

# National Audit Office's separate report to Parliament on the audit of the final central government accounts 2021 and the Government's annual report



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NATIONAL AUDIT OFFICE'S  
REPORTS TO PARLIAMENTT

R 20/2022 VP





**National Audit Office's separate report to Parliament  
on the audit of the final central government accounts  
2021 and the Government's annual report**

**R 20/2022 vp**



# To Parliament



The Government has submitted to Parliament the Government's annual report for 2021 as the report laid down in section 46 of the Constitution of Finland on its activities, management of central government finances and compliance with the state budget and on the measures that the Government has taken on the basis of the decisions of Parliament.

The National Audit Office has audited the final central government accounts contained in the report and the descriptions of central government finances, national financial administration and operational performance for the budget year 2021 and submits this separate report to Parliament under section 6 of the Act on the National Audit Office (676/2000).

Helsinki 31 May 2022

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# Main content



The financial audit conducted shows that the final central government accounts for 2021 have been prepared in compliance with all relevant provisions.

Based on the financial audits, the National Audit Office draws attention to procedures that are in violation of the state budget and the key budget provisions and that are also in contravention of the provisions on central government finances laid down in the Constitution of Finland. A total of 9 accounting offices were issued with qualified opinions on regularity on account of such violations. The National Audit Office submitted a total of 61 financial audit reports on the financial audits of ministries and other accounting offices for the 2021 budget year.

The Government's annual report provides information on the relevant issues required by law. The societal impact targets included in the budget proposal are reported on adequately, but there are shortcomings in the reporting on operational performance and cost-effectiveness. The annual report provides fairly comprehensive information on the implementation of the key objectives set out in the Government Programme. The state of sustainable development is reported on in a concise manner. The ministries' reports on sustainable development measures in their own administrative sectors do not provide a clear picture of the efficiency, economy, and effectiveness of these measures.

As a rule, the Government's annual report deals with general government finances comprehensively. The interest rate risk on central government debt and its significance should be illustrated in a clearer and more diverse manner. The reporting on the financial position of the central government should be strengthened overall.



# 1 Financial audit report on final central government accounts for 2021

The National Audit Office submits this financial audit report on the audit of the final central government accounts for the 2021 budget year. The audit was performed by Principal Financial Auditor Aila Aalto-Setälä, Auditor Anu Rinkinen, and Principal Financial Auditor Anna-Marja Kari. The audit was supervised by Deputy Director Väinö Viherkoski, CPFA.

The audit was performed in compliance with the National Audit Office's financial audit manual, and it covered the final central government accounts referred to in section 17a of the State Budget Act and the notes required for providing the true and fair information referred to in section 18 of the Act, to the extent that they concern on-budget entities. The audit covered the budget outturn statement, statement of revenue and expenditure, balance sheet, cash flow statement, notes, and the consolidated accounting, on which the final accounts are based. The audit also covered the procedures that ensure the integrity and accuracy of the information in the consolidated accounting and in the preparation of the final central government accounts.

## Final accounts

The contents of the final central government accounts and the manner in which they are presented, as well as the bookkeeping on which they are based, were examined in sufficient detail to determine whether the final central government accounts and the notes to them had been prepared correctly in material respects.

Revenue related to EU projects (EUR 42,024) has been net-budgeted in gross-budgeted item 26.40.22 (Voluntary return, 2-year deferrable appropriation) in violation of the state budget and section 3a of the State Budget Act. The Finnish Immigration Service must cancel an equal amount from the appropriation carried over from 2021.

A refund of expenditure (EUR 100,083) that should have been allocated to the previous year has been entered, in violation of the state budget, under item 33.50.30 (Specified government transfer for the maintenance of those affected by wars, variable appropriation).

Salaries of public officials appointed in office (EUR 431,656 in total) have been paid, in violation of the state budget, from items 29.10.20 (Joint expenditure on basic education, early childhood education and care and liberal adult education, 3-year deferrable appropriation), 29.20.21 (Joint expenditure on vocational and upper secondary education, 3-year deferrable appropriation in the budgets for 2019, 2020 and 2021), 29.80.52 (Gambling proceeds for the promotion of arts, variable appropriation), and 29.91.50 (Gambling proceeds for the promotion of youth work, variable appropriation).

Part of the appropriation under item 25.01.29 (Value added taxes of the administrative sector of the Ministry of Justice, variable appropriation) has been used, in violation of the state budget, for paying expenses (EUR 24,000) belonging to item 25.01.50 (Grants, fixed

appropriation). Part of the appropriation under item 28.01.29 (Value added taxes of the administrative sector of the Ministry of Finance, variable appropriation) has been used, in violation of the state budget, for paying expenses (EUR 26,845) belonging to item 28.99.97 (Safeguarding the state's receivables, variable appropriation).

Part of the appropriation under item 32.01.29 (Value added taxes of the administrative sector of the Ministry of Economic Affairs and Employment, variable appropriation) has been used, in violation of the state budget, for paying expenses (EUR 91,723) belonging to item 32.30.51 (Public employment and business services, 2-year deferrable appropriation). The Development and Administrative Centre for the ELY Centres and TE Offices (KEHA Centre) must cancel an equal amount from the appropriation carried over to 2022.

Part of the appropriation under item 33.01.29 (Value added taxes of the administrative sector of the Ministry of Social Affairs and Health, variable appropriation) has been used, in violation of the state budget, for paying expenses (EUR 68,215) belonging to item 33.01.25 (National data management of health and social services, 3-year deferrable appropriation). The Finnish Institute for Health and Welfare must cancel an equal amount from the appropriation carried over to 2022. Part of the appropriation under item 33.01.29 has also been used for paying expenses (EUR 34,409) belonging to item 33.03.87 (Incorporation of vaccine research, 3-year deferrable appropriation). As a result of this, the amount of appropriation carried over from item 33.03.87 to the following year is higher than it would have been if the expenses had been recorded correctly. The Ministry of Social Affairs and Health must cancel an equal amount of the appropriation carried over to 2022.

On presentation by the Ministry of Finance, the Government has committed itself, in violation of the state budget and section 38 the State Budget Decree, to the budget expenditure arising from the transfer of the functions and services of the Construction Establishment of the Defence Administration to an unincorporated state enterprise (approximately EUR 3.7 million).

The Finnish National Agency for Education has exceeded the annual limit on the number of person-years (8 person-years) laid down in the 2019 budget for item 29.20.21 (Joint expenditure on vocational training, 3-year deferrable appropriation) by using the appropriation under the item, in violation of the budget, for paying expenses on hiring staff corresponding to a total of 174 person-years.

Overall, the information on authorizations submitted to the State Treasury for the purpose of preparing the final central government accounts can be considered true and fair. The information provided in the final central government accounts on authorizations corresponds to the information in centralized authorization accounting.

The state budget outturn statement has been prepared in compliance with relevant provisions.

The central government balance sheet and statement of revenue and expenditure have been prepared in compliance with relevant provisions.

The notes to the final central government accounts have been presented in the manner laid down by the State Budget Decree.

The state's consolidated accounting has been organized in compliance with the State Budget Decree.

## Internal control

Internal control related to the final central government accounts has been assessed in a risk analysis and audited in connection with the audit of the central government consolidated accounting, the final central government accounts, and the final accounts of government agencies and institutions. Internal control has also been assessed in an audit of the internal control of centralized financial management processes.

The internal control of certain financial management tasks referred to in section 12b of the State Budget Act has been assessed in connection with the risk analysis and audited in connection with the audits of service production processes. The internal control of the customer service processes in the Government Shared Services Centre for Finance and HR was found to have such deficiencies that require measures from the Services Centre.

The audit of the accounts revealed shortcomings in the contract practices of the railway projects of the Finnish Transport Infrastructure Agency (FTIA). The FTIA shall comply with the provisions of section 38 of the State Budget Decree in the accounting practices of project-related expenditure. In addition, according to the audit, works the duration of which exceeds the period of the deferrable appropriation and for which an authorization as referred to in section 10 of the State Budget Act has not been budgeted are financed, in violation of Section 7(3) of the State Budget Act, from the FTIA's item 31.10.20 (Maintenance of the basic transport infrastructure). The shortcomings have been repeatedly highlighted in the FTIA's audit reports.

According to the opinion formulated in connection with the audit of the final central government accounts, the information in the consolidated accounting, on which the final central government accounts are based, does not contain any material misstatements.

## The National Audit Office's opinion of the final accounts

The final central government accounts for the year 2021 have been prepared in compliance with the valid statutes.

Helsinki 11 May 2022

Sami Yläoutinen  
Auditor General

Aila Aalto-Setälä  
Principal Financial Auditor



## 2 Compliance with the budget and key budget provisions

The National Audit Office issued a total of 61 financial audit reports on the financial audits of ministries and other accounting offices for the 2021 budget year.

Improper procedures were discovered in a total of nine accounting offices. These procedures were deemed to involve such violations of the state budget or key budget provisions that a specific qualified opinion on regularity was included on them in the financial audit report.

Thus, the number of accounting offices issued with a qualified opinion on regularity decreased from 2020. However, some of the financial audit reports included several opinions on regularity concerning different issues: the total number of opinions on regularity was therefore 13 (14 in 2020).

Table 1: Financial audit reports for 2021

Administrative sectors	Financial audits (No.) 2021	Qualified opinions on regularity 2019	Qualified opinions on regularity 2020	Qualified opinions on regularity 2021
Office of the President of the Republic of Finland	1	-	-	-
Prime Minister's Office	1	-	1	-
Administrative branch of the Ministry for Foreign Affairs	1	-	1	-
Administrative branch of the Ministry of Justice	6	1	1	1
Administrative branch of the Ministry of the Interior	7	1	1	1
Administrative branch of the Ministry of Defence	2	-	1	-
Administrative branch of the Ministry of Finance	12	1	-	2
Administrative branch of the Ministry of Education and Culture	6	1	2	1
Administrative branch of the Ministry of Agriculture and Forestry	4	-	-	-
Administrative branch of the Ministry of Transport and Communications	4	2	1	1
Administrative branch of the Ministry of Economic Affairs and Employment	8	1	3	1
Administrative branch of the Ministry of Social Affairs and Health	6	-	-	2
Administrative branch of the Ministry of the Environment	3	-	-	-
<b>In total</b>	<b>61</b>	<b>7</b>	<b>11</b>	<b>9</b>

In its financial audits, the National Audit Office always aims to bring all material observations to the attention of the audited accounting office as early as possible in the process. This is to enable the audited accounting office to take measures as soon as possible based on the observations. Accounting offices can rectify incorrect practices or transactions contrary to budget already during the financial year prior to the adoption of the financial statements and the issue of the financial audit report.

The qualified opinions on regularity should not lead to a conclusion that the management of central government finances does not comply with the legality requirement laid down for it or that the qualified opinions on regularity were prompted by misappropriation of central government funds. However, a qualified opinion on regularity should always be considered a serious issue for the financial management of the agency in question. Procedures that are in violation of the state budget or key budget provisions must always be addressed.

Clarity and uniformity of the budget have a significant impact on efficient implementation of and compliance with the budget. It is also essential for budgetary decision-making and the implementation of the budget that the decisions made during the budget preparation are consistent and unambiguous. A uniform budget also promotes effective and efficient management of central government finances. The aim of the financial audits conducted by the National Audit Office is also to promote uniform and clear preparation and drawing up of the budget in all administrative sectors.







### 3 Performance data in the Government's annual report

The Government's annual report provides information on the relevant issues required by law. The societal impact targets included in the budget proposal are reported on adequately, but there are shortcomings in the reporting on operational performance and cost-effectiveness. The annual report provides fairly comprehensive information on the achievement of the key objectives set out in the Government Programme. The state of sustainable development is reported on in a concise manner. The ministries' reports on sustainable development measures in their own administrative sectors do not provide a clear picture of the efficiency, economy, and effectiveness of these measures.



#### The annual report covers in essence the issues required by legislation

The Government's annual report for 2021 includes in essence the twelve issues laid down in the State Budget Act (423/1988, sections 17 and 18) and specified in the State Budget Decree (sections 1243/1992, section 68a–b). The contents of the annual report are mainly adequate and in compliance with legislation.

The Government's annual report does not comprehensively disclose the cost-effectiveness of measures, i.e. the relationship between their costs and their outcomes or effects. Some ministries, particularly the Ministry of Defence, the Ministry of Justice, and the Ministry of Education and Culture, present key figures for cost-effectiveness, but most ministries present either little or no data. The requirement for cost-effectiveness data in the annual report has already previously proved to be a challenge, and the aim for a concise report that presents only the essential information does not allow data to be presented comprehensively.

According to section 68b (1)(4) of the State Budget Decree, the annual report shall present the most important summary information on the achievement of the operational performance targets set for the ministries' administrative sectors and their agencies and institutions. The annual report reports only partly on the achievement of these performance targets. The reporting in the annual report is best in the case of those adminis-

trative sectors which have clear, separate actors with performance targets that are easy to present. These include the Ministry of Justice and the Ministry of the Interior, in particular. The administrative sectors also differ significantly from each other: some, such as the Ministry of Economic Affairs and Employment, have a large number of performance targets for their agencies, while others, such as the Ministry for Foreign Affairs, has no agencies at all. Therefore, the requirement to report on operational performance targets in the annual report is too broad in some cases, while in other cases it may lead to descriptive, artificial reporting.

According to section 68 of the State Budget Decree, the annual report shall present the most important summary information on and estimates of the development of the economy and operational performance of the unincorporated state enterprises and funds in the ministry's administrative sector. The information provided in the annual report consists mainly of a general description of activities and finances, and the development of performance is hardly discussed.

### **Impact targets are reported on adequately, and the ministries' own assessments of their target achievement have improved**

The annual report contains sector-specific information on the achievement of the impact targets presented in the justifications for the main titles of the budget proposal. The budget proposal contains a total of 53 impact targets, 51 of which are reported on in the annual report. As in the previous year, two targets (of the Ministry of Finance) are combined in the reporting, and thus all the targets presented in the justifications for the main titles are reported on. The targets are also reported on in line with the targets presented in the justifications for the main titles. Overall, the reporting on the impact targets is adequate.

In addition to reporting on the impact targets, the ministries assessed in the annual report on a five-step scale how they have succeeded in achieving their impact targets. Overall, the ministries' assessments improved from the previous year, and none of the targets was assessed to have been achieved in a passable or poor manner. Of the 51 assessments, eight (16%) had improved and only one had deteriorated. Of the targets, 80% were assessed to have been achieved well (70% in the previous year) and 17% satisfactorily.

The number of targets corresponds to the regulation on drawing up budget proposals, according to which each ministry shall present a few impact targets in the justifications for the main titles. The number of targets has remained at the level of the previous years.

### **The reporting on the Government Programme focuses on the essential**

Under section 68a (1.1) of the State Budget Decree, the Government's annual report shall present an overview of the Government's key policy themes and an assessment of their development. The Government Programme is implemented through the Government's Action Plan, which is divided into seven strategic themes. Each strategic theme is further divided into 4–8 project groups or action areas, under which individual projects are carried out. The Government's Action Plan contains 231 projects or measures in total.

Based on the audit, the Government's annual report contains adequate information on those projects included in the Government Programme which were completed in 2021. However, information on the progress of the projects to be completed in 2022 and 2023 is partly inadequate. The total number of projects examined in the annual report is 171. The status or progress of 100 projects (58,5%) is described, but 71 projects are not mentioned at all. Of the projects examined, 31 are scheduled to be completed only in 2022 or 2023.

In 2021, 69 projects were completed, and 51 (73.9%) of them were reported on in the annual report. Eighteen projects completed in 2021 were not reported on in the annual report. As regards the 2021 projects included in the Government Programme, the reporting was the most comprehensive for the themes "Finland that promotes competence, education, culture and innovation" and "Globally influential Finland and policy on Europe". All the projects completed under these themes in 2021 were reported on. In addition, with the exception of one, the annual report provided information on all the projects under the themes "Safe and secure Finland built on the rule of law" (15 projects) and "Carbon neutral Finland that protects biodiversity" (7 projects).

The reporting on the projects completed in 2021 was the weakest for the theme "Fair, equal and inclusive Finland". According to the project page, nine projects in total were completed under the theme, but only three of them were reported on in the annual report. The reporting on all projects to be completed in 2021–2023 was the most comprehensive for the theme "Safe and secure Finland built on the rule of law". Of the 27 projects to be completed under the theme in 2021–2023, 21 were reported on in the annual report. The reporting on the projects to be completed in 2021–2023 was the weakest for the theme "Dynamic and thriving Finland, transport networks and agriculture". Of the 30 projects under the theme, only four were reported on.

## The scope of reporting in the annual report varies somewhat between the ministries

The Government's annual report has been developed in recent years to be more concise and uniform, and this has largely succeeded when it comes to reporting on impact targets. However, there are major differences between the administrative sectors in how well their impact targets reflect the themes and appropriations of the budget proposal. In some administrative sectors, the impact targets can be derived directly from the appropriations, while in others, it is more difficult to see the link between the impact targets and appropriations. These differences are also reflected in the annual report, where the targets set in connection with the appropriations are not reported on comprehensively.

As can be seen from the Government's annual report, reporting on impact targets is essentially influenced by how each ministry formulates its impact targets, even though all administrative sectors have received consistent reporting instructions. The Ministry of Finance, for example, has selected GDP shares and other indicators as its impact targets, while the targets of the Ministry for Foreign Affairs are more vague, broad visions. The Ministry of Social Affairs and Health relies in its reporting primarily on statistics and results, while the other ministries mainly describe their activities and list their legislative projects. However, it is not appropriate to require too strict uniformity in the Government's annual report, as the administrative sectors also need to present the results of their activities in a way that best describes them.

## Sustainable development

Under section 68a of the State Budget Decree, the annual report shall provide information on the Government's key policy themes and an assessment of their development. One of these themes is sustainable development, which is reported on in its own sub-chapter as part of the implementation of the Government Programme and also in the performance section of each administrative sector.

In the annual report, the state of sustainable development is described in relation to relevant benchmarks, i.e. the UN's global sustainable development goals and the situation in other countries. In addition, the annual report provides information on the state of sustainable development in Finland based on indicators and the objectives set by Society's Commitment to Sustainable Development. The information is derived from reliable sources: SDG comparisons by international organizations and the monitoring system of the Commission on Sustainable Development, which is based on approximately 40 indicators and ten monitoring baskets formed from them. The previous annual report presented the development by indicator basket after a general text. The 2021 report only mentions briefly the existence of indicator baskets, and the section on sustainable development is essentially shorter than before.

The annual report contains a reasonable amount of information on the sector-specific sustainable development targets and measures set out in the justifications for the main titles of the budget proposal. The targets presented in the justifications for the main titles vary from clear policy lines to very general expressions of promotion, development, and participation. The vague target-setting explains partly the fact that ministry-specific reporting in the annual report does not conform to the targets. In many cases, the reporting is in line with the targets specified in the justifications for the main titles, but it is difficult to verify concrete targets and measures – let alone their effectiveness and impacts.







## 4 Examination of general government finances in the Government's annual report

As a rule, the Government's annual report deals with general government finances comprehensively. The interest rate risk on central government debt and its significance should be illustrated in a clearer and more diverse manner. The reporting on the financial position of the central government should be strengthened overall. The audit assessed whether the chapter on general government finances in the Government's annual report contains the information on the state of central and general government finances required under section 18 of the State Budget Act and section 68a of the State Budget Decree.



### The state of general government finances

Section 3.1, “The state of general government finances”, in the Government's annual report provides a concise picture of the state of general government finances in 2021. In 2021, general government finances strengthened compared with the previous year, as the economic growth and employment improved, and the recession caused by the Covid-19 pandemic bottomed out. As a rule, the annual report deals with the situation of the laws and regulations steering general government finances in a clear manner. The general escape clause of the Stability and Growth Pact remained in force throughout 2021, which affected the assessment of compliance with the laws and regulations.

In its fiscal policy monitoring reports and the audit of the Government's annual report for 2020, the National Audit Office has drawn attention to the need to amend the national fiscal legislation as regards exceptional circumstances. Due to the exceptional circumstances, the General Government Fiscal Plan for 2021–2024, drawn up in 2020, did not set multi-annual fiscal position targets for public finances as required by law. In its assessment, the National Audit Office considered that this decision was justified in the exceptional circumstances,

but the legislation on the General Government Fiscal Plan should be specified to include clearer provisions on exceptional circumstances. As stated in the Government's annual report, "when the Decree on the General Government Fiscal Plan was updated in spring 2022, the need to amend the definition of exceptional circumstances was also taken into consideration". In the explanatory memorandum to the decree, issued in April 2022, it is pointed out that fiscal position targets must be set even in exceptional circumstances.

In its fiscal policy monitoring reports, the National Audit Office has also paid attention to the fact that the General Government Fiscal Plan of spring 2021 was issued on 12 May 2021, i.e. after the deadline specified in the Decree on the General Government Fiscal Plan (the end of April). This was not commented on in the Government's annual report.

The National Audit Office will present its assessment on the management of general government finances in the fiscal policy monitoring report to be published in June 2022. In the report, the National Audit Office will assess the Government's fiscal policy, the General Government Fiscal Plan for 2023–2026, compliance with the spending limits rule, and the economic forecast by the Ministry of Finance. In addition, the report will assess, among other things, the progress of the Government's employment measures.

## Central government liabilities and risks

Under the State Budget Decree (section 68a), the Government's annual report shall include an assessment of the key economic risks related to central government activities and their significance. It has not been specified in the Decree or anywhere else what is meant by assessment of the economic significance of risks. The Government's annual report shall provide true and fair information on the central government's financial position, for example.

Central government liabilities include state guarantees, callable capital, debts and other liabilities, such as pension liabilities. In the annual report, risks are defined as deviations that have a negative impact on central government fiscal position in relation to the projected development. The report deals with the state and development of liabilities and risks.

Central government debt is discussed in a separate subchapter of the annual report, while the risks associated with it are discussed in the subchapter on central government liabilities and risks. Central government debt is reported to have more than doubled from the level of 2007. Due to the low interest rates, the interest payments on central government debt have remained at a moderate level.

In the annual report, the Government reports on the conclusions in the memorandum by the Working Group on National Debt Management Model Evaluation and Development Needs (Publications of the Ministry of Finance 2021:69), which highlighted the management of interest rate and financial risk as a development target. The memorandum lists such changes in the operating environment that affect interest rate risk: the rapid increase in indebtedness, the slow economic growth, and the more probable risk of interest rates rising rather than falling from the current low level. It is stated in the annual report that the examination of the interest rate risk position should take into account the long-term economic growth prospects and the central government's debt sustainability. The changes in the interest rate environment have long posed a challenge to the examination of the

strategic interest rate risk objective, for instance according to the National Audit Office's audit of central government debt management (audit report 12/2021). According to the audit, however, the debt management strategy has, as a rule, functioned well.

Nevertheless, the subchapter on central government risks in the annual report deals with the interest rate risk only briefly. The report presents the impact of a permanent one percentage point increase in interest rates on central government interest payments. The interest rate risk and its significance should be illustrated in a clearer and more diverse manner. The National Audit Office considers that the development of the debt management model and the conclusions of the working group are good and stresses the importance of implementing the development proposals.

The amount of state guarantees has been growing in Finland for a long time. Half of the guarantee liabilities in force at the end of 2021 (totalling EUR 64.2 billion) were related to Finnvera and about a quarter to the National Housing Fund. In its conclusions and recommendations, the National Audit Office has emphasized the management of risks related to guarantees and the procedures for limiting these risks. According to the annual report, the reserves for Finnvera's export credit guarantee and special guarantee operations increased from about EUR 342 million in 2020 to EUR 825 million in 2021. It is noteworthy that the increased reserves include a recapitalization of EUR 400 million from the state budget to the State Guarantee Fund in 2021. This shows that the risks associated with central government guarantees have increased. The annual report should, by means of different risk scenarios, describe the adequacy of the risk reserves for export credit guarantee operations and the possible need for additional recapitalization.

It is stated in the annual report that it is difficult to form a complete picture of the central government's balance sheet position, as the central government has asset items in off-budget units. This complicates the risk management related to the balance sheet. In its previous assessments, the National Audit Office has drawn attention to the need to develop consolidated reporting for the central government, as it would improve the overall picture of the central government's financial position. A report on the need to develop consolidated reporting was completed in February 2022. The aim is to expand the final central government accounts at first to cover funds and unincorporated state enterprises. Another aim is to develop the reporting on state-owned companies. The National Audit Office finds the measures proposed in the report justified.



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