Letter from the President

We live in a complex time. Inequities are clear, the status quo is being challenged, and authenticity, candor, and action are celebrated. It’s also a time when the gap between the haves and have-nots may feel paralyzing, due to the level of investment needed to turn the tides. There is much more work to be done. We need bold actions, diverse voices and inclusive solutions. We need to think differently. We need to collaborate more. As we charge forward through FY19, the PwC Charitable Foundation will continue to pursue and promote opportunities to help close the gap.

As we have continued to invest in education while watching this gap grow, it is increasingly critical that we examine our role in inequity, and how and where we contribute. Knowledge and access to opportunities, such as options for training and education financing, and quality educational tools and experiences, can help people overcome barriers and change the trajectory of their lives. Cultivating inclusive environments provides a place for belonging and advancement in which people from all walks of life can be empowered and successful. Our Reimagine Grants and other programs help accelerate innovative educational opportunities for underserved populations in the communities where we live and work. When evaluating potential investments, we listen to diverse perspectives and consider the demographics of our grantees, from their beneficiaries to their board of directors.

Recognizing the importance of being able to engage underserved students across the country in a digitally savvy marketplace, we are providing free educational tools to students and digital upskilling opportunities for educators. In addition to this national reach, we are investing in local nonprofit organizations identified by the partners of PwC, focusing on helping underserved populations access technology skills and preparing them for the jobs of tomorrow. Through robotics and coding camps, STEM fairs for girls, and the development of computer science curriculum modules for summer programs, among other efforts, our grants are bringing technology concepts to underrepresented youth in communities across the country.

Having the right networks, along with pre-identified and funded credible response organizations, in place before a disaster occurs helps relief workers mobilize quickly. It also gives us more flexibility in taking the right next steps in the recovery and rebuilding stages. This strategy is especially important for vulnerable communities most at risk during and after disasters, and allows us to provide long-term assistance when recovery can take months, if not years. The PwC Charitable Foundation applies this same strategy of preparation and pre-identifying collaborators for early investment when it comes to addressing slow-burning social crises, such as the growing shortage of critical skills in the workforce. No matter what the situation, this approach enables us to mobilize solutions and help to deploy effective and timely support, whether for immediate, interim or long-term community needs.

Endeavoring to be a catalyst for change, our grantmaking will continue to evolve as new opportunities emerge to invest in creative solutions, platforms, and people so that we can effectively tackle society’s greatest challenges in education and humanitarianism.

I hope you will join us in celebrating how much we have accomplished together, while continuing to find innovations that will create real change and progress in our communities.

Shannon Schuyler
President
The PwC Charitable Foundation, Inc. was established in 2001 with a mission to support the people of PwC in times of need and invest in emerging solutions to society’s greatest challenges in education and humanitarianism. Commitment to these cause areas continues to guide our approach to grantmaking and drive our investments in transformative solutions. We invest in people and organizations dedicated to system-level change and poised to make a sustainable impact through their bold initiatives, innovative thinking and creative solutions.

Continuous investment
The Foundation’s investment in our priority areas continues to expand year after year, in response to evolving societal challenges and with our goal of supporting organizations and initiatives focused on addressing their root causes. This increasingly means driving innovations and scale that help bring financial capability and technology skills to underserved populations as well as investing in programs that educate the broader population about the essential contributions of minorities.

$15,112,198 granted in FY18
$86,934,306 granted since 2001

FY18
The Foundation continues to focus its giving to further address critical issues in education, closing the middle skills gap, disaster management, and veterans transitions, and investing in innovative organizations that can make long-term sustainable impact.

People of PwC
$12,622,781
granted since 2001

Education
$58,968,536
granted since 2001

Humanitarianism
$15,342,989
granted since 2001
The PwC Charitable Foundation (the Foundation) began as an organization powered by the people of PwC, and that’s still an indelible part of who we are. The people of PwC are compassionate, caring, and motivated to make a difference — and the Foundation amplifies that spirit. We support the people of PwC, and the communities where they live and work, in times of emergency financial hardship and unexpected challenges, and celebrate with them to honor their successes and achievements.

The People Who Care Fund
$1,182,295 granted in FY18

A flagship program since 2001, the People Who Care Fund continues to anchor our Foundation. When an unexpected event causes emergency financial hardship and urgent help is needed, we support the people of PwC and their immediate family members through tax-free charitable grants. In FY18, the Foundation supported nearly 400 people of PwC in their times of need with $1.2m in People Who Care Fund grants.

Flash Fund Fridays
$200,000 granted in FY18

PwC partners and staff are purpose-led and values driven. Both in and out of the office, PwCers go all out to make a difference. In an elevator, on the way to a client meeting, or at a team luncheon, PwC people raise awareness for important causes, which are often intensely personal to them. Colleagues learn and support each other, and the Foundation helps amplify their impact with programs such as Flash Fund Fridays. Since 2015, Flash Fund Fridays has given the people of PwC an opportunity to raise additional funds and awareness for their selected charitable organizations. Using their own unique crowdfunding page on PwC’s employee giving platform, Impact Space, PwCers encourage colleagues, friends, and family to donate and support their cause. In FY18, 20 eligible crowdfunders were randomly selected to receive $10,000 each for their organizations. Since its first crowdfunding promotion in 2015, the Foundation has granted $520,000 to 62 charities fundraised for by PwC people for issues about which they care. In FY18, the winning charities primarily focused on improving access to the arts, health and human services, and youth mentoring and education.

Learn more about our impact at
www.pwc.com/us/pwc-charitable-foundation-annual-report
**Education FY18 Select Highlights**

$11,441,578 granted in FY18  |  $58,968,536 granted since 2001

The Foundation addresses urgent issues in education by supporting solutions that strive to not merely fill in the gaps, but to help to eliminate them. Through our support of innovative organizations offering access to digital lessons on topics from personal finance and technology, to the history of female entrepreneurs and African-American activists, we strive to inspire and empower individuals to attain high goals. At the same time, we know that improving high school and college graduation rates for underserved communities increases access to meaningful opportunities for future career success. Our support of programs that target and teach relevant technological skills for 21st century employment will help students thrive. With each lesson taught from our portfolio of grantees, we are one step closer to leveling the education playing field.

---

**Earn Your Future™ Digital Classroom**

Since launching the program in 2016, almost 5,700 teachers, parents, and volunteers and over 81,700 students - nearly 50% of which are from schools where over half of the school population are racial/ethnic minorities - have used the Earn Your Future™ Digital Classroom.

Access to quality education can help change the path for a child, putting them on track to discover and pursue their passions through college and into the workplace. It shouldn’t matter where you come from, how much money your family makes, or what kind of school you attend - everyone deserves a chance at a bright and fulfilling future. To fully understand how to achieve that future, it is crucial to learn essential life skills that are important to planning for your educational path and are relevant in today’s workplaces.

A comprehensive financial literacy program designed for students in grades 3-12, the Earn Your Future™ Digital Classroom equips teachers with the tools to educate their students on critical and complex subjects. Innovative self-paced modules on subjects ranging from purchasing a home and using credit to investing and saving can help provide basic lessons that the students can use for the rest of their lives. We will continue to expand and develop the Earn Your Future™ Digital Classroom, providing four new modules focused on Saving for College and Paying Taxes for middle and high school students. Our collaborative efforts will continue to level the playing field so that every student can pursue their passion and access their potential.

---

**The HistoryMakers**

$1.6 million invested as of September 2018

The HistoryMakers completed a four-year initiative to expand and digitize the nation’s largest African-American video oral history archive, adding 2,000 interviews, doubling membership and launching an enhanced website, increasing worldwide access to over 140,000 stories from 2,700 interviewees. This archive can have an immediate and profound impact. One example is how this platform brings role models into the classroom to inspire and empower students’ career interests. As African-Americans are underrepresented in many of the fastest growing fields, having a role model who looks like them can have a positive impact and help encourage them to pursue an interest in a field they might otherwise avoid. Through its collection of 2,000 digitized video oral history archive, The HistoryMakers is inspiring students to pursue growing career fields by bringing role models to the classroom digitally. From Computer Scientist Valerie Taylor, to Environmental Scientist Hattie Carwell, to Mathematician Johnny Houston, and hundreds of other STEM professionals and business leaders, students have access to virtual mentors who are sparking their interest in pursuing careers of the future.

Learn more about our impact at www.pwc.com/us/pwc-charitable-foundation-annual-report
The Foundation supports victims and their communities at every stage of an urgent crisis or natural disaster. We work to put support systems and relationships in place in advance so that we can address immediate needs while also enabling mid- and long-term recovery efforts. We continue to invest in programs that address inequalities in access and opportunities, and the resulting disparities in financial health, stability, and well-being particularly for underserved communities whose lives are most significantly disrupted by disasters. And, as disasters continue to become more frequent and more severe, we are taking innovative, tech-enabled approaches to assist communities in crisis.

Disaster Response and Recovery
$925,000 invested in FY18, supporting these organizations: Community Foundation of Napa Valley and Community Foundation of Sonoma County; DonorsChoose.org; Habitat for Humanity of Hillsborough County; Broward Education Foundation; Team Rubicon USA

All too often with natural disasters, the devastation continues long after the fires stop burning, winds subside, and waters recede. Rebuilding and recovery efforts test the patience and perseverance of every impacted community, but for those most vulnerable populations who were struggling prior to the disaster, the impact of the disaster can be even more profound. Support is necessary to provide assistance for basic needs, such as medical care, food, and clothing, and in alignment with our broader mission, the Foundation especially looks to help students return to school and families achieve normalcy. With relationships in place to mobilize quickly, the Foundation was able to provide support to meet basic needs for immediate relief efforts for a series of natural and manmade disasters in FY18.

Strengthening Communities through Disaster Mitigation and Prevention

While our overall disaster support fluctuates yearly depending on how many incidents occur, our approach has become more strategic and proactive to enable efficient and immediate assistance when a natural disaster hits. We continue to provide aid in the critical response and recovery stages, and are bolstering our presence in the preparation and mitigation stages by funding organizations engaged in those aspects of disaster management.

Our multi-year investment in Team Rubicon Global has helped increase the number of Greyshirts (trained volunteers) to 76,000 and improved the capacity to respond to disasters more rapidly and with consistent operational procedures around the world. With a two-year investment in the American Red Cross (Red Cross), we are funding elements of their Red Cross Visual Interactive Event Wizard, which will provide shared data and situational awareness so the Red Cross and its supporters can better utilize resources and meet client needs with faster decisions and deployment. Our investment in the US Chamber of Commerce Foundation’s Disaster Help Desk will help provide critical guidance and support to small businesses as they prepare for and work to recover from disasters, while also helping to prevent long-term disruption in employment, access to community services, and financial stability that can undermine communities and families facing disasters.

Learn more about our impact at www.pwc.com/us/pwc-charitable-foundation-annual-report
Collaborating to support veterans and their families

On their own, nonprofits serving veterans often have lofty goals to help solve big problems including around transition to civilian life, unemployment, education, and training. The organizations that tackle these issues are our grantees, and they are doing incredible work. With an ongoing multi-year $10m commitment to reach a total of 200,000 veterans by 2020, the Foundation supports a range of organizations that offer direct services to veterans and/or their children by providing pathways to affordable education and training for diverse careers in growing fields. Uniquely positioned to support collaboration amongst the grantees, the Foundation brought together 15 executives from its portfolio of veterans nonprofits to help answer pressing questions and better serve similar beneficiary groups. Our grantees formed three working groups and found ways to immediately impact their constituencies at our first veterans convening.

Helping social entrepreneurs scale their innovations

Innovative solutions are needed to reach some of the most vulnerable populations and tackle the complex challenges our communities face today. Knowing that urgent change is needed, social entrepreneurs aim to disrupt the status quo and start chipping away at big issues. When equipped with appropriate resources, ordinary individuals leading small ventures can scale their innovative solutions and amplify their impact. The Points of Light Civic Accelerator (CivicX) is the first accelerator and investment fund in the country focused on civic ventures – for-profit and nonprofit startups that solve social problems by tapping into human capital as part of the solution. The goal of the accelerator is to equip each startup to seek investments and scale their social innovations. The Foundation supported the CivicX program and in FY18 helped three CivicX cohorts focused on addressing workforce solutions for the 21st century, bridging the digital divide, and helping veterans and their spouses transition to full, productive civilian careers and lives. CivicX has graduated 135 ventures since its launch in 2012 with the foundational support of the Foundation. The portfolio of ventures has generated $94.8 million in earned and philanthropic revenue and supports solutions ranging from civic tech and economic and community development to gender equity, access to education and youth development. 56% of CivicX ventures are led by women and 39% by racial/ethnic minorities.
### Statement of financial position

<table>
<thead>
<tr>
<th>SEPTEMBER 30</th>
<th>FY 2018 ($)</th>
<th>FY 2017 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>47,774,202</td>
<td>37,360,560</td>
</tr>
<tr>
<td>Pledges receivable</td>
<td>1,729,694</td>
<td>172,765</td>
</tr>
<tr>
<td>Prepaid expenditures</td>
<td>-</td>
<td>9,939</td>
</tr>
<tr>
<td>Software assets, net</td>
<td>576,134</td>
<td>942,421</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>50,080,030</td>
<td>38,485,685</td>
</tr>
<tr>
<td><strong>Liabilities and net assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accrued liabilities</td>
<td>278,281</td>
<td>22,275</td>
</tr>
<tr>
<td>Grants payable</td>
<td>8,091,559</td>
<td>7,517,668</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>8,369,840</td>
<td>7,539,943</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td>40,071,358</td>
<td>30,850,834</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>1,638,832</td>
<td>94,908</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td>41,710,190</td>
<td>30,945,742</td>
</tr>
<tr>
<td><strong>Total liabilities and net assets</strong></td>
<td>50,080,030</td>
<td>38,485,685</td>
</tr>
</tbody>
</table>

### Statement of activities and changes in net assets

<table>
<thead>
<tr>
<th>SEPTEMBER 30</th>
<th>FY 2018 ($)</th>
<th>FY 2017 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues and other support</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>26,114,681</td>
<td>21,859,115</td>
</tr>
<tr>
<td>In-kind service revenue</td>
<td>809,633</td>
<td>690,650</td>
</tr>
<tr>
<td>Interest income</td>
<td>422,044</td>
<td>122,796</td>
</tr>
<tr>
<td><strong>Total revenues and other support</strong></td>
<td>27,346,358</td>
<td>22,672,561</td>
</tr>
<tr>
<td><strong>Expenditures</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants and program-related</td>
<td>15,873,327</td>
<td>16,179,355</td>
</tr>
<tr>
<td>General and administrative</td>
<td>133,545</td>
<td>311,976</td>
</tr>
<tr>
<td>Amortization expense</td>
<td>575,038</td>
<td>575,038</td>
</tr>
<tr>
<td><strong>Total expenditures</strong></td>
<td>16,581,910</td>
<td>17,066,369</td>
</tr>
<tr>
<td><strong>Change in net assets</strong></td>
<td>10,764,448</td>
<td>5,606,192</td>
</tr>
<tr>
<td><strong>Net assets - beginning of year</strong></td>
<td>30,945,742</td>
<td>25,339,550</td>
</tr>
<tr>
<td><strong>Net assets - end of year</strong></td>
<td>41,710,190</td>
<td>30,945,742</td>
</tr>
</tbody>
</table>
Foundation Board of Trustees

Shannon Schuyler  
President

Patricia Mulvaney  
Treasurer

Yolanda Seals-Coffield  
Secretary

Mitch Roschelle  
Chairperson, People Who Care Fund

Steve J. Barr

Rakesh Bhatia

Mark Bruno

Mary Ann Cloyd

Elizabeth Diep

Amanda Foster  
Chairperson, Reimagine Grants

Frank Gaudio  
Veterans Liaison

Ron Haas

Jeff Hoover

Michael Sutphin  
Chairperson, Reimagine Grants

Contact us  
us_foundation@pwc.com

© 2019 PwC Charitable Foundation, Inc. All rights reserved. The PwC Charitable Foundation, Inc. is a 501(c)(3) public charity that supports the people of PwC in times of need and invests in emerging solutions to society's greatest challenges in education and humanitarianism. To learn more, visit www.pwccharitablefoundation.org.