



Stichting Accenture Foundation

Annual report for the fiscal year ended on August 31, 2022

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## Management report

### 1. Accenture Foundation Profile

The Accenture Foundation supports community projects and organizations that form part of Responsible Citizen 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' or Eco Action' included in their objectives.
- Financially support charities registered abroad, that have that have 'Skills to Succeed' or Eco Action' included in their objectives.
- Financially support charities registered in the Netherlands or abroad, to which Accenture people are committed through an online internal dogood.accenture.com platform for crowdfunding projects.

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

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

Skills to Succeed is a key priority to the current policy of the Accenture Foundation; Through our global Skills to Succeed initiative, we collaborate with our partners to prepare people for employment and entrepreneurship opportunities. In fiscal 2022, we equipped more than 1.6 million people worldwide with the skills to make substantive improvements to their lives, for a total of more than 7.5 million since 2009.

Contribute to environmental sustainability, so-called Eco Action initiatives is our second key priority to the current policy of the Accenture Foundation and formally introduced in 2021. On a global scale, we have set a goal to reach net-zero emissions by the end of 2025. But also locally, the Accenture Netherlands Foundation is expanding its strategic focus to making more environmental impact. We aim to expand our volunteering and pro-bono partnerships that improve (marine) biodiversity, reduce plastic pollution, stimulate effective waste management, and accelerate sustainable agriculture. We, therefore, strive to support SDG 11 Sustainable Cities & Communities, SDG 14 Life Below Water, and SDG 15 Life on Land.

Accenture's contribution to society is threefold:

1. **ProBono advice & donations:** Supporting charities by applying expertise, skills and knowledge combined with financial support.
2. **DoGood projects at Dogood.accenture.com platform:** Supporting crowdsourcing (volunteering) and crowdfunding (donation) projects that Accenture employees initiate. Regarding the crowdfunding projects, the Accenture Foundation will matchfund the amount of donations received amongst employees (if 50% of the target amount is achieved).
3. **Networking & memberships:** Participating in networks in order to stimulate knowledge sharing, sharing best practices 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 Responsible Citizen program 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:**

- H.J. Top
- P. Eijgelaar

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. Bosch van Drakestein

## Balance sheet as at 31 augustus 2022

(after appropriation of results)

		2022		2021
		EUR	EUR	EUR
<b>Fixed assets</b>				
Shares Accenture PLC van IPO		3.863.938		3.807.553
Financial fixed assets	1		3.863.938	3.807.553
<b>Current assets</b>				
Other receivables	2	101.601		-
			101.601	-
Liquid assets	3		360.370	504.132
<b>Totaal assets</b>			<u>4.325.909</u>	<u>4.311.685</u>
 <b>Reserves</b>				
Opening balance freely disposable capital		4.306.963		3.151.625
Mutation freely disposable capital		11.038		1.155.338
	4		4.318.001	4.306.963
<b>Current liabilities</b>				
Other current liabilities	5	7.908		4.722
			7.908	4.722
<b>Totaal passiva</b>			<u>4.325.909</u>	<u>4.311.685</u>

## Profit and loss account for the period ended 31 August 2022

		2021/2022		2020/2021	
		EUR	EUR	EUR	EUR
<b>Amounts received</b>	6		<b>187.503</b>		199.344
<b>Donations granted</b>	7		<b>(204.139)</b>		(126.543)
			<u>(16.636)</u>		<u>72.801</u>
Dividend received		<b>35.686</b>		29.337	
Unrealized price results	1	<b>(544.162)</b>		1.085.213	
Currency translation differences	1	<b>600.547</b>		<u>27.782</u>	
Interest income and income from investments			<b>92.071</b>		1.142.332
Bank charges		<b>(3.898)</b>		(2.559)	
Accountant fees		<b>(5.808)</b>		(4.719)	
Other costs		<b>(54.691)</b>		<u>(52.517)</u>	
Costs			<b>(64.397)</b>		(59.795)
<b>Result of income and expenses</b>			<u><b>11.038</b></u>		<u>1.155.339</u>
Addition to freely disposable capital			<u><b>11.038</b></u>		<u>1.155.339</u>

## **Notes to the financial statements for the year ended 31 August 2022**

### **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 2022 that ended on balance sheet date August 31, 2022.

### **Continuity**

This financial statement has been prepared on an ongoing basis.

### **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, 12 January 2023

The board,

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

P. Eijelaar  
Member of the board of Stichting Accenture Foundation

## 1. Financial fixed assets

	2022	2021
Balance sheet value as of 1 September	3.807.553	2.694.558
Currency translation differences	600.547	27.782
Add: unrealized price results	(544.162)	1.085.213
Balance sheet value as at 31 August	<u>3.863.938</u>	<u>3.807.553</u>

## 2. Other receivables

	2022	2021
Other receivables	<u>101.601</u>	-
	<u>101.601</u>	-

Other receivables represent the balances of the terminated Triodos bank account which has been transferred by the Triodos bank to a blocked bank account pending further instructions. The intent is to transfer this balance to the ABNAMRO bank account in FY23.

## 3. Liquid assets

	2022	2021
ABN	360.370	402.391
Triodos	-	101.741
	<u>360.370</u>	<u>504.132</u>

The liquid assets are at the free disposal of the company. No interest has been received on the ABN Amro bank account during FY22.

## 4. Reserves

Balance of freely disposable assets as of 1 September 2021	4.306.963
Addition to result	<u>11.038</u>
Balance of freely disposable assets as of 31 August 2022	<u>4.318.001</u>

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

### Result proposal

The 2021/2022 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

	2022	2021
Bank charges to be paid	-	3
Accountant fees to be paid	5.808	4.719
Other payables	2.100	-
	<u>7.908</u>	<u>4.722</u>

### 6. Amounts received

	2022	2021
Donations Accenture B.V.	187.503	199.344
	<u>187.503</u>	<u>199.344</u>

## 7. Donations granted

### Donations to partner's / NGO's

Plastic Soup Foundation	5.000	20210920
Stichting voor Vluchteling	18.000	20211103
Stichting Refugee Talent Hub	25.000	20211103
Jane Goodall Instituut	11.500	20211111
New Dutch Connections	20.000	20211111
JINC	28.000	20211111
Trees for all Stichting	20.000	20220131
Stichting op Hodenpijl	17.500	20220203
Het Nederlandse Rode Kruis	15.000	20220314
Voedselbanken Nederland	1.000	20220414
Stichting Natuur en Milieu	1.000	20220414
Stichting HET JANE GOODALL INSTITUUT	1.000	20220414
Plastic Soup Foundation	1.000	20220414
Stichting New Dutch Connections	752	20220516
Stichting MVO Nederland	9.329	20220525
Refugee Talent Hub	411	20220809
Stichting New Dutch Connections	4.227	20220818
Stichting Nederland Maakt Impact	10.000	20220829
JINC donation	500	20220831
Plan International	1.000	20220831
Plastic Soup Foundation	1.700	20220831
Trees for All	2.495	20220831

Total donations to partner's / NGO's	<u>194.414</u>
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### Donations allocated from employee initiatives

Stichting Kumbatio Nederland	50	20210920
Stichting NL Cares	905	20210930
Stichting Nationaal Fonds Kinderhulp	1.000	20211207
Stichting Stoelenproject	540	20220131
VluchtelingenWerk Nederland	115	20220203
Stichting CosmoQueen	1.000	20220314
Stichting MammaLuv	700	20220422
Wings for Life	740	20220525
The Thom Foundation	110	20220623
Stichting Team Alzheimer	130	20220623
Stichting Kite 4 Charity	325	20220629
Stichting Oogfonds Nederland -	200	20220809
Stichting The Event Foundation	705	20220809
Stichting voor Vluchteling-Studenten UAF	105	20220818
Stichting Alpe d HuZes	1.000	20220831

Total donations allocated from employee initiatives	<u>7.625</u>
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### Donations granted in FY22 but paid in FY23

Stichting Nederland Maakt Impact	2.100	20221027
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Total donations granted in FY22 but paid in FY23	<u>2.100</u>
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<b>Total donations granted FY22</b>	<b><u>204.139</u></b>
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## **8. Subsequent events**

No subsequent events occurred after the close of the year ended 31 August 2022 that would require adjustment and/or disclosure.

## **9. 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, 12 January 2023

The board,

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

P. Eijelaar  
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 2022***

### ***Our opinion***

We have audited the financial statements for the year ended 31 August 2022 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 2022 and of its result for the period ending August 31, 2022 in accordance with 'RJ-Richtlijn 640 Organisaties zonder winststreven' (Guideline for annual reporting 640 'Not-for-profit organisations' of the Dutch Accounting Standards Board).

The financial statements comprise:

1. the balance sheet as at 31 August 2022;
2. the profit and loss account for the period ending 31 August 2022; 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 on 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***

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

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 of 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 'RJ-Richtlijn 640 Organisaties zonder winststreven' (Guideline for annual reporting 640 'Not-for-profit organisations' of the Dutch Accounting Standards Board). 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 the foundation 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.

### ***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 skepticism 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.

Bunnik, January 12, 2023  
The Audit Generation B.V.

Original signed by: C.E.M. Haenen

