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

FINANCIAL STATEMENTS

TWELVE MONTHS ENDED OCTOBER 31, 2019

**AGILENT TECHNOLOGIES FOUNDATION
FINANCIAL STATEMENTS
TWELVE MONTHS ENDED OCTOBER 31, 2019**

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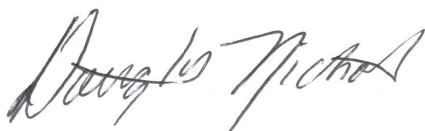
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To the Board of Directors
Agilent Technologies Foundation
Santa Clara, CA

The accompanying financial statements of Agilent Technologies Foundation, as of and for the twelve months ended October 31, 2019, were not subjected to an audit, review or compilation engagement by me and I do not express an opinion, a conclusion, nor provide any assurance on them.



San Jose, California
December 4, 2020

Agilent Technologies Foundation
Statement of Financial Position
October 31, 2019

Without
Donor
Restrictions

ASSETS

Assets:

Cash equivalent - Schwab Government Money Fund	\$	37,005
Total current assets		37,005
Fixed Assets - archive display cases		19,581
Less: accumulated depreciation		<u>(19,581)</u>
Fixed assets, net		-
Collection - Agilent Company Archives		<u>200,000</u>
Total non-current assets		<u>200,000</u>
 Total assets	 \$	 <u><u>237,005</u></u>

LIABILITIES & NET ASSETS

Liabilities:

Current liabilities		
Accounts payable	\$	64,742
Grants payable		<u>174,145</u>
Total current liabilities		<u>238,887</u>
 Total liabilities		 238,887

Net Assets:

Net assets without restrictions (deficit)		<u>(1,882)</u>
 Total liabilities and net assets	 \$	 <u><u>237,005</u></u>

Agilent Technologies Foundation
Statement of Activities
For the twelve months ended October 31, 2019

	Without Donor Restrictions
	Twelve Months (11/1/18 to 10/31/19)
Support and Revenue	
Interest income	\$ 1,922
Total support and revenue	1,922
Expenses	
Grants	
Grant payments made	1,072,223
Grant payments returned, unspent	(11,916)
Decrease in grants authorized but unpaid	(408,373)
Total grant expense	651,934
Support services	
Administrative services	114,292
Professional services	9,905
Filing fees	10
Total expenses	776,141
Decrease in net assets	(774,219)
Net assets, November 1, 2018	772,337
Net assets, October 31, 2019	\$ (1,882)

Agilent Technologies Foundation
Statement of Cash Flows
For the twelve months ended October 31, 2019

	Without Donor Restrictions
	Twelve Months (11/1/18 to 10/31/19)
Cash flows from operating activities:	
Decrease in net assets	\$ (774,219)
Adjustments to reconcile decrease in net assets to net cash used by operating activities:	
Changes in assets & liabilities:	
Increase in accounts payable	38,616
Increase (decrease) in grants payable	<u>(408,373)</u>
Net cash used by operating activities	(1,143,976)
Net cash from investing activities:	-
Net cash from financing activities:	<u>-</u>
Net decrease in cash	(1,143,976)
Cash and cash equivalents, beginning of the period	1,180,981
Cash and cash equivalents, October 31, 2019	<u><u>\$ 37,005</u></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, 2019

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 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. The Foundation has adopted ASU 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*. Under ASU 2016-14, the Foundation reports information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions. Without donor restrictions net assets include those assets over which the Board of Directors has discretionary control in carrying out the operations of the Foundation. With donor restrictions net assets include those assets subject to a donor restriction and for which the applicable restriction was not met at the end of the current reporting period. The Foundation did not receive any donations subject to a restriction as of and during the year ended October 31, 2019.

Contributions

Contributions are recorded as without restrictions or with restrictions support depending on the existence or nature of any donor restrictions. In addition, pledges and unconditional promises to give are required to be reported with restrictions upon date of notification and are then released from restrictions upon satisfaction of the time or use requirement. Contributions that are restricted by the donor are reported as increases in net asset assets without donor restrictions if the restrictions are met or expire in the same fiscal year in which the contributions are recognized.

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 some support services at no charge. The value of these items has not been determined. For the twelve months ended October 31, 2019, no material amounts of services meeting the measurement requirements of FASB ASC 958-605-50 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.

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. The tax years ending from October 2015 through current are still subject to potential examination by the appropriate authorities. Management has determined the implementation of FASB ASC 740-10, *Accounting for Uncertainty in Income Taxes*, did not have a material impact on its financial statements.

AGILENT TECHNOLOGIES FOUNDATION
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued):

Grants Receivable

When applicable, the Foundation considers all grants receivable to be collectible within the next year.

Depreciation

Fixed assets, consisting of display cases for the collection, are reported at cost, and depreciated using the straight-line method over the estimated seven year useful life of the asset. The Foundation's policy is to capitalize expenditures of this nature equal to or in excess of \$1,000. Depreciation expense through October 31, 2019 totaled \$0, and there were no fixed asset additions during the period.

Fair Value

Management has adopted FASB ASC 820-10, *Fair Value Measurements*, which establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. For cash and cash equivalents, the Association utilized Level 1 inputs, consisting of unadjusted quoted prices in active markets for identical assets and having the highest priority. Level 2 and Level 3 inputs were not utilized. The carrying amounts of accounts and grants payable approximate fair value because of the relative terms and/or short maturity of these financial instruments.

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. COLLECTION:

The Foundation has capitalized its collection since inception. The collection consists of printed materials detailing the legacy of Agilent Technologies, Inc.'s former parent company, Hewlett-Packard. The materials include publications, news clippings, photographs, 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.

3. 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 27% 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 by Agilent Technologies, Inc. for unused FTO hours. Benefited part-time employees receive the FTO benefits on a pro-rated basis.

For the twelve months ended October 31, 2019, the Foundation paid a total of \$75,676 for the reimbursement of services performed by Agilent Technologies, Inc. employees. In addition, as of October 31, 2019, the Foundation owed \$64,742 to Agilent Technologies, Inc. for these services.

AGILENT TECHNOLOGIES FOUNDATION
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2019

4. GRANTS PAYABLE:

Grants payable represents all unconditional grants that have been authorized prior to the period end, but remain unpaid as of October 31, 2019. Conditional grants are expensed and considered payable in the period the conditions are substantially met. There were no conditional grants at October 31, 2019. 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, when applicable, is reported at gross, which approximates fair value.

5. CONCENTRATIONS AND CONTINGENCIES:

At times during the twelve months ended October 31, 2019, the Foundation maintained balances in excess of federally 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 are immeasurable. Management further believes the losses, if any, would not have a material effect on the financial position of the Foundation.

6. SUBSEQUENT EVENTS:

Management has evaluated subsequent events through December 4, 2020, the date on which the financial statements were available to be issued.

**Agilent Technologies Foundation
Schedule of Grants Authorized
October 31, 2019**

Grants Authorized Summary

	Total Amount Authorized	Amounts Paid During Fiscal Years Ended:			Amount Authorized Remaining Balance
		10/31/17 & Prior	10/31/2018	10/31/2019	
<i>Grants Authorized Through October 31, 2018</i>	\$ 46,688,622	\$ 44,769,287	\$ 1,336,817	\$ 582,518	\$ -
<i>Grants Authorized for the twelve months ended October 31, 2019</i>					
<i>Foreign Charities - Government Entities or Equivalency Determination - page 10</i>	24,845	-	-	24,511	334
<i>Foreign Charities - Expenditure Responsibility - page 11</i>	32,000	-	-	32,000	-
<i>U.S. Charities - Projects and Employee Match - page 12</i>	607,005	-	-	433,194	173,811
	-	-	-	-	-
<i>Sub-totals - Grants Authorized for the twelve months ended October 31, 2019</i>	<u>663,850</u>	<u>-</u>	<u>-</u>	<u>489,705</u>	<u>174,145</u>
<i>Totals - Grants Authorized as of October 31, 2019</i>	<u>\$ 47,352,472</u>	<u>\$ 44,769,287</u>	<u>\$ 1,336,817</u>	<u>\$ 1,072,223</u>	<u>\$ 174,145</u>

Agilent Technologies Foundation
Schedule of Grants Authorized
For the twelve months ended October 31, 2019

Foreign Charities - Government Entities or Equivalency Determination

Recipient	Purpose	Total Amount Authorized	Total Amount Paid	Amount Authorized Remaining Balance
Cancer Research UK	Cancer research - employee giving campaign	\$ 334	\$ -	\$ 334
Cooperacion Internacional Ong	Employee match for local development projects, volunteer programs	1,272	1,272	-
China Youth Development Foundation	China employee giving campaign	12,000	12,000	-
Tanu-Terrassa Ajuda A Nens D'Ucrania	Employee match to help children in Ukraine	3,914	3,914	-
United Way of Taiwan	Taiwan employee giving campaign	7,325	7,325	-
		<u>-</u>	<u>-</u>	<u>-</u>
Totals - Foreign Charities - Government Entities or Equivalency Determination - to page 9		<u>\$ 24,845</u>	<u>\$ 24,511</u>	<u>\$ 334</u>

**Agilent Technologies Foundation
Schedule of Grants Authorized
For the twelve months ended October 31, 2019
Foreign Charities - Expenditure Responsibility**

Recipient	Purpose	Total Amount Authorized	Total Amount Paid	Amount Authorized Remaining Balance
Japan Science Foundation	To challenge high school students skills in biology and giving them the opportunity to participate in international science competitions.	\$ 32,000	\$ 32,000	\$ -
		-	-	-
<i>Totals - Foreign Charities - Expenditure Responsibility - to page 9</i>		<u>\$ 32,000</u>	<u>\$ 32,000</u>	<u>\$ -</u>

**Agilent Technologies Foundation
Schedule of Grants Authorized
For the twelve months ended October 31, 2019**

United States Charities - Projects and Agilent Corporation Employee Contribution Matching

Recipient	Purpose	Total Amount Authorized	Total Amount Paid	Amount Authorized Remaining Balance
Achievement Rewards for College Scientists Foundation	Scholar Awards for 2019-20 Academic Year	\$ 30,000	\$ 30,000	\$ -
American Red Cross	Northern and Southern California wild fire relief	25,000	25,000	-
CyberGrants - Agilent Foundation Trustees	Canada employee match	1,402	787	615
CyberGrants - Agilent Foundation Trustees	U.S. employee match	393,889	220,693	173,196
CyberGrants - Agilent Foundation Trustees	U.S. university match	126,714	126,714	-
University of New Hampshire	Underwriting and general support for <i>Intelligent Lives</i> film	30,000	30,000	-
		-	-	-
Totals - U.S. Charities - Projects and Agilent Corporation Employee Contribution Matching - to page 9		<u>\$ 607,005</u>	<u>\$ 433,194</u>	<u>\$ 173,811</u>