

Registration number: 04757301

# Accenture (UK) Limited

Annual Report and Financial Statements

for the year ended 31 August 2023

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# Accenture (UK) Limited

## Contents

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Directors and other information	1
Strategic Report	2 - 15
Directors' Report	16 - 20
Statement of Directors' Responsibilities in respect of the Strategic Report, Directors' Report and the Financial Statements	21
Independent Auditor's Report to the members of Accenture (UK) Limited	22 - 24
Profit and Loss Account	25
Statement of Comprehensive Income	26
Balance Sheet	27
Statement of Changes in Equity	28
Notes to the Financial Statements	29 - 70

**Accenture (UK) Limited**  
**Directors and other information**

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**Directors** S Sayed  
D Simpson  
L Rose  
M Fernandes  
S Hamilton  
D Burton (resigned 24 February 2023)  
E Mackay (resigned 24 February 2023)  
S Eaves (resigned 1 September 2023)

**Registered office** 30 Fenchurch Street  
London  
EC3M 3BD

**Bankers** Bank of America N.A.  
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London  
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Bank of America N.A.  
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Dublin 2  
Ireland

Barclays Bank PLC  
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**Auditor** KPMG  
Chartered Accountants  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
Ireland

**Registered number** 04757301

# Accenture (UK) Limited

## Strategic Report for the year ended 31 August 2023

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The Directors present their Strategic Report of Accenture (UK) Limited for the year ended 31 August 2023.

### Principal activity

Accenture (UK) Limited (the “Company”, “Accenture”, “we”, “our” and “us”) is a wholly owned subsidiary of Accenture International BV (the “immediate parent”), which is headed by Accenture plc (the “ultimate parent”) and its subsidiaries (the “Accenture Group”). The Company provides management consulting, technology and outsourcing services to clients in the United Kingdom and utilises the Accenture Group capabilities in the delivery of these services.

### Business review and key performance indicators

The Company maintained strong operational and financial performance and continued the close management of our key operational and financial metrics focusing on chargeability, opportunity pipeline and revenue growth.

Turnover for the year ended 31 August 2023 amounted to £3,626,163,000 (2022: £3,399,638,000), an increase of £226,525,000 (7%). Gross profit increased by 11% to £816,237,000 (2022: £737,069,000) and operating profit before interest and tax decreased by 9% to £123,958,000 (2022: £135,611,000). The profit for the year after taxation amounted to £76,841,000 (2022: £97,124,000). Net assets at 31 August 2023 amounted to £2,708,923,000 (2022: £2,730,613,000). As part of their review of the business, the Directors have used key performance indicators to analyse the results for the year.

	2023	2022
Gross profit margin	23%	22%
Operating profit margin	3%	4%

The Directors have reviewed the above key performance indicators and have confirmed they are in line with expectations.

### Acquisitions

Acquired investments during the year:

- On 4 May 2023, the Company acquired 100% of the issued share capital of Inspirage UK Limited for consideration of \$1,190,000 (£946,029), a company that provides Oracle Cloud consultancy.
- On 5 May 2023, the Company acquired 100% of the issued share capital of Objectivity Limited for consideration of £151,977,461, a digital engineering group specializing in cloud and platform development services.
- On 25 May 2023, the Company acquired 100% of the issued share capital of Young Samuel Chambers (“YSC”) Limited for consideration of £211,892,165, a company that provides leadership strategy services.

Other minor investments additions of £129,037 were recorded in investments during the year.

Acquired trade and assets (business transfer) during the year:

- On 1 September 2022, the Company acquired the trade and certain assets and liabilities of Avieco Limited for consideration of £9,696,743. A trade that provides UK sustainability consultancy.
- On 1 September 2022, the Company acquired the trade and certain assets and liabilities of Umlaut Limited for consideration of £34,036,566. A trade that provides engineering consulting and services.
- On 1 February 2023, the Company acquired the trade and certain assets and liabilities of Carbon Credentials Energy Services Limited for consideration of £39,887,621. A trade that provides climate change strategy consultancy.
- On 1 June 2023, the Company acquired the trade and certain assets and liabilities of Young Samuel Chambers (“YSC”) Limited for consideration of £131,465,430. A trade that provides leadership strategy services.
- On 1 July 2023, the Company acquired the trade and certain assets and liabilities of Inspirage UK Limited for consideration of £873,000. A trade that provides Oracle Cloud consultancy.

# Accenture (UK) Limited

## Strategic Report for the year ended 31 August 2023 (continued)

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### Research and innovation

The Company has access to and benefits from the extensive programme of research and innovation that are undertaken by affiliated companies within the Accenture Group. Research and innovation activities are disclosed in the Accenture plc Annual Report (<https://www.accenture.com/us-en/about/company/annual-report>).

### Financial instruments

Due to the nature of its business, the Company is exposed to the effects of fluctuations in foreign currency exchange rates. In order to manage this exposure, the Company has entered into forward currency contract hedging arrangements. Further details are set out in note 18 to these financial statements.

### Principal risks and uncertainties

The principal risks and uncertainties of the Company are intrinsically linked to those faced by the broader Accenture Group, which are disclosed in the Accenture plc Annual Report for the year ended 31 August 2023 at <https://www.accenture.com/us-en/about/company/annual-report>.

The Accenture Group performance continues to be strong and there is not considered to be a significant risk to the Company's continuing profitability. There are a range of risks and uncertainties facing the Company and the list below is not intended to be exhaustive. The focus is on those specific risks and uncertainties that the Directors believe could have a significant impact on the Company's position and performance.

### Competitive pressures

The Company's performance is largely dependent on the ability to compete successfully in the UK market by adapting to the needs of our UK client base. Market share and the level of client spending could be affected by the emergence of new competitors, quality, pricing, and reputation. Competitors may be able to:

- more successfully sell similar services;
- innovate and develop new services and solutions faster than the Accenture Group;
- anticipate the need for services and solutions before the Company; or
- offer more aggressive contractual terms, which may affect the Company's ability to sign profitable contracts.

### Digital and cybersecurity risks

We are dependent on information technology networks and systems to securely process, transmit and store electronic information and to communicate with our people, clients, ecosystem partners and vendors. As the breadth and complexity of this infrastructure continues to grow, including as a result of the increasing reliance on, and use of, mobile technologies, social media and cloud-based services, as more of our employees continue to work remotely, and as cyberattacks become increasingly sophisticated (e.g. deepfakes and Artificial Intelligence (AI) generated social engineering), the risk of security incidents and cyberattacks has increased. Such incidents could lead to shutdowns or disruptions of or damage to our systems and those of our clients, ecosystem partners and vendors, and unauthorised disclosure of sensitive or confidential information, including personal data and proprietary business information.

In providing services and solutions to clients, we often manage, utilise and store sensitive or confidential client, Accenture or other third-party data, including personal data and proprietary information, and we expect these activities to increase, including through the use of AI. Unauthorized disclosure or use of, denial of access to, or other incidents involving sensitive or confidential client, vendor, ecosystem partner or Accenture data, whether through systems failure, employee negligence, fraud, misappropriation, or cybersecurity, ransomware or malware attacks, or other intentional or unintentional acts, could damage our reputation and our competitive positioning in the marketplace, disrupt our or our clients' business, cause us to lose clients and result in significant financial exposure and legal liability. Cybersecurity threats are constantly expanding and evolving, becoming increasingly sophisticated and complex, increasing the difficulty of detecting and defending against them and maintaining effective security measures and protocols.

We are subject to laws and regulations designed to protect this information, including privacy and cybersecurity laws such as the United Kingdom's General Data Protection Regulation ("GDPR") governing the protection of privacy, health or other personally identifiable information and data privacy and cybersecurity laws. These laws and regulations continue to evolve, are increasing in complexity and number, which has resulted in greater compliance risk and cost for us. In addition, our liability insurance, which includes cyber insurance, might not be sufficient in type or amount to cover us against claims related to security incidents, cyberattacks and other related incidents.

# Accenture (UK) Limited

## Strategic Report for the year ended 31 August 2023 (continued)

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### Principal risks and uncertainties (continued)

#### Other business risks

Global macroeconomic and geopolitical conditions affect us, our clients' businesses and the markets they serve. Volatile, negative and uncertain economic and political conditions have in the past undermined and could in the future undermine business confidence in our significant markets and other markets, which are increasingly interdependent, causing our clients to reduce or defer their spending on new initiatives and technologies, and resulting in clients reducing, delaying or eliminating spending under existing contracts with us, which negatively affects our business.

Ongoing economic and political volatility and uncertainty and changing demand patterns affect our business in a number of other ways, including making it more difficult to accurately forecast client demand and effectively build our revenue and resource plans, particularly in consulting. Economic and political volatility and uncertainty is particularly challenging because it may take some time for the effects and changes in demand patterns resulting from these and other factors to manifest themselves in our business and results of operations. Changing demand patterns from economic and political volatility and uncertainty, including as a result of increasing geopolitical tensions, inflation, economic downturns, changes in global trade policies, global health emergencies and their impact on us, our clients and the industries we serve, have in the past had a negative impact and could in the future have a significant negative impact on our results of operations.

#### Other operational risks

Health emergencies or pandemics, including COVID-19; acts of terrorist violence; political, social and civil unrest; regional and international war and other hostilities and international responses to these wars and hostilities; natural disasters, occurrences of which may increase in frequency and severity as a result of climate change; or the threat of or perceived potential for these events; and other acts of God could in the future have significantly negative impacts on us. These events could adversely affect our clients' levels of business activity and precipitate sudden and significant changes in regional and global economic conditions and cycles.

Extended disruptions of electricity, other public utilities or network or cloud services at our facilities or in the areas where our people are working remotely, as well as physical infrastructure damage to, system failures at, cyberattacks on, or security incidents involving, our facilities or systems, or those of our ecosystem partners, suppliers or clients, could also adversely affect our ability to conduct our business and serve our clients. If any of these circumstances occurs, we have a greater risk that interruptions in communications with our clients and people, and any down-time in important processes we operate for clients, could result in a material adverse effect on our results of operations and our reputation in the marketplace.

We are unable to protect our people, facilities, and systems, and those of our ecosystem partners, suppliers, and clients, against all such events. Our business continuity and disaster recovery plans may not be effective, particularly if catastrophic events occur where large numbers of our people are located, or simultaneously affect our people in multiple locations around the world. We generally do not have insurance for losses and interruptions caused by terrorist attacks, conflicts and wars. If these disruptions prevent us from effectively serving our clients, our results of operations could be significantly adversely affected.

#### Reliance on Accenture Group - exposure to credit, liquidity and cash flow risk

The Accenture Group operates a centralised treasury function which manages Accenture plc's overall Treasury policy, risk management and its liquidity requirements including those of the Company. The Company's principal financial assets are trade and other receivables related to clients and intercompany activity. The Company has no external borrowings and the Accenture Group Treasury function manages the Company's foreign exchange exposure.

The Company's credit risk is primarily attributable to its trade receivables. The Company has no significant concentration of credit risk, with exposure spread over a large number of clients.

The Company is financed by operating cash flows. In the event of a customer default or cash flow deficit, the Company has access to funding from the Accenture Group.

# Accenture (UK) Limited

## Strategic Report for the year ended 31 August 2023 (continued)

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### Section 172 Statement

The Board of Directors has constituted an Executive Committee that has oversight of the day-to-day management of the Company, all members of the Board are also members of the Executive Committee. The Executive Committee comprises the most senior levels of leadership within the Company. This leadership team represents the interests of all of the Company's key stakeholders. They are regularly updated on stakeholder feedback and consider the long-term consequences and impact that decisions may have on these stakeholders.

Our culture is founded on operating business ethically, legally and with integrity. Our actions are governed by our core values and Code of Business Ethics (COBE). More details on our culture and business ethics can be found in the Corporate Governance Statement as Principle 1 on page 16. (<https://www.accenture.com/content/dam/accenture/final/a-com-migration/pdf/pdf-63/accenture-cobe-brochure-english.pdf#zoom=50>)

The Company is a wholly owned subsidiary of the Accenture Group headed by Accenture plc. The Company supports the Accenture Group strategy and the Board oversees the Company's alignment with the goals of the group (<https://www.accenture.com/content/dam/accenture/final/capabilities/corporate-functions/marketing-and-communications/marketing---communications/document/Accenture-Fiscal-2023-Annual-Report.pdf#zoom=50>).

### Stakeholder engagement

At Accenture, we deliver 360° value for all our stakeholders—our clients, employees, shareholders, partners and communities. 360° value encompasses the full value an organisation can deliver - not only its financial metrics, but also its progress toward its sustainability, talent, and inclusion and diversity goals; and its ability to create meaningful experiences for its customers, employees and communities.

We recognise that building a sustainable business and achieving our long-term purpose requires extensive engagement with a broad set of stakeholders. The methods we use to engage with our stakeholders have been developed over a long period of time and continue to evolve. Below is a non-exhaustive summary of the nature of engagements with the Company's stakeholders. The Company's senior leadership are ultimately responsible for the engagement with these stakeholders and ensuring that feedback from such engagement is built upon.

**Accenture (UK) Limited**  
**Strategic Report for the year ended 31 August 2023 (continued)**

Section 172 Statement (continued)

Stakeholders	Engagement
<p><b>Clients</b></p>	<p>We are privileged to serve clients that turn to us as a trusted partner for the 360° value we deliver. Client-centricity is the foundation on which we build trust, collaborate and deliver reinvention for our clients, and we take pride in creating exceptional experiences for them. Our clients' satisfaction with the results and impact we deliver in our work together—including our proven track record for delivering on programmes that drive tangible value—is reflected in the length and depth of our relationships.</p> <p>Below are examples of how we engage with our clients and help them reinvent:</p> <p><b>Lead with innovation</b>  We embed innovation in what we do, working with our clients across the world to imagine their future, including at Accenture Group's network of more than 100 innovation hubs. Building on 35 years of innovation, Accenture Labs continue to incubate new concepts and apply the latest technologies to deliver breakthrough solutions for business and society.</p> <p><b>Invest at scale</b>  In fiscal 2023, the Accenture Group made approximately US\$5 billion in investments—US\$2.5 billion across 25 acquisitions; US\$1.3 billion in research and development (R&amp;D); and US\$1.1 billion in the learning and professional development of our people. We bring our experience, along with client-specific industry solutions, to help companies transform at speed and scale to sustain innovation.</p> <p><b>Offer a depth and breadth of services</b>  Our broad range of services, solutions, and assets across Strategy &amp; Consulting, Technology, Operations, Industry X and Song enable us to deliver tangible outcomes and help our clients succeed.</p> <p><b>Bring industry expertise</b>  Our deep expertise across 13 industry groups and our cross-industry expertise enable us to accelerate value as our clients transform their products and customer experiences and optimize their operations.</p> <p><b>Build trusted, lasting relationships</b>  Our culture of shared success is at the heart of how we partner with our clients. Many of Accenture Group's biggest clients are also our longest client relationships, including working with our top 100 clients globally for over 10 years.</p> <p>Our senior leaders sponsor specific client relationships and we have dedicated client account leadership to ensure the voice of the client is heard in all our interactions. Client engagement is embedded in how we deliver our services. We have rigorous quality assurance processes in place to ensure we understand and respond to performance feedback from our clients.</p> <p>Together, these strengths position the Accenture Group as the leader in harnessing technology and innovation as a force to help our clients reinvent every part of their enterprise. By working with our clients as their trusted advisors, we help them navigate change.</p>

**Accenture (UK) Limited**  
**Strategic Report for the year ended 31 August 2023 (continued)**

Stakeholders	Engagement
<p><b>Our People</b></p>	<p>We support our employees with care and compassion and continually offer them opportunities to learn, grow their skills and advance their careers, with a commitment to pay equity and to creating an inclusive work environment.</p> <p>The Company is committed to the health, safety and well-being of our employees and provides a comprehensive range of health benefits to employees and their dependents. In addition, our Occupational Health and Safety policy defines the responsibilities of all our people and contractors to keep our work environment healthy and safe, wherever they work; drives compliance with applicable laws and regulations; and fosters adoption of health and safety management standards across our company. We have received ISO@ 45001 certification in the UK, a globally recognised standard for occupational health and safety.</p> <p>We offer a wide variety of resources to support our people and increase understanding of our inclusive culture, for example our “Thriving Together—Building Resilience and Belonging” which supports feeling seen, safe, connected and courageous and “Unconscious Bias: Mitigating It Together”; training programmes to build skills and leadership capabilities; and employee resource groups and networks that create a sense of belonging and community.</p> <p>Working to eliminate discrimination in employment and applying our principle of meritocracy when we make decisions about how our people advance are fundamental parts of our commitment. In addition, we are building inclusion into how we deliver programmes at Accenture through our work on accessibility, Responsible Artificial Intelligence (AI) and inclusive design. Our people have the opportunity to voluntarily share information about themselves through our “Self ID” programme—such as their legal gender, gender identity, sexual orientation, ethnicity and race, and disability. Self-ID helps us to accelerate Accenture’s culture of equality by enabling us to better understand our employees’ needs, create personalised experiences, and enhance their Accenture experience.</p> <p>We also provide a suite of benefits covering mental, emotional, financial, physical and workplace wellbeing and access to inclusion and diversity networks giving our people the opportunity to support one another and channel insights from their lived experience to our leadership to drive positive change.</p> <p>Peer-to-peer support: Through our Mental Health Ally network, 2,900 of our UK people are equipped to help colleagues facing emotional health challenges find the support they may need. We offer training to help our people understand the signs that a colleague needs help, how to have a conversation about emotional health, and the steps they can take to support someone in need.</p> <p>We are committed to providing an inclusive environment where all of our people can thrive and feel that they belong.</p> <p>The Accenture Group is committed to goals of gender parity and 30% women managing directors by 2025. As of 31 August 2023, the Company had 45.3% women in the workforce and 32% of UK managing directors are women.</p> <p>The Company was recognised as a Menopause Friendly Workplace by Henpicked: Menopause in the Workplace in 2023. We are proud to provide a safe and supportive workplace for all people going through menopause, as well as resources and information for those who want to support their friends, family members and colleagues who are experiencing perimenopause and menopause (<a href="https://menopausefriendly.co.uk/our-members/">https://menopausefriendly.co.uk/our-members/</a>).</p>

**Accenture (UK) Limited**  
**Strategic Report for the year ended 31 August 2023 (continued)**

Stakeholders	Engagement
<p><b>Our People (continued)</b></p>	<p>The Company went up a place to #5 in The Social Mobility Foundation Employer Index 2023. We are delighted to have been recognised for our efforts in promoting social mobility and implementing initiatives that propel progress in this area. <a href="https://www.socialmobility.org.uk/employerindex">https://www.socialmobility.org.uk/employerindex</a></p> <p>The Company is also committed to our UK goal of increasing the proportion of Black colleagues to 7% and doubling our Black managing directors to sixteen or more by 2025. As of 31 August 2023, Black colleagues represent 5.4% of our UK workforce and twelve (1.6%) of our managing directors.</p> <p>Engage! is a leadership journey for U.S. and UK participants of Black heritage, their direct managers and sponsors that focuses on culture change and inclusive behaviours across the employee ecosystem.</p> <p>The Company has a regular review process to validate living wages and help ensure we pay 100% of our employees a living wage or more, which is above the legally required minimum wage in the UK. The Company is an accredited "real Living Wage" employer. We also conduct an annual pay equity review. Pay equity at Accenture means that our people receive pay that is fair and consistent when considering similarity of work, location and tenure at career level. We had 100% pay equity for women compared to men (as of 1 December 2022 and maintained as of 1 December 2023). By race and ethnicity, we likewise had 100% pay equity.</p> <p><i>Apprenticeship programme</i></p> <p>In FY23, the Company employed 238 apprentices in the UK, a 19% increase in participation over the prior year. We have also seen strong diversity across these apprentice hires—overall, more than 58% were female and over 63% were from low socio-economic backgrounds—and for our London cohort, 38% of hires were Black and 78% were from ethnically diverse backgrounds.</p> <p>The apprenticeship programme widens our talent pool to include under-represented groups, enabling entry-level talent the opportunity to work across technology, consulting and human resources. We offer nationally recognised degree apprenticeships including an M.Sc. Digital and Technology Solutions Degree Apprenticeship. In September 2022 we launched a new Organisational Management and Leadership Apprenticeship programme in London.</p> <p>The Company's current initiatives are explained in more detail at <a href="https://www.accenture.com/gb-en/about/inclusion-diversity/uk-workforce">https://www.accenture.com/gb-en/about/inclusion-diversity/uk-workforce</a> and in the 360° Value Report 2023 <a href="https://www.accenture.com/content/dam/accenture/final/corporate/corporate-initiatives/sustainability/document/360-Value-Report-2023.pdf#zoom=50">https://www.accenture.com/content/dam/accenture/final/corporate/corporate-initiatives/sustainability/document/360-Value-Report-2023.pdf#zoom=50</a></p>

<p>Environment and Communities</p>	<p><b>Environment</b></p> <p>We began to measure and disclose our environmental impact in 2007, and we continue to hold ourselves accountable to clear, measurable goals that are aligned with climate science.</p> <p><b>Our external commitments and progress</b></p> <p>The Accenture Group is a signatory to the United Nations Global Compact Business Ambition for 1.5° Pledge, joining leading companies in pledging to do our part to keep global warming below 1.5° Celsius, in alignment with the Paris Agreement and the criteria and recommendations of the Science Based Targets initiative (SBTi).</p> <p>The Accenture Group has met its science-based target aligned to 2025:</p> <ul style="list-style-type: none"> <li>• Achieved a 57% reduction in total emissions from a 2016 baseline, surpassing its 2025 target to reduce absolute greenhouse gas emissions by 11%.</li> <li>• Scope 1 and 2 GHG emissions reduced by 91%, surpassing its goal of a 65% absolute reduction against 2016 baseline.</li> <li>• Total emissions per unit of revenue reduced by 77%, surpassing its goal of reducing Scope 1, 2 and 3 emissions per unit of revenue intensity by 40% against 2016 baseline.</li> </ul> <p>We are continuing to work toward the Accenture Group goal of net-zero emissions by 2025 by first focusing on reductions across our Scope 1, 2 and 3 emissions and then removing any remaining emissions through nature-based carbon removal projects. The Accenture Group is also establishing new goals to align with the SBTi's criteria, guidance and recommendations for setting science-based net-zero targets. In October 2023, the Accenture Group received approval from SBTi for its new, near-term target aligned to 2030, and in fiscal 2024 it plans to set a new long-term science-based target.</p> <p>Accenture Group's new target is to:</p> <ul style="list-style-type: none"> <li>• Reduce absolute Scope 1 and 2 greenhouse gas (GHG) emissions 80% from fiscal year 2019 base year.</li> <li>• Reduce Scope 3 GHG emissions per unit of revenue 55% from fiscal year 2019 base year.</li> </ul> <p>As a subsidiary of the Accenture Group, the Company is committed to the same goals.</p> <p><b>Renewable electricity</b></p> <p>We achieved 100% renewable electricity, and our UK energy usage is detailed in the SECR disclosure.</p> <p><b>Moving toward zero waste</b></p> <p>During fiscal 2023, we eliminated single-use plastics in our office locations by purchasing reusable and plastic-free items.</p> <p>During FY23, we refurbished or recycled 100% of our e-waste relating to workplace (desktop, notebook, monitor, printer and mobile) and enterprise (server &amp; options, network &amp; options, storage &amp; options, power, other) units. While we already responsibly manage other forms of e-waste, we will expand our scope of e-waste types in line with global scope expansion to include units such as headsets, tablets, video conferencing devices in FY24.</p> <p><b>Planning for water risk</b></p> <p>To safeguard our people and operations, we are developing water resiliency action plans to reduce the impact of climate-related flooding, drought and water scarcity on our business and our people in high-risk areas by the end of 2025. We proactively analyse our water risk using the World Resources Institute Aqueduct tool, and we also measure, monitor and report water use for locations in high-risk areas.</p> <p><b>Investing in a low-carbon future in the U.K</b></p> <p>Get Nature Positive – In a collaboration between Accenture, the UK Department for Environment, Food and Rural Affairs and the Council for Sustainable Business (CSB), the Get Nature Positive (GNP) handbook was launched to support businesses on their journey to protecting, restoring and sustainably using nature, and to position nature positive actions as key to reaching net-zero targets.</p>
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**Accenture (UK) Limited**  
**Strategic Report for the year ended 31 August 2023 (continued)**

Stakeholders	Engagement
<b>Environment and Communities (continued)</b>	<p>We are now partnering with, and supporting, global NGO Business for Nature, alongside their 75+ partners including the World Economic Forum (WEF), We Mean Business, World Business Council for Sustainable Development, International Chamber of Commerce, Capitals Coalition, World Wide Fund for Nature and many others to bring GNP to a global audience as part of broader efforts to scale and speed up business action to address nature loss.</p> <p>To date, the Handbook and campaign has secured &gt;160 business sign ups, and 1.6 million visits to Get Nature Positive at (<a href="https://getnaturepositive.com/">https://getnaturepositive.com/</a>).</p> <p><b>Projects for Nature</b> – a UK tech platform connecting business with opportunity to fund credible nature recovery projects vetted by the Environment Agency and part-funded by Defra. Accenture is shaping the strategic direction of the project within UK Government, Council for Sustainable Business and eNGOs, and engaging our clients to create an attractive funding proposition; Programme managing the development of a MVP to launch at COP28 Nature Day; and Developing the visual branding and communications strategy bringing the project to life.</p> <p>Businesses can invite employees and customers to co-fund selected projects to create a movement of people and business in support of nature.</p> <p>The Group’s current global initiatives are explained in more detail in the 360° Value Report: Driving reinvention, delivering value at <a href="https://www.accenture.com/content/dam/accenture/final/corporate/corporate-initiatives/sustainability/document/360-Value-Report-2023.pdf#zoom=50">https://www.accenture.com/content/dam/accenture/final/corporate/corporate-initiatives/sustainability/document/360-Value-Report-2023.pdf#zoom=50</a>)</p> <p><b>Community impact</b>  We collaborate with our clients, ecosystem and non-profit partners and others to create positive, lasting change and help build stronger, more vibrant communities, driving solutions that will help us bridge skills gaps and combat urgent climate and nature crises.</p> <p>In FY23, UK people in the Accenture Group provided 31,365 hours of pro bono consulting to charities, social enterprises and other welfare-to-work organisations. Our people provided the majority of these hours.</p> <p>This includes looking for ways to harness technology to create a positive social impact and transform society at scale.</p> <p><b>Skills to Succeed</b>  Our Skills to Succeed initiative, is about supporting and empowering people as they prepare for and navigate their career journeys.</p> <p>In FY23, programmes supported by Skills to Succeed reported that 75,270 people in the UK were equipped with skills toward employment or entrepreneurship.</p> <p>Examples include:</p> <ul style="list-style-type: none"> <li>• Being a founding partner of the FutureDotNow coalition, a collaboration of UK employers committed to ensuring that millions of vulnerable workers can access and develop the Essential Digital Skills for work and life.</li> <li>• Partnering with the Resolution Foundation, we established a £1.5m innovation fund - WorkerTech - to enable start-ups to build new technologies to improve the lives of thousands precariously employed workers in terms of pay, working conditions, skills and career paths, with 11 start ups supported thus far.</li> <li>• Being a founding partner of Movement to Work, a collaboration of UK employers committed to tackling youth unemployment through the provision of vocational training and work placements for young people who are not in education, employment or training with over 170,000 young people supported to date.</li> <li>• Partnering with The Prince’s Trust, our grant will support 5,000 unemployed young people aged 18-25 years from marginalised backgrounds to access proven and effective employability programmes.</li> <li>• Delivering with Generation UK a bespoke 12 week “Data Engineering” training bootcamp to upskill those who are facing significant and multiple barriers to help launch their careers in tech, with over 402 participants to date.</li> <li>• Being a founding partner of Progress Together, a first-of-its-kind employer membership body focusing on the progression and retention of employees from lower socio-economic backgrounds in the financial services sector.</li> </ul>

**Accenture (UK) Limited**  
**Strategic Report for the year ended 31 August 2023 (continued)**

Stakeholders	Engagement
<p><b>Environment and Communities (continued)</b></p>	<ul style="list-style-type: none"> <li>• Co-creating Mobilise, a digital recruitment platform to connect Black talent with career opportunities in the United Kingdom's creative and technology fields by enabling access to job opportunities, upskilling, mentoring and networking.</li> <li>• Stay Nimble – Accenture's partnership to co-create AI powered digital career coaching platform Stay Nimble helps UK workers reimagine their careers and navigate a shifting labour market which has created over £30m in social value and supported over 18,000 members.</li> <li>• Sky's the Limit – in the UK this initiative helps aspiring entrepreneurs to chase their business dreams by connecting them with volunteer mentors</li> <li>• Natural History Museum - partnering with the Natural History Museum to create the next generation of nature scientists and advocates by upskilling 16,000 students, training 1,500 teachers and enabling 80,000 citizens to participate in community nature projects.</li> <li>• Change X is a tech platform that connects social innovators with local changemakers and funding access to scale proven ideas globally. Accenture is providing seed funding to support the start-up and scaling of projects, which includes hands-on support to changemakers, mentorship and technology tools.</li> <li>• Online digital learning platforms – We are also using technology to broaden our reach and impact. Our UK Skills to Succeed Academy is a free, immersive online learning programme to help young people and others build skills and confidence to succeed in the workplace. Whilst Accenture Digital Skills builds digital skills across a range of topics including AI, digital marketing, analytics and mobile. These platforms have equipped more than 320,000 people to date with the skills to thrive in the digital economy.</li> </ul> <p><b>Communities in crisis and refugees</b></p> <p>Accenture partnered with Big Issue Invest and Breaking Barriers to support the Refugee Transitions Outcomes Fund. The grant supported the development and implementation of a data analysis tool to support the programme management and future development of refugee support services in collaboration with 14 local authorities and nine charity partners. The grant improved the lives of over 1,000 refugees into sustainable employment and accommodation, as well as being supported with integration into local communities.</p> <p><b>Accenture Development Partnerships (ADP)</b></p> <p>Accenture Development Partnerships (ADP) helps clients—including leading NGOs, private foundations, public donor agencies and the private sector— address society's most critical challenges.</p> <p>Through its Inclusive Business offering, ADP collaborates with private sector clients to drive sustainable impact at scale to support their environmental, social and governance (ESG) goals.</p> <p>For example, ADP partnered with a leading recruitment technology company in the UK. They were keen to identify other influential organisations in the UK who were working to tackle the additional biases and barriers that prevent job seekers from finding work. ADP identified the different barriers faced by job seekers from underrepresented communities, and then identified 107 unique organisations working across these categories, including NGOs, corporate companies and government organisations. We are now working towards partnering with these identified organisations to work with them to remove these barriers.</p> <p>Our Accenture Group activities, including in the UK can be found in our 360° Value Report: Driving reinvention, delivering value at <a href="https://www.accenture.com/content/dam/accenture/final/corporate/corporate-initiatives/sustainability/document/360-Value-Report-2023.pdf#zoom=50">https://www.accenture.com/content/dam/accenture/final/corporate/corporate-initiatives/sustainability/document/360-Value-Report-2023.pdf#zoom=50</a></p>

**Accenture (UK) Limited**  
**Strategic Report for the year ended 31 August 2023 (continued)**

Stakeholders	Engagement
Suppliers	<p>To drive our culture of responsible buying, we leverage our size and scale to advocate for supply chains that are more sustainable and inclusive, both inside and outside of our company. We consider this part of our responsibility to deliver long-term value to society.</p> <p>As we continue to build supply chains that are more sustainable and inclusive, we recognise the need for an ethical procurement strategy that is reflective of our core values and our Code of Business Ethics (COBE). Our ethical procurement strategy is an underlying component of our business practice and influences applicable training for Accenture people, selection criteria for suppliers and the development of our standards for conducting business with our suppliers. To encourage broader transparency within our supply chains, we require our suppliers to adhere to our Supplier Standards of Conduct, which supplement our Code of Business Ethics, or to make an equivalent commitment.</p> <p>We continue to actively engage with our suppliers to gain better visibility of ESG performance in our supply chain and outline paths forward for increased social impact.</p> <p>Our Sustainable Procurement Hub (the Hub), which is now live in more than 50 countries including the UK, and continues to be deployed globally provides greater transparency from our direct suppliers about their own human rights policies, due diligence and inclusive practices. We have also implemented operating model and change management initiatives to support the Hub. These due diligence processes support our buyers on selection decisions and ongoing supplier relationships, while also giving us the insights to identify any critical gaps that may require actions from suppliers. In fiscal 2023, we conducted approximately 5,000 sustainability assessments (UK and globally). We continue to actively engage with our suppliers to gain better visibility of ESG performance in our supply chain and outline paths forward for increased social impact.</p> <p>Our Supplier Standards of Conduct reflects our support of the Ten Principles of the United Nations Global Compact – and we have continued to lead by example in upholding these principles since we signed the UNGC in 2008.</p> <p>The Accenture Supplier Standards of Conduct are available here: <a href="https://www.accenture.com/content/dam/accenture/final/a-com-migration/pdf/pdf-58/accenture-supplier-standards-of-conduct-final-en.pdf#zoom=50">https://www.accenture.com/content/dam/accenture/final/a-com-migration/pdf/pdf-58/accenture-supplier-standards-of-conduct-final-en.pdf#zoom=50</a>. The Company expects its business partners and suppliers to operate to the same standards as it does and in that regard works with its business partners and suppliers to meet environmental sustainability, inclusion, diversity, social innovation and human rights including the elimination of modern slavery. In turn we expect our suppliers to apply these standards to their own suppliers, thereby continuing the impact of our ethical procurement strategy. Our Modern Slavery Transparency Statement is available here at <a href="https://www.accenture.com/content/dam/accenture/final/accenture-com/document/Accenture-Modern-Slavery-Transparency-Statement-2023.pdf">https://www.accenture.com/content/dam/accenture/final/accenture-com/document/Accenture-Modern-Slavery-Transparency-Statement-2023.pdf</a></p> <p>Since 2006, we have brought our commitment to supplier inclusion and diversity to life through our global Diverse Supplier Development Program (DSDP). We host the DSDP program of up to 18 months which matches our executive mentors with supplier companies to help them grow their businesses, to develop and expand relationships with diverse suppliers.</p> <p>DSDP offers one-on-one mentoring partnerships between Accenture mentors and diverse suppliers as well as quarterly symposiums on topics such as marketing, social media, sales, business development, cybersecurity, legal and storytelling. In turn, the company, clients, and communities benefit from their innovative contributions. Not only does DSDP represent a strategic sourcing strategy for Accenture and our clients, but also strengthens communities by creating more business opportunities, jobs, and economic growth (<a href="https://www.accenture.com/gb-en/about/company/accenture-supplier-inclusion-sustainability">https://www.accenture.com/gb-en/about/company/accenture-supplier-inclusion-sustainability</a>). To-date forty-five UK suppliers have completed the programme.</p> <p><b>Prompt Payment Code</b>  In the United Kingdom, we are signatory to the Prompt Payment Code, which requires a continual focus on ensuring that we pay our suppliers on time, within the payment terms agreed. We consistently make more than 95% of our UK payments within 60 days as required by the code.</p>

# Accenture (UK) Limited

## Strategic Report for the year ended 31 August 2023 (continued)

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### Non-Financial and Sustainability Information Statement

#### Climate-related Financial Disclosures

The Company is a wholly owned subsidiary of the Accenture Group headed by Accenture plc. The Company supports the Accenture Group strategy, and the Board oversees the Company's alignment with the goals of the group.

#### Governance

At Accenture, responsibility for environmental, social and governance (ESG) matters starts at the top, with the Accenture Group Board actively overseeing our ESG strategies and progress in meeting our ESG-related commitments, and cascades throughout the business. As part of this, we have implemented a clear and comprehensive governance structure designed to help us achieve our goals and reflect our objectives throughout the organization while guiding our strategic approach.

The Accenture Group Board's Nominating, Governance & Sustainability Committee is responsible for overseeing our overall ESG performance, disclosure, strategies, goals and objectives and monitoring evolving ESG risks. In carrying out its responsibilities, the Nominating, Governance & Sustainability Committee receives periodic reports throughout the year from management on key ESG matters, including the sustainability services we provide to clients, our actions around being a responsible company and citizen, our progress in meeting our ESG-related commitments, and our integrated reporting, which demonstrates our commitment to transparency and accountability of our goals and progress.

In addition, the Accenture Group Audit Committee oversees our approach to the quality of ESG-related data and controls. The Audit Committee receives, at a minimum, quarterly briefings on our Enterprise Risk Management (ERM) program, which detail our most critical set of risks for review. This process means we could escalate climate risks to the board as frequently as necessary—even to every board meeting—if climate-related risks were within the most critical set of risks for review.

More generally, Accenture Group's COO is accountable for the strategy to operationalise Accenture's path to net-zero (our transition plan), including our science-based GHG emissions reduction target (SBT) and net-zero goal.

Our Global Management Committee (GMC) sponsors our responsible company strategies. These senior leaders, spanning multiple corporate functions, industries, services and geographies, includes the Chair of the Board who represents the Board of Directors. The GMC engages on these topics and is responsible for implementing strategies, goals and policies. Together, they make strategic recommendations and decisions on our ESG initiatives, including sponsorship of our non-financial goals.

#### Strategy

Due to the nature of our global operations, the Company's climate-related risks and opportunities are intrinsically linked to the broader Accenture Group. Accenture has identified climate-related risks and opportunities across short, medium, and long terms. In the short term, the Accenture Group focuses on complying with current local climate-related regulations through its Environment Leads and Geographic Legal Leads, including those in the UK.

In the medium term, Accenture acknowledges a shift in risk due to emerging climate regulations. Compliance with these regulations may necessitate new systems and data. Its global operations expose the Accenture Group to potential conflicts in legal and regulatory requirements, and technology risks may arise from disruptions in supplier resilience. At an operational level, we strive to be a responsible business. We have put stipulations into our procurement practices, such as procurement checklists that have climate-related selection criteria, or requirements for ISO certification. Accenture's Environment Management System is ISO® 14001 certified globally, with approximately 80 office locations in scope across our operations, including our registered office in the UK.

In the long term, Accenture recognises the potential impact of climate change on its operations, especially concerning extreme weather events. Acute physical risks include disruptions in delivery operations, affecting client systems and business continuity. Additionally, the Accenture Group assesses chronic trends, such as water stress, in its 200 global locations. While Accenture has taken steps to build resilience, it remains vigilant about evolving conditions.

# Accenture (UK) Limited

## Strategic Report for the year ended 31 August 2023 (continued)

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### Non-Financial and Sustainability Information Statement (continued)

#### Strategy (continued)

Reputation risk is a concern, particularly regarding public commitments to sustainability goals. Failing to achieve these commitments could harm Accenture's brand and reputation, affecting client relationships, recruitment efforts, and legal liability.

Accenture faces climate-related risks, particularly in India and the Philippines, where a significant portion of its global workforce operates, supporting Accenture business across the globe, including the UK. The Company acknowledges vulnerabilities to extreme weather events, which could disrupt operations, impact power infrastructure, and hinder the ability of employees to work both remotely and in facilities. The Accenture Group estimates a financial impact from an extreme weather event of USD10 million to USD40 million (equivalent to approximately GBP8 million to GBP31 million), considering factors like loss of productivity, property damage, and additional expenses. Proactive risk management, including relocating backup generators and regular business continuity tests, is implemented to mitigate potential adverse effects.

Conversely, Accenture identifies significant opportunities in the global transition toward decarbonization. The Accenture Group estimates a substantial market opportunity of USD80 billion (approximately GBP63 billion) in the medium term (2-5 years), driven by the development and expansion of low-emission goods and services. Accenture strategically positions itself to support clients in their net-zero transformations, offering services such as renewable energy solutions, industrial decarbonization, and the development of sustainable business models. The financial impact estimation considers factors such as UN Climate Action estimates, projecting potential annual spending of USD160 billion (approximately GBP126 billion) by 2030.

Accenture's strategy to realize these opportunities involves developing specialized assets, making strategic acquisitions, collaborating with industry players, and contributing to insights. Sustainability is integrated into the Accenture Group's overall R&D strategies, which included a significant R&D investment of USD1.3 billion (approximately GBP1.0 billion) in fiscal 2023.

Accenture's strategy for climate resilience is evident in its commitment to achieve net-zero GHG emissions by the end of 2025. The organisation maintains transparency with shareholders, actively engaging in a dialogue on environmental goals and inviting feedback.

Given the geographic breadth and nature of our operations, the Accenture Group is actively modelling the potential climate change impacts on water using the World Resources Institute (WRI) Aqueduct Tools. We are identifying locations with elevated levels of water stress risk, drought and extreme weather in the near-term. For those locations we have identified as prone to elevated water risk, we have already begun to develop water resiliency action plans (WRAPs). In addition to developing WRAPs, we measure and report the total percentage of water consumed in regions with high or extremely high baseline water stress. In fiscal 2023, 37% of the Accenture Group's total water consumption occurred in high or extremely high baseline water-stressed regions. The impacts on business continuity strategy will be informed as these WRAPs mature and we innovate new methods to drive business resilience in locations of elevated climate risk.

Longer term, the Accenture Group is also evaluating water stress risk using WRI's tools, incorporating an RCP 8.5 scenario and a 2030 timeline, which may generate additional locations we consider at risk of water stress. We anticipate adapting WRAPs for the additional locations we expect to identify as prone to water stress through using RCP 8.5 in the coming fiscal years.

Accenture's strategy also aligns with emerging regulatory requirements, anticipating changes in systems for climate data disclosure. Investments in technology, including cloud-based data lakes and smart meters, support efficient reporting. The consideration of short- and medium-term time horizons reflects adaptability to evolving regulations at country/regional levels, demonstrating a comprehensive and forward-looking approach to climate-related scenarios.

#### Risk management

A comprehensive Enterprise Risk Management (ERM) program is in place to identify, assess, and respond to climate-related risks and opportunities, and performs an environment and climate-related risk assessment annually, utilising quantitative and qualitative inputs. The risk assessment and resulting prioritisation of risks consider a variety of strategic, operational, financial, and legal risks that are prioritised for senior leadership and Accenture Group Board oversight. The risk assessment and prioritisation process includes a top-down risk assessment and response to identified risks, mitigation and control of risk, and risk transfer strategies through

# Accenture (UK) Limited

## Strategic Report for the year ended 31 August 2023 (continued)

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### Non-Financial and Sustainability Information Statement (continued)

#### Risk management (continued)

insurance. Business Continuity is currently in that top risk listing, reflecting the potential impact that climate-driven acute weather events, and other business disruptions, can have on our business.

The Accenture Group Board, assisted by standing committees, is responsible for overseeing the Accenture Group's ERM program. The ERM program encompasses an annual risk assessment process, program scope, status of priority and emerging risks, and risk profile.

Accenture Group's Environment Leads and Global Environment Director use external and internal information to (i) monitor short-medium term changing conditions, such as weather events and commodity scarcity, and (ii) identify relevant risks and assess the nature of our risk exposure, including financial, client delivery, legal (covering operations, upstream and downstream). These risks are escalated through Environment Leads, as well as Geographic Services and Global Asset Protection functions to determine what actions, if any, are needed, e.g., we may choose to exit certain building locations, or build up our resilience through business continuity planning or technology redundancy. Where significant enough, these risks (operations, upstream and downstream) may also be escalated for consideration in Accenture Group's ERM assessment.

Senior leadership validate this risk priority annually and brief Accenture Group's Board of Directors, who also receive subsequent quarterly briefings on changing risk conditions. Climate-related risks would be considered as part of that annual assessment and quarterly briefings, as needed, considering potential severity of impacts, likelihoods, and the effectiveness of management's risk mitigation. All members of the GMC, which includes the Chair of the Board who represents the Board of Directors, have input into that annual assessment process and can escalate climate-related risks as appropriate.

The Accenture Group Board receives annual and interim updates, including reports from external advisors and committee chairs. It reviews guidelines and policies related to risk assessment and management, major financial exposures, and information technology risks, including cybersecurity. Additionally, the Finance Committee reviews financial-related risks, while the Nominating, Governance & Sustainability Committee focuses on evaluating the overall effectiveness of the Accenture Group Board and monitoring evolving ESG risks.

#### Metrics and targets

The Accenture Group is a signatory to the United Nations Global Compact Business Ambition for 1.5° Pledge, joining leading companies in pledging to do our part to keep global warming below 1.5° Celsius, in alignment with the Paris Agreement and the criteria and recommendations of the Science Based Targets initiative (SBTi).

We are continuing to work toward the Accenture Group goal of net-zero emissions by 2025 by first focusing on reductions across our Scope 1, 2 and 3 emissions and then removing any remaining emissions through nature-based carbon removal projects. The Accenture Group is also establishing new goals to align with the SBTi's criteria, guidance and recommendations for setting science-based net-zero targets. In October 2023, approval was received from SBTi for a new, near-term target aligned to 2030, and in fiscal 2024 the Accenture Group plans to set a new long-term science-based target.

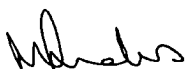
Accenture Group's new target is to:

- Reduce absolute Scope 1 and 2 greenhouse gas (GHG) emissions 80% from fiscal 2019 baseline;
- Reduce Scope 3 GHG emissions per unit of revenue 55% from fiscal 2019 baseline.

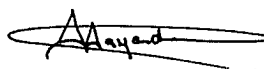
As a subsidiary of the Accenture Group, the Company is committed to the same goals.

The Company's annual energy consumption and greenhouse gas (GHG) emissions for fiscal 2023 is detailed in our Streamlined Energy and Carbon Reporting (SECR) disclosure on pages 19-20.

Approved by the Board on 21 February 2024 and signed on its behalf by:



.....  
M Fernandes  
Director



.....  
S Sayed  
Director

## Accenture (UK) Limited

### Directors' Report for the year ended 31 August 2023

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The Directors present their report and the Financial Statements of Accenture (UK) Limited for the year ended 31 August 2023.

#### Directors

The Directors who held office during the year and up to date of signature of financial statements were as follows:

D Burton (resigned 24 February 2023)  
E Mackay (resigned 24 February 2023)  
S Eaves (resigned 1 September 2023)  
D Simpson  
S Hamilton (appointed 24 February 2023)  
S Sayed  
L Rose  
M Fernandes (appointed 30 November 2022)  
E Kendrew (appointed 30 October 2023)

Accenture (UK) Limited has professional indemnity insurance in place for the benefit of the Directors.

#### Results and dividends

The results for the year are set out on page 25. No dividends were paid (2022: £Nil). The Directors do not recommend payment of a final dividend (2022: £Nil).

#### Going concern

The Company generated a profit for the year after taxation amounting to £76,841,000 (2022: £97,124,000) and had net current liabilities of £248,103,000 (2022: £166,011,000) and net assets of £2,708,923,000 as at 31 August 2023 (2022: £2,730,613,000).

At the time of approving the financial statements, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. In addition, the ultimate parent company has pledged its support for a minimum of 12 months from the date of issuing these financial statements.

Accordingly, the Directors continue to adopt the going concern basis in preparing the report and the financial statements.

#### Future developments

The Company plans to continue its present activities and the Directors' focus remains on continuing to deliver value to our clients and pursuing profitable growth.

#### Charitable and political contributions

During the year, the Company made charitable contributions of £2,640,447 (2022: £3,738,027). The Company made no political contributions or incurred any political expenditure during the year (2022: £Nil).

#### Matters dealt with in the Strategic Report

The research and innovation and financial risk management and exposure to risks are discussed in the Strategic Report on pages 2-4.

#### Corporate Governance Statement

As a subsidiary of the Accenture Group, the Company adheres to its governance ethos and practices. The Company operates in accordance with its Memorandum and Articles, Code of Business Ethics (COBE) and the governance principles set out below.

The Company has not adopted Accenture plc's Governance Guidelines as these are specific to a listed company nor has it adopted any other governance code. While Accenture plc's Governance is specific to a listed company, there is much in Accenture's plc's governance that applies to Accenture UK and is reflected in the governance principles set out below.

# Accenture (UK) Limited

## Directors' Report for the year ended 31 August 2023 (continued)

### Corporate Governance Statement (continued)

#### *Principle One – Values and Culture*

The Company is a wholly owned subsidiary of the Accenture Group headed by Accenture plc. The Board and wider Accenture leadership oversee the Company's alignment with the Company's purpose, goals, strategies and ethics and compliance with its code of business ethics and associated policies.

We aim to lead, not only in our services to our clients but in our service to our wider stakeholders (our people, our partners & suppliers, the communities in which we operate, and the planet) as described in our section 172 statement.

Our governance seeks to enthuse this leadership across the organisation. We have a well-defined Code of Business Ethics (COBE) supported by a culture of accountability, ethical conduct and compliance. Our people have clear and visible channels to access the information they need to make ethical decisions and are required to take part in training and reinforcement of COBE annually. COBE builds on our six core values - Client Value Creation, One Global Network, Respect for the Individual, Best People, Integrity and Stewardship by providing greater detail about expected behaviours and our associated policies at <https://www.accenture.com/content/dam/accenture/final/a-com-migration/pdf/pdf-63/accenture-cobe-brochure-english.pdf>

#### *Principle Two – Board Composition*

The constitution of the Company's Board includes representation from all functions of the business. The Board includes leaders drawn from the Global Management Committee (GMC), client service, human resources, operations, finance and legal. Consistent with the Company's policy on diversity, the Board is diverse in its gender, ethnicity and skills and comprises the members below:

Daniel Burton (resigned on 24 February 2023)	• CFO – Global Strategy & Consulting
Simon Eaves (resigned on 1 September 2023)	• Chair and Market Unit Lead, UKI* • A member of the Global Management Committee
Malcolm Fernandes (appointed on 30 November 2022)	• CFO, UKI • Global Finance Ethnicity & Cross-Cultural Diversity lead
Stuart Hamilton (appointed 24 February 2023)	• Director of Operations, UKI
Lisa Rose	• HR Senior Director for UK and Ireland
Emma Kendrew (appointed 30 October 2023)	• Lead - Technology, UKI*
Ewan Mackay (resigned on 24 February 2023)	• Senior Managing Director and Head of Sales, UKI
Shaheen Sayed	• Senior Managing Director and the head of Accenture Technology in UKI*
Derek Simpson	• Managing Director and Director of Legal Services UK and Ireland

*\*Since 1 September 2023 and as at the date of signing of these accounts, Shaheen Sayed has taken over as Chair and Market Unit Lead, UKIA and is also a member of the Global Management Committee; Emma Kendrew has taken over as the lead for Technology UKI since 1 September 2023.*

#### *Principle Three – Director Responsibilities*

The Board has responsibilities for the overall governance and oversight of the Company's strategy and operations. The Board meets regularly to approve acquisitions, delegations of authority, financial statements and the declaration of dividends. The Board includes senior leadership with the requisite skills and experience to deliver on these accountabilities.

The Board is supported by the Executive Committee who have oversight of the day-to-day operations of the UK business. The Board members are also members of the Executive Committee, and the Chair of the Board sits on the GMC which includes representatives from all the geographic markets in which the Accenture Group operates and the Accenture Group CEO.

# Accenture (UK) Limited

## Directors' Report for the year ended 31 August 2023 (continued)

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### Corporate Governance Statement (continued)

#### *Principle Three – Director Responsibilities (continued)*

Members of the Board act in accordance with Accenture's COBE, which is applicable to all directors as well as all other Accenture personnel. This includes strict adherence to Accenture's policies with respect to conflicts of interest, confidentiality, and ethical conduct in all business and personal dealings. Board members are required to be mindful of possible conflicts of interest that could impair their independence as a director. The Company has procedures in place so that a director can escalate conflicts. If a significant conflict arises and cannot be resolved the director would be expected to resign.

The Board completed the annual Accenture Leader Compliance Certification, certifying understanding of and compliance with Accenture's key compliance priorities and requirements. The Accenture Group has a global set of policies implemented in the UK that ensure at all time its directors and all employees operate with the appropriate integrity, compliance, control and within the law.

#### *Principle Four – Opportunity and Risk*

The Company's long-term strategic opportunities are aligned with the Accenture Group's strategic direction as set out in the Accenture plc's Annual Report at <https://www.accenture.com/content/dam/accenture/final/capabilities/corporate-functions/marketing-and-communications/marketing---communications/document/Accenture-Fiscal-2023-Annual-Report.pdf#zoom=50>

The risks associated to the Company are common to those that the Accenture Group faces (refer to Accenture plc's Annual Report) and the specific risks to the UK marketplace have been set out in the Strategic Report.

While there are defined processes to identify opportunity and manage risks, there is the expectation that all our leaders should be doing so to ensure rapid sense and response for our clients and more broadly for our other stakeholders. There are then a number of approval forums to approve the associated business actions.

Accenture is organised by its five services: Strategy & Consulting, Technology, Operations, Industry X and Song. The Accenture Group manages its business through three geographic markets — North America, EMEA, and Growth Markets – and goes to market by industry. The Accenture Group's Global Management Committee (GMC) includes a broad representation of leaders from its services and geographic markets. The Accenture Board of Directors is represented on the GMC by the Chair of the Board.

#### *Principle Five – Remuneration*

The Company pays its executives an appropriate mix of short and long-term incentives based on challenging performance objectives in alignment with our 360° value commitments. Executive compensation is aligned with shareholder returns of Accenture plc through performance-based vesting of equity incentive awards. Accenture has a clawback policy that applies to both incentive cash bonus and equity-based incentive compensation awarded to our Chair and Chief Executive Officer and members of the GMC as well as our senior leaders.

We ensure we are always current on legislative requirements, best market practice and remuneration benchmarking, drawing on evidence from across the sectors in which we operate and from other sectors. Pay equity at Accenture means that our people receive pay that is fair and consistent when considering similarity of work, location and tenure at career level. We use appropriate peer groups when establishing compensation and retain an independent compensation consultant.

#### *Principle Six – Stakeholder Engagement*

We acknowledge that in the course of our core business, the advice and solutions we sell to clients impacts various stakeholders within and beyond their businesses whom we must actively consider.

Board members and our wider leadership aim to develop and embed increasingly visible and deliberate consideration of our stakeholders including social and environmental impacts into all our client proposals and projects and the core processes underpinning them. Our actions will continue to be governed by our core values, COBE and compliance with legal requirements.

More details can be found in our Section 172 statement on page 5.

### **Statement on engagement with suppliers, customers and others in a business relationship**

Refer to our Section 172 statement in the Strategic Report and Corporate Governance statement for details.

### **Statement of engagement with employees**

Refer to our Section 172 statement in the Strategic Report and Corporate Governance statement for details.

**Accenture (UK) Limited**  
**Directors' Report for the year ended 31 August 2023 (continued)**

**Streamlined Energy and Carbon Reporting**

This Streamlined Energy and Carbon Reporting (SECR) statement gives the Company's annual energy consumption and greenhouse gas (GHG) emissions for the year ended 31 August 2023.

The table below represents the Company's energy use and associated GHG emissions, including combustion of gas from building operations, fuels for business travel, and emissions from the purchase of electricity by the Company for its own use.

In 2023, the Company was responsible for a total of 13,342,402 kWh energy consumption (2022: 11,963,825 kWh).

Area	2023 Kilowatt hours (kWh)	2022 Kilowatt hours (kWh)
Electricity <i>(Value derived from a mixture of actual and estimated data)</i>	5,954,048	6,057,595
Natural gas <i>(Value derived from a mixture of actual and estimated data)</i>	4,540,301	3,850,491
Business travel* - Personal cars	1,627,223	469,315
Business travel* - Rental cars	1,220,830	1,586,424
	13,342,402	11,963,825

\*For Business Travel, the only category that applies to Accenture is: 'Fuel used in personal/hire cars on business use (including fuel for which the organisation reimburses its employees following claims for business mileage).

Greenhouse gas emissions (GHG)	2023 CO <sub>2</sub> equivalent (mtCO <sub>2</sub> e)	2022 CO <sub>2</sub> equivalent (mtCO <sub>2</sub> e)
Scope 1 - <i>Direct combustion of fuel from operation of properties (excluding business travel)</i>	91	—
Scope 2 - <i>Electricity purchased for landlord shared services and own use (purchase of heat, steam and cooling not applicable)</i>	917	778
Scope 3* - <i>Other emissions that are a consequence of our business activities, which occur at sources which we do not own or control and are not classed as Scope 2</i>	17,973	15,523
	18,981	16,301
<b>GHG emissions per head</b> <b>(mtCO<sub>2</sub>e/UK headcount)</b>	18,981 mtCO <sub>2</sub> e / 12,981 people	16,301 mtCO <sub>2</sub> e / 11,971 people
	1.5 mtCO <sub>2</sub> e per head	1.4 mtCO <sub>2</sub> e per head

\*Scope 3 is made up of emissions from various source categories such as Purchased goods and services, Business travel (Air, rail, personal car, taxi, rental car and hotels).

**SECR Methodology Statement**

This document covers the Company's operational scope for the year. Our reported carbon emissions data is prepared using methods based on Greenhouse Gas ("GHG") Protocol, the most widely used international accounting tool for government and business leaders to understand, quantify and manage greenhouse gas emissions.

# Accenture (UK) Limited

## Directors' Report for the year ended 31 August 2023 (continued)

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### Streamlined Energy and Carbon Reporting (continued)

#### *SECR Methodology Statement (continued)*

Accenture publishes a comprehensive 360 Value Report (<https://www.accenture.com/content/dam/accenture/final/corporate/corporate-initiatives/sustainability/document/360-Value-Report-2023.pdf#zoom=50>). We also report ESG frameworks—the Sustainability Accounting Standards Board (SASB), the Task Force on Climate-related Financial Disclosures (TCFD) and the World Economic Forum International Business Council (WEF IBC) metrics—while continuing to report against the Global Reporting Initiative (GRI) Standards, the United Nations Global Compact's (UNGC) Ten Principles, and disclose to CDP.

Electricity and gas consumption data are gathered from a variety of sources, including smart meter feeds, meter readings and supplier invoices. Where these are unavailable, estimations are used. These estimations are calculated using energy performance indicators from similar properties. Further details about our methodology can be read in our CDP Climate Change Response 2023 (<https://www.accenture.com/content/dam/accenture/final/markets/north-america/document/Accenture-CDP-Climate-Response-2023.pdf>) and our 360° Value Report (<https://www.accenture.com/content/dam/accenture/final/corporate/corporate-initiatives/sustainability/document/360-Value-Report-2023.pdf#zoom=50>).

#### Energy efficiency actions

The Company continues to be committed to addressing environmental issues both for the Accenture Group and by helping our clients and our suppliers make and meet their commitments. As part of our path to net zero, we met our office energy needs with 100% renewable electricity by the end of 2023.

#### Post balance sheet events

Subsequent to the year end the following events occurred:

- On 4 September 2023, the Company acquired 100% of the issued share capital of Nautilus Consulting Limited, a UK leading digital healthcare consultancy.
- On 13 October 2023, the Company acquired 100% of the issued share capital of The Storytellers Limited, a UK creative management consultancy.
- On 31 October 2023, the Company acquired 100% of the issued share capital of Concentric Health Experience Limited, a UK public relations and communication activities company.
- On 31 October 2023, the Company acquired 100% of the issued share capital of Point Topco Limited and subsidiaries, a UK technology consultancy, specializing in cloud, data, and cybersecurity.
- On 15 December 2023, the Company acquired 100% of the issued share capital of Redkite Data Intelligence Limited, a UK-headquartered data consultancy that specialises in full stack data expertise to help organizations accelerate their performance with data-driven intelligence and AI.

#### Statement of disclosure of information to auditor

The Directors who held office at the date of approval of the Directors' Report, confirm that, so far as they are each aware, there is no relevant audit information of which the Company's statutory auditor is unaware and each Director has taken all the steps that they ought to have taken as a Director to make themselves aware of any relevant audit information and to establish that the Company's statutory auditor is aware of that information.

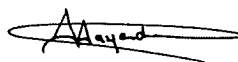
#### Reappointment of Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG, Chartered Accountants will therefore continue in office.

Approved by the Board on 21 February 2024 and signed on its behalf by:



.....  
M Fernandes  
Director



.....  
S Sayed  
Director

**Accenture (UK) Limited**

**Statement of Directors' Responsibilities in respect of the Strategic Report,  
Directors' Report and the Financial Statements**

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The Directors are responsible for preparing the Strategic Report, Directors' Report, and the financial statements in accordance with applicable law and regulations.

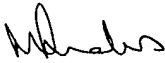
Company law requires the Directors to prepare financial statements for each year. Under that law they have elected to prepare the financial statements in accordance with FRS 101 *The Reduced Disclosure Framework*.

Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company, and of the profit or loss of the Company for that year. In preparing these financial statements, the Directors are required to:

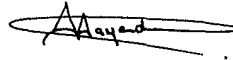
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company, and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal controls as they determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company, and to prevent and detect fraud and other irregularities.

Approved by the Board on 21 February 2024 and signed on its behalf by:



.....  
M Fernandes  
Director



.....  
S Sayed  
Director



KPMG  
Audit  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
D02 DE03  
Ireland

## Independent Auditor's Report to the members of Accenture (UK) Limited

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### Report on the audit of the financial statements

#### Opinion

We have audited the financial statements of Accenture (UK) Limited ('the Company') for the year ended 31 August 2023 set out on pages 25 to 70, which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and related notes, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is UK Law and FRS 101 Reduced Disclosure Framework.

In our opinion:

- the financial statements give a true and fair view of the state of the Company's affairs as at 31 August 2023 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 101 Reduced Disclosure Framework issued by the UK's Financial Reporting Council; and
- the financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in the UK, including the Financial Reporting Council (FRC)'s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

#### Conclusions relation to going concern

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the Company or to cease its operations, and as they have concluded that the Company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the directors' conclusions, we considered the inherent risks to the Company's business model and analysed how those risks might affect the Company's financial resources or ability to continue operations over the going concern period.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the Company will continue in operation.



## Independent Auditor's Report to the members of Accenture (UK) Limited (continued)

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### Report on the audit of the financial statements (continued)

#### Detecting irregularities including fraud

We identified the areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and risks of material misstatement due to fraud, using our understanding of the entity's industry, regulatory environment and other external factors and inquiry with the directors. In addition, our risk assessment procedures included: inquiring with the directors as to the Company's policies and procedures regarding compliance with laws and regulations and prevention and detection of fraud; inquiring whether the directors have knowledge of any actual or suspected non-compliance with laws or regulations or alleged fraud; inspecting the Company's regulatory and legal correspondence; and reading Board minutes.

We discussed identified laws and regulations, fraud risk factors and the need to remain alert among the audit team.

The Company is subject to laws and regulations that directly affect the financial statements including companies and financial reporting legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items, including assessing the financial statement disclosures and agreeing them to supporting documentation when necessary.

The Company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health and safety, anti-bribery, employment law, environmental law.

Auditing standards limit the required audit procedures to identify non-compliance with these non-direct laws and regulations to inquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. These limited procedures did not identify actual or suspected non-compliance.

We assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. As required by auditing standards, we performed procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition. We identified a fraud risk in relation to the Company's percentage of completion revenue stream.

In response to risk of fraud, we also performed procedures including: identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation; evaluating the business purpose of significant unusual transactions; assessing significant accounting estimates for bias; and assessing the disclosures in the financial statements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

#### Other information

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the Strategic Report and the Directors' Report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.



## Independent Auditor's Report to the members of Accenture (UK) Limited (continued)

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### Report on the audit of the financial statements (continued)

#### Opinions on other matters prescribed by the Companies Act 2006

Based solely on our work on the other information undertaken during the course of the audit:

- we have not identified material misstatements in the directors' report or the strategic report;
- in our opinion, the information given in the directors' report and the strategic report is consistent with the financial statements;
- in our opinion, the information given in the directors' report and the strategic report is consistent with the financial statements.

#### Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

#### Respective responsibilities and restrictions on use

##### Responsibilities of Directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 21, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

##### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud, other irregularities or error, and to issue an opinion in an auditor's report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud, other irregularities 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.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities)

##### The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

21 February 2024

.....  
Emer McGrath (Senior Statutory Auditor)  
For and on behalf of KPMG, Statutory Auditor  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
Ireland

**Accenture (UK) Limited**  
**Profit and Loss Account for the year ended 31 August 2023**

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		2023	2022
	Note	£ 000	£ 000
Turnover	3	3,626,163	3,399,638
Cost of sales		(2,809,926)	(2,662,569)
<b>Gross profit</b>		<b>816,237</b>	<b>737,069</b>
Administrative expenses		(692,279)	(601,458)
<b>Operating profit</b>	4	<b>123,958</b>	<b>135,611</b>
Other interest receivable and similar income	6	10,191	2,760
Interest payable and similar expenses	6	(13,227)	(12,663)
<b>Profit before tax</b>		<b>120,922</b>	<b>125,708</b>
Tax on profit on ordinary activities	10	(44,081)	(28,584)
<b>Profit for the year</b>		<b>76,841</b>	<b>97,124</b>

The above results were derived from continuing operations.

The notes on pages 29 to 70 form an integral part of these financial statements.

**Accenture (UK) Limited**  
**Statement of Comprehensive Income for the year ended 31 August 2023**

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	Note	2023 £ 000	2022 £ 000
<b>Profit for the year</b>		<b>76,841</b>	<b>97,124</b>
<b>Other comprehensive (loss)/income:</b>			
<b>Items that will not be reclassified subsequently to profit or loss</b>			
Remeasurements of retirement benefit asset	9	(56,070)	(12,518)
Related taxation	11	14,017	3,129
		<u>(42,053)</u>	<u>(9,389)</u>
<b>Items that are or may be reclassified subsequently to profit or loss</b>			
Net change in fair value of cash flow hedge transferred from equity		(12,157)	(10,946)
Deferred taxation on change in fair value of cash flow hedge transferred from equity	11	3,039	2,737
Effective portion of changes in fair value of cash flow hedge		(49,090)	60,275
Deferred taxation on effective portion of changes in fair value of cash flow hedge	11	12,466	(15,070)
	18	<u>(45,742)</u>	<u>36,996</u>
<b>Other comprehensive (loss)/income for the year</b>		<u><b>(87,795)</b></u>	<u><b>27,607</b></u>
<b>Total comprehensive (loss)/income</b>		<u><b>(10,954)</b></u>	<u><b>124,731</b></u>

The notes on pages 29 to 70 form an integral part of these financial statements.

# Accenture (UK) Limited

Company Registration Number: 04757301

Balance Sheet as at 31 August 2023

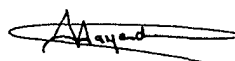
	Note	2023 £ 000	2022 £ 000
<b>Fixed assets</b>			
Intangible assets	12	2,652,647	2,517,292
Tangible assets	14	178,178	174,307
Investments	15	423,359	530,879
		<u>3,254,184</u>	<u>3,222,478</u>
<b>Current assets</b>			
Debtors: amounts due after more than one year	16	108,253	156,838
Debtors: amounts due within one year	16	728,306	835,021
Cash at bank and in hand		135,140	36,543
		<u>971,699</u>	<u>1,028,402</u>
<b>Creditors: amounts falling due within one year</b>	17	<u>(1,219,802)</u>	<u>(1,194,413)</u>
<b>Net current liabilities</b>		<u>(248,103)</u>	<u>(166,011)</u>
<b>Total assets less current liabilities</b>		<u>3,006,081</u>	<u>3,056,467</u>
<b>Creditors: amounts falling due after more than one year</b>	17	<u>(278,694)</u>	<u>(307,940)</u>
<b>Provisions for liabilities</b>			
Provisions	20	(18,464)	(17,914)
<b>Net assets</b>		<u><u>2,708,923</u></u>	<u><u>2,730,613</u></u>
<b>Capital and reserves</b>			
Share capital	21	1,026,000	1,026,000
Share premium	21	877,000	877,000
Cash flow hedge reserve	21	(4,374)	41,368
Capital contribution	21	(109,575)	(98,839)
Retained earnings	21	919,872	885,084
<b>Total equity</b>		<u><u>2,708,923</u></u>	<u><u>2,730,613</u></u>

The notes on pages 29 to 70 form an integral part of these financial statements.

These financial statements were approved by the Board on 21 February 2024 and signed on its behalf by:



.....  
M Fernandes  
Director



.....  
S Sayed  
Director

**Accenture (UK) Limited**  
**Statement of Changes in Equity for the year ended 31 August 2023**

	Share capital £ 000	Share premium £ 000	Cash flow hedge reserve £ 000	Capital contribution £ 000	Retained earnings £ 000	Total equity £ 000
<b>Balance as at 1 September 2022</b>	1,026,000	877,000	41,368	(98,839)	885,084	2,730,613
Profit for the year	—	—	—	—	76,841	76,841
Other comprehensive income, net of tax	—	—	(45,742)	—	(42,053)	(87,795)
<b>Total comprehensive income</b>	—	—	(45,742)	—	34,788	(10,954)
<b>Transactions with owners in their capacity as owners:</b>						
Share based payment transactions	—	—	—	(10,736)	—	(10,736)
<b>Total transactions with owners in their capacity as owners, recognised directly in equity</b>	—	—	—	(10,736)	—	(10,736)
<b>At 31 August 2023</b>	<b>1,026,000</b>	<b>877,000</b>	<b>(4,374)</b>	<b>(109,575)</b>	<b>919,872</b>	<b>2,708,923</b>

	Share capital £ 000	Share premium £ 000	Cash flow hedge reserve £ 000	Capital contribution £ 000	Retained earnings £ 000	Total equity £ 000
<b>Balance as at 1 September 2021</b>	1,026,000	97,000	4,372	(29,401)	797,349	1,895,320
Profit for the year	—	—	—	—	97,124	97,124
Other comprehensive income, net of tax	—	—	36,996	—	(9,389)	27,607
<b>Total comprehensive income</b>	—	—	36,996	—	87,735	124,731
<b>Transactions with owners in their capacity as owners:</b>						
New share capital subscribed (Note 21)	—	780,000	—	—	—	780,000
Share based payment transactions	—	—	—	(69,438)	—	(69,438)
<b>Total transactions with owners in their capacity as owners, recognised directly in equity</b>	—	780,000	—	(69,438)	—	710,562
<b>At 31 August 2022</b>	<b>1,026,000</b>	<b>877,000</b>	<b>41,368</b>	<b>(98,839)</b>	<b>885,084</b>	<b>2,730,613</b>

The notes on pages 29 to 70 form an integral part of these financial statements.

# Accenture (UK) Limited

## Notes to the Financial Statements for the year ended 31 August 2023

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### 1 Company information

In these financial statements, we use the terms the “Company”, “Accenture”, “we”, “our” and “us” to refer to Accenture (UK) Limited. The Company is a private company incorporated, domiciled and registered in the United Kingdom. The registered number is 04757301 and the registered address is 30 Fenchurch Street, London, EC3M 3BD.

The Company's principal activities are disclosed in the Strategic Report.

### 2 Accounting policies

#### Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the financial years presented, unless otherwise stated.

#### Basis of preparation

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Accounting Standards in conformity with the requirements of the Companies Act 2006 (“UK-adopted IFRSs”), but makes amendments where necessary in order to comply with the Companies Act 2006 and has set out below where advantage of the Financial Reporting Standard (FRS) 101 *Reduced Disclosure Framework* (FRS 101) disclosure exemptions has been taken.

The Company meets the definition of a qualifying entity under FRS 100 *Application of Financial Reporting Requirements* issued by the Financial Reporting Council.

#### Statement of compliance

The financial statements of the Company have been prepared in accordance with FRS 101.

#### Measurement convention

The financial statements are prepared on the historical cost basis except that the following assets and liabilities are stated at their fair value: derivative financial instruments.

#### Functional and presentation currency

The financial statements are presented in sterling, which is also the Company's functional currency. All financial information presented in sterling has been rounded to the nearest thousand, unless otherwise stated.

#### Exemption from preparing group accounts

The Company has taken advantage of the exemption provided by Section 401 of the Companies Act 2006 and has not prepared group accounts. These financial statements present information about the Company as an individual undertaking and not about its group.

#### Changes in accounting policy

The Company has applied the following standards and amendments for the first time for their annual reporting period commencing 1 September 2022:

- Onerous Contracts - Costs of Fulfilling a Contract - Amendments to IAS 37
- Annual Improvements to IFRS Standards 2018 - 2020
- Property, Plant and Equipment: Proceeds before Intended Use - Amendments to IAS 16; and
- Reference to the Conceptual Framework - Amendments to IFRS 3.

The amendments listed above did not have any significant impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

# Accenture (UK) Limited

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

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### 2 Accounting policies (continued)

#### Summary of disclosure exemptions

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- Cash flow statement and related notes;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- Disclosure in respect of the compensation of Key Management Personnel;
- The second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a), to (c), 120 to 127 and 129 of IFRS 15 *Revenue from Contracts with Customers*;
- The requirements of paragraph 52, the second sentence of paragraph 89, and paragraphs 90, 91 and 93 of IFRS 16 *Leases*; and
- The requirements of paragraphs 30 and 31 of IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors*.

Where relevant, equivalent disclosures have been given in the group accounts of Accenture plc. The Company's ultimate parent undertaking, Accenture plc includes the Company in its consolidated financial statements. The consolidated financial statements of Accenture plc are prepared in accordance with United States Generally Accepted Accounting Principles (US GAAP) and are available to the public and can be obtained as set out in Note 27.

The Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- IFRS 2 *Share Based Payments* in respect of group settled share based payments;
- Certain disclosures required by IFRS 3 *Business Combinations* in respect of business combinations undertaken by the Company; and
- The disclosures required by IFRS 7 *Financial Instruments: Disclosure* and IFRS 13 *Fair Value Measurement* regarding financial instrument disclosures have not been provided apart from those which are relevant for the financial instruments which are held at fair value and are not either held as part of trading portfolio or derivatives.

#### Going concern

The Company generated a profit for the year after taxation amounting to £76,841,000 (2022: £97,124,000) and had net current liabilities of £248,103,000 (2022: £166,011,000) and net assets of £2,708,923,000 as at 31 August 2023 (2022: £2,730,613,000).

At the time of approving the financial statements, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. In addition, the ultimate parent company has pledged its support for a minimum of 12 months from the date of issuing these financial statements.

Accordingly, the Directors continue to adopt the going concern basis in preparing the report and the financial statements.

#### Use of estimates and judgements

The preparation of the financial statements in accordance with FRS 101 requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Management believe that the estimates and assumptions made are reasonable based on the information available to them at the time that those estimates and assumptions are made. The areas involving a high degree of judgement or complexity, or areas where assumptions and estimates are significant in relation to the financial statements are set out in Note 26.

#### Revenue recognition

The Company accounts for revenue in accordance with IFRS 15 *Revenue from Contracts with Customers*.

## **2 Accounting policies (continued)**

### **Revenue recognition (continued)**

#### ***Performance Obligations***

A performance obligation is a commitment in a contract to transfer a distinct good or service to the client and is the unit of accounting in IFRS 15. A contract's transaction price is allocated to each distinct performance obligation and recognised as revenue when, or as, the performance obligation is satisfied. For contracts with multiple performance obligations, we allocate the contract's transaction price to each performance obligation based on the relative standalone selling price. The primary method used to estimate standalone selling price is the expected cost plus a margin approach, under which we forecast our expected costs of satisfying a performance obligation and then add an appropriate margin for that distinct good or service based on margins for similar services sold on a standalone basis.

While determining relative standalone selling price and identifying separate performance obligations require judgement, generally relative standalone selling prices and the separate performance obligations are readily identifiable as we sell those performance obligations unaccompanied by other performance obligations. Contract modifications are routine in the performance of our contracts. Contracts are often modified to account for changes in the contract specifications, requirements or duration. If a contract modification results in the addition of performance obligations priced at a standalone selling price or if the post-modification services are distinct from the services provided prior to the modification, the modification is accounted for separately. If the modified services are not distinct, they are accounted for as part of the existing contract.

Company revenues are derived from contracts for outsourcing services, technology integration consulting services and non-technology consulting services. These contracts have different terms based on the scope, performance obligations and complexity of the engagement, which frequently require us to make judgements and estimates in recognising revenues. We have many types of contracts, including time-and-materials contracts, fixed-price contracts, fee per transaction contracts and contracts with multiple fee types.

The nature of our contracts gives rise to several types of variable consideration, including incentive fees. Many contracts include incentives or penalties related to costs incurred, benefits produced or adherence to schedules that may increase the variability in revenues and margins earned on such contracts. These variable amounts generally are awarded or refunded upon achievement of or failure to achieve certain performance metrics, milestones or cost targets and can be based upon client discretion. We include these variable fees in the estimated transaction price when there is a basis to reasonably estimate the amount of the fee and it is not probable a significant reversal of revenue will occur. These estimates reflect the expected value of the variable fee and are based on an assessment of our anticipated performance, historical experience and other information available at the time.

Our performance obligations are satisfied over time as work progresses or at a point in time. The majority of our revenues are recognised over time based on the extent of progress towards satisfying our performance obligations. The selection of the method to measure progress towards completion requires judgement and is based on the contract and the nature of the services to be provided.

#### ***Remaining performance obligations***

On 31 August 2023, we had approximately £944,845,977 (2022: £1,117,962,437) of remaining performance obligations. Our remaining performance obligations represent the amount of transaction price for which work has not been performed and revenue has not been recognised. The majority of our contracts are terminable by the client on short notice with little or no termination penalties, and some without notice.

Under IFRS 15, only the non-cancellable portion of these contracts is included in our performance obligations. Additionally, our performance obligations only include variable consideration if we assess it is probable that a significant reversal of cumulative revenue recognised will not occur when the uncertainty is resolved. Based on the terms of our contracts, a significant portion of what we consider contract bookings is not included in our remaining performance obligations. We expect to recognise approximately 77% of our remaining performance obligations as revenue in fiscal 2024, an additional 14% in fiscal 2025, and the balance thereafter.

# Accenture (UK) Limited

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

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### 2 Accounting policies (continued)

#### Revenue recognition (continued)

##### *Outsourcing Contracts*

Our outsourcing contracts typically span several years. Revenues are generally recognised on outsourcing contracts over time because our clients benefit from the services as they are performed. Outsourcing contracts require us to provide a series of distinct services each period over the contract term. Revenues from unit-priced contracts are recognised as transactions are processed. When contractual billings represent an amount that corresponds directly with the value provided to the client (e.g., time-and-materials contracts), revenues are recognised as amounts become billable in accordance with contract terms.

##### *Technology Integration Consulting Services*

Revenues from contracts for technology integration consulting services where we design/redesign, build and implement new or enhanced systems and related processes for our clients are recognised over time as control of the system is transferred continuously to the client. Contracts for technology integration consulting services generally span six months to two years. Generally, revenue is recognised using costs incurred to date relative to total estimated costs at completion to measure progress toward satisfying our performance obligations. Revenues, including estimated fees, are recorded proportionally as costs are incurred. Incurred cost represents work performed, which corresponds with, and thereby best depicts, the transfer of control to the client.

##### *Non-Technology Integration Consulting Services*

Our contracts for non-technology integration consulting services are typically less than a year in duration. Revenues are generally recognised over time as our clients benefit from the services as they are performed, or the contract includes termination provisions enabling payment for performance completed to date. When contractual billings represent an amount that corresponds directly with the value provided to the client (e.g. time-and-materials contracts), revenues are recognised as amounts become billable in accordance with contract terms. Revenues from fixed-price contracts are generally recognised using costs incurred to date relative to total estimated costs at completion to measure progress toward satisfying our performance obligations. Incurred cost represents work performed, which corresponds with, and thereby best depicts, the transfer of control to the client. For non-technology integration consulting contracts which do not qualify to recognise revenue over time, we recognise revenues at a point in time when we satisfy our performance obligations and the client obtains control of the promised good or service.

##### *Contract estimates*

Estimates of total contract revenues and costs are continuously monitored over the lives of our contracts, and recorded revenues and cost estimates are subject to revision as the contract progresses. If at any time the estimate of contract profitability indicates an anticipated loss on a technology integration consulting contract, we recognise the loss in the quarter it first becomes probable and reasonably estimable.

##### *Contract balances*

The timing of revenue recognition, billings and cash collections results in Receivables, Contract assets, and Deferred revenues (Contract liabilities) on our Balance Sheet. Amounts are billed as work progresses in accordance with agreed-upon contractual terms, either at periodic intervals (e.g., monthly or quarterly) or upon achievement of contractual milestones. Our receivables are rights to consideration that are conditional only upon the passage of time as compared to our contract assets, which are rights to consideration conditional upon additional factors. When we bill or receive payments from our clients before revenue is recognised, we record Contract liabilities. Contract assets and liabilities are reported on our Balance Sheet on a contract-by-contract basis at the end of each reporting period.

For some outsourcing contracts, we receive payments for transition or set-up activities, which are deferred and recognised as revenue as the services are provided. These advance payments are typically not a significant financing component because they are used to meet working capital demands in the early stages of a contract and to protect us from the other party failing to complete its obligations under the contract. We elected the practical expedient to report revenues net of any revenue-based taxes assessed by governmental authorities that are imposed on and concurrent with specific revenue-producing transactions.

# Accenture (UK) Limited

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

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### 2 Accounting policies (continued)

#### Revenue recognition (continued)

##### *Impairment of contract related balances*

At each reporting date, the Company determines whether or not such assets are impaired by comparing the carrying amount of the asset to the remaining amount of consideration that the Company expects to receive less the costs that relate to providing services under the relevant contract. In determining the estimated amount of consideration, the Company uses the same principles as it does to determine the contract transaction price, except that any constraints used to reduce the transaction price will be removed for the impairment test.

Where the relevant contracts or specific performance obligations are demonstrating marginal profitability or other indicators of impairment, judgement is required in ascertaining whether or not the future economic benefits from these contracts are sufficient to recover these assets. In performing this impairment assessment, management is required to make an assessment of the costs to complete the contract. The ability to accurately forecast such costs involves estimates around cost savings to be achieved over time, anticipated profitability of the contract, as well as future performance against any contract-specific KPIs that could trigger variable consideration, or service credits. Where a contract is anticipated to make a loss, these judgements are also relevant in determining whether or not an onerous contract provision is required and how this is to be measured.

##### *Financing components of customer contracts*

When a significant financing component exists in a contract, the Company considers there are two components: a revenue component (for the notional cash sales price); and a loan component (for the effect of the deferred or advance payment terms). Interest revenue or interest expense is recognised only to the extent that a contract asset (or receivable) or a contract liability is recognised in accounting for a contract with a customer.

The amount allocated to the significant financing component is presented separately from revenue recognised from contracts with customers. The financing component is presented in the income statement as interest expense (when the customer pays in advance) or interest income (when the customer pays in arrears).

##### *Contract modifications*

The Company's contracts are often amended for changes in contract specifications and requirements. Contract modification exists when the amendment either creates new or changes the existing enforceable rights and obligations. The effect of a contract modification on the transaction price and the Company's measure of progress for the performance obligation to which it relates, is recognised as an adjustment to revenue in one of the following ways:

- a. Prospectively as an additional separate contract;
- b. Prospectively as a termination of the existing contract and creation of a new contract;
- c. As part of the original contract using a cumulative catch up; or
- d. As a combination of b) and c).

The facts and circumstances of any contract modification are considered individually as the types of modifications will vary contract by contract and may result in different accounting outcomes. Judgement is applied in relation to the accounting for such modifications where the final terms or legal contracts have not been agreed prior to the period end as management need to determine if a modification has been approved and if it either creates new or changes existing enforceable rights and obligations of the parties. Depending upon the outcome of such negotiations, the timing and amount of revenue recognised may be different in the relevant accounting periods. Modification and amendments to contracts are undertaken via an agreed formal process. For example, if a change in scope has been approved but the corresponding change in price is still being negotiated, management use their judgement to estimate the change to the total transaction price.

# Accenture (UK) Limited

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

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### 2 Accounting policies (continued)

#### Foreign currency transactions and balances

Transactions in foreign currencies are translated to the Company's functional currency at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are re-translated to the functional currency at the foreign exchange rate ruling at that date. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are re-translated to the functional currency at foreign exchange rates ruling at the dates the fair value was determined. Foreign exchange differences arising on translations are recognised in the Profit and Loss Account except when recognised in the Statement of Comprehensive Income, as qualifying cash flow hedges.

#### Derivative financial instruments and hedging activities

In the normal course of business, the Company uses derivative financial instruments to manage foreign exchange currency risk.

The Company is exposed to currency risk through its use of resources supplied by Accenture's Global Delivery Network. To mitigate this risk, the Company uses foreign currency forward contracts to hedge the foreign exchange risk of the forecasted inter-company expenses denominated in foreign currencies for up to three years in the future. The Company has designated these derivatives as cash flow hedges.

In order for a derivative to qualify for hedge accounting, the derivative must be formally designated as a fair value, cash flow or net investment hedge by documenting the relationship between the derivative and the hedged item. The documentation includes a description of the hedging instrument, the hedge item, the risk being hedged, the Company's risk management objective and strategy for undertaking the hedge, the method for assessing the effectiveness of the hedge and the method for measuring the hedge ineffectiveness. Additionally, the hedge relationship must be expected to be highly effective at offsetting changes in either the fair value or cash flows of the hedged item at both inception of the hedge and on an ongoing basis.

The Company assesses the ongoing effectiveness of its hedge using the Hypothetical Derivative Method, which measures hedge ineffectiveness based on a comparison of the change in fair value of the actual derivative designated as the hedging instrument and the change in fair value of a hypothetical derivative. The hypothetical derivative would have terms that identically match the critical terms of the hedged item. The Company measures and records hedge ineffectiveness at the end of each fiscal quarter.

For a cash flow hedge, the effective portion of the change in estimated fair value of a hedging instrument is recorded in the Statement of Comprehensive Income and is reclassified into the Profit and Loss Account during the period in which the hedged transaction is recognised. The ineffective portion of the change in fair value of a cash flow hedge is recognised immediately in the Profit and Loss Account.

If the hedging instrument no longer meets the criteria for hedge accounting, expires or is sold, terminated, exercised, or the designation is revoked, then hedge accounting is discontinued prospectively. The cumulative gain or loss previously recognised in the Statement of Comprehensive Income and presented in the hedging reserve in equity remains there until the forecast transaction affects the Profit and Loss Account. When the hedged item is a non-financial asset, the amount recognised in the Statement of Comprehensive Income is transferred to the carrying amount of the asset when the asset is recognised. If the forecast transaction is no longer expected to occur, then the balance in the Statement of Comprehensive Income is recognised immediately in the Profit and Loss Account. In other cases, the amount recognised in the Statement of Comprehensive Income is transferred to the Profit and Loss Account in the same period that the hedged item affects profit or loss.

The Company also uses foreign currency forward contracts, which have not been designated as hedges, to hedge exposures, such as inter-company loans. These instruments are generally short-term in nature, with typical maturities of less than one year, and are subject to fluctuations in foreign exchange rates. Gains and losses on these contracts are recorded in cost of sales in the Profit and Loss Account and are offset by gains and losses in the related monetary items.

# Accenture (UK) Limited

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

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### 2 Accounting policies (continued)

#### Derivative financial instruments and hedging activities (continued)

##### *Embedded derivative*

A derivative embedded in a hybrid contract, with a financial liability or non-financial host, is separated from the host and accounted for as a separate derivative if: the economic characteristics and risks are not closely related to the host; a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative; and the hybrid contract is not measured at fair value through profit or loss.

Embedded derivatives are measured at fair value with changes in fair value recognised in profit or loss.

Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss category.

Details of the significant inputs and assumptions into the fair values of these instruments are provided in Note 18.

#### Employee benefits

##### **(a) Defined contribution retirement benefit plan**

All eligible employees of the Company can participate in a defined contribution retirement benefit plan. All eligible employees are entitled to membership on standard rates of contribution. The assets of the plan are held separately from those of the Company in an independently administered fund. The amount charged to the Profit and Loss Account represents the contributions payable to the scheme in respect of the accounting period.

##### **(b) Defined benefit plans**

The Company also operates a defined benefit pension scheme providing benefits based on final pensionable salary for certain employees. The assets of the scheme are held separately from those of the Company.

The Company's net obligation in respect of defined benefit pension plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in the Statement of Comprehensive Income. The Company determines the net interest expense/(income) on the net defined benefit liability/(asset), taking into account any changes in the net defined benefit liability/(asset) during the period as a result of contributions and benefit payments. Net interest expenses and other expenses related to defined benefit pension plans are recognised in the Profit and Loss Account.

When benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

The Company recognises all actuarial gains and losses arising from defined benefit plans in other comprehensive income.

# Accenture (UK) Limited

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

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### 2 Accounting policies (continued)

#### Employee benefits (continued)

##### (c) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

A liability is recognised for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

##### (d) Share based payments

The Company operates a share based payment plan. The share based payment expense is recognised in the profit and loss account over the requisite service period for awards of equity instruments to employees based on the grant date fair value of those awards expected to ultimately vest. There are no service conditions attached to these share based payments. Forfeitures are estimated on the date of grant and revised if actual or expected forfeiture activity differs materially from original estimates.

Under an agreement with the Company's ultimate parent, Accenture plc, the Company is recharged an amount equal to the value of the ordinary shares issued. The recharge for awards exercised during the year is established based on known facts, while an estimate of the fair value relating to the recharge of unexercised awards is made at each year end date. Any excess of the recharge from Accenture plc over the share based payment expense accrued is recorded as a deemed distribution. Any excess of the share based payment expense accrued over the recharge from Accenture plc is recorded as a capital contribution.

An accrual is established at the year end date for the outstanding Restricted Stock Units (RSUs) with the Company's ultimate parent company, Accenture plc. The amount is disclosed within one year and after more than one year in long term incentive liability. Refer to Note 17.

#### Research

Expenditure on research activities is recognised in the Profit and Loss Account as incurred.

#### Interest income and expense

Interest income include interest income on funds invested, interest income on client finance, intercompany interest income on group company advances and the net expected return on defined benefit pension plan assets.

Interest expense comprise of interest payable on group company borrowings and interest relating to accretion of dilapidations/provisions.

The interest is recognised as earned or incurred.

#### Research and development tax credits

Research and development tax credits are provided under the income tax law of the jurisdiction which the Company operates in. The tax law provides for a refundable credit that is not dependant on the Company's ongoing tax status or tax position, therefore, the credit is recognised as an offset to the related expenditure.

#### Taxation

Income tax represents the sum of current and deferred tax. Income tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in other comprehensive income or equity. Current tax is based on taxable profit and represents the expected tax payable for the year.

Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expenditure that are taxable or deductible in other periods or are not taxable / tax deductible. The liability to current tax is calculated using corporation tax rates that have been substantively enacted at the year end date.

# Accenture (UK) Limited

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

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### 2 Accounting policies (continued)

#### Taxation (continued)

IFRIC 23 applies to transactions for which the ultimate tax determination is uncertain. The Company recognises liabilities based on estimates of whether additional taxes will be due. Once it has been concluded that a liability needs to be recognised, the liability is measured based on the tax laws that have been enacted or substantially enacted at the end of the reporting period. The amount shown for current taxation includes an estimate for uncertain tax treatments where the Company considers it probable that uncertain tax treatments will not be accepted by tax authorities and the estimate is measured using either the most likely amount method or the expected value method as appropriate, prescribed by IFRIC 23. Where the final tax outcome of these matters is different from the amounts that were initially estimated, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

Deferred tax is provided using the balance sheet liability method, on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. If the temporary difference arises from the initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction does not affect accounting or taxable profit or loss, it is not recognised. Deferred tax is provided on temporary differences arising on investments in subsidiaries and associates, except where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future.

The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the year end date. A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

#### Goodwill

Purchased goodwill (representing the excess of the fair value of the consideration given over the fair value of the separate net assets acquired) arising in respect of acquisitions is capitalised.

Goodwill acquired is allocated at acquisition date, to the cash generating unit expected to benefit from synergies related to the acquisition. Goodwill is measured at cost less accumulated impairment losses. Goodwill is subject to impairment testing at least annually or more frequently if an indicator of impairment exists. Where the recoverable amount of a cash generating unit is less than the carrying amount, an impairment loss is recognised. Impairment losses arising in respect of goodwill are not reversed once recognised.

Paragraph 22 of Schedule 1 to the UK Statutory Instruments 2008 No. 410 requires acquired goodwill to be written off over its useful life. However under IFRS 3 *Business Combinations*, goodwill is not amortised but tested annually for impairment. The Directors consider that this would fail to give a true and fair view of the profit for the year and that the economic measure of performance in any period is properly made by reference only to any impairment that may have arisen. It is not practicable to quantify the effect on the financial statements of this departure.

Goodwill on acquisitions prior to the date of transition to IFRS initially, then to FRS 101, has been retained at the previous UK GAAP amount, being its deemed cost subject to being tested for impairment.

# Accenture (UK) Limited

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

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### 2 Accounting policies (continued)

#### Intangible assets (other than goodwill and software)

An intangible asset, other than goodwill and software, is recognised to the extent that it is probable that the expected future economic benefits attributable to the asset flow to the Company and that its fair value can be measured. The asset is deemed to be identifiable when it is separate (i.e. capable of being divided from the entity and sold, transferred, licensed, rented or exchanged, either individually or together with a related contract, asset or liability) or when it arises from contractual or other legal rights, regardless of whether those rights are transferable or separable from the Company or from other rights or obligations.

Intangible assets acquired as part of a business combination are capitalised separately from goodwill at fair value on the date of acquisition if the intangible asset meets the definition of an asset and the fair value can be reliably measured.

Intangible assets are carried at cost less accumulated amortisation and impairment losses. The carrying value of intangible assets is reviewed when events or changes in circumstances indicate that the carrying value may not be recoverable. The amortisation of intangible assets is calculated to write-off the book value over their useful lives which is currently between 3 to 11 years on a straight-line basis on the assumption of zero residual value.

Intangible assets are derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss recognised from the de-recognition of intangible assets shall be determined as the difference between the net disposal proceeds, if any, and the carrying amount of the asset. It shall be recognised in profit or loss when the asset is de-recognised.

#### Software

Acquired computer software licenses are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortised over their estimated useful lives (two to five years) on a straight-line basis.

Other costs associated with maintaining software programmes are recognised as an expense as incurred.

#### Tangible assets

Tangible assets are stated at cost, less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of an asset. Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the replaced item can be measured reliably. All other repair and maintenance costs are charged to the Profit and Loss Account during the financial period in which they are incurred.

On disposal of a tangible asset, the cost and related accumulated depreciation and impairments are removed from the Balance Sheet and the net amount, less any proceeds, is taken to the Profit and Loss Account. The carrying values of the tangible assets are reviewed when there is any indication of impairment.

#### Depreciation

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected life on a straight-line basis, as follows:

Asset class	Depreciation method and rate
Leasehold improvement	Term of lease, 15 years which is the shorter between its estimated useful life
Furniture and fixtures	7 to 10 years
Computer related equipment	2 to 5 years

# Accenture (UK) Limited

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

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### 2 Accounting policies (continued)

#### Leases

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

#### *As a lessee*

At commencement or on modification of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices. However, for the leases of property the Company has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component. The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property, equipment and motor vehicles. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

The Company determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company presents right-of-use assets in 'tangible assets' and lease liabilities in 'creditors' in the Balance Sheet.

#### *As a lessor*

At inception or on modification of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative standalone prices.

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.

# Accenture (UK) Limited

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

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### 2 Accounting policies (continued)

#### Leases (continued)

To classify each lease, the Company makes an overall assessment of whether the lease transfers to the lessee substantially all of the risks and rewards of ownership incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease. As part of this assessment, the Company considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease. If an arrangement contains lease and non-lease components, then the Company applies IFRS 15 to allocate the consideration in the contract.

The Company recognises lease payments received under operating leases as income on a straight line basis over the lease term as part of 'other revenue'.

The Company applies the de-recognition and impairment requirements in IFRS 9 to the net investment in the lease. The Company further regularly reviews estimated unguaranteed residual values used in calculating the gross investment in the lease.

#### Investments

Investments in subsidiary undertakings and joint ventures are initially recorded at cost, being the fair value of the consideration paid. Subsequently, investments are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

Investments in subsidiary undertakings are derecognised upon disposal or when no future economic benefits are expected to arise from the investment. Gain or loss arising on the disposal is determined as the difference between the sales proceeds and the carrying amount of the investments in subsidiaries and is recognised in profit or loss.

#### Impairment of non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than contract assets and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Goodwill is tested annually for impairment.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs (cash-generating unit). Goodwill arising from a business combination is allocated to CGUs or groups of CGUs that are expected to benefit from the synergies of the combination.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs of disposal. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount.

Impairment losses are recognised in the Profit and Loss Account. They are allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets in the CGU on a pro rata basis. An impairment loss in respect of goodwill is not reversed. For other assets, an impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

# Accenture (UK) Limited

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

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### 2 Accounting policies (continued)

#### Financial instruments

Financial instruments are recognised when the Company becomes party to the contractual provisions of the instruments. Financial instruments which initially measured at cost comprise trade and other debtors, cash and bank balances and trade and other creditors.

Financial assets and liabilities are classified into the following categories:

Intercompany loans and other intercompany balances with fixed or determinable payments that are not quoted in an active market, are classified as loans and receivables or financial liabilities, at amortised cost in accordance with IFRS 9, as they meet the following criteria:

- they are held in a business model whose objective is to hold assets to collect contractual cashflows; and
- their contractual cashflows give rise to cash flows that do not contain any payments other than principal or interest.

Contingent consideration is classified either as equity or as a financial liability. Amounts classified as a financial liability are subsequently remeasured to fair value, with changes in fair value recognised in profit or loss.

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership. Financial liabilities are derecognised when contractual obligations are discharged, cancelled or expired.

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

#### Impairment of financial assets

Measurement of Expected Credit Losses (ECL)

The Company recognises loss allowances for ECL on financial instruments that are not measured at FVTPL (Fair Value Through Profit and Loss), namely:

- Financial assets that are debt instruments
- Receivables and contract assets

A 12-month ECL is the portion of the ECL that results from default events on a financial instrument that are possible within 12 months from the reporting date.

Provisions for credit-impairment are recognised in the Profit and Loss Account and are reflected in accumulated provision balances against each relevant financial instruments balance.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash balances and short-term cash deposits with a maturity of three months or less.

#### Provisions

##### *Dilapidations*

A provision has been made, in accordance with IAS 37 *Provisions, Contingent Liabilities and Contingent Assets*, for the costs expected to be incurred in returning leasehold premises to their original state when exiting at the conclusion of the agreement. The provision has been estimated using information provided by independent property surveyors. A discount has been applied to the dilapidations provision to reflect the time value of money over the remainder of the lease.

##### *Restructuring*

A provision for restructuring is recognised when the Company has approved a detailed and formal restructuring plan, and the restructuring either has commenced or has been announced publicly. Future operating losses are not provided for.

# Accenture (UK) Limited

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

### 2 Accounting policies (continued)

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Dividends

Dividends on ordinary shares are recognised as a liability in the Company's financial statements in the year in which the dividends are declared and paid if they are interim dividends and when approved by shareholders when they are final dividends.

### 3 Turnover and segmental analysis

The Company's principal activity is the provision of management consulting, technology and outsourcing services. The Company operates primarily within the geographical market of the United Kingdom. Turnover originating from other geographical markets is not considered material.

The analysis of the Company's revenue for the year from continuing operations is as follows:

	2023	2022
	£ 000	£ 000
Consulting	1,745,705	1,735,890
Outsourcing	1,169,352	1,002,549
Intercompany	711,106	661,199
	<u>3,626,163</u>	<u>3,399,638</u>

### 4 Operating profit

	Note	2023	2022
		£ 000	£ 000
Staff costs	7	1,691,087	1,487,407
Depreciation of tangible assets	14	55,538	41,069
Amortisation expense	12	22,649	21,747
(Gains)/losses on write-off of investments	15	(12,180)	3,258
Impairment of investments charged to profit and loss	15	30,378	29,186
Losses/(gains) on foreign currency translations		1,895	(6,596)
		<u>1,895</u>	<u>(6,596)</u>

### 5 Auditor's remuneration

	2023	2022
	£ 000	£ 000
Audit of the financial statements	313	296
Audit of the financial statements of subsidiaries of the Company pursuant to legislation	18	40
Total auditor's remuneration	<u>331</u>	<u>336</u>

**Accenture (UK) Limited**  
**Notes to the Financial Statements for the year ended 31 August 2023 (continued)**

**6 Interest receivable and payable**

	Note	2023 £ 000	2022 £ 000
<b>Other interest receivable and similar income</b>			
Interest on lease receivables		757	865
Bank interest		3,153	274
Intercompany interest		4,093	650
Net interest income on pension plan	9	2,188	971
Total other interest receivable and similar income		<u>10,191</u>	<u>2,760</u>
<b>Interest payable and similar expenses</b>			
Intercompany interest		(6,137)	(4,461)
Interest on leasing	14	(3,746)	(3,928)
Interest expenses		(3,344)	(4,274)
Total interest payable and similar expenses		<u>(13,227)</u>	<u>(12,663)</u>

**7 Staff costs and numbers**

	Note	2023 £ 000	2022 £ 000
Wages and salaries		1,221,200	1,115,162
Social security costs		188,729	178,989
Defined benefit pension plan	9	9	15
Restructuring expenses	20	48,412	—
Defined contribution pension plan	9	68,538	58,733
Share based compensation	19	131,506	112,313
Other employee benefits		32,693	22,195
	4	<u>1,691,087</u>	<u>1,487,407</u>

The average number of persons employed by the Company (including Directors) during the year, analysed by level was as follows:

	2023 No.	2022 No.
Leadership	805	769
Senior management	2,099	1,937
Manager	2,447	2,273
Below manager level	7,630	6,992
	<u>12,981</u>	<u>11,971</u>

**8 Directors' remuneration**

The Directors' remuneration for the year was as follows:

	2023 £ 000	2022 £ 000
Remuneration	5,133	4,789
Other including pension contributions	5	4
	<u>5,138</u>	<u>4,793</u>

**Accenture (UK) Limited**  
**Notes to the Financial Statements for the year ended 31 August 2023 (continued)**

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**8 Directors' remuneration (continued)**

Eight Directors during the year including those who resigned (2022: Six Directors) received shares or shares were receivable under long term incentive schemes in respect of qualifying services and Five Directors (2022: Four Directors) are accruing benefits under money purchase pension scheme.

In respect of the highest paid Director:

	2023	2022
	£ 000	£ 000
Remuneration	2,434	2,147

**9 Retirement benefit asset**

The Company operates two pension plans, the assets of which are held in separate trustee administered funds.

**Money purchase plan**

The Company operates a defined contribution pension plan for the majority of its employees. The benefits provided by the plan are secured by individually allocated contributions from the members and the Company which are invested in individual accounts within the plan. The members' benefits equal the total amount of the account. The assets of the plan are held separately from those of the Company. The pension expense for the year represents contributions payable by the Company to the plan and amounted to £68,537,880 (2022:£58,733,255). There were no outstanding contributions at either the beginning or end of the year.

**Defined benefit plans**

**Accenture Pension Plan**

The Accenture Pension Plan (APP) provides benefits based on final pensionable salary and is contributory for the majority of its members. The majority of members in this plan are those employees who have transferred under TUPE legislation to Accenture in the past, where there has been a requirement, either legally or as a consequence of the contract parameters agreed, to provide defined benefit pensions. The APP was established in 1994. The APP is a funded plan with the assets held in a separate Trust under the governance of a Trustee Board, independent of the Company. The Trustees of the APP and the Company are responsible for the investment policy with regard to the assets of the plan. The pension costs are assessed by a qualified independent actuary.

**Principal risks**

In 2022, through its defined benefit pension plan, the Company is exposed to a number of risks, the most significant of which are detailed as follows:

*Asset volatility:* The plan's liabilities are calculated using a discount rate set with reference to corporate bond yields. If assets underperform this yield, this will create a deficit. The plan holds a significant proportion of growth assets (equities, diversified growth fund and global absolute return fund) which, though expected to outperform corporate bonds in the long-term, create volatility and risk in the short-term. That allocation to growth assets is monitored to ensure it remains appropriate given the plan's long-term objectives.

*Changes in bond yields:* A decrease in corporate bond yields will increase the value placed on the plan's liabilities for accounting purposes. This will be partially offset by an increase in the value of the plan's bond holdings.

*Inflation:* The majority of the plan's benefit obligations are linked to inflation, and higher inflation will lead to higher liabilities (although in most cases, caps on the level of inflationary increases are in place to protect against extreme inflation). The majority of the assets are either unaffected by or only loosely correlated with inflation, meaning that an increase in inflation will also increase the deficit.

*Life expectancy:* The majority of the plan's obligations are to provide benefits for the life of the member, so increases in life expectancy will result in an increase in liabilities.

**Accenture (UK) Limited**  
**Notes to the Financial Statements for the year ended 31 August 2023 (continued)**

**9 Retirement benefit asset (continued)**

On 22 May 2023, a pensioner buy-in was transacted covering the remainder of the plan benefits which matched the plan liabilities and therefore reducing the risk exposure of the plan significantly for most risks such as inflation, life expectancy and changes in bond yields.

The Company and the Trustees have agreed a long-term strategy for reducing investment risk as and when appropriate. This includes holding buy-in assets which covers the benefits of the plan. By investing in buy-ins, which match the liabilities of the Plan, the Plan is protected against various risks such as inflation being higher than expected.

**Valuation**

The latest full actuarial valuation of the defined benefit pension plan was carried out at 5 April 2020. The valuation was updated for statutory financial reporting purposes to 31 August 2023 by a qualified independent actuary.

The Company paid total contributions to the Accenture Pension Plan of £832,000 (2022: £68,000) during the year.

The plan duration is an indicator of the weighted-average time until benefit payments are made. For the Accenture Pension Plan as a whole, the duration was 18 years at the date of the last funding valuation at 5 April 2020.

The defined benefit obligation includes benefits attributable to current employees 0% (2022: 4%), former employees 48% (2022: 46%) and current pensioners 52% (2022: 50%).

The Company has adopted the disclosure requirements of IAS 19 *Employee Benefits*.

The amounts recognised in the Balance Sheet are as follows:

	2023	2022
	£ 000	£ 000
Fair value of scheme assets	139,412	215,882
Present value of plan liabilities	(138,318)	(161,729)
	<u>1,094</u>	<u>54,153</u>

The net pension surplus of £820,000 (2022: £40,615,000) is disclosed in the Balance Sheet as a retirement asset of £1,094,000 (2022: £54,153,000).

***Plan liabilities***

Changes in the present value of plan liabilities are as follows:

	2023	2022
	£ 000	£ 000
Present value at start of year	161,729	243,421
Current service cost	9	15
Actuarial (gains)	(22,077)	(68,466)
Interest expense	6,878	3,691
Benefits paid	(8,223)	(16,935)
Contributions by plan participants	2	3
Present value at end of year	<u>138,318</u>	<u>161,729</u>

**Accenture (UK) Limited**  
**Notes to the Financial Statements for the year ended 31 August 2023 (continued)**

**9 Retirement benefit asset (continued)**

**Defined benefit plans (continued)**

*Plan assets*

	2023	2022
	£ 000	£ 000
Fair value at start of year	215,882	309,068
Interest return on plan assets	9,066	4,662
Remeasurement (losses) on plan assets	(78,147)	(80,984)
Employer contributions	832	68
Contributions by plan participants	2	3
Benefits paid	(8,223)	(16,935)
Fair value at end of year	<u>139,412</u>	<u>215,882</u>

*Analysis of assets*

The major categories of plan assets are as follows:

	2023	2022
	%	%
Equity instruments	—	10.00
Debt instruments	—	90.00
	<u>—</u>	<u>100.00</u>

The asset portfolio, from 22 May 2023, is effectively 100% invested in buy-ins contracts with a small amount of cash.

	2023	2022
	£ 000	£ 000
Actual return on plan assets	<u>(69,081)</u>	<u>(76,322)</u>

The pension plan has not invested in any of the Company's own financial instruments or in properties or other assets used by the Company.

**History of experience on plan assets and liabilities**

*Amounts for the current and previous year are as follows:*

	2023	2022
	£ 000	£ 000
Fair value of plan assets	139,412	215,882
Defined benefit obligation	(138,318)	(161,729)
Surplus in plan	<u>1,094</u>	<u>54,153</u>
<i>Experience (losses) on plan assets</i>		
Difference	(78,147)	(80,984)
Percentage of present value of plan assets	<u>(56.1)%</u>	<u>(37.5)%</u>
<i>Experience (losses) on plan liabilities</i>		
Difference	(7,555)	(4,101)
Percentage of present value of plan liabilities	<u>(5.5)%</u>	<u>(2.5)%</u>

**Accenture (UK) Limited**  
**Notes to the Financial Statements for the year ended 31 August 2023 (continued)**

**9 Retirement benefit asset (continued)**

**Defined benefit plans (continued)**

**Principal actuarial assumptions**

The significant actuarial assumptions used to determine the present value of the defined benefit obligation at the Balance Sheet date are as follows:

	2023	2022
	%	%
Discount rate for plan liabilities	5.25	4.25
Rate of general long-term increase in salaries	N/A	3.50
Pension increases	3.10	3.40
RPI inflation	3.25	3.50
CPI inflation	2.65	2.80

**Post retirement mortality assumptions**

	2023	2022
	Years	Years
Current UK pensioners at retirement age - male	22.30	22.50
Current UK pensioners at retirement age - female	24.70	24.90
Future UK pensioners at retirement age - male	22.00	24.30
Future UK pensioners at retirement age - female	24.80	26.60

The assumptions used were set by the Company's Directors, after taking advice from a qualified independent actuary. The assumptions take account of the requirements of IAS 19 *Employee Benefits* and were chosen after consideration of factors such as the financial market conditions as at 31 August 2023, the benefits provided by the APP, the characteristics of the plan's members and the nature of the assets held by the plan as at 31 August 2023. The Directors are satisfied that the assumptions are in line with those that would typically be used in respect of other comparable UK pension plans.

	Note	2023	2022
		£ 000	£ 000
<b>Amount recognised in operating profit</b>			
Current and past service cost	7	9	15
<b>Amounts recognised in other interest receivable</b>			
Net interest income	6	(2,188)	(971)
Total recognised in the Profit and Loss Account		<u>(2,179)</u>	<u>(956)</u>

**Amounts recognised in the Statement of Comprehensive Income**

Return on plan assets in excess of that recognised in net interest	(78,147)	(80,984)
Actuarial losses due to changes in financial assumptions	22,077	68,466
Amounts recognised in the Statement of Comprehensive Income	<u>(56,070)</u>	<u>(12,518)</u>

The cumulative amount of actuarial losses recognised in the Statement of Comprehensive Income as of 31 August 2023 is £57,772,000 (2022: £1,702,000).

**Accenture (UK) Limited**  
**Notes to the Financial Statements for the year ended 31 August 2023 (continued)**

**9 Retirement benefit asset (continued)**

**Defined benefit plans (continued)**

**Sensitivity of pension asset to judgemental assumptions**

The key assumption used in the pension plan valuation is the discount rate. If a different discount rate assumption was used, this could have a material effect on the results disclosed. An increase in the discount rate of 0.5% would have resulted in a decrease in pension expense of £17,000 and an decrease in the defined benefit obligation and fair value of scheme assets of £12,887,000 as at 31 August 2023.

	2023		
	Current values £ 000	Increase in the discount rate of 0.5% £ 000	Adjusted values £ 000
Pension expense for the following year	245	(17)	228
Fair value of scheme assets	139,412	(12,887)	126,525
Defined benefit obligation	(138,318)	12,887	(125,431)

The sensitivity analysis above is derived through changing the individual assumption while holding all other assumptions constant.

**10 Income tax**

	Note	2023 £ 000	2022 £ 000
<b>Taxation recognised in the Profit and Loss Account</b>			
<b>Current taxation</b>			
Corporation tax charge		41,427	38,519
Foreign withholding tax		2,497	2,172
Changes in estimates related to prior years		(273)	3,530
		<u>43,651</u>	<u>44,221</u>
<b>Deferred taxation</b>			
Origination and reversal of timing differences		(181)	(8,441)
Effects of changes in tax rates		(30)	(6,403)
Adjustments in respect of prior years		641	(793)
Total deferred taxation	11	<u>430</u>	<u>(15,637)</u>
<b>Tax expense in the Profit and Loss Account</b>		<u>44,081</u>	<u>28,584</u>
<b>Taxation recognised in the Statement of Comprehensive Income</b>			
Deferred taxation on post employment benefit obligations		(14,017)	(3,129)
Deferred taxation on change in fair value of cash flow hedge transferred from equity		(3,039)	(2,737)
Deferred taxation on effective portion of changes in fair value of cash flow hedge		(12,466)	15,070
		<u>(29,522)</u>	<u>9,204</u>
<b>Taxation recognised within capital contribution</b>			
Current tax benefit excess on exercise of share based payments		(3,716)	(18,387)
Deferred tax movement on unexercised share based compensation		2,326	10,135
		<u>(1,390)</u>	<u>(8,252)</u>

**Accenture (UK) Limited**  
**Notes to the Financial Statements for the year ended 31 August 2023 (continued)**

**10 Income tax (continued)**

The corporation tax charge for the year differs to the charge that would result from applying the applicable corporation tax rate to the profit on ordinary activities. The differences are outlined as follows:

	2023	2022
	£ 000	£ 000
Profit before tax	120,922	125,708
<i>Effects of:</i>		
Corporation tax at a blended rate of 21.5% (2022: 19%)	25,998	23,884
Expenses non-deductible for tax purposes	103,382	94,013
Non-taxable income	(96,143)	(84,872)
Uncertain tax position	6,890	—
Group relief	(690)	(21)
Foreign withholding tax	2,497	2,172
Effect of change in tax rate	(30)	(6,403)
Other differences	1,810	(2,915)
Changes in estimates related to prior year	367	2,726
Total tax charge	44,081	28,584

**11 Deferred taxation**

**Current year movement:**

	Net balance at 1 September 2022	Recognised in profit or loss	Recognised in other comprehen sive income	Recognised directly in equity	Acquired in business combinatio ns	Net balance at 31 August 2023
	£ 000	£ 000	£ 000	£ 000	£ 000	£ 000
Property, plant and equipment	7,779	(5,573)	—	—	(60)	2,146
Share based payments	47,849	1,561	—	(2,326)	—	47,084
Derivatives	(13,789)	—	15,505	—	—	1,716
Retirement benefits	(13,540)	(658)	14,017	—	—	(181)
Intangible assets / contracts in progress	(29,253)	5,621	—	—	(4,134)	(27,766)
Carry forward of tax losses	1,821	(1,381)	—	—	954	1,394
<b>Deferred tax assets (Note 16)</b>	<b>867</b>	<b>(430)</b>	<b>29,522</b>	<b>(2,326)</b>	<b>(3,240)</b>	<b>24,393</b>

**Accenture (UK) Limited**  
**Notes to the Financial Statements for the year ended 31 August 2023 (continued)**

**11 Deferred taxation (continued)**

Prior year movement:

	Net balance at 1 September 2021	Recognised in profit and loss	Recognised in other comprehen sive income	Recognised directly in equity	Acquired in business combinatio ns	Net balance at 31 August 2022
	£ 000	£ 000	£ 000	£ 000	£ 000	£ 000
Property, plant and equipment	8,956	(962)	—	—	(215)	7,779
Share based payments	46,627	11,357	—	(10,135)	—	47,849
Derivatives	(1,456)	—	(12,333)	—	—	(13,789)
Retirement benefits	(16,255)	(414)	3,129	—	—	(13,540)
Intangible assets / contracts in progress	(9,708)	5,371	—	—	(24,916)	(29,253)
Carry forward of tax losses	43	285	—	—	1,493	1,821
<b>Deferred tax assets (Note 16)</b>	<b>28,207</b>	<b>15,637</b>	<b>(9,204)</b>	<b>(10,135)</b>	<b>(23,638)</b>	<b>867</b>

In accordance with IAS 12 Income Taxes, a rate of 25% has been used as a basis for the calculation of deferred tax (2022: 25%) to capture the increase in tax rate from 1 April 2023.

**12 Intangible assets**

	Note	Goodwill £ 000	Customer relationships £ 000	Software £ 000	Total £ 000
<b>Cost</b>					
At 1 September 2021		1,967,180	63,164	11,710	2,042,054
Additions		—	—	119	119
Acquired through business combinations	13	432,758	99,663	97	532,518
Disposals		—	(5,107)	(8,181)	(13,288)
<b>At 31 August 2022</b>		<b>2,399,938</b>	<b>157,720</b>	<b>3,745</b>	<b>2,561,403</b>
At 1 September 2022		2,399,938	157,720	3,745	2,561,403
Additions		—	—	50	50
Acquired through business combinations	13	141,515	16,536	—	158,051
Disposals		—	(11,785)	(517)	(12,302)
<b>At 31 August 2023</b>		<b>2,541,453</b>	<b>162,471</b>	<b>3,278</b>	<b>2,707,202</b>
<b>Amortisation</b>					
At 1 September 2021		—	24,337	11,305	35,642
Amortisation charge	4	—	21,482	265	21,747
Amortisation eliminated on disposals		—	(5,097)	(8,181)	(13,278)
<b>At 31 August 2022</b>		<b>—</b>	<b>40,722</b>	<b>3,389</b>	<b>44,111</b>
At 1 September 2022		—	40,722	3,389	44,111
Amortisation charge	4	—	22,473	176	22,649
Amortisation eliminated on disposals		—	(11,785)	(420)	(12,205)
<b>At 31 August 2023</b>		<b>—</b>	<b>51,410</b>	<b>3,145</b>	<b>54,555</b>
<b>Carrying amount</b>					
<b>At 31 August 2023</b>		<b>2,541,453</b>	<b>111,061</b>	<b>133</b>	<b>2,652,647</b>
At 31 August 2022		2,399,938	116,998	356	2,517,292

# Accenture (UK) Limited

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

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### 12 Intangible assets (continued)

Goodwill arose primarily on the acquisition by the Company of Accenture plc (Gibraltar) trade and assets in 2003 for £1,923,681,000. The carrying value of goodwill in respect of this acquisition at 31 August 2023 is £1,587,855,000 (2022: £1,587,855,000). Goodwill is subject to impairment testing when an indicator of impairment is considered to exist. No impairment charge was recognised by the Company in 2023 (2022: £Nil).

The recoverable amount of goodwill is determined based on value in use calculations. The carrying value of goodwill is compared to its value in use. Value in use is calculated on the basis of estimated future cash flows discounted to present value. Estimated future cash flows were determined by reference to the budget 2023 and management reviewed forecasts for each of the following years from 2024 to 2028 inclusive. A long-term perpetuity growth rate was applied in respect of the years after 2028. The estimates of future cash flows were based on consideration of past experience together with an assessment of the future prospects for the Company.

The key assumptions used in the value in use calculations are the revenue growth rate, the discount rate and the perpetuity growth rate. Revenue growth rate range of -4% to 5% has been applied in the impairment review for the years from 2024 to 2028. The discount rate used in the impairment review was 12.91% (2022: 9.76%), being the Company's weighted average cost of capital. The perpetuity growth rate used was 5% (2022: 5%).

The value in use calculations are sensitive to changes in assumptions, particularly relating to revenue growth, the discount rate and the nominal growth rate in perpetuity. Sensitivity analysis was performed based on changes in each of these factors. A reduction in the revenue growth rate of 200 basis points would not give rise to an impairment. An increase in the discount rate of 200 basis points would not give rise to an impairment. A reduction in the nominal growth rate in perpetuity of 200 basis points would not give rise to an impairment. Allowing for reasonable possible changes in any of the other key assumptions would not give rise to an impairment.

### 13 Acquisitions

During the year, the Company acquired the trade and selected assets and liabilities of the following companies:

- On 1 September 2022, the Company acquired the trade and certain assets and liabilities of Avieco Limited for consideration of £9,696,743. A trade that provides UK sustainability consultancy.
- On 1 September 2022, the Company acquired the trade and certain assets and liabilities of Umlaut Limited for consideration of £34,036,566. A trade that provides engineering consulting and services.
- On 1 February 2023, the Company acquired the trade and certain assets and liabilities of Carbon Credentials Energy Services Limited for consideration of £39,887,621. A trade that provides climate change strategy consultancy.
- On 1 June 2023, the Company acquired the trade and certain assets and liabilities of Young Samuel Chambers ("YSC") Limited for consideration of £131,465,430. A trade that provides leadership strategy services.
- On 1 July 2023, the Company acquired the trade and certain assets and liabilities of Inspirage UK Limited for consideration of £873,000. A trade that provides Oracle Cloud consultancy.

During the year ended 31 August 2022, the Company acquired the trade and certain assets and liabilities of the following companies:

- On 1 September 2021, the Company acquired the trade and certain assets and liabilities of CoreCompete Limited for consideration of £9,448,776. A trade that provides cloud analytics services.
- On 1 September 2021, the Company acquired the trade and certain assets and liabilities of Cirrus Connect Limited for consideration of £13,820,523. A trade that provides leadership and talent consultancy.
- On 1 September 2021, the Company acquired the trade and certain assets and liabilities of EdenOne Solutions Limited and Edenhouse Solutions Limited for consideration of £102,170,801. Both trades provide technology services.

**Accenture (UK) Limited**  
**Notes to the Financial Statements for the year ended 31 August 2023 (continued)**

**13 Acquisitions (continued)**

- On 1 October 2021, the Company acquired the trade and certain assets and liabilities of REPL Group companies for consideration of £83,157,753. All trades provide consulting and technology services.
- On 1 November 2021, the Company acquired the trade and certain assets and liabilities of CS Technology (UK) Limited for consideration of £1,026,537. A trade that provides infrastructure transformation services.
- On 1 November 2021, the Company acquired the trade and certain assets and liabilities of Infinity Works Consulting Limited for consideration of £231,417,178. A trade that provides technology consultancy.
- On 1 December 2021, the Company acquired the trade and certain assets and liabilities of Lexta UK Limited for consideration of £470,050. A trade specialized in IT benchmarking and IT sourcing advisory.
- On 1 April 2022, the Company acquired the trade and certain assets and liabilities of Business Control Software Limited and Business Control Solutions Public Limited Company for consideration of £67,140,000. Both trades provide business change consultancy.
- On 1 April 2022, the Company acquired the trade and certain assets and liabilities of N3 Results Limited for consideration of £12,931,712. A trade that provides global sales execution.
- On 1 June 2022, the Company acquired the trade and certain assets and liabilities of Xoomworks Limited for consideration of £20,409,599. A trade that provides consulting and technology services.
- On 1 July 2022, the Company acquired the trade and certain assets and liabilities of Founders Intelligence Ltd for consideration of £11,211,235. A trade that provides strategy consulting services.

	<b>Note</b>	<b>2023</b>	<b>2022</b>
The fair values of assets and liabilities acquired are set out below:		<b>£ 000</b>	<b>£ 000</b>
Intangible assets	12	16,536	99,760
Tangible assets	14	240	861
Cash and cash equivalents		—	382
Trade and other receivables		78,640	83,590
Amounts recoverable on contract		3,280	4,307
Deferred income		—	(11,048)
Trade and other payables		(24,253)	(58,176)
		<u>74,443</u>	<u>119,676</u>
Goodwill	12	141,515	432,758
<b>Consideration</b>		<u><b>215,958</b></u>	<u><b>552,434</b></u>
		<b>2023</b>	<b>2022</b>
<i>Satisfied by:</i>		<b>£ 000</b>	<b>£ 000</b>
Amounts owed to group companies		214,015	525,939
Contingent consideration		1,944	26,494
		<b>Fair Values</b>	<b>Consideration</b>
		<b>£ 000</b>	<b>£ 000</b>
Total acquisitions		<u>74,443</u>	<u>215,958</u>
		<u>141,515</u>	<u>141,515</u>

The book values outlined equates to the fair values of the assets and liabilities at the date of acquisition other than adjustments for goodwill, intangible assets and related deferred tax.

**Accenture (UK) Limited**  
**Notes to the Financial Statements for the year ended 31 August 2023 (continued)**

**14 Tangible assets**

	Note	Right of use (Leases)	Leasehold improvement	Furniture and fixtures	Computer related equipment	Total £ 000
<b>Cost</b>						
<b>At 1 September 2021</b>		173,373	59,751	6,882	62,719	302,725
Additions		25,639	14,815	482	14,242	55,178
Acquisitions (acquired as part of business combinations)	13	—	24	276	561	861
Disposals		(1,719)	(2,500)	(308)	(10,457)	(14,984)
<b>At 31 August 2022</b>		197,293	72,090	7,332	67,065	343,780
At 1 September 2022		197,293	72,090	7,332	67,065	343,780
Additions		14,020	31,411	2,668	15,562	63,661
Acquisitions (acquired as part of business combinations)	13	—	—	—	240	240
Disposals		(15,982)	(28,593)	(2,023)	(15,699)	(62,297)
<b>At 31 August 2023</b>		195,331	74,908	7,977	67,168	345,384
<b>Depreciation</b>						
<b>At 1 September 2021</b>		46,298	38,695	3,884	51,019	139,896
Disposals		—	(936)	(297)	(10,259)	(11,492)
Charge for the year	4	25,086	5,264	585	10,134	41,069
<b>At 31 August 2022</b>		71,384	43,023	4,172	50,894	169,473
At 1 September 2022		71,384	43,023	4,172	50,894	169,473
Disposals		(13,098)	(28,093)	(1,708)	(14,906)	(57,805)
Charge for the year	4	35,171	9,690	883	9,794	55,538
<b>At 31 August 2023</b>		93,457	24,620	3,347	45,782	167,206
<b>Carrying amount</b>						
<b>At 31 August 2023</b>		101,874	50,288	4,630	21,386	178,178
<b>At 31 August 2022</b>		125,909	29,067	3,160	16,171	174,307

**Leases**

*Right of Use Asset*

As of 31 August 2023, the weighted average discount rate is 2.44% (2022: 2.34%).

Information about assumptions and judgements made in applying leases is included in the Note 26 - Accounting estimates and judgements.

The Company's right of use assets are attributable to buildings and motor vehicles.

The carrying amount and depreciation expense are disclosed in the table above.

**Accenture (UK) Limited**  
**Notes to the Financial Statements for the year ended 31 August 2023 (continued)**

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**14 Tangible assets (continued)**

*Lease Liability*

	<b>2023</b>	<b>2022</b>
	<b>£ 000</b>	<b>£ 000</b>
<b>Beginning of the year</b>	172,339	176,450
Additions	12,065	22,777
Payments	(34,222)	(32,578)
Interest on liabilities	3,746	3,928
Modifications and others	(6,013)	1,762
<b>At 31 August</b>	<u>147,915</u>	<u>172,339</u>

**Split as follows (Note 17):**

Amounts falling due within one year	30,485	31,922
Amounts falling due after more than one year	117,430	140,417
<b>At 31 August</b>	<u>147,915</u>	<u>172,339</u>

*Maturity analysis of contractual undiscounted cash flow:*

At 31 August, the future lease payments to be made under leases are as follows:

	<b>2023</b>	<b>2022</b>
	<b>£ 000</b>	<b>£ 000</b>
Payable in less than one year	30,142	34,944
Payable between one and five years	95,844	128,970
Payable after more than 5 years	17,383	17,448
	<u>143,369</u>	<u>181,362</u>

The lease receivables related with sub-leases are included in the Note 16 - Debtors.

The total cash outflow for leases in 2023 and 2022 are included in the payments section of the lease liability table above.

**Accenture (UK) Limited**  
**Notes to the Financial Statements for the year ended 31 August 2023 (continued)**

**15 Investments**

<b>Group undertakings unlisted</b>	<b>Total £ 000</b>
<i>Cost</i>	
At 1 September 2021	586,031
Additions	435,183
Disposals/dissolutions	<u>(454,265)</u>
<b>At 31 August 2022</b>	<u>566,949</u>
At 1 September 2022	566,949
Additions	364,944
Disposals/dissolutions	<u>(446,852)</u>
<b>At 31 August 2023</b>	<u>485,041</u>
<i>Provision for impairment</i>	
At 1 September 2021	15,119
Charge for the year	31,303
Disposals/dissolutions	<u>(10,352)</u>
<b>At 31 August 2022</b>	<u>36,070</u>
At 1 September 2022	36,070
Charge for the year	30,378
Disposals/dissolutions	<u>(4,766)</u>
<b>At 31 August 2023</b>	<u>61,682</u>
<i>Net book value</i>	
<b>At 31 August 2023</b>	<u>423,359</u>
<b>At 31 August 2022</b>	<u>530,879</u>

During the year, the Company acquired the following:

- On 4 May 2023, the Company acquired 100% of the issued share capital of Inspirage UK Limited for consideration of \$1,190,000 (£946,029), a company that provides Oracle Cloud consultancy.
- On 5 May 2023, the Company acquired 100% of the issued share capital of Objectivity Limited for consideration of £151,977,461, a digital engineering group specializing in cloud and platform development services.
- On 25 May 2023, the Company acquired 100% of the issued share capital of Young Samuel Chambers (“YSC”) Limited for consideration of £211,892,165, a company that provides leadership strategy services.

Other minor investments additions of £129,037 were recorded in investments during the year.

During the year ended 31 August 2022, the Company acquired and disposed the following:

- On 15 October 2021, the Company acquired 100% of the issued share capital of Xoomworks Limited for consideration of £26,075,749, a group that provides consulting and technology services.
- On 22 October 2021, the Company acquired 100% of the issued share capital of Business Control Solutions Group Limited for consideration of £68,374,642, a group that delivers business change consultancy.
- On 16 November 2021, the Company acquired 100% of the issued share capital of Founders Intelligence Limited for consideration of £13,098,984, a group that provides strategy consulting services for its clients.

## Accenture (UK) Limited

### Notes to the Financial Statements for the year ended 31 August 2023 (continued)

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#### 15 Investments (continued)

- On 21 March 2022, the Company acquired 100% of the issued share capital of Edenhouse Solutions Limited for consideration of £124,665,164, an entity that provides technology services.
- On 31 March 2022, the Company acquired 100% of the issued share capital of Spark44 (JV) Limited for consideration of £17,470,976, a group that provides advertising and marketing communication services.
- On 14 April 2022, the Company acquired 100% of the issued share capital of Smart Corporate Sustainability Group Limited for consideration of £9,333,442, a group that provides sustainability consulting services.
- On 30 June 2022, the Company acquired 100% of the issued share capital of Umlaut Limited for consideration of £27,409,584, an entity that provides engineering consulting and services.
- On 9 August 2022, the Company acquired 100% of the issued share capital of Yukon Topco Limited for consideration of £106,434,015, a group that provides leadership strategy services.
- On 31 August 2022, the Company acquired 100% of the issued share capital of Carbon Credentials Energy Services Limited for consideration of £41,725,254, an entity that provides climate change strategy consultancy.
- On 13 August 2020, the Company acquired 100% of the issued share capital of Zebra Worldwide Group Limited for consideration of \$24,783,000 (£19,032,353). On 31 August 2021, a True up Agreement was signed and the Company paid an additional consideration of \$15,273,000 (£12,498,081) to Creative Drive LLC. The principal activity of Zebra Worldwide Group Limited is the provision of strategic, creative, production, post-production and localisation services to advertisers of industry.

Other minor investments additions of £595,104 were recorded in investments during the prior year.

In accordance with IAS 36 *Impairment of Assets*, investments are subject to an impairment review when an indicator of impairment is considered to exist. The impairment review was performed on 31 August 2023 using the net asset method which resulted in the impairment charge of £30,378,000 (2022: £31,303,000).

**Accenture (UK) Limited**  
**Notes to the Financial Statements for the year ended 31 August 2023 (continued)**

**15 Investments (continued)**

As at 31 August 2023 the Company owns ordinary shares (direct and indirect investments) in the following entities:

Name	Principal Activity	Country of incorporation	Registered Office	Share holding	Share holding
				2023	2022
Imagine Broadband (USA) Limited	Dormant	UK	30 Fenchurch Street, London, EC3M 3BD	100%	100%
Accenture Post-Trade Processing Limited	Consulting	UK	30 Fenchurch Street, London, EC3M 3BD	100%	100%
Imagine Broadband LLC	Dormant	USA	30 Fenchurch Street, London, EC3M 3BD	100%	100%
?WhatIf! Limited	Dormant	UK	C/O Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL	100%	100%
Orbium Consulting Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
Droga5 UK Limited	Consulting	UK	30 Fenchurch Street, London, EC3M 3BD.	100%	100%
Accenture Song Brand UK Ltd (formerly Karmarama Limited)	Consulting	UK	30 Fenchurch Street, London, EC3M 3BD.	100%	100%
Accenture Song Production Studios UK Ltd. (formerly Kream Comms Limited)	Consulting	UK	30 Fenchurch Street, London, EC3M 3BD.	100%	100%
Accenture Marketing Services Ltd (Former name: Nice Agency Limited)	Consulting	UK	30 Fenchurch Street, London, EC3M 3BD.	100%	100%
Bow & Arrow Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
Mudano Limited	Dormant	UK	C/O Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL	100%	100%
Yesler Limited	Dormant	UK	C/O Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL	100%	100%
Context Information Security Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
Accenture Song Production Studios Europe Limited (formerly CreativeDrive EMEA Ltd)	Consulting	UK	30 Fenchurch Street, London, EC3M 3BD	100%	100%
Callisto Integration Europe Ltd.	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
CoreCompete Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
Cirrus Connect Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
N3 Results Limited	Dormant	UK	C/O Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL	100%	100%
CS Technology (UK) Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%

**Accenture (UK) Limited**  
**Notes to the Financial Statements for the year ended 31 August 2023 (continued)**

**15 Investments (continued)**

<b>Name</b>	<b>Principal Activity</b>	<b>Country of incorporation</b>	<b>Registered Office</b>	<b>Share holding 2023</b>	<b>Share holding 2022</b>
REPL Group Worldwide Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
REPL Consulting Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
REPL Software Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
REPL Technology Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
REPL Digital Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
Sapling TopCo Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
Sapling MidCo Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
Sapling BidCo Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
Edenhouse ERP Holdings Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
Edenhouse Solutions Ltd	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
EdenOne Solutions Ltd	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
Infinity Works Holdings Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
Infinity Works Midco Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
Infinity Works Management Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
Infinity Works Consulting Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
Smart Corporate Sustainability Group Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
Avieco Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
Xoomworks Limited	Dormant	UK	C/O Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL	100%	100%
Xoomworks Outsourcing Services Ltd	Dormant	UK	C/O Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL	100%	100%
Asentis Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
Umlaut Limited	Dormant	UK	C/O Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL	100%	100%
Business Control Solutions Group Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
Business Control Solutions Plc	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%

**Accenture (UK) Limited**  
**Notes to the Financial Statements for the year ended 31 August 2023 (continued)**

**15 Investments (continued)**

<b>Name</b>	<b>Principal Activity</b>	<b>Country of incorporation</b>	<b>Registered Office</b>	<b>Share holding 2023</b>	<b>Share holding 2022</b>
Business Control Software Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
Lexta UK Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
Founders Intelligence Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
Spark44 (JV) Limited	Consulting	UK	30 Fenchurch Street, London, EC3M 3BD	100%	100%
Spark44 Limited	Consulting	UK	30 Fenchurch Street, London, EC3M 3BD	100%	100%
Spark44 Shanghai Limited	Consulting	CN	Room 6401, 6402, 6501, 6502, No. 6 Building, 436 Jumen Road, Huangpu District, Shanghai	100%	100%
Spark44 Colombia S.A.S.	Dormant	CO	CL 72 NO. 10 07 OF 401	100%	100%
Spark44 GmbH	Consulting	DE	Frankfurt Westendcarree, Gervinusstrasse 17, 60322 Frankfurt am Main	100%	100%
Spark44 Demand Creation Partners Private Ltd	Consulting	IN	Unit no 604, 6th Floor, Sterling Centre, Dr. Annie Besant Road, Worli Mumbai, Mumbai City MH 400018 IN	100%	100%
Spark 44 South Africa	Consulting	ZA	1st Floor Building 22A The Woodland, 20 Woodlands Drive, Woodmead Gauteng 2191	100%	100%
Spark44 Seoul Limited	Dormant	KR	F12 (Seorin-dong), 11 Cheonggyecheon-ro, Jongno-gu, Seoul, Republic of Korea	100%	100%
Spark44 LLC	Consulting	US	2711 Centreville Road, Suite 400, Wilmington, Delaware 19808 USA	100%	100%
Yukon Topco Limited	Dormant	UK	30 Fenchurch Street, London, EC3M 3BD	100%	100%
Yukon Midco 1 Limited	Dormant	UK	30 Fenchurch Street, London, EC3M 3BD	100%	100%
Yukon Midco 2 Limited	Dormant	UK	30 Fenchurch Street, London, EC3M 3BD	100%	100%
Yukon Bidco Limited	Dormant	UK	30 Fenchurch Street, London, EC3M 3BD	100%	100%
YSC Holdings Limited	Dormant	UK	30 Fenchurch Street, London, EC3M 3BD	100%	100%
Young Samuel Chambers ("YSC") Limited	Consulting	UK	30 Fenchurch Street, London, EC3M 3BD	100%	100%
Young Samuel Psychologists Pty Ltd	Dormant	ZA	35 Ferguson Road, Illovo, Sandton 2196, Johannesburg	100%	100%
YSC India Business Psychologists Private Limited	Dormant	IN	91 Springboard Business Hub, 2nd floor, East Mumbai, 400098	100%	100%
Young Samuel Chambers SA de CV	Dormant	MX	Puebla 403, Oficina 108, Colonia, CO 06700, Mexico	100%	100%

**Accenture (UK) Limited**  
**Notes to the Financial Statements for the year ended 31 August 2023 (continued)**

**15 Investments (continued)**

<b>Name</b>	<b>Principal Activity</b>	<b>Country of incorporation</b>	<b>Registered Office</b>	<b>Share holding 2023</b>	<b>Share holding 2022</b>
YSC Consulting Pte Limited	Dormant	SG	8 Marina Boulevard, Level 11 Tower 1 Marina Bay Financial Centre, Singapore 018981	100%	100%
YSC (Shanghai) Management Consulting Co. Limited	Dormant	CN	Infinitus Suite 26007, 26F, 168 Hubin Road, Shanghai 200021	100%	100%
Carbon Credentials Energy Services Limited	Dormant	UK	20 st. Andrew Street London EC4A 3AG	100%	100%
Inspirage UK Limited	Consulting	UK	30 Fenchurch Street, London, EC3M 3BD	100%	0%
Objectivity Limited	Consulting	UK	9 Westwood House, Westwood Business Park, Coventry, West Midlands, CV4 8HS	100%	0%
Objectivity sp. z o.o.	Consulting	Poland	Strzegomska 142a; 54-429 Wroclaw	100%	0%
Objectivity GmbH	Consulting	Germany	Hopfenstraße 4, 80335 München	100%	0%
Objectivity IT Solutions sp. z o.o.	Dormant	Poland	Strzegomska 142a; 54-429 Wroclaw	100%	0%
Objectivity Software Services Ltd	Consulting	Mauritius	Rue du Savoir 9th Floor, NEX Tower Cybercity 72201 Ebene	100%	0%

None of the shares of the above subsidiary undertakings are listed. In the opinion of the Directors the shares in and loans to the Company's subsidiaries is worth at least the amounts at which they are stated in the Balance Sheet.

Mackevision UK Limited, Business Control Solutions Trustees Ltd, Zebra Worldwide Group Limited, Parker Fitzgerald Limited, ?What If! Holding Limited, ?WhatIf! China Holdings Limited, Happen GP Limited, Happen Ltd, REPL Group KK, Spark44 Canada Inc., Spark44 Middle East DMCC, Spark44 S.r.l., Spark44 Singapore Pte. Limited, Spark44 Taiwan Limited, YSC (Americas), Inc and YSC Consulting Limited were liquidated during the year.

Entities that were placed into liquidation during the year and the liquidation process is ongoing:

<b>Name</b>	<b>Placed into liquidation</b>
CoreCompete Ltd	30 September 2022
Xoomworks Limited	21 December 2022
Xoomworks Outsourcing Services Limited	21 December 2022
Asentis Limited	21 December 2022
Cirrus Connect Limited	28 February 2023
Founders Intelligence Ltd	30 March 2023
Business Control Solutions Group Ltd	30 March 2023
Business Control Solutions plc	30 March 2023
Business Control Software Ltd	30 March 2023
Spark44 Seoul Limited	27 April 2023
Edenhouse Solutions Ltd	27 April 2023
Smart Corporate Sustainability Group Limited	28 June 2023
Avieco Limited	28 June 2023
Carbon Credentials Energy Services Limited	27 July 2023

**Accenture (UK) Limited**  
**Notes to the Financial Statements for the year ended 31 August 2023 (continued)**

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**15 Investments (continued)**

Entities that were placed into liquidation in prior years and the liquidation process is ongoing:

<b>Name</b>	<b>Placed into liquidation</b>
?What If! Limited	14 January 2021
Bow & Arrow Limited	30 April 2021
Orbium Consulting Limited	29 June 2021
Yesler Limited	30 September 2021
Callisto Integration Europe Ltd.	19 October 2021
Context Information Security Limited	23 November 2021
Mudano Limited	23 November 2021
N3 Results Limited	29 June 2022
Edenhouse ERP Holdings Limited	22 March 2022
EdenOne Solutions Limited	22 March 2022
Sapling TopCo Limited	1 June 2022
Sapling MidCo Limited	22 March 2022
Sapling BidCo Limited	22 March 2022
Infinity Works Holdings Limited	31 May 2022
Infinity Works MidCo Limited	31 May 2022
Infinity Works Management Limited	31 May 2022
Infinity Works Consulting Limited	31 May 2022
REPL Group Worldwide Limited	27 July 2022
REPL Consulting Limited	29 June 2022
REPL Software Limited	31 May 2022
REPL Technology Limited	31 May 2022
REPL Digital Limited	31 May 2022
CS Technology (UK) Limited	29 June 2022
Lexta UK Limited	31 August 2022

**Accenture (UK) Limited**  
**Notes to the Financial Statements for the year ended 31 August 2023 (continued)**

**15 Investments (continued)**

Liquidation distribution and impairments during the year ended 31 August 2023:

Names	Liquidation distribution £ 000	Write off of Net Investments / Impairments £ 000	(Loss) / Gain £ 000
Smart Corporate Sustainability Group Limited	9,423	(9,333)	90
Business Control Solutions Group Limited	68,340	(68,375)	(35)
Carbon Credentials Energy Services Limited	41,730	(41,725)	5
Cirrus Connect Limited	16,941	(16,966)	(25)
CoreCompete Limited	8,411	(8,413)	(2)
Edenhouse Solutions Limited	124,743	(124,665)	78
Founders Intelligence Limited	12,908	(13,099)	(191)
Umlaut Limited	27,000	(27,000)	—
Xoomworks Limited	26,072	(26,076)	(4)
	<u>335,568</u>	<u>(335,652)</u>	<u>(84) **</u>
YSC Group			
Yukon Topco Limited	111,608	(99,344)	12,264 **
Young Samuel Chambers (“YSC”) Limited - Impairment*	—	(25,628)	(25,628)
Other transaction recorded against intercompany receivable	—	(7,090)	—
	<u>111,608</u>	<u>(132,062)</u>	<u>(13,364)</u>
Accenture Song Production Studios Europe Limited (formerly CreativeDrive EMEA Ltd):			
Impairment charged to profit and loss*	—	(2,308)	(2,308)
Spark44 (JV) Limited			
Impairment charged to profit and loss*	—	(2,442)	(2,442)
	—	(4,750)	(4,750)
<b>Total</b>	<u><u>447,176</u></u>	<u><u>(472,464)</u></u>	<u><u>(18,198)</u></u>

**Note**

**Composed by:**

Impairment loss*	4	(30,378)
Gain on write-off of investments**	4	12,180
		<u><u>(18,198)</u></u>

**Accenture (UK) Limited**  
**Notes to the Financial Statements for the year ended 31 August 2023 (continued)**

**15 Investments (continued)**

Liquidation distribution and impairments during the year ended 31 August 2022:

Names	Liquidation distribution	Write off of Net Investments / Impairments	(Loss) / Gain (Note 4)
	£ 000	£ 000	£ 000
Mudano Limited	32,636	(35,269)	(2,633)
Context Information Security Limited	97,870	(99,099)	(1,229)
Zebra Worldwide Group Limited	31,544	(31,652)	(108)
Sapling Topco Limited	2,067	(2,254)	(187)
N3 Results Limited	9,516	(9,593)	(77)
Infinity Works Holdings Limited	169,397	(169,397)	—
REPL Group Worldwide Limited	93,845	(93,938)	(93)
Other entities	3,780	(2,711)	1,069
	<u>440,655</u>	<u>(443,913)</u>	<u>(3,258)</u>
<b>Note</b>			
Accenture Song Production Studios Europe Limited (formerly CreativeDrive EMEA Ltd):			
Impairment charged to profit and loss	4	(29,186)	(29,186)
Impairment recorded against intercompany payable		(2,117)	—
		<u>(31,303)</u>	<u>(29,186)</u>
Total	<u>440,655</u>	<u>(475,216)</u>	<u>(32,444)</u>

**16 Debtors**

	Note	2023 £ 000	2022 £ 000
<b>Debtors amounts due within one year</b>			
Trade receivables		455,048	505,585
Contract assets		64,177	40,064
Amounts owed from group companies		111,881	168,534
Other receivables		75,280	56,128
Derivative financial instruments	18	7,088	30,545
Income tax assets		—	15,789
Lease receivables		4,855	4,855
Prepayments		9,977	13,521
		<u>728,306</u>	<u>835,021</u>

The contract assets balance as at 31 August 2021 was £21,594,000.

**Accenture (UK) Limited**  
**Notes to the Financial Statements for the year ended 31 August 2023 (continued)**

**16 Debtors (continued)**

	Notes	2023 £ 000	2022 £ 000
<b>Debtors amounts due after more than one year</b>			
Other receivables		28,401	24,439
Contract assets		29,522	21,505
Derivative financial instruments	18	2,684	29,618
Deferred tax assets	11	24,393	867
Retirement benefit assets		1,094	54,153
Lease receivables		22,159	26,256
		108,253	156,838

The contract assets balance as at 31 August 2021 was £17,737,000. Amounts owed from group companies earn interest at various rates and are repayable on demand. The carrying value of trade and other receivables equates to their fair value due to their short-term maturities. The maximum exposure to credit risk for trade and other receivables at the reporting date is their carrying amount.

*Expected credit losses on trade receivables*

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables and contract assets are regularly monitored. Trade receivables are non-interest bearing and are generally issued with credit terms of 0-30 days. An impairment analysis is performed at each reporting date using the provision matrix below to measure the ECL. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns. The calculation of the ECL reflects reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. Loss rates are based on actual credit loss experience over a period of at least 6 years. These rates are multiplied by scalar factors to reflect differences between economic conditions during the period over which the historical data has been collected, current conditions and the Company's view of economic conditions over the expected lives of the receivables. Trade receivables are stated after provisions for impairment of £870,618 (2022:£1,174,572).

**17 Creditors**

	Note	2023 £ 000	2022 £ 000
<b>Amounts falling due within one year</b>			
Trade payables		70,223	62,478
Amounts owed to group companies		401,978	364,769
VAT payable		74,362	87,147
Payroll withholding taxes and social charges		90,816	93,669
Long term incentive liability - current portion		103,131	146,684
Other payables		23,127	44,122
Accruals		194,650	203,463
Income tax liability		11,286	—
Derivative financial instruments	18	9,020	382
Contract liabilities		192,498	159,644
Dilapidations	20	1,156	133
Restructuring provision	20	17,070	—
Lease liability	14	30,485	31,922
		1,219,802	1,194,413

The contract liabilities balance as at 31 August 2021 was £130,369,000.

**Accenture (UK) Limited**  
**Notes to the Financial Statements for the year ended 31 August 2023 (continued)**

**17 Creditors (continued)**

Amounts owed to group companies are charged at a rate of interest in line with Sterling Overnight Index Average (SONIA). These amounts are repayable on demand.

	Note	2023 £ 000	2022 £ 000
<b>Amounts falling due after more than one year</b>			
Accruals		8,626	13,281
Contract liabilities		66,822	61,617
Derivative financial instruments	18	8,258	1,073
Long term incentive liability		77,558	91,552
Lease liability	14	117,430	140,417
		<u>278,694</u>	<u>307,940</u>

The contract liabilities balance as at 31 August 2021 was £66,655,000.

**18 Derivative financial instruments**

	2023 £ 000 Assets (Note 16)	2023 £ 000 Liabilities (Note 17)	2022 £ 000 Assets (Note 16)	2022 £ 000 Liabilities (Note 17)
Current	<u>7,088</u>	<u>(9,020)</u>	<u>30,545</u>	<u>(382)</u>
Non-current	<u>2,684</u>	<u>(8,258)</u>	<u>29,618</u>	<u>(1,073)</u>

Assets and liabilities relating to derivative financial instruments represents the fair value of open forward foreign exchange contracts which the Company is a party to at the year end. The fair value of these open positions is calculated by reference to the forward foreign exchange rates at the year end. During the year ended 31 August 2023, the fair value of the Company's foreign exchange hedges increased mainly due to the strengthening of the Pound Sterling against the Indian Rupee.

The gains and losses arising from cash flow hedging positions are recognised in reserves until they are realised. The position recognised in reserves is recognised net of deferred tax.

The cash flow hedge reserve shows fair value loss of £4,374,000 (net of deferred tax) as at 31 August 2023 (2022: gain of £41,368,000). This represents the mark to market gains on the Company's portfolio of forward foreign exchange contracts at the year end date (net of deferred tax). This movement in the fair value of forward foreign exchange contract loss of £45,742,000 (2022: gain of £36,996,000) has been recognised in the Statement of Comprehensive Income. The gain relating to cash flow hedges that was recognised in cost of sales for the year ended 31 August 2023 was £12,157,326 (2022: £10,946,462).

The notional principal amounts of the outstanding forward foreign exchange contracts at 31 August 2023 were £675,112,000 (2022: £511,192,000). These forward foreign contracts are to mature within one to three years as per analysis below:

	2023 £ 000	2022 £ 000
Mature within one year	326,906	248,161
Mature within two years	228,422	172,261
Mature within three years	119,784	90,770
	<u>675,112</u>	<u>511,192</u>

**Accenture (UK) Limited**  
**Notes to the Financial Statements for the year ended 31 August 2023 (continued)**

**18 Derivative financial instruments (continued)**

During the ended 31 August 2023, the Company signed a contract that contains embedded derivative in several currencies. The notional principal amounts outstanding were:

	2023	2022
	£ 000	£ 000
Mature within one year	24,683	23,130
Mature within two years	24,685	25,028
Mature within three years	16,458	25,031
Mature within four years	—	16,688
	65,826	89,877

**19 Share based payments**

***Accenture Restricted Stock Unit (RSU) Plan***

The Company participates in five (2022: five) RSU plans operated by the Company's ultimate parent undertaking for employees and executives of group companies, including the Company. Under these plans, participants may be granted restricted stock units, each of which represents an unfunded, unsecured right, which is non-transferable except in the event of death of the participant, to receive an Accenture plc Class A ordinary share on the date specified in the participant's award agreement. RSUs lapse on the date of cessation of the participant as an employee of an Accenture plc group company. The restricted share units granted under these plans are subject to cliff or graded vesting conditions, generally ranging from two to seven years. For awards with graded vesting conditions, the compensation expense is recognised over the vesting term of each separate vesting portion. The compensation expense is recognised on a straight-line basis for awards with cliff vesting conditions. Due to the similarity of the plans, they have been valued and modelled as one plan. All RSUs are settled by physical delivery of Accenture plc Class A shares.

The outstanding liability of Restricted Share Units at the balance sheet date are valued using the group's treasury stock price on a FIFO basis. For RSUs that were delivered during the year, the weighted average share price at the date of exercise was \$270.61 (2022: \$383.06). The RSUs outstanding at 31 August 2023 have a weighted average remaining vesting period of 1.48 years (2022: 1.67 years). The value of services received in return for the RSUs granted is based on the fair value of the RSUs granted, measured using the fair market value of the share. Refer to change in estimate disclosed in Note 26.

***Employee Share Purchase Plan (ESPP)***

The Company participates in an Employee Share Purchase Plan (ESPP) operated by the ultimate parent undertaking, Accenture plc. The ESPP is a non-qualified plan that provides eligible employees an opportunity to purchase Accenture plc Class A ordinary shares through payroll deductions. The terms of the plan allow participants to purchase a defined number of shares (subject to certain restrictions) at a discount on market price. The discount shall not be more than 15% of the fair market value of the shares. The expense recognised by the Company in respect of the ESPP represents the discount on market price received by participants in the year.

The share based compensation was £131,505,884 (2022: £112,313,350) (Note 7).

**Accenture (UK) Limited**  
**Notes to the Financial Statements for the year ended 31 August 2023 (continued)**

**20 Provisions**

	<b>Restructuring provision</b>	<b>Dilapidations</b>	<b>Total</b>
	<b>£ 000</b>	<b>£ 000</b>	<b>£ 000</b>
As at 1 September 2022	—	18,047	18,047
Recognised during the year	48,412	5,788	54,200
Utilised/released during the year	(31,342)	(4,594)	(35,936)
Accretion charge for the year	—	379	379
<b>As at 31 August 2023</b>	<b>17,070</b>	<b>19,620</b>	<b>36,690</b>
Non-current liabilities	—	18,464	18,464
Current liabilities (Note 17)	17,070	1,156	18,226

	<b>Restructuring provision</b>	<b>Dilapidations</b>	<b>Total</b>
	<b>£ 000</b>	<b>£ 000</b>	<b>£ 000</b>
At 1 September 2021	—	9,913	9,913
Recognised during the year	—	8,199	8,199
Utilised/Released during the year	—	(337)	(337)
Accretions charge for the year	—	272	272
<b>As at 31 August 2022</b>	<b>—</b>	<b>18,047</b>	<b>18,047</b>
Non-current liabilities	—	17,914	17,914
Current liabilities (Note 17)	—	133	133

**Restructuring provision**

During 2023, the Company announced redundancy programmes to reduce costs in 2024 and beyond. Following the announcement of the plans in March and July 2023, the Company recognised during the year an expense of £48,412,000 for expected restructuring costs paid during the year and to be paid in 2024. Estimated restructuring costs include employee termination benefits and are based on a detailed plan agreed between management and employee representatives.

**Dilapidations**

Provision has been made for the costs expected to be incurred in returning leasehold premises to their original state when exiting at the conclusion of the agreement. It is expected that the costs will be incurred up until 2029.

**21 Share capital**

Each share is entitled to a pro rata share of any dividend at the times and in the amounts, if any, which Accenture (UK) Limited's Board of Directors from time to time determines to declare. Each common share is entitled, on winding-up of Accenture (UK) Limited, to be paid a pro rata share of the value of the assets of Accenture (UK) Limited remaining after the payment of its liabilities. Holders of Accenture (UK) Limited shares are entitled to one vote per share.

**Allotted, called up and fully paid shares**

	<b>2023</b>		<b>2022</b>	
	<b>No.</b>	<b>£ 000</b>	<b>No.</b>	<b>£ 000</b>
Ordinary shares of £1 each	1,026,000,006	1,026,000	1,026,000,005	1,026,000

On 11 August 2022, the Company allotted and issued one ordinary share with nominal value of £1 to Accenture International BV at a share premium of £779,999,999.

# Accenture (UK) Limited

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

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### 21 Share capital (continued)

The following describes the nature and purpose of each reserve within equity:

Reserves	Description of the purpose
Share capital	Nominal value of share capital subscribed for.
Share premium	Amount subscribed for share capital in excess of nominal value.
Cash flow hedge reserve	The effective portion of changes in the fair values of derivatives that are designated and qualify as cash flow hedges is recognised in this reserve.
Capital contribution	Any excess of the share based payment expense over the recharge from Accenture plc is recorded in this reserve.
Retained earnings	All other net gains and losses and transactions with owners (e.g. dividends) not recognised elsewhere.

### 22 Commitments

The Company had no capital commitments contracted for but not provided in the financial statements at the end of the year (2022: £Nil).

### 23 Contingent assets

At 31 August 2023, the Company had no contingent assets (2022: £Nil).

### 24 Contingent liabilities

At 31 August 2023, the Company had no contingent liabilities (2022: £Nil).

### 25 Subsequent events

Subsequent to the year end the following events occurred:

- On 4 September 2023, the Company acquired 100% of the issued share capital of Nautilus Consulting Limited, a UK leading digital healthcare consultancy.
- On 13 October 2023, the Company acquired 100% of the issued share capital of The Storytellers Limited, a UK creative management consultancy.
- On 31 October 2023, the Company acquired 100% of the issued share capital of Concentric Health Experience Limited, a UK public relations and communication activities company.
- On 31 October 2023, the Company acquired 100% of the issued share capital of Point Topco Limited and subsidiaries, a UK technology consultancy, specializing in cloud, data, and cybersecurity.
- On 15 December 2023, the Company acquired 100% of the issued share capital of Redkite Data Intelligence Limited, a UK-headquartered data consultancy that specialises in full stack data expertise to help organizations accelerate their performance with data-driven intelligence and AI.

### 26 Accounting estimates and judgements

The preparation of the financial statements in accordance with FRS 101 requires management to make certain estimates, assumptions and judgements that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Management believe that the estimates, assumptions and judgements upon which it relies are reasonable based on the information available to them at the time that those estimates, assumptions and judgements are made. In some cases, the accounting treatment of a particular transaction is specifically dictated by FRS 101 and does not require management's judgement in its application.

# Accenture (UK) Limited

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

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### 26 Accounting estimates and judgements (continued)

Key sources of estimation uncertainty and critical accounting judgements are as follows:

#### Goodwill

The Company has capitalised goodwill of £2,541,453,000 at 31 August 2023 (2022: £2,399,938,000) as detailed in Note 12 to the financial statements. Goodwill is required to be tested for impairment at least annually or more frequently if changes in circumstances or the occurrence of events indicate potential impairment exists. The Company uses value in use calculations to determine the recoverable amount of goodwill that has an indefinite life. Value in use is calculated as the present value of future cash flows. In calculating value in use, management judgement is required in forecasting cash flows and in selecting an appropriate discount rate and nominal growth rate in perpetuity. No goodwill impairment charge was recognised by the Company in 2023 (2022: £Nil).

#### Revenue recognition

Revenues from contracts for technology integration consulting services where the Company designs/redesigns, builds and implements new or enhanced systems applications and related processes for its clients are recognised on the percentage-of-completion method, which involves calculating the percentage of services provided during the reporting period compared to the total estimated services to be provided over the duration of the contract. Contracts for technology integration consulting services generally span six months to two years. Estimated revenues used in applying the percentage-of-completion method include estimated incentives for which achievement of defined goals is deemed probable. This method is followed where reasonably dependable estimates of revenues and costs can be made. Estimates of total contract revenues and costs are continuously monitored during the term of the contract, and recorded revenues and estimated costs are subject to revision as the contract progresses. Such revisions may result in increases or decreases to revenues and income and are reflected in the Financial Statements in the periods in which they are first identified. If the Company's estimates indicate that a contract loss will occur, a loss provision is recorded in the period in which the loss first becomes probable and reasonably estimable. Contract losses are determined to be the amount by which the estimated total direct and indirect costs of the contract exceed the estimated total revenues that will be generated by the contract and are included in cost of services and classified in other accrued liabilities. Refer to the carrying amounts of the contract assets and contract liabilities in Note 16 and 17, respectively.

#### Retirement benefit obligations

The Company operates a defined benefit retirement plan, details of which are as set out in Note 9 to the financial statements. The Company's total obligation in respect of the defined benefit plans is calculated by an independent qualified actuary and updated at least annually and totals £138,318,000 at 31 August 2023 (2022: £161,729,000). Plan assets at 31 August 2023 amounted to £139,412,000 (2022: £215,882,000) giving a net scheme surplus of £1,094,000 (2022: £54,153,000). The size of the obligation is sensitive to actuarial assumptions. The key assumptions are the discount rate, the rate of inflation, life expectancy, pension benefits and rate of salary increases. Plan assets are also sensitive to asset returns and the level of contributions made by the Company.

#### Leases

As a lessee, substantially all of our lease obligation is for office real estate. Our significant judgments used in determining our lease obligation include whether a contract is or contains a lease and the determination of the discount rate used to calculate the lease liability. We elected the practical expedient not to separate lease and associated non-lease components, accounting for them as a single combined lease component. Our leases may include the option to extend or terminate before the end of the contractual term and are often non-cancellable or cancellable only by the payment of penalties. Our lease assets and liabilities include these options in the lease term when it is reasonably certain that they will be exercised. In certain cases, we sublease excess office real estate to third-party tenants.

Lease assets and liabilities recognized at the lease commencement date are determined predominantly as the present value of the payments due over the lease term. Since we cannot determine the implicit rate in our leases, we use our incremental borrowing rate on that date to calculate the present value. Our incremental borrowing rate approximates the rate at which we could borrow, on a secured basis for a similar term, an amount equal to our lease payments in a similar economic environment.

# Accenture (UK) Limited

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

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### 26 Accounting estimates and judgements (continued)

#### Dilapidation provisions

The Company has recognised a provision of £19,620,000 (2022: £18,047,000) for the costs expected to be incurred in returning leasehold premises to their original state when exiting at the conclusion of a lease agreement in Note 20. This provision has been estimated using information provided by property surveyors. In calculating this provision, management judgement is required in applying an appropriate discount factor to reflect the time value of money over the remainder of the lease.

#### Taxation

Management is required to make judgements and estimates in relation to taxation assets and liabilities. The amounts recognised for taxation are based on management's estimate having taken appropriate professional advice.

#### Share based payments

During the year, the assumptions used in respect of future share prices and length of service including exercise patterns in determining the long term incentive liability were revised. The net effect of the changes in the current year was an increase in liability of £3,440,861 and decrease in equity of the same value.

#### Contingent consideration

Each year the management is required to assess the the probability of payment of the contingent consideration and the amount that should be included in the cost of the acquisition and liability. Refer to the carrying amount of contingent consideration in Note 13.

### 27 Parent and ultimate parent undertaking

The Company is owned and controlled by Accenture International BV. The Company's ultimate parent entity is Accenture plc a company incorporated in Ireland but which is also designated as a domestic registrant of the Security and Exchange Commission in the United States (SEC). As a consequence, Accenture plc files consolidated financial statements with the Companies Registration Office in Ireland (Irish filing) and with the SEC (SEC filing). The Irish filing, which avails of a special derogation under the Companies Act 2014, is prepared under the US Generally Accepted Accounting Principles (US GAAP) and the Irish Companies Act 2014 and can be obtained from the Company secretary, 1 Grand Canal Square, Grand Canal Harbour, Dublin 2. The SEC filing is prepared in accordance with US GAAP and the regulations of the SEC and is available from [www.sec.gov.ie](http://www.sec.gov.ie) or from the Accenture website ([www.investor.accenture.com](http://www.investor.accenture.com)). Accenture plc prepares group financial statements and is the largest group for which group financial statements are drawn up and of which the Company is a member. No other group financial statements include the results of the Company.