
**AGILENT TECHNOLOGIES FOUNDATION
(A CALIFORNIA NON-PROFIT ORGANIZATION)**

FINANCIAL STATEMENTS

YEAR ENDED OCTOBER 31, 2009

**AGILENT TECHNOLOGIES FOUNDATION
FINANCIAL STATEMENTS
YEAR ENDED OCTOBER 31, 2009**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Agilent Technologies Foundation
Santa Clara, California

We have audited the accompanying statement of financial position of Agilent Technologies Foundation (a California non-profit corporation) as of October 31, 2009, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Agilent Technologies Foundation as of October 31, 2009, and the changes in its cash flows and net assets for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was made for the purpose of forming an opinion on the basic financial statements of Agilent Technologies Foundation. The accompanying schedules of grants authorized as of and for the year ended October 31, 2009, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The information contained in these schedules have been subjected to the procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

NICHOLS, RICK & COMPANY

Nichols, Rick & Company, CPA's
San Jose, California
February 3, 2010

Agilent Technologies Foundation
Statement of Financial Position
October 31, 2009

ASSETS

Assets:

Cash	\$	89,453
Cash equivalent - Schwab Value Advantage Money Fund		<u>8,392,197</u>
 Total current assets		 8,481,650
 Fixed Assets - archive display cases		 19,581
Less: accumulated depreciation		(6,993)
Collection - Agilent Company Archives		<u>3,326,000</u>
Total non-current assets		<u>3,338,588</u>
 Total assets	 \$	 <u>11,820,238</u>

LIABILITIES & NET ASSETS

Liabilities:

Current liabilities		
Accounts payable	\$	137,742
Grants payable		<u>810,854</u>
Total current liabilities		948,596
 Long term liabilities		
Grants payable		<u>150,000</u>
 Total liabilities		 1,098,596
 Net Assets:		
Unrestricted net assets		<u>10,721,642</u>
 Total liabilities and net assets	 \$	 <u>11,820,238</u>

Agilent Technologies Foundation
Statement of Activities
For the year ended October 31, 2009

Unrestricted Support and Revenue	
Interest income	\$ 4,438
Dividend income	57,083
	<hr/>
Total unrestricted support and revenue	61,521
Expenses	
Grants	
Grant payments made	4,309,831
Prior year grant payments returned, unspent	(8,250)
Decrease in grants authorized but unpaid	(122,936)
	<hr/>
Total grant expense	4,178,645
Support services	
Administrative services	468,880
Depreciation expense	2,797
Travel, conferences, and other expenses	65
Professional services	28,605
Dues, subscriptions, and memberships	15,740
Filing fees	160
	<hr/>
Total expenses	4,694,892
Decrease in unrestricted net assets	(4,633,371)
Unrestricted net assets, November 1, 2008	15,355,013
	<hr/>
Unrestricted net assets, October 31, 2009	<u>\$ 10,721,642</u>

Agilent Technologies Foundation
Statement of Cash Flows
For the year ended October 31, 2009

Cash flows from operating activities:	
Decrease in net assets	\$ (4,633,371)
Adjustments to reconcile decrease in net assets to net cash provided by operating activities:	
Depreciation expense	2,797
Changes in assets & liabilities:	
Decrease in grant receivable	6,700,000
Increase in accounts payable	1,569
Decrease in grants payable	<u>(122,936)</u>
Net cash provided by operating activities	1,948,059
Net cash from investing activities:	-
Net cash from financing activities:	<u>-</u>
Net increase in cash	1,948,059
Cash and cash equivalents, November 1, 2008	6,533,591
Cash and cash equivalents, October 31, 2009	<u>\$ 8,481,650</u>

SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION

Cash paid during the period for:	
Interest	\$ 0
Income taxes	\$ 0

**AGILENT TECHNOLOGIES FOUNDATION
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2009**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Organization

Agilent Technologies Foundation ("Foundation"), is a non-profit California corporation incorporated in September 1999. The Foundation was formed for the purpose of supporting various philanthropic organizations and activities. Resources for the Foundation's activities are provided by donations from Agilent Technologies, Inc. and income earned from cash and cash equivalents.

Basis of Presentation

The Foundation is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. The financial statements of the Foundation are prepared on the accrual basis of accounting. Accordingly, revenues are recognized when earned, and expenses are recognized when incurred.

Contributions

Contributions are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence or nature of any donor restrictions. In addition, pledges and unconditional promises to give are reported as temporarily restricted support upon date of notification and are then released from restrictions upon satisfaction of the time or use requirements. If a restriction is fulfilled in the same time period in which the contribution is received, the Foundation reports the support as unrestricted.

Donations

All donations are considered to be available for unrestricted use unless specifically restricted by the donor. Donated materials, services, equipment, and supplies are reflected as contributions in the accompanying statements at their estimated value at date of notification. The Foundation receives from Agilent Technologies, Inc. the use of facilities, miscellaneous supplies, and support services at no charge. The value of these items has not been determined. For the year ended October 31, 2009, no material amounts of services meeting the measurement requirements of FASB ASC 958-605-50, formerly SFAS No. 116, were contributed.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Foundation considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents. The carrying amounts reported in the statement of financial position approximate fair values because of the short maturities of these instruments.

Grants Receivable

Grants receivable are written off when they are deemed uncollectible. This method is not in accordance with generally accepted accounting principles, however, the Foundation's experience with collections indicates that the direct write off method approximates the allowance method.

Income Taxes

The Foundation is exempt from Federal income taxes under Internal Revenue Code ("Code") Section 501(c)(3), from California income taxes under Section 23701(d) of the California Bank and Corporation Tax Law, and has been determined to be an organization that is a private foundation. As a private foundation, the Code imposes an excise tax of 2% (reduced to 1% if certain conditions are met) on net taxable investment income of the Foundation.

**AGILENT TECHNOLOGIES FOUNDATION
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2009**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued):

Depreciation

Fixed assets consist of display cases for the collection, are reported at cost, and depreciated using the straight-line method over the estimated useful life of the asset, seven years. The Foundation's policy is to capitalize expenditures of this nature equal to or in excess of \$1,000. Fixed asset additions for the year ended October 31, 2009 totaled \$0 and depreciation expense for the year ended October 31, 2009 was \$2,797.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

2. GRANT RECEIVABLE:

The carrying amount for grant receivable reported in the statement of financial position approximates fair value, as the amount is due within ninety days. For the year ended October 31, 2009, there was no grant receivable.

3. COLLECTION:

The Foundation has capitalized collections since its inception. The Collection consists of printed materials and equipment detailing the legacy of Agilent Technologies, Inc.'s former parent company, Hewlett-Packard, and more specifically the history of David Packard and William Hewlett. The materials include publications, news clippings, photographs, laboratory notebooks, manuscripts, and other historical records. The Collection is stated at the estimated fair market value at the time of donation, based on an independent appraisal. Gains and losses on the deaccession of donated collection items are classified in the statement of activities based on the absence or existence and nature of donor restrictions placed on the item at the time of donation.

4. RELATED PARTY TRANSACTIONS and ACCRUED COMPENSATION:

The Foundation reimburses Agilent Technologies, Inc. for the actual salary cost incurred by individuals performing services for the Foundation plus an additional 28% for benefits and related payroll costs. Agilent Technologies, Inc. employees accrue 15 to 30 days of flexible time off (FTO), depending upon length of service, up to a maximum accrual of 22½ to 45 days. The FTO hours may be used for vacation, sick leave, holidays, family emergencies, religious observances, preventive health or dental care, and personal time. Upon termination, employees are compensated for unused FTO hours. Benefited part-time employees receive the FTO benefits on a pro-rated basis.

For the year ended October 31, 2009, the Foundation paid a total of \$464,663 for reimbursement of services performed by Agilent Technologies, Inc. employees.

AGILENT TECHNOLOGIES FOUNDATION
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2009

5. GRANTS PAYABLE:

Grants payable represents all unconditional grants that have been authorized prior to year-end, but remain unpaid as of October 31, 2009. Conditional grants are expensed and considered payable in the period the conditions are substantially met. There were no conditional grants at October 31, 2009. The carrying amounts for current grants payable reported in the statement of financial position approximate fair values as all amounts are due within one year. The carrying amount for long term grants payable is reported at gross, which approximates fair value.

6. CONCENTRATIONS AND CONTINGENCIES:

At times during the fiscal year ended October 31, 2009, the Foundation maintained balances in excess of insured limits at one financial institution.

The Foundation, during the normal course of operating its business, may be subject to various lawsuits and government audits. Management believes that losses resulting from these matters, if any, would either be covered under the Foundation's insurance policy or is immeasurable. Management further believes the losses, if any, would not have a material effect on the financial position of the Foundation.

**Agilent Technologies Foundation
Schedule of Grants Authorized
October 31, 2009**

Grants Authorized Summary

Recipient - Purpose	Total Amount Authorized	Amounts Paid During Fiscal Years Ended:			Amount Authorized Remaining Balance
		10/31/07 & Prior	10/31/08	10/31/09	
<i>Grants Authorized Through October 31, 2008</i>	\$ 21,750,240	\$15,816,741	\$ 4,845,209	\$ 761,365	\$ 326,925
<i>Grants Authorized During Fiscal Year Ending October 31, 2009:</i>					
<i>Foreign Charities - Government Entities or Equivalency Determination - page 10</i>	760,026			742,026	18,000
<i>Foreign Charities - Expenditure Responsibility - page 11</i>	342,492			342,492	-
<i>U.S. Charities - University Research - page 12</i>	1,334,204			1,334,204	-
<i>U.S. Charities - Projects and Employee Match - page 13</i>	1,745,673			1,129,744	615,929
	-	-	-	-	-
<i>Sub-totals - Grants Authorized During Fiscal Year Ending October 31, 2009:</i>	<u>4,182,395</u>	<u>-</u>	<u>-</u>	<u>3,548,466</u>	<u>633,929</u>
<i>Totals - Grants Authorized as of October 31, 2009:</i>	<u>\$ 25,932,635</u>	<u>\$15,816,741</u>	<u>\$ 4,845,209</u>	<u>\$ 4,309,831</u>	<u>\$ 960,854</u>

Agilent Technologies Foundation
Schedule of Grants Authorized
For the year ended October 31, 2009

Foreign Charities - Government Entities or Equivalency Determination

Recipient	Purpose	Total Amount Authorized	Total Amount Paid	Amount Authorized Remaining Balance
Aalborg University	University Research	\$ 15,000	\$ 15,000	\$ -
American Red Cross International	Disaster relief funds to match employee giving in Italy	5,809	5,809	-
Australian Red Cross	Employee match Victorian Bushfire 2009	9,266	9,266	-
Charles University in Prague	University Research	11,000	11,000	-
Dalian Institute of Chemical	University Research	19,000	19,000	-
Dalian Institute of Chemical	University Research	20,000	20,000	-
Ecole de technologie superieure	University Research	21,750	21,750	-
Hebrew University	University Research	20,000	20,000	-
Leiden University	University Research	25,000	25,000	-
Nagoya University	University Research	35,000	35,000	-
Philipps- Universidad	University Research	25,000	25,000	-
Showa Pharmaceutical University	University Research	33,248	33,248	-
Southeast University	University Research	15,000	15,000	-
Southeast University	University Research	20,000	20,000	-
Sun Yat-Sen University	University Research	20,000	20,000	-
Swinburne University of Technology	University Research	45,460	45,460	-
Tokyo Institute of Technology	University Research	32,000	32,000	-
Tsinghua University	University Research	22,200	22,200	-
Tsinghua University	University Research	23,200	23,200	-
Tsinghua University	University Research	25,000	25,000	-
Tsinghua University	University Research	25,200	25,200	-
United Way International	Employee Match - India Giving Campaign fye '10	9,000		9,000
United Way International	Employee Match - Taiwan Giving Campaign fye '10	9,000		9,000
United Way International	Employee Match - Japan Giving Campaign fye '09	29,442	29,442	-
Universitaet Karlsruhe (TH) e.V	University Research	11,500	11,500	-
Universitat Karlsruhe	University Research	10,500	10,500	-
Universite de Montreal	University Research	38,000	38,000	-
Universiti Teknologi Malaysia	University Research	13,151	13,151	-
University of Edinburgh	University Research	45,000	45,000	-
University of Leeds	University Research	20,000	20,000	-
University of Stuttgart	University Research	30,000	30,000	-
University of Tsukuba	University Research	36,300	36,300	-
University of Waterloo	University Research	40,000	40,000	-
		-	-	-
Totals - Foreign Charities - Government Entities or Equivalency Determination - to page 9		\$ 760,026	\$ 742,026	\$ 18,000

**Agilent Technologies Foundation
Schedule of Grants Authorized
For the year ended October 31, 2009**

Foreign Charities - Expenditure Responsibility Grants

Recipient	Purpose	Total Amount Authorized	Total Amount Paid	Amount Authorized Remaining Balance
Agastya International Foundation	Support the Eco Mobile Lab	\$ 21,400	\$ 21,400	\$ -
Agastya International Foundation	To support women engineers/biologist	30,917	30,917	-
Agastya International Foundation	To spark creative thinking & interest in Science & Math	37,400	37,400	-
Beijing Youth Science & Tech Activity Center	To support BASTAC contest	50,000	50,000	-
Chinese Young Volunteers Association	To support accommodation, food cost, and graduate training	45,000	45,000	-
Forderverein Non-profit association Friends of Science & Technology	To continuously drive & expand the teachers training program	20,000	20,000	-
International Art & Technology Cooperation Organization	To support creation of materials & implementation of Kids ISO 14000	5,000	5,000	-
Japan Science Foundation	To support teachers science camp	10,000	10,000	-
Japan Science Foundation	Fund administrative cost associated with local Japanese physics challenge	15,000	15,000	-
Jugendforschungszentrum JFZ	To support the improvement and expansion of JFZ program	20,000	20,000	-
SNS Foundation	To provide last year of funding Quest program transitions	27,775	27,775	-
Tokyo Tech High School of Science & Technology	To support experiments & laboratory trainings	10,000	10,000	-
UESTC	To support the diversity grant project	25,000	25,000	-
University of Strathclyde	To support development & distribution of Biodome	25,000	25,000	-
		-	-	-
Totals - Foreign Charities - Expenditure Responsibility Grants - to page 9		\$ 342,492	\$ 342,492	\$ -

Agilent Technologies Foundation
Schedule of Grants Authorized
For the year ended October 31, 2009

United States Charities - University Research

Recipient	Purpose	Total Amount Authorized	Total Amount Paid	Amount Authorized Remaining Balance
Beckman Research Institute	University Research	\$ 47,508	\$ 47,508	\$ -
Boston University	University Research	50,065	50,065	-
Colorado State University Foundation	University Research	6,500	6,500	-
Drexel University	University Research	10,000	10,000	-
Georgetown University	University Research	60,970	60,970	-
Georgia Institute of Technology	University Research	39,000	39,000	-
Harvard University	University Research	30,695	30,695	-
Massachusetts Institute of Technology	University Research	30,000	30,000	-
San Jose State University	University Research	40,000	40,000	-
Stanford University	University Research	10,000	10,000	-
Stanford University	University Research	36,000	36,000	-
Stanford University	University Research	40,000	40,000	-
Stanford University	University Research	49,680	49,680	-
Stanford University	University Research	50,000	50,000	-
Stanford University	University Research	50,000	50,000	-
Texas A&M	University Research	34,000	34,000	-
The Regents of the UC -Lawrence Berkeley Lab	University Research	50,000	50,000	-
University of California- Davis	University Research	35,000	35,000	-
University of California- Davis	University Research	50,000	50,000	-
University of California- San Diego	University Research	50,000	50,000	-
University of California, Berkeley	University Research	40,000	40,000	-
University of California, Davis	University Research	25,000	25,000	-
University of California-Berkeley	University Research	40,000	40,000	-
University of California-Berkeley	University Research	45,000	45,000	-
University of California-Berkeley	University Research	49,873	49,873	-
University of California-Davis	University Research	30,000	30,000	-
University of California-San Diego	University Research	30,000	30,000	-
University of California-San Diego	University Research	35,000	35,000	-
University of California-San Francisco	University Research	47,280	47,280	-
University of Cincinnati	University Research	30,000	30,000	-
University of Colorado, Boulder	University Research	40,000	40,000	-
University of Illinois	University Research	35,000	35,000	-
University of Nebraska-Lincoln	University Research	35,800	35,800	-
University of Tennessee, Knoxville	University Research	36,833	36,833	-
University of Washington	University Research	45,000	45,000	-
		-	-	-
Totals - U.S. Charities - University Research - to page 9		\$ 1,334,204	\$ 1,334,204	\$ -

**Agilent Technologies Foundation
Schedule of Grants Authorized
For the year ended October 31, 2009**

United States Charities - Projects and Agilent Corporation Employee Contribution Matching

Recipient	Purpose	Total Amount Authorized	Total Amount Paid	Amount Authorized Remaining Balance
Children's Discovery Museum	Year 2 funding support for the teacher Advisory Committee	\$ 50,000	\$ 50,000	\$ -
Clean Air Now	To expand Clean Air Challenge in China, India, & the US	190,000	190,000	-
Delaware Foundation for Science & Math	To fund the first round of training for a inquiry-based curriculum	7,500	7,500	-
Delaware Foundation for Science & Math	Continue to demonstrate applicability of Singapore Math instruction	25,000	25,000	-
Denver Museum of Nature and Science	To support teacher workshops to improve science literacy	20,000	20,000	-
Georgia Tech Foundation	To support the summers undergraduate research in Engineering	23,000	23,000	-
Grantmakers for Education	STEM conference support	5,000	5,000	-
Mentor Net	To support mentoring relationships	12,000	12,000	-
National Science Teachers Association	New Science Teacher Academy	65,000	65,000	-
New Teacher Center	Support the development of beginning science teachers	150,000	150,000	-
Regents of the University of CA	Recruit future potential secondary Science & Math teachers	20,100	20,100	-
Resource Area for Teachers	To fund the professional development of science teachers in RAFT	9,625	9,625	-
Resource Area for Teachers	Support Innovation training, Idea sheets, Science innovation Event	50,000	50,000	-
San Jose Museum of Art Association	To integrate art lessons into the State of California's core curriculum	15,000	15,000	-
Santa Clara Unified School District- GAIN	Support Girls achieving in Non-traditional Subjects (GAINS)	5,000	5,000	-
Santa Rosa Junior College Foundation	To support the Robotics Challenge	25,000	25,000	-
Society for Science & The Public	Support international Science & Engineering Fair 09 (ISEF)	125,000	125,000	-
Society of Women Engineers	To provide leadership training to the collegiate membership	23,250	23,250	-
Teachers Without Borders	Fund science-inquiry professional. development in western China	100,000	100,000	-
The JK Group	University Match - 4th quarter 09	32,210		32,210
The JK Group	University Match	178,269	178,269	-
The JK Group	Employee Match - Americas Giving Campaign FY10	583,719		583,719
The Keystone Center	To support middle & high school students to attend CSI	6,000	6,000	-
University of California- San Diego Foundation	To support the link between educational and scientific communities	25,000	25,000	-
		<u>-</u>	<u>-</u>	<u>-</u>
Totals - U.S. Charities - Projects and Agilent Corporation Employee Contribution Matching - to page 9		\$ 1,745,673	\$ 1,129,744	\$ 615,929