



Stichting Accenture Foundation

Annual report for the fiscal year ended on August 31, 2020

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Management report

1. Accenture Foundation Profile

The Accenture Foundation supports community projects and organizations that form part of the Corporate Social Citizenship Program of Accenture B.V. The Foundation therefore has no profit motive. The Accenture Foundation was established in 1997. The foundation is small and decisive. 100% of the income benefits society.

As of January 1, 2010, the Accenture Foundation is recognized as a Public Benefit Organization (in Dutch: Algemeen Nut Beogende Instelling or ANBI) by the Dutch Tax and Customs Administration (Belastingdienst). With this recognition, both the foundation and the donor can make use of certain tax benefits when it comes to inheriting and donating.

2. Current policy goals

The objectives of the Accenture Foundation are to:

- Financially support charities registered in the Netherlands (ANBI), that have 'Skills to Succeed' included in their objectives.
- Financially support charities registered abroad, that have See'Skills to Succeed' included in their objectives.
- Financially support charities registered in the Netherlands or abroad, to which Accenture people are committed through an online platform for crowdfunding projects.

The Accenture Foundation's objectives as described above form part of the larger 'Corporate Citizenship' policy and include:

- Stimulating the engagement of Accenture employees in society;
- Sharing knowledge on Corporate Social Responsibility with the Dutch business world; and
- Making a lasting and sustainable impact on society.

Skills to Succeed is a key theme to the current policy of the Accenture Foundation; through our Skills to Succeed initiative, we are addressing—at scale—the global need for skills that open doors to employment and economic opportunity. In 2015, we set a goal to equip more than 3 million people by 2020 with the skills to get a job or build a business. In 2019, we surpassed that mark, reaching nearly 3.6 million people.

Accenture's contribution to society is threefold:

- **ProBono advice & donations:** Supporting charities by applying knowledge combined with financial support.
- **DoGood (YourProject) projects:** Supporting projects that Accenture employees and clients put forward by doubling their funds.
- **Networking & memberships:** Participating in networks in order to stimulate knowledge sharing and volunteering.

The Accenture Foundation contributes through its financial support to charities. For this reason, the Accenture Foundation receives a yearly donation from Accenture B.V., whereby the Accenture Foundation's Board independently determines which projects can be supported.

3. Activities

The activities are carried out by the organization that has received the funds. The activities that are related to the foundation, such as evaluation, communication and reporting, all fall under the responsibility of the board and the Corporate Citizenship Netherlands team.

4. Fundraising

Each year, the Accenture Foundation receives an amount derived from the operating profit of Accenture B.V. from Accenture B.V. No fundraising is done by the Accenture Foundation. In the IPO in 2001, the Accenture Foundation received a one-time amount of shares from Accentre Ltd (now Accenture PLC). The dividend received periodically, as well as the eventual profit from the shares the Accenture Foundation owns, are used for the purpose of the formulated objectives.

5. Funds Management

The Accenture Foundation's funds are managed by the Accenture Foundation. The board determines on the basis of the objectives and certain criteria which requests are approved. In addition, it aims to transfer the funds as much as possible to banks with a high degree of Corporate Social Responsibility.

6. Utilization of funds

The funds, dividend and any profit gained from the shares the foundation owns are used for the purposes of the formulated objectives. General costs (Netherlands Chamber of Commerce, notary etc.) are paid on a yearly basis. The Accenture Foundation's board is not eligible for a reimbursement of its expenses.

Distribution of liquidation balance: In the event of dissolution, the board will allocate any credit balance in accordance with the objectives of the foundation, or pay the credit balance to an institution as stated in article 6.33, paragraph 1, part b of the Income Dutch Act 2001. In this regard, decisions must be taken unanimously (text in accordance with the stated articles of the foundation).

7. Board

The board consists of the following persons:

- G. Batterink
- H.J. Top

The board has a quarterly meeting whereby a minutes report is made.

The Supervisory Board consists of the following persons:

- K. Kas
- P.F.L.B. van Drakestein
- A. Van der Tuin

8. Financial state of affairs 2020

Activities wholly consisted of supporting charities contributing to the theme 'Skills to Succeed' of the societal objectives and put forward by employees. In the fiscal year ended on August 31, 2020, a total of EUR 230.866 in donations was received and EUR 134.539 in donations was granted in support of the stated objectives.

Due to the income from substantial interest and investment income amounting to EUR 308.523, as well as there being limited management fees, there is a positive result amounting to EUR 348.607.

9. Subsequent events

No subsequent events occurred after the close of the year ended 31 August 2020 that would require adjustment and/or disclosure.

Balance sheet as at 31 augustus 2020

(after appropriation of results)

		2020		2019
		EUR	EUR	EUR
Fixed assets				
Financial fixed assets	1	2.694.558		3.739.422
Current assets				
Other receivables	2	8.006	341	
		8.006		341
Liquid assets	3	475.114		384.868
Totaal assets		<u>3.177.678</u>		<u>4.124.631</u>
 Reserves				
Opening balance freely disposable capital		2.803.018	1.954.711	
Mutation freely disposable capital		348.607	848.307	
	4	3.151.625		2.803.018
Current liabilities				
Other current liabilities	5	26.053	13.075	
Project obligations	6	-	1.308.538	
		26.053		1.321.613
Totaal passiva		<u>3.177.678</u>		<u>4.124.631</u>

Profit and loss account for the period ended 31 August 2020

		2019/2020		2018/2019	
		EUR	EUR	EUR	EUR
Amounts received	7		230.866		191.252
Donations granted	8		(134.539)		(213.915) *
			<u>96.327</u>		<u>(22.663)</u>
Dividend received		41.290		61.492	
Interest income		-		341	
Unrealized price results	1	90.475		274.198	
Realized price results	1	343.682		349.900	
Currency translation differences	1	(166.924)		241.487	
Interest income and income from investments			308.523		927.418
Bank charges		(3.221)		(3.054)	
Accountant fees		(9.415)		(9.356)	
Other costs		(43.607)		(44.038) *	
Costs			(56.243)		(56.448)
Result of income and expenses			<u>348.607</u>		<u>848.307</u>
Addition to freely disposable capital			<u>348.607</u>		<u>848.307</u>

* Includes a retrospective adjustment as explained in note "Retrospective adjustment" on page 7.

Notes to the financial statements for the year ended 31 August 2020

General

The Accenture Foundation is registered at the Netherlands Chamber of Commerce under number 41160437.

The Accenture Foundation is registered as a Foundation at the Dutch Tax and Customs Administration (Belastingdienst) under number 8062.18.010.

Applied standards

This financial statement has been prepared in accordance with the directives for non-profit organizations (RJ640).

The principles applied for the valuation of assets and liabilities and the determination of the results are based on historical costs, unless stated otherwise in the further principles.

Reporting period

This financial statement pertains to the financial year 2020 that ended on balance sheet date August 31, 2020.

Continuity

This financial statement has been prepared on an ongoing basis.

In 2020, the coronavirus (COVID-19) pandemic took place. Based on the current information, no significant impact on the foundation is expected.

Retrospective adjustment

The Foundation has improved the presentation of expenses for the use of an online platform for crowdfunding projects by GoodUp B.V. of EUR 43.560 to Other costs for FY19 and FY20.

Asset and liability valuation principles

This financial statement has been prepared on the basis of historical costs. Unless otherwise stated, assets and liabilities are included at face value. The balance sheet items in foreign currency are converted at the exchange rate on the balance sheet date.

Financial fixed assets

The shares are valued at the share price on the balance sheet date. All realized and unrealized changes in value are recognized in the statement of income and expenditure under investment results and are therefore not charged directly to the reserves.

The foundation does not have an investment policy. The shares purely exist from the one-time shares received from Accenture PLC. These shares are available for donation to charities that meet the foundation's objectives. Part of the dividends received from these shares will be reinvested in new Accenture PLC shares.

Principles for Foreign Currency Conversion

Transactions denominated in foreign currencies are initially valued in the functional currency by conversion at the spot exchange rate applicable on the date of the transaction between the functional currency and the foreign currency.

Monetary assets and liabilities denominated in foreign currencies are converted into the functional currency on the balance sheet date at the exchange rates applicable on that date. Exchange rate differences arising from the settlement of monetary items or from the conversion of monetary items into foreign currency are recognized in the income statement in the period that they arise.

Non-monetary assets and liabilities in foreign currency that are received at historical cost are converted to the functional currency at the exchange rates applicable on the transaction date.

Liquid assets

The liquid assets are, unless otherwise stated, at the free disposal of the company.

Short-term debt

The short-term debt is recognized at face value.

Principles for determining the result

General

The result is determined from the difference between the total income and the total costs. The income is recognized in the year in which it was realized, costs as soon as they are foreseeable.

Budget

It has been decided not to add the foundation's budget figures in the statement of income and expenditure, because it is not seen as instrumental in the activities of the foundation.

Income

Income entails the gifts and revenues from activities received from third parties that are intended for charities and for the financial year in question. If income for which a special destination is designated has not been fully spent in the year under review, the organization

must add the amount that has not been spent on the appropriated destination to the designated reserves or designated funds through the result appropriation.

Expenditure

Expenditure includes the costs directly attributable to actions, as well as the implementation costs of the organization itself. The costs are allocated to the year to which they relate.

Subsequent events

Events that provide further information about the actual situation as per the balance sheet date and that appear up until the date of preparing this financial statement are incorporated in the financial statement.

Events that do not provide further information about the actual situation as per at the balance sheet date are not included in the financial statements. If such events are important to the judgment of the users of the financial statement, their nature and estimated financial consequences are disclosed in the financial statement.

Amsterdam, 25 February 2021

The board,

G. Batterink
Chairman of the board Stichting Accenture Foundation

H.J. Top
Member of the board of Stichting Accenture Foundation

1. Financial fixed assets

	2020	2019
Balance sheet value as of 1 September	3.739.422	4.321.201
Currency translation differences	(166.924)	241.487
Add: unrealized price results	90.475	274.198
Add: realized price results	343.682	349.900
Off: Sale of shares	(1.312.097)	(1.447.364)
Balance sheet value as at 31 August	<u>2.694.558</u>	<u>3.739.422</u>

2. Other receivables

	2020	2019
Other receivables	8.006	341
	<u>8.006</u>	<u>341</u>

3. Liquid assets

	2020	2019
ABN	373.216	282.725
Triodos	101.898	102.143
	<u>475.114</u>	<u>384.868</u>

The liquid assets are at the free disposal of the company.

No interest on Triodos Bank's balance or on ABN Amro bank's payment account has been received during FY20.

4. Reserves

Balance of freely disposable assets as of 1 September 2019	2.803.018
Addition to result	348.607
Balance of freely disposable assets as of 31 August 2020	<u>3.151.625</u>

No restrictions have been placed on the reserves either legally or by the board.

Result proposal

The 2019/2020 result has been added to the reserves.

Proposed profit appropriation

It is proposed to add the result to the current reserves. The result has been incorporated as such in this financial statement.

5. Other current liabilities

	2020	2019
Bank charges to be paid	3	-
Committed donations to be paid	-	4.000
Accountant fees to be paid	18.490	9.075
Other payables	7.560	-
	26.053	13.075

6. Project obligations

	2020	2019
<i>Obligation regarding donations Stichting PLAN Nederland</i>		
Payable to Stichting PLAN Nederland	-	1.308.538
	-	1.308.538

7. Amounts received

	2020	2019
Donations Accenture B.V.	203.500	191.252
Stichting SDG World Tour	19.360	-
Stichting Plan Nederland	8.006	-
	230.866	191.252

8. Donations granted

Donaties aan partner's / NGO's

Refugee Talent Hub	25.000
Stichting New Dutch Connections	12.500
Stichting Impactmakers	20.000
Stichting voor Vluchteling-Student UAF	18.000
Stichting JINC	12.736
Stichting MVO Nederland	9.075
Stichting JINC - digital skills	15.000
Stichting Samenwerkende Hulporganisaties - Help Beirut	10.000

Totaal toegekende donaties partner's / NGO's	<u>122.311</u>
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Donaties komende van medewerker initiatieven

Stichting Blendin	365
Plan Nederland - Cycle for Plan	325
Stichting Matchis	357
Plastic Soup Foundation	500
Cycle for Plan	367
Cycle for Plan	751
Stichting Kinderen Kankervrij	250
Stichting Alpes Huzes	330
Nederlandse Cystic Fibrosis Stichting	758
ProVeg Nederland	500
Stichting Black Jaguar Foundation	500
Stichting 100WEEKS	500
Stichting Refugee Talent Hub	750
Stichting Artsen voor Kinderen	750
Plan International Netherlands	3.000
#doyoucare	1.000
Black Jaguar Foundation	125
Nederland Wordt Beter - Anti-Sacism in the Netherlands	100
Stichting Samenwerkende Hulporganisaties - Help Beirut	1.000

Total donations allocated from employee initiatives	<u>12.228</u>
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Total donations granted FY20	<u>134.539</u>
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9. Subsequent events

No subsequent events occurred after the close of the year ended 31 August 2020 that would require adjustment and/or disclosure.

10. Director's Remuneration

No loans, advances or guarantees have been granted to the directors, nor have they received any remuneration for the work they have performed.

Amsterdam, 25 February 2021

The board,

G. Batterink
Chairman of the board Stichting Accenture Foundation

H.J. Top
Member of the board of Stichting Accenture Foundation

Other information

Independent auditor's report

The independent auditor's report is set forth on the following pages.

Independent auditor's report

Independent auditor's report

To: the Supervisory Board of Stichting Accenture Foundation

A. Report on the audit of the financial statements 2020

Our opinion

We have audited the financial statements 2020 of Stichting Accenture Foundation based in Amsterdam.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Stichting Accenture Foundation as at 31 August 2020 and of its result for the period ending August 31, 2020 in accordance with the directives for non-profit organizations (RJ 640).

The financial statements comprise:

1. the balance sheet as at 31 August 2020;
2. the profit and loss account for the period ending 31 August 2020; and
3. the notes comprising of a summary of the accounting policies and other explanatory information.

Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards of Auditing. Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the financial statements' section of our report.

We are independent of Stichting Accenture Foundation in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics).

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

B. Report on the other information included in the financial statements

In addition to the financial statements and our auditor's report thereon, the report contains other information.

Based on the following procedures performed, we conclude that the other information is consistent with the financial statements and does not contain material misstatements. We have read the other information. Based on our knowledge and understanding obtained



through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements.

By performing these procedures, we comply with the requirements the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements.

The board is responsible for the preparation of the other information.

C. Description of responsibilities regarding the financial statements

Responsibilities of the board for the financial statements

The board is responsible for the preparation and fair presentation of the financial statements in accordance with the directives for non-profit organizations (RJ 640). Furthermore, the board is responsible for such internal control as the board determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, the board is responsible for assessing the foundation's ability to continue as a going concern. Based on the financial reporting framework mentioned, the board should prepare the financial statements using the going concern basis of accounting, unless the board either intends to liquidate or to cease operations, or has no realistic alternative but to do so. The board should disclose events and circumstances that may cast significant doubt on the foundation's ability to continue as a going concern in the financial statements.

The Board is responsible for overseeing the foundation's financial reporting process.

Our responsibilities for the audit of the financial statements

Our objective is to plan and perform the audit engagement in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional scepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. Our audit included among others:

- identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board;
- concluding on the appropriateness of the board's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the foundation's financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a foundation to cease to continue as a going concern;
- evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit.

February 25, 2021

The Audit Generation B.V.

Signed by:

drs. A.M. van Diermen RA

Partner

