



Annual report 2021

Haaga-Helia University of Applied Sciences



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1. President's review: We believe in strong cooperative action and bold experiments

We began the new strategy period under very unusual conditions in the middle of a pandemic. However, we succeeded in laying a foundation for our [new organisation](#) and new methods. The implementation of [education reform](#) also progressed according to plan. Through the educational reform we strive for wider access routes, more personal study paths and more expansive internal cooperation. We have progressed in all of these and will continue to do so in accordance with our plans.

Our operations were in hybrid mode for most of the year. We practiced the new normal, different ways of performing work, which was a big challenge for us all. However, we performed excellently despite the challenging conditions and achieved the academic targets we had set for ourselves. The academic results for 2021 were the best ever. Even our financial result was better than we had budgeted for.

Nevertheless, we know that the pandemic period has been very challenging for some of our personnel and about 15 per cent of our students. Therefore, in late 2021 we allocated more resources for [counselling and supporting students](#). Since the start of 2021, our students have been covered by the Finnish Student Health Services' (YHTS) services, which has been our goal for many years.

Our commercial and international operations suffered due to the pandemic. On the other hand, we succeeded better than expected in our [RDI operations](#), [continuous learning](#) and the number of graduates. Another positive thing was that the number of students whose studies progressed within the allocated time grew by 15 per cent. Confidence in the future and Finland's success remained strong throughout the year.

At the beginning of the year, a new financing model for universities of applied sciences entered into force, a model that is very disadvantageous for Haaga-Helia. Our degrees mainly belong to the so-called cheapest basket. The strong employment rate of our students delays the graduations a little and the fact that Haaga-Helia's degree portfolio does not have degree programmes in technology, health care and social services is a challenge for us. Large institutional RDI financing instruments are not available to us.

Despite these challenges, we managed to steer our large ship in a new direction, with respect to both operations and finance. We are positive about the coming years, even though the transitional periods caused by the changes in the financing model pose a challenge for us. Another sign of the trust placed in Haaga-Helia's operations and high quality is that we succeeded well nationally when new additional study positions in degree programmes were allocated to the sector of universities of applied sciences.

In close cooperation with the Board of Haaga-Helia, during the year we drafted a programme for the upcoming years and the programme will help us survive the challenging times. We hold all the keys and, now that the year has ended, we can say that the first year of the programme went according to plan. We believe in creative work, strong cooperative action and bold experiments.

I want to express my sincere thanks for 2021 to our students, committed personnel and friends of Haaga-Helia – together, we once again opened doors to the working life and kept them open.

Haaga-Helia is a higher education institute for companies and in our role we are a bold and international reformer of working life.

Teemu Kokko

President, CEO

Haaga-Helia University of Applied Sciences

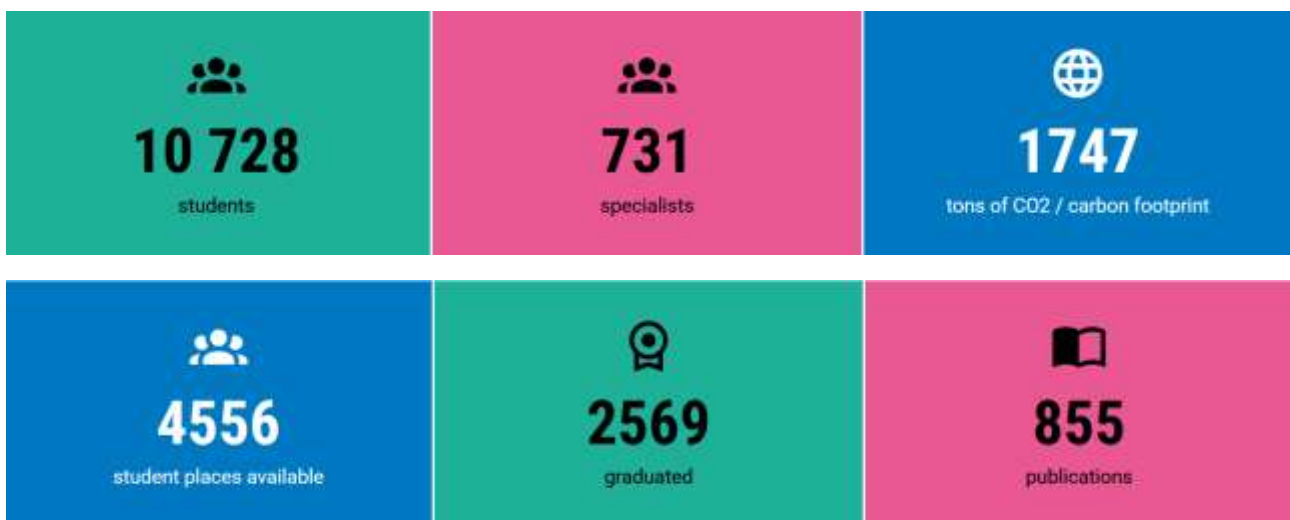


Figure 1. Haaga-Helia's key figures 2021. (Haaga-Helia.fi)

This is how our values appeared in our everyday life

- [We invested in student well-being](#)
- [We are moving towards carbon neutrality 2030](#)
- [We took part in the I Am Antiracist campaign](#)
- [We made the Equality Plan 2021-2023](#)
- [Accountability in Haaga-Helia](#)
- [Haaga-Helia's strategy and values.](#)

2. Learning and counselling

The year 2021, Haaga-Helia's year of learning and counselling, was characterised by the start of the implementation of the education reform and the development of higher education pedagogy.

The new degree programmes pursuant to Haaga-Helia's [education reform](#) will begin in stages. In the [sports coaching](#) programme, the first students to study in accordance with the new curriculum (OPS) began their studies in autumn 2021. The [BBA students](#) studying in accordance with the new OPS began in January 2022.

In both the degrees and competence areas we implemented, in cooperation with the degree services, large changes and adjustment work in order to make the structure of the education reform part of our systems. To support the educational reform, we also implemented a new guidance model. The model supports, in particular, students' graduation within the allocated timeframe and their career counselling.

In 2021, we started to provide [sports coaching](#) education in the Helsinki Metropolitan Area for the first time. In [hospitality management](#) training, we examined our portfolio from the perspective of the Haaga and Porvoo campuses and clarified our profile.

In both [Bachelor's programmes of Business Administration](#) and [Business Information Technology](#) we reached record-breaking graduation numbers. In the [Bachelor of Media](#) degree programme, we implemented a second education entity for journalists with immigrant backgrounds in spring 2021.

In the [Master's degree programmes](#) (YAMK), we have improved the students' progress rate. In August, the fifth group of students began their studies in our International Business programme in Mandragón, Mexico. In the credits for continuous learning, we also exceeded our targets by a wide margin. [Vocational teacher education](#) remained very attractive. The [English-language teacher training](#) was also popular.

One of the profile areas of Haaga-Helia is higher education pedagogy. The [HEIPEDA](#) (KOPEDA in Finnish) group we established for higher education pedagogy has implemented the Pedacomp self-assessment in order to develop the pedagogical competence of Haaga-Helia personnel. We will implement a pedagogical development programme on the basis of the assessment's results.

We also provided digital mentoring to support the competence of our personnel. Especially during the remote teaching due to the pandemic, we supported teachers in their planning and implementation of remote teaching. In relation to this theme, we implemented a digital pedagogy survey for teachers, based on which we updated the new training programme in digital pedagogy.

Within the [HEIPEDA](#) group, we implemented national webinars focusing on university pedagogy. Haaga-Helia is the chief organiser of the 2022 [Pedaforum](#). We started preparations for the event in the autumn.

Our programmes' key figures

	2021	2020	2019
BACHELOR'S DEGREE PROGRAMMES			
Appeal (primary applicants/initial intake)	2,9	3,4	3,5
Primary applicants	8751	10069	8997
Initial intake	3065	2938	2566
No. of students	8898	9697	9084
Degrees	1983	1748	1726
MASTER'S DEGREE PROGRAMMES (YAMK)			
Appeal (primary applicants/initial intake)	3,1	3,3	3,6
Primary applicants	1850	1577	1460
Initial intake	590	485	407
No. of students	1209	1308	1059
Degrees	330	314	207
THE SCHOOL OF VOCATIONAL TEACHER EDUCATION			
Appeal (applicants/initial intake)	3,5	4,5	3,6
Primary applicants	1358	1666	1261
Initial intake	385	370	350
No. of students	585	560	462
Graduates	312	303	358

Source: Haaga-Helia and [Vipunen](#)

Read more about learning and counselling (Haaga-Helia.fi)

- [Haaga-Helia's education reform](#)
- [International degree programmes continue to attract applicants](#)
- [HEIPEDA - Haaga-Helia Higher education pedagogy group](#)
- [Record number of credits completed at Open University of Applied Sciences](#)
- [International vocational teacher education.](#)

3. Research and development

We started 2021 in a new formation in which research, development and innovation work were placed in the four research areas reflecting Haaga-Helia's profile. We implemented engaging research and development in cooperation with our partners in the following four research areas:

- [Sales development and digitalisation](#)
- [Service business development and design](#)
- [Engaging vocational pedagogy](#)
- [Entrepreneurship and business development.](#)

The new financing programmes that commenced in 2021 in addition to the EU's recovery instrument have worked very well in Haaga-Helia's and our partners' [RDI project](#) efforts towards a greener and more digital world.

We actively applied for funding and over half of our applications were successful. The funding we received exceeded our target which was EUR 6 million. Three-quarters of our funding came from three sources: The European Social Fund (ESF), the Ministry of Education and Culture, and the European Regional Development Fund (ERDF).

Our good development towards increasingly impactful operations is also underlined by the annual development of our number of publications, which continued its steady increase. In 2021, we published a total of 855 publications, 96 of which were [peer-reviewed articles](#).

Sustainability and digitalisation

Haaga-Helia's [project base](#) reflects the EU's twin transition well, the aim of which is a green (climate neutral) and digital transition. Projects focused on responsible and sustainable development are highlighted in our portfolio.

Correspondingly, the utilisation of digitalisation and artificial intelligence in particular are visible in our operations. We are also involved in the Finnish AI Region consortium (FAIR) that is striving for the status of an European innovation cluster.

The development of artificial intelligence is also visible in the services we develop for the students. In the 3AMK alliance, we developed the Careerbot AI solution for prediction and planning. Careerbot helps people design their own competence profiles and apply them to the needs of working life, plan topics for theses, and find courses and jobs corresponding to the competence profile.

Our [AI Driver](#) profile funded by the Ministry of Education and Culture focuses on the interaction between humans and artificial intelligence and accelerating the digitalisation and artificial intelligence development of SMEs. Haaga-Helia is also part of the European [Ulysses](#) university alliance in which our responsibility covers things such as the AI Hub innovation environment.

Haaga-Helia's publications on web

- [eSignals](#)
- [eSignals Pro](#)
- [eSignals Research \(peer-reviewed\)](#)
- [Haaga-Helia Publications](#)

Picks from our RDI projects (Haaga-Helia.fi)

- [Haaga-Helia did well in the REACT-EU funding applications](#)
- [The KESTO network developed ethical sustainability](#)
- [Haaga-Helia received funding for an extensive international SUFI project](#)
- [Our programme for immigrant journalists shortlisted in Suuri Journalistipalkinto...](#)
- [AI Driver: Human AI interaction in service business and open education](#)

4. Commercial and international operations

The commercial operations of Haaga-Helia were reorganised at the start of 2021. In domestic sales, we combined the sales operations previously housed in different units into one Sales and Partner Operations team.

We identified the interesting networks and participated in their operations. We assumed a leading role in the China network of universities of applied sciences. We also participated actively in development of network cooperation of the national student recruitment by organising a gathering of student recruitment professionals at Finnish universities of applied sciences.

As a result of the cooperation, a new cooperation network called the Higher Education Recruitment Network (HERENET) was established in the recruitment field of higher education students.

In Haaga-Helia's [pedagogical continuing education](#), we reached the pre-pandemic level in both diversity of operations and in turnover. In Ukraine, we started the EU4Skills project, coordinated by Omnia Education Partnership and funded by the EU. In the project, we are in charge of teacher education and we contribute to the development of the curricula and training for education institution management.

In South Africa, we started two [teacher education programmes](#) as online implementation and a new [Education Management](#) programme.

We expanded our networks in a diverse way

We were active in the creation of networks and applying for financing for the training of education personnel in February 2021 and in the additional application in August 2021. Through them, we grew our project portfolio and profile nationally in the field of educational institutions.

We implemented several trainer and facilitation training courses for companies and expert organisations from which we received excellent feedback and new customer relationships.

In the European [Ulyseus](#) university alliance, we created, in cooperation with our five Ulyseus partners, new mobility opportunities for students and personnel, and practices that enhance responsible mobility. In the Ulyseus network, International Services are responsible for achieving the targets of the Mobility and International Outlook work package.

The [Mob4All](#) project funded by Erasmus+ began. In the project, we promoted the mobility opportunities of learners with special needs by, for example, developing the competence of those supervising the students. We were also successful in the Team Finland Knowledge Network (TFK) funding application and received funding for international course cooperation and mobility in Russia.

We were active participants in the [education reform](#). Together with the competence areas and degree programmes, we developed the competence targets and criteria of the Haaga-Helia polytechnic degrees for the assessment of competence development. Haaga-Helia graduates are experts who have the skills to operate in international environments both in Finland and abroad.

Education exports grow and develop

During the pandemic, the export of education faced significantly changed conditions. Personal sales work and customer meetings were replaced by virtual fairs and digital meetings. The results of the year of operations for education exports were good and we achieved the targets set. The number of students paying tuition fees increased to 125.

The number of arriving exchange students returned to its pre-pandemic level. The number of leaving exchange students continued to be less than half of the 2019 level. Many students had to postpone or cancel the planned exchange. We started personnel mobility conservatively in autumn 2021. We also provided diverse opportunities for virtual studies abroad and Haaga-Helia's virtual International Staff Week in May was a success.

We increased the training agent cooperation significantly. At the end of the year, the number of agents was 49, 10 of which were agent contracts concluded in 2021.

We opened new markets in South Korea and actively enhanced our presence by campaigning in Russia, India, China and Vietnam. Regarding Latin America, we initiated operations in cooperation with Haaga-Helia's vocational teacher education. This included participation in a public competitive tendering in Honduras and developing a new Spanish-language online course for the [Haaga-Helia Online](#) platform.

We built the Pathway programme. For students who pass the programme, we guarantee a place in the programme of their choice at Haaga-Helia. A fourth year of students graduated from the [Vietnam Pathway](#) programme. The students will continue as degree students at Haaga-Helia and Jyväskylä University of Applied Sciences.

Our close cooperation with our partial holder company EduExcellence Oy has continued. Thus we have enhanced our presence in the Asian and African markets through new contracts and started tailored degree programmes and joint degrees.

Education, research and cooperation

The impacts of the pandemic could be seen in decreased sales of education, especially in restaurant, hotel and travel sector companies. We continued the renting of facilities within the limits defined by the pandemic. During the autumn, we organised the extensive degree events of the Finnish Patent and Registration Office and the Finnish National Agency for Education on the Pasila campus. In partner cooperation, we met the companies halfway by invoicing only a quarter of the partner fee.

We launched and opened the commercial [Haaga-Helia Online](#) training platform. At the end of the year, the number of online courses was about 20. In addition to B2C sales, we use the courses as part of education exports and the Hospitality Management degree that is being constructed and will be implemented online.

We engaged companies in reforming the partner programme through service design, and we will be piloting the more comprehensive programme in 2022. In June, we completed the 'Uusi ammatillinen kasvu' project for the automotive industry.

Researched information was in high demand. We achieved record-breaking sales in Haaga-Helia's commercial research services. The working life surveys, income and employment surveys in the travel industry, and customer surveys interested companies.

We contributed to the planning of the [Haaga-Helia Business Innovation Conference](#) and the joint [Pedaforum 2022](#) seminar of universities and universities of applied sciences. We started preparations for the Haaga-Helia SalesMorning 2022 event.

During the year, we polished internal and external sales processes and dismantled obstacles to sales. By reforming the website, we improved the accessibility of [commercial services](#) aimed at companies. We strived to facilitate understanding of the fast model for education exports within the organisation. The total turnover of education exports during the year was about EUR 2 million.

Read more about commercial and international operations (Haaga-Helia.fi)

- [Graduates from Haaga-Helia's first Master studies to Pretoria](#)
- [Ulyseus kicks off a new era in European higher education](#)
- [Haaga-Helia promotes Finnish educational exports at the Dubai World Expo](#)
- [Haaga-Helia to participate in Ukraine's vocational education reform](#)
- [An increasing number of applications in Haaga-Helia's student exchange application](#)

5. Personnel and culture

In 2021, we made our values part of our everyday lives and succeeded together. We started a new strategy period in the reformed organisation and even operated remotely under emergency conditions as the pandemic continued.

Courage

We started a new strategy period in the [reformed organisation](#). At the heart of our reformed organisation's structure is competence, and the aim of the reformation is a future-proof organisation that supports the strategy. The reformation enhances the smoothness and internal cooperation of our main processes – teaching and guidance, research and development, and local impact.

At the same time, we took the first steps in the operations pursuant to our [education reform](#) and towards the key targets of our strategy – an excellent student and employee experience. The reform challenges every member of our community to renew together!

Community spirit

The good result of the personnel survey acted as an inspiring start for the new period. The personnel survey, which measured the prerequisites for the implementation of the strategy and the internal functionality, gave a comprehensive overview of the starting point for the strategy period in the reformed organisation. In the survey, Haaga-Helia employees gave the most positive feedback (which surpasses the general expert norm by a wide margin) on work motivation and immediate leadership.

The employees were the most critical about group-level and inter-group operations. As a whole, the results were a clear improvement from the previous survey (2018). The most improved areas included caring for the personnel's well-being, listening to the personnel in decision-making concerning them, and the successful implementation of changes.

The results prove that in the challenging pandemic situation we have succeeded in supporting our personnel. In addition, in the targets for development selected in the previous survey – change management through dialogue – we have developed in the right direction, and grouping as well as organisational and educational reforms are still underway.

In line with supporting our strategy, the strengths identified from the results as things to foster are still the significance of work, the employer's support for professional development, and protecting Haaga-Helia's bright future.

By clarifying the objectives and enhancing the duties, we confirmed the completion of the organisational and educational reforms as a common target for development. In order to enable this, we enhanced change management even further by focusing on continuous dialog and collective direction.

In the processing of group-specific results, we piloted as a conversation starter the so-called change map, and each group identified its strengths and prioritised a target for development for its 2022 activity plan. In addition, every Haaga-Helia employee recognised results by comparing their personal development steps to their next performance and development review.

Accountability

We built our well-being in an equal and non-discriminatory manner. For the 2021–2023 period, we renewed our [equality and non-discrimination plan](#), into which we recorded the targets and measures for promoting equality and non-discrimination within our community. Our aim was to have an innovative and healthy university community of students and personnel.

We provided themes training, drafted an operations model for our work community for preventing inappropriate treatment, and appointed a designated harassment contact person for the personnel to support the equal and non-discriminatory treatment within our community.

Through equality and non-discrimination work, we highlighted diversity in our work community. In relation to our target, we enhanced, for example, the recruitment of international labour markets and the impact of international professionals in our community through measures such as the European [Ulyseus](#) university alliance and networks.

We invested in occupational well-being in a diverse way, with online coaching in well-being and lectures about energy and wellness in everyday life, for example. We provided the personnel and students with a breaktime gymnastics application to support well-being, especially on remote days. We also promoted our occupational well-being with sports and culture benefits and by recommending remote service forms, with comprehensive occupational healthcare, and by allocating recreational funds for communal use.

We improved superiors' preparedness in management of remote work and ability to work. We turned our gaze to the next normal. We drafted instructions for multi-location work and updated the flexible working hours and remote work model by increasing our personnel's opportunities for flexible working hours arrangements.

Respect and transparency

We enhanced our research and rewarded and thanked our colleagues. Regarding our target of enhancing our applied research operations and impactful national and international networks, since 2014 we have made a sustained investment in the doctoral programme implemented in cooperation with the University of Westminster. The doctoral programme has made it possible for eleven Haaga-Helia employees to enhance their expertise while working. Those in the programme have found peer support from colleagues to be an important element during the studies.

The PhDs who graduated in 2021 could celebrate their accomplishment even during the pandemic, first in London and then with their colleagues at Haaga-Helia. At the same time, we also celebrated the achievement of all the PhDs who graduated in 2020 and 2021.

In order to enhance our research operations, in 2021 we created a model to support the career advancement of researcher roles. The aim of the model is to provide and highlight an attractive, motivational and transparent career advancement path for those working in research positions. The model will be introduced and it will be developed further in the spirit of [open science and research](#) in 2022.

At Haaga-Helia, the rewards were particularly diverse in 2021. They included both collective and individual forms of material reward. For our joint success and digital leap in the unusual 2020 pandemic period, we, the entire community, received a one-time raise in the sports and culture benefit to support our well-being. Later in the year, we also provided a one-time commuting allowance as a welcoming gesture when people returned to the campus.

With particular recreational funds to be used by groups, we promoted occupational well-being and community spirit to balance out the remote work and studies. The local item pursuant to the collective labour agreement was distributed as one-time items for the best performers of 2020, i.e. to over 200 Haaga-Helia employees. The names and achievements of the recipients were a shared source of joy on the intranet.

In late 2021, we celebrated the winners of the "Deed of the Year" prize who were selected by their colleagues. The prizes were awarded in the areas of teaching, research, societal impact and community spirit. As a thank you, all colleagues who proposed an award were also recognised on a smaller scale. Another positive aspect was that the "Deeds of the Year" were achieved by both individuals and groups: a total of 28 Haaga-Helia employees.

Our regenerating and competent personnel 2021



Read more about Haaga-Helia

- [About Haaga-Helia](#)
- [Our organisation](#)
- [Strategy and values](#)
- [Equality](#)

6. Finance

Haaga-Helia's earnings in 2021 were EUR 67.4 million (65.8 in 2020 and 65.9 in 2019), in which basic funding accounted for EUR 59.1 million (58.0; 55.6), or 84 per cent of the total earnings.

Total costs were EUR 65.9 million (62.4; 63.5). Direct personnel costs were EUR 46.6 million (42.6; 41.6), or 70.7 per cent of the total costs.

Haaga-Helia operates on leased premises, with the exception of Porvoo. Rental costs and maintenance charges amounted to EUR 9.0 million (9.0; 9.2), or 13.7 per cent of the total costs.

Haaga-Helia University of Applied Sciences records current assets in accordance with Bookkeeping Act Section 5.2a and the IFRS 9 standard, so that investment assets are valued at fair value and the change of fair value is recorded in the income statement.

The accounting method pursuant to the IFRS 9 standard was implemented in 2019. The positive effect of the accounting method on Haaga-Helia's 2021 result was EUR 3.4 million (2020: 0.7; 2019: 2.0).

According to the investment policy approved by the Board of Directors, the regular weight of the investment in shares is 50 per cent of the investments' value. Alternative investments can account for a maximum of 10 per cent. Other stocks and shares are valued at their purchase price or less.

The total earnings from investment and funding activities were EUR 3.5 million (0.3; 2.5).

The result for the financial year was EUR 5.0 million (4.0; 5.5), which a clear improvement on what was budgeted (EUR 1.0 million). The result was mainly due to the appreciation in financial assets.

Furthermore, the result was improved by the state's programme for improving education and competency, the funding for which was recorded at EUR 0.5 million in a front-end-weighted manner for 2021 in accordance with the instructions of the Ministry of Education and Culture.

The balance sheet total was EUR 71.6 million (66.6; 59.7). The advances received include EUR 7.0 million of payments from multiannual projects financed with external funding.

The accruals and deferred incomes include the deferred holiday pay reservation of EUR 3.0 million (2.6; 2.4).

INCOME STATEMENT	Group	Group	Parent	Parent
	1 January–31 December 2021	1 January–31 December 2020	1 January–31 December 2021	1 January–31 December 2020
Turnover				
Universities' state funding	59 138 183,02	57 973 916,57	59 138 183,02	57 973 916,57
Grants revenue	3 810 247,82	4 365 568,33	3 810 247,82	4 365 568,33
Business revenue	2 579 449,64	2 139 059,41	2 579 449,64	2 139 059,41
Other revenue	1 983 547,28	1 435 179,58	1 831 699,24	1 315 097,13
TURNOVER	67 511 427,76	65 913 723,89	67 359 579,72	65 793 641,44
Expenses				
Personnel expenses				
Salaries and compensation	-38 996 318,44	-36 520 016,72	-38 980 012,94	-36 505 840,22
Pension payments	-6 196 921,43	-4 946 981,30	-6 194 291,00	-4 945 056,67
Other statutory personnel expenses	-1 383 028,00	-1 131 738,24	-1 382 919,61	-1 131 258,98
Depreciation and impairments	-758 566,12	-1 050 050,71	-669 607,56	-840 871,92
Other expenses	-18 714 673,87	-18 889 696,59	-18 629 632,39	-19 002 164,55
EXPENSES	-66 049 507,86	-62 538 483,56	-65 856 463,50	-62 425 192,34
PROFIT (LOSS)	1 461 919,90	3 375 240,33	1 503 116,22	3 368 449,10
Fundraising, investment and financial income and expenses				
Fundraising	0,00	330 974,40	0,00	330 974,40
Investing	3 457 209,83	684 036,41	3 457 209,83	684 036,41
Financing	37 280,34	-240 948,50	-3 446,88	-410 066,24
Share of the loss of associated companies	-9 396,23	-100 767,50		
FUNDRAISING, INVESTMENT AND FINANCIAL INCOME AND EXPENSES	3 485 093,94	673 294,81	3 453 762,95	604 944,57
PROFIT (LOSS) BEFORE PROFIT- ADJUSTING ENTRIES AND TAXES	4 947 013,84	4 048 535,14	4 956 879,17	3 973 393,67
Minority interests	0,00	46 753,96	0,00	0,00
PROFIT/LOSS FOR THE PERIOD	4 947 013,84	4 095 289,11	4 956 879,17	3 973 393,67

BALANCE SHEET, ASSETS	Group	Group	Parent	Parent
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
NON-CURRENT ASSETS				
Tangible assets	13 507 999,08	13 899 290,05	996 976,63	1 298 711,31
Land and waters	58 975,00	58 975,00	0,00	0,00
Buildings and structures	12 381 684,90	12 467 823,76	0,00	0,00
Machinery and equipment	1 006 609,22	1 311 761,33	996 376,63	1 298 111,31
Other tangible assets	60 729,96	60 729,96	600,00	600,00
Investments	54 171 820,32	46 677 425,58	64 198 650,80	56 694 859,83
Holdings in group companies	0,00	0,00	9 651 268,48	9 651 268,48
Holdings in associated companies	0,00	9 396,23	500 000,00	500 000,00
Receivables from associated companies	100 000,00	0,00	100 000,00	0,00
Other shares and participations	327 001,00	327 001,00	341 001,00	341 001,00
Other receivables	138 438,00	138 438,00	0,00	0,00
Financial securities	53 606 381,32	46 202 590,35	53 606 381,32	46 202 590,35
NON-CURRENT ASSETS TOTAL	67 679 819,40	60 576 715,63	65 195 627,43	57 993 571,14
Current receivables	2 744 482,98	1 968 477,19	2 754 930,56	2 037 234,01
Trade receivables	731 209,54	208 036,16	732 340,34	207 671,56
Receivables from group companies	0,00	0,00	20 147,07	92 387,65
Other receivables	37 446,25	37 860,21	27 571,66	16 102,72
Prepaid expenses and accrued income	1 975 827,19	1 722 580,82	1 974 871,49	1 721 072,08
Cash in hand and at banks	3 834 180,77	6 845 602,56	3 670 169,12	6 604 422,16
CURRENT ASSETS TOTAL	6 578 663,75	8 814 079,75	6 425 099,68	8 641 656,17
ASSETS TOTAL	74 258 483,15	69 390 795,38	71 620 727,11	66 635 227,31

BALANCE SHEET, EQUITY AND LIABILITIES	Group	Group	Parent	Parent
SHAREHOLDERS' EQUITY	31.12.2021	31.12.2020	31.12.2021	31.12.2020
CAPITAL AND RESERVES				
Share capital	6 000 000,00	6 000 000,00	6 000 000,00	6 000 000,00
Invested unrestricted equity fund	3 339 928,95	3 339 928,95	3 339 928,95	3 339 928,95
Other funds	128 007,15	148 974,67	128 007,15	148 974,67
Loan repayment fund	3 205 409,79	3 205 409,79	0,00	0,00
Other funds. total	6 673 345,89	6 694 313,41	3 467 936,10	3 488 903,62
Profit/loss from previous periods	40 862 075,43	36 766 994,16	41 542 975,71	37 569 582,04
Profit/loss for the period	4 947 013,84	4 095 289,11	4 956 879,17	3 973 393,67
Minority interests	-44 918,96	-44 918,96	0,00	0,00
SHAREHOLDERS' EQUITY TOTAL	58 437 516,20	53 511 677,71	55 967 790,98	51 031 879,33
MANDATORY PROVISIONS	109 886,00	203 832,00	0,00	0,00
CURRENT LIABILITIES				
Advances received	9 072 448,77	9 311 018,58	9 072 448,77	9 311 018,58
Trade payables	1 032 998,33	955 145,23	998 841,13	932 142,82
Other payables	2 143 126,09	1 890 741,66	2 130 401,24	939 434,20
Accrued expenses and deferred income	3 462 507,76	4 421 025,62	3 451 244,99	4 420 752,38
CURRENT LIABILITIES TOTAL	15 711 080,95	15 675 285,67	15 652 936,13	15 603 347,98
LIABILITIES TOTAL	15 711 080,95	15 675 285,67	15 652 936,13	15 603 347,98
EQUITY AND LIABILITIES TOTAL	74 258 483,15	69 390 795,38	71 620 727,11	66 635 227,31

APPENDIX: Haaga-Helia in figures

This appendix presents the activities of Haaga-Helia in the form of figures 2016–2021. Source: Haaga-Helia and [Vipunen](#).

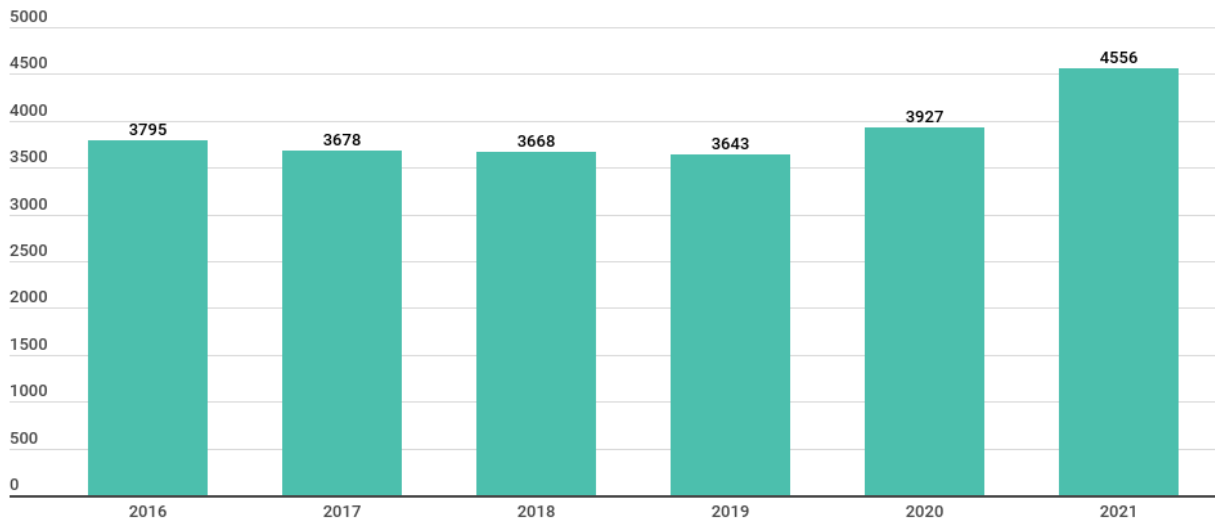


Figure 1. Available student places in Haaga-Helia (Bachelor's and Master's Degrees, teacher education).

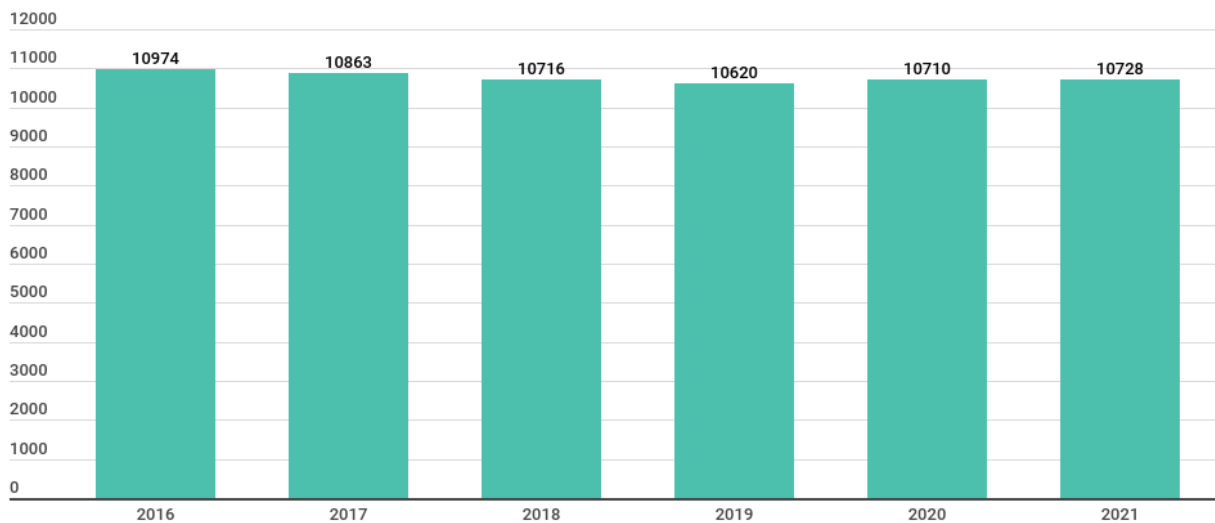


Figure 2. Haaga-Helia's students (Bachelor's and Master's Degrees, teacher education).

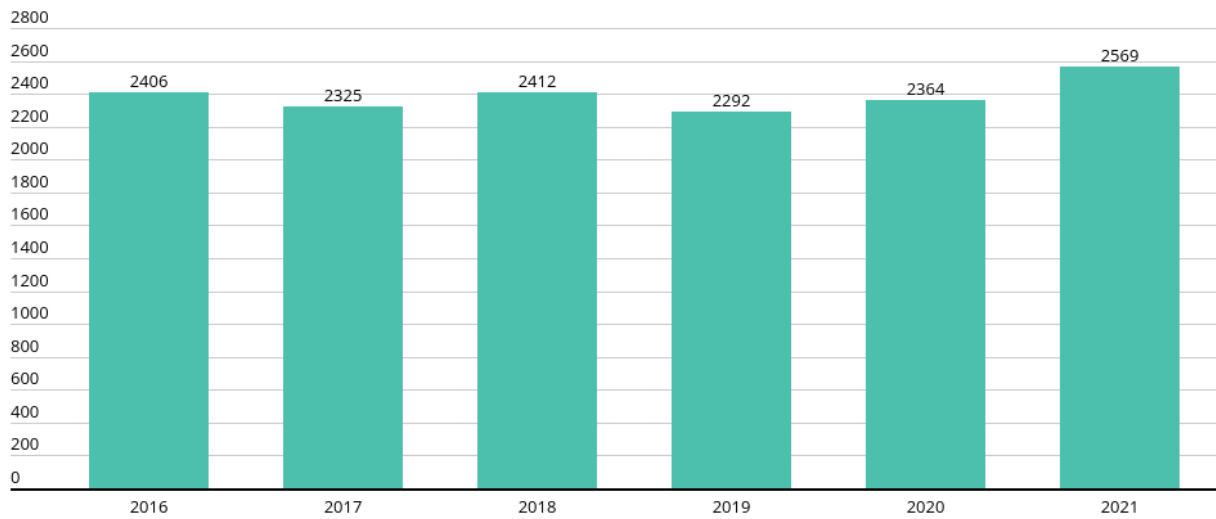


Figure 3. Haaga-Helia's graduates (Bachelor's and Master's Degrees, teacher education).

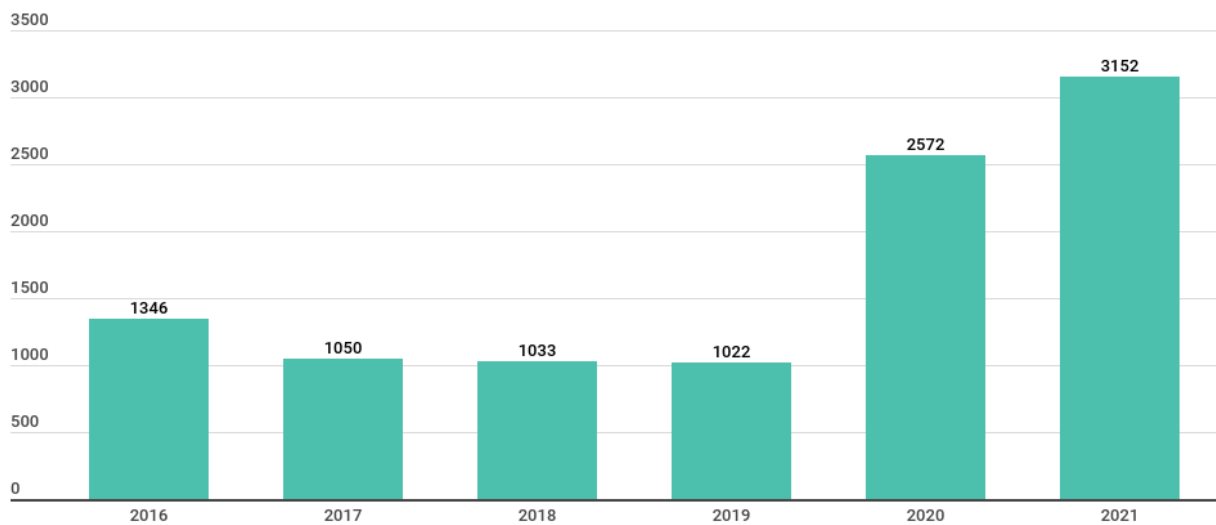


Figure 4. Participants of Haaga-Helia's Open University of Applied Sciences.

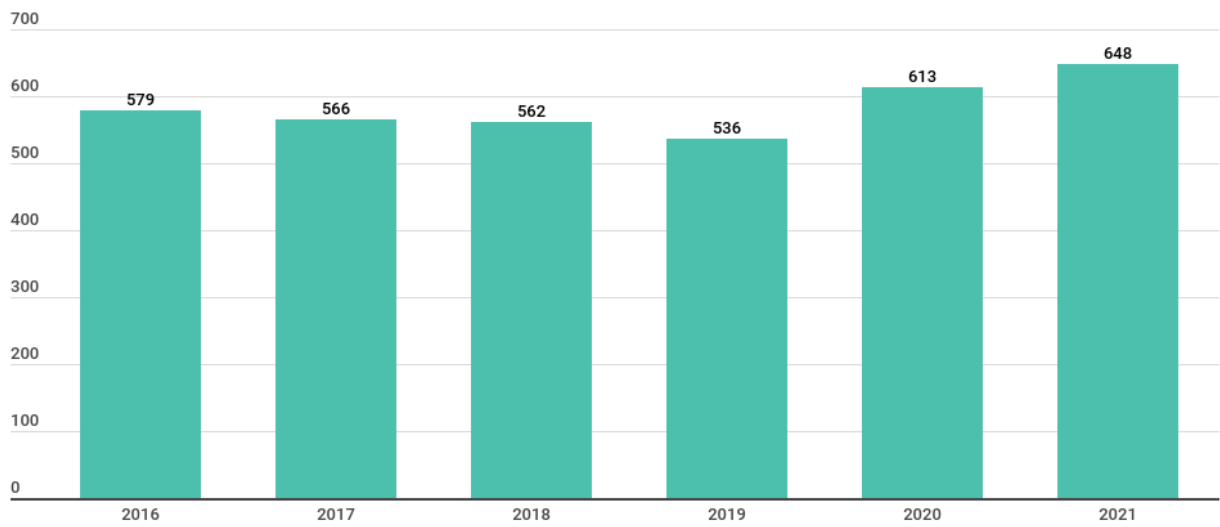


Figure 5. Person-years (full-time equivalent).

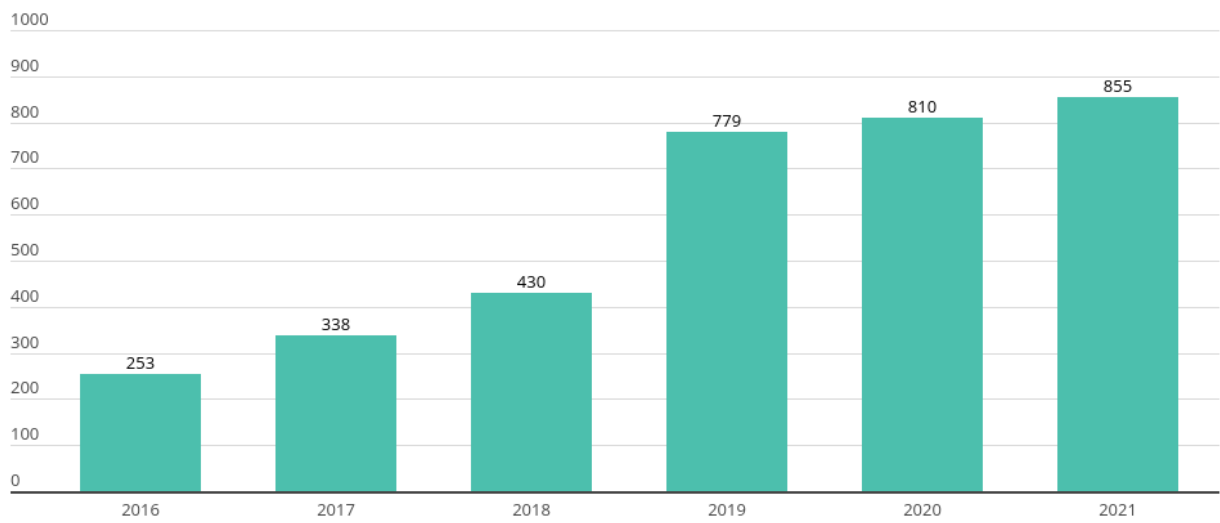


Figure 6. Publications in Haaga-Helia (per year).

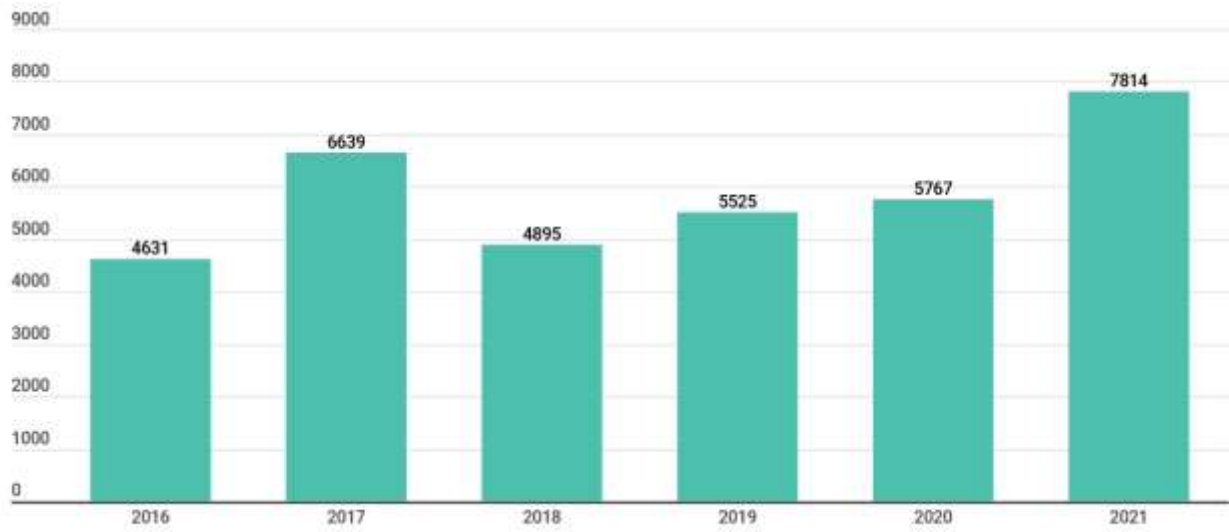
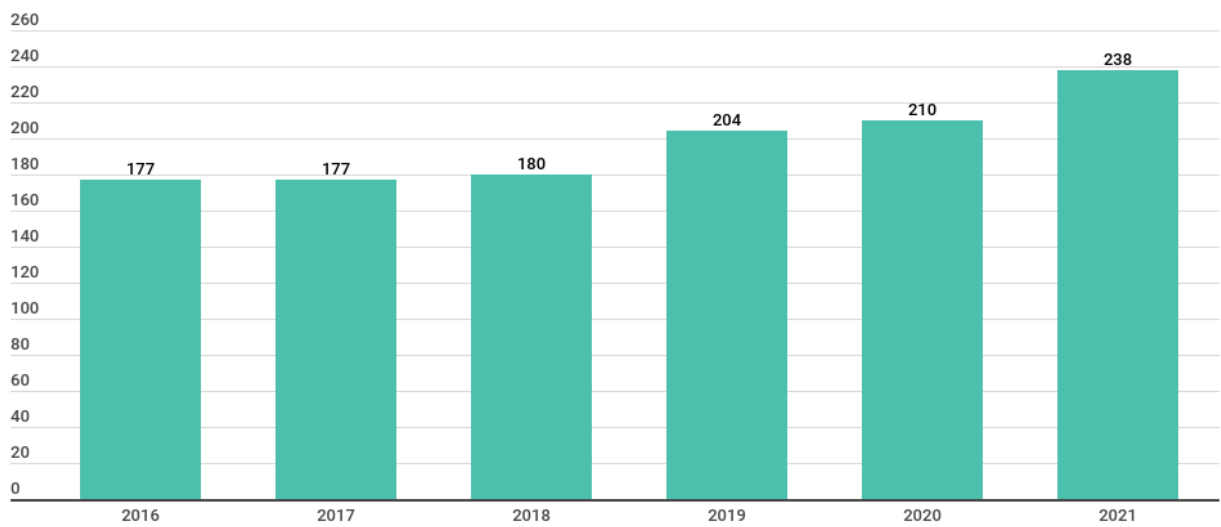
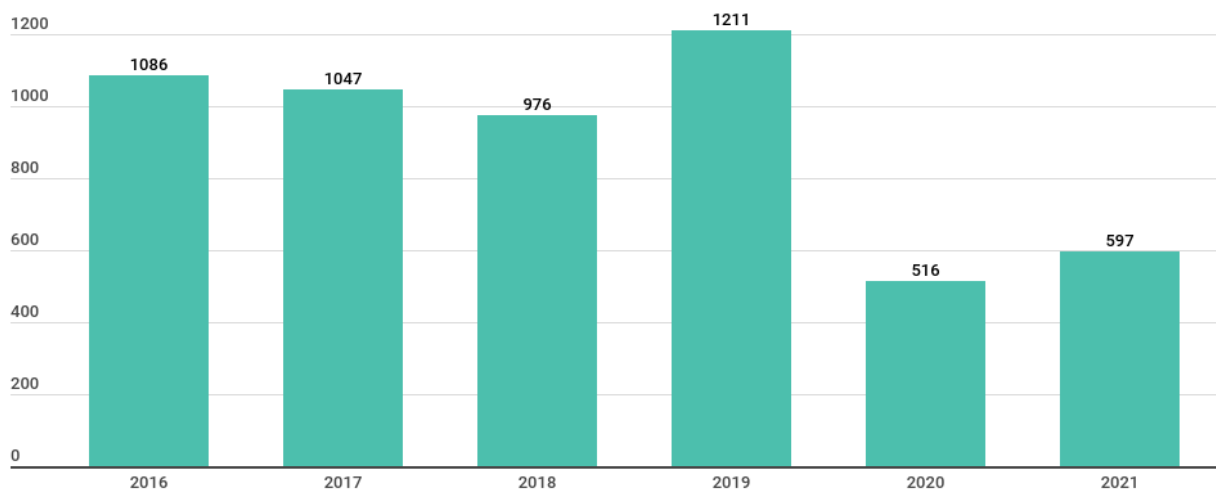


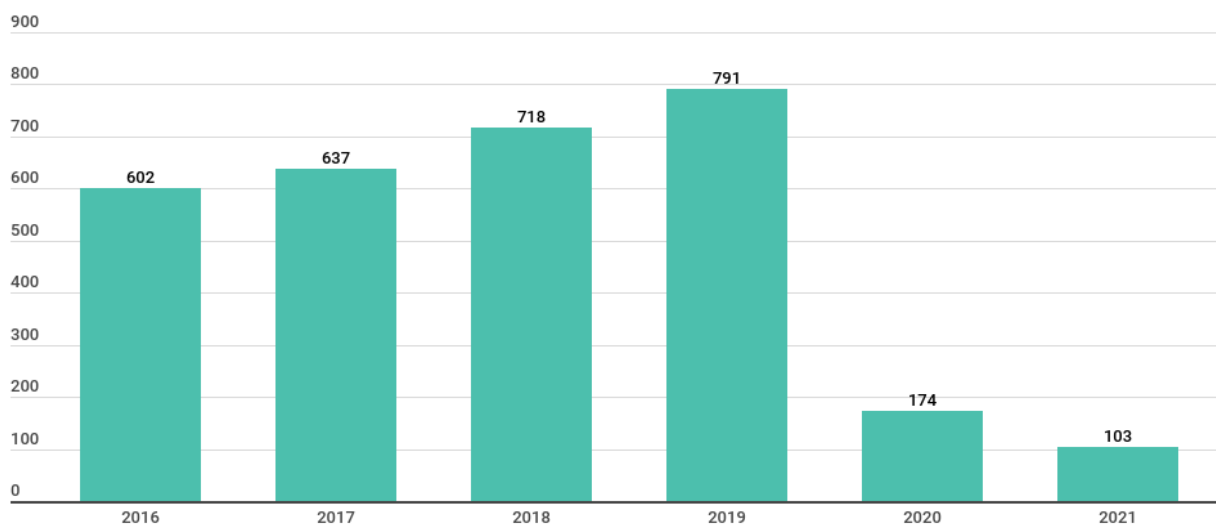
Figure 7. Total own and external RDI funding.



Kuva 8. Specialists doing RDI work 10% or more of their working hours.



Kuva 9. Incoming and outgoing student exchanges.



Kuva 10. Incoming and outgoing personnel exchanges.