %
CHANGE IN LIQUID ASSETS	4,033	-2,051	6084	-297



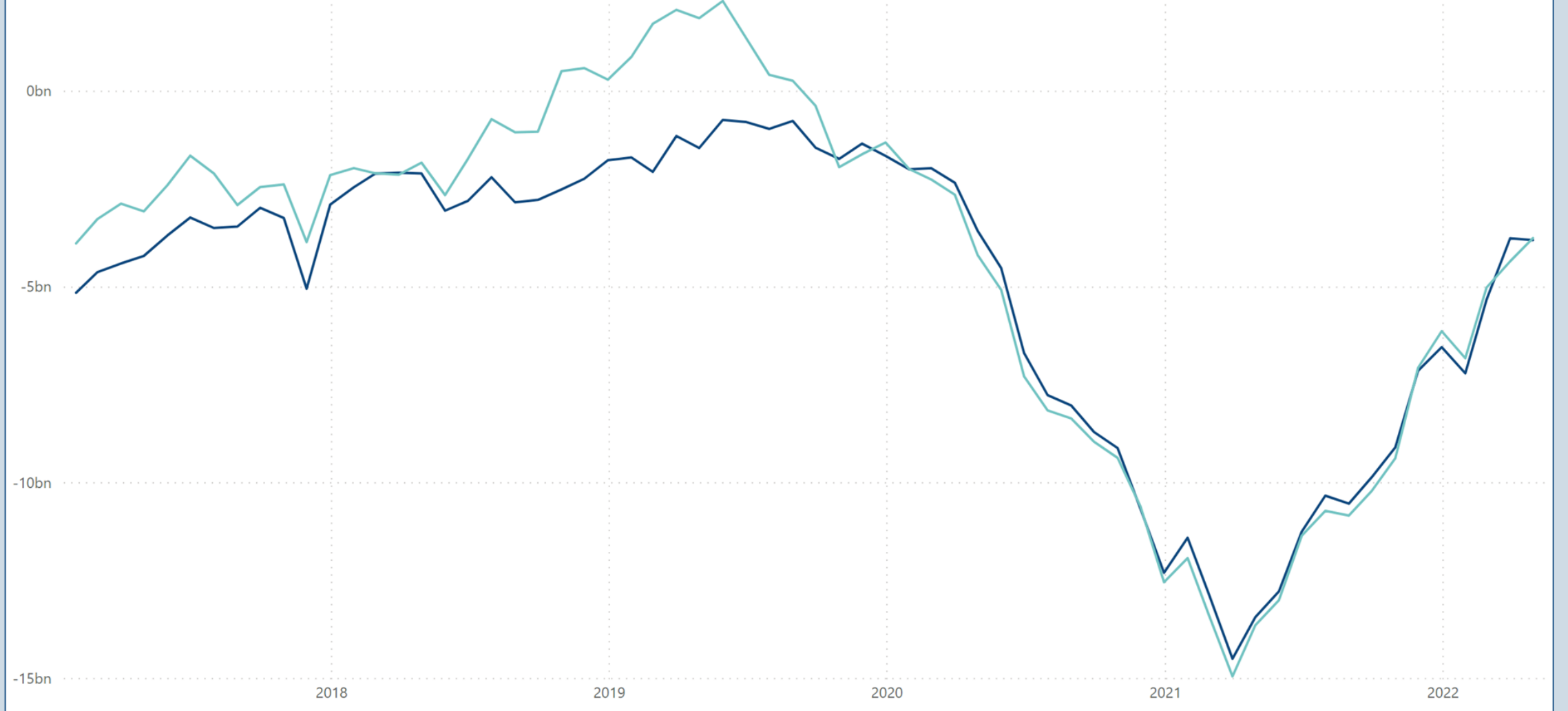
12 month moving total

● Revenue ● Expenditures



12 month moving total

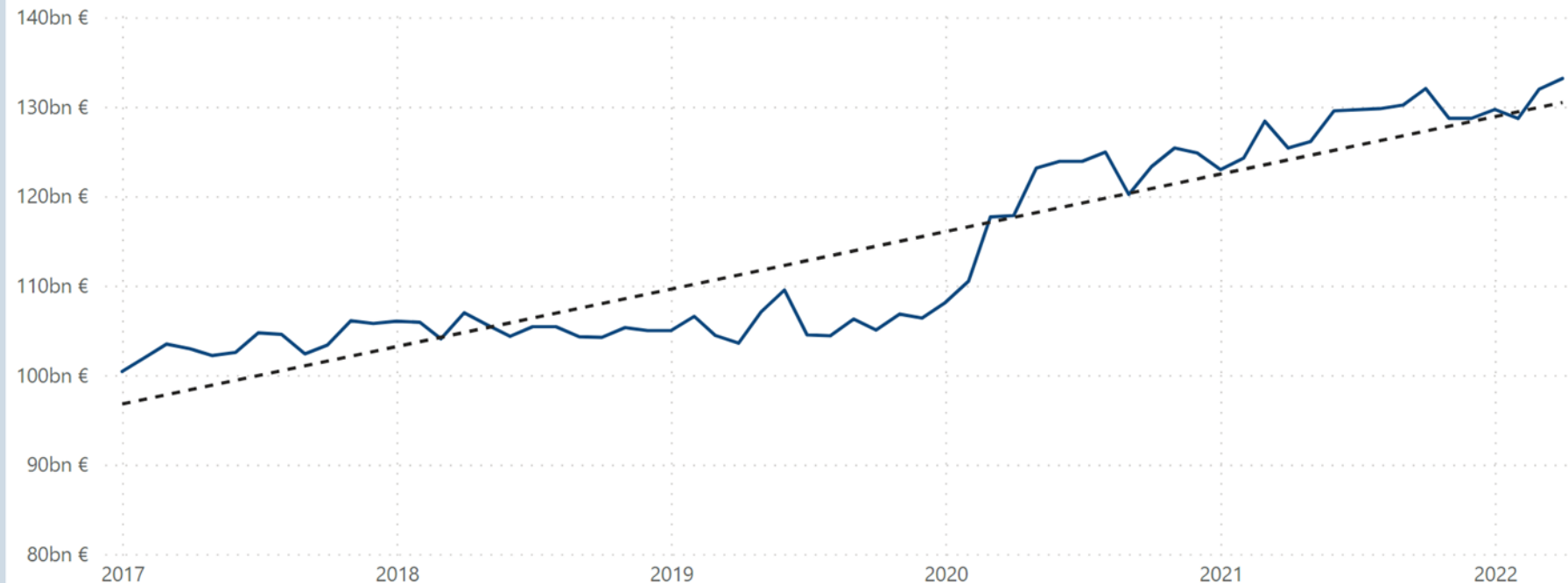
● Revenue surplus/deficit ● Financing requirement



CENTRAL GOVERNMENT DEBT AND OTHER FINANCIAL ITEMS (M EUR)

Central government debt	30.4.2022	31.12.2021	Change	Change %
Central government debt, in euros	133,148	128,696	4,451	3
Central government debt, in foreign currency	0	0	0	0
Central government debt in total	133,148	128,696	4,451	3
Unrealised foreign exchange differences	0	0	0	0
CENTRAL GOVERNMENT DEBT, NOMINAL VALUE	133,148	128,696	4,451	3
Other debt	3,898	4,643	-745	-16
FINANCIAL ITEMS INCLUDING FOREIGN EXCHANGE DIFFERENCES	137,046	133,339	3,706	3

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



LIQUID ASSETS

Assets	30.4.2022 m EUR	31.12.2021 m EUR	Change m EUR	Change %
▼				
Short-term capital expenditures	3,830	776	3,054	393
Bank accounts and cash in the till	7,053	6,073	979	16
LIQUID ASSETS TOTAL	10,883	6,850	4,033	59

LIQUID ASSETS: MONTHLY BALANCES AND LINEAR TREND

