

**990**Form (Rev. January 2020)  
Department of the Treasury  
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

► Do not enter social security numbers on this form as it may be made public.

► Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2019**Open to Public  
Inspection**A For the 2019 calendar year, or tax year beginning****and ending**

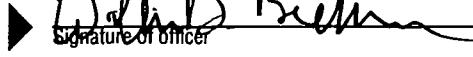
<b>B Check if applicable</b>	<b>C Name of organization</b> <b>THE AMERICAN FRIENDS OF THE NATIONAL GALLERY, LONDON, INC.</b>		<b>D Employer identification number</b> <b>13-3321549</b>
<input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Doing business as Number and street (or P.O. box if mail is not delivered to street address) <b>31 WEST 34TH STREET, 7TH FLOOR</b>		Room/suite <b>7010</b>
	City or town, state or province, country, and ZIP or foreign postal code <b>NEW YORK, NY 10001</b>		
	<b>F Name and address of principal officer:</b> <b>HANNAH ROTHSCHILD</b> <b>SAME AS C ABOVE</b>		
	I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
	J Website: ► <a href="http://WWW.AFNGL.ORG">WWW.AFNGL.ORG</a>		
	<b>K Form of organization:</b> <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ►	<b>L Year of formation:</b> <b>1985</b> <b>M State of legal domicile:</b> <b>DE</b>	

**Part I Summary**

<b>Activities &amp; Governance</b>	1 Briefly describe the organization's mission or most significant activities: <b>SEE SCHEDULE O</b>	
	2 Check this box ► <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.	
	3 Number of voting members of the governing body (Part VI, line 1a)	
	4 Number of independent voting members of the governing body (Part VI, line 1b)	
	5 Total number of individuals employed in calendar year 2019 (Part V, line 2a)	
	6 Total number of volunteers (estimate if necessary)	
	7a Total unrelated business revenue from Part VIII, column (C), line 1	
	b Net unrelated business taxable income from Form 990-T, line 39	
<b>Revenue</b>	8 Contributions and grants (Part VIII, line 1h)	
	9 Program service revenue (Part VIII, line 2g)	
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	
<b>Expenses</b>	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	
	14 Benefits paid to or for members (Part IX, column (A), line 4)	
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	
	16a Professional fundraising fees (Part IX, column (A), line 11e)	
	b Total fundraising expenses (Part IX, column (D), line 25) ► <b>0.</b>	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	
	19 Revenue less expenses. Subtract line 18 from line 12	
<b>Net Assets or Fund Balances</b>	Beginning of Current Year	End of Year
	<b>20 Total assets (Part X, line 16)</b>	<b>214,959,348.</b>
	<b>21 Total liabilities (Part X, line 26)</b>	<b>10,006,835.</b>
	<b>22 Net assets or fund balances. Subtract line 21 from line 20</b>	<b>204,952,513.</b>

**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	►  ► <b>WILLIAM B. BEEKMAN, TREASURER</b>	Date <b>11/16/2020</b>
	Type or print name and title	
<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>JASON JOHNS</b>	Preparer's signature 
	Firm's name ► <b>SUTTON PLACE LIMITED</b>	Date <b>11.1.2020</b> Check if self-employed <input type="checkbox"/> PTIN <b>P01235973</b>
	Firm's address ► <b>5390 KIETZKE LANE, SUITE 202 RENO, NV 89511</b>	Firm's EIN ► <b>13-4271132</b>
		Phone no. <b>775-412-4300</b>

May the IRS discuss this return with the preparer shown above? (see instructions)

 Yes  No

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THE AMERICAN FRIENDS OF THE NATIONAL  
GALLERY, LONDON, INC.

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**Part III Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III  X

1 Briefly describe the organization's mission

**SEE SCHEDULE O**

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990 EZ?  Yes  X No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?  Yes  X No

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code ) (Expenses \$ 11,244,250. including grants of \$ 11,244,250. ) (Revenue \$ )  
**THIS GRANT WAS MADE TO SUPPORT THE ACQUISITION OF THE PAINTING - "THE FINDING OF MOSES" BY ORAZIO GENTILESCHI.**

4b (Code ) (Expenses \$ 255,000. including grants of \$ 255,000. ) (Revenue \$ )  
**THIS GRANT WAS MADE TO SUPPORT THE ACQUISITION OF THE PAINTING - "THE FORTRESS OF KONIGSTEIN FROM THE NORTH" BY BERNARDO BELLOTTO.**

4c (Code ) (Expenses \$ 171,576. including grants of \$ 171,576. ) (Revenue \$ )  
**THIS GRANT WAS MADE TO SUPPORT THE AHMANSON FELLOWSHIP IN ART AND RELIGION AND THE AHMANSON CURATOR IN ART AND RELIGION.**

4d Other program services (Describe on Schedule O)

(Expenses \$ 954,078. including grants of \$ 954,078. ) (Revenue \$ )

4e Total program service expenses ► 12,624,904.

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**Part IV Checklist of Required Schedules**

- 1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?  
If "Yes," complete Schedule A
- 2 Is the organization required to complete Schedule B, *Schedule of Contributors*?
- 3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I
- 4 **Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II
- 5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III
- 6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I
- 7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II
- 8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III
- 9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV
- 10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? If "Yes," complete Schedule D, Part V
- 11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable
  - a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI
  - b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII
  - c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII
  - d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX
  - e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X
  - f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X
- 12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII
  - b Was the organization included in consolidated, independent audited financial statements for the tax year?  
If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional
- 13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E
- 14a Did the organization maintain an office, employees, or agents outside of the United States?
  - b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV
- 15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV
- 16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV
- 17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I
- 18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II
- 19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III
- 20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H
  - b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?
- 21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II

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**Part IV Checklist of Required Schedules (continued)**

		Yes	No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23	X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K If "No," go to line 25a	24a	X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax exempt bonds?	24c	
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a	<b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b	X
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II	26	X
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III	27	X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions, for applicable filing thresholds, conditions, and exceptions)		
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV	28a	X
b	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b	X
c	A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? If "Yes," complete Schedule L, Part IV	28c	X
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32	X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Schedule R, Part I	33	X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	34	X
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b	
36	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36	X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37	X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?	38	X

Note: All Form 990 filers are required to complete Schedule O

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

Check if Schedule O contains a response or note to any line in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a	3
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	

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**Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)**

		Yes	No
<b>2a</b> Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0	
<b>b</b> If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <i>Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)</i>	2b		
<b>3a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X	
<b>b</b> If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i>	3b	X	
<b>4a</b> At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X	
<b>b</b> If "Yes," enter the name of the foreign country ► <b>UNITED KINGDOM</b>  See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)			
<b>5a</b> Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X	
<b>b</b> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X	
<b>c</b> If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
<b>6a</b> Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a	X	
<b>b</b> If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
<b>7</b> <b>Organizations that may receive deductible contributions under section 170(c).</b>	7a	X	
<b>a</b> Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7b	X	
<b>b</b> If "Yes," did the organization notify the donor of the value of the goods or services provided?	7c	X	
<b>c</b> Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7d		
<b>d</b> If "Yes," indicate the number of Forms 8282 filed during the year	7e	X	
<b>e</b> Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7f	X	
<b>f</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7g		
<b>g</b> If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7h		
<b>h</b> If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	8		
<b>8</b> <b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	9a		
<b>9</b> <b>Sponsoring organizations maintaining donor advised funds.</b>	9b		
<b>10</b> <b>Section 501(c)(7) organizations.</b> Enter	10a		
<b>a</b> Initiation fees and capital contributions included on Part VIII, line 12	10b		
<b>b</b> Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	11a		
<b>11</b> <b>Section 501(c)(12) organizations.</b> Enter	11b		
<b>a</b> Gross income from members or shareholders	12a		
<b>b</b> Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	12b		
<b>12a</b> <b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	13a		
<b>b</b> If "Yes," enter the amount of tax-exempt interest received or accrued during the year	13b		
<b>13</b> <b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>	13c		
<b>a</b> Is the organization licensed to issue qualified health plans in more than one state? <i>Note: See the instructions for additional information the organization must report on Schedule O</i>	14a	X	
<b>b</b> Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	14b		
<b>c</b> Enter the amount of reserves on hand	15	X	
<b>14a</b> Did the organization receive any payments for indoor tanning services during the tax year?	16	X	
<b>b</b> If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i>			
<b>15</b> Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?			
<b>If "Yes," see instructions and file Form 4720, Schedule N</b>			
<b>16</b> Is the organization an educational institution subject to the section 4968 excise tax on net investment income?			
<b>If "Yes," complete Form 4720, Schedule O</b>			

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**Part VI Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions

Check if Schedule O contains a response or note to any line in this Part VI

**Section A. Governing Body and Management**

		Yes	No
1a	11		
1b	10		
2		X	
3	X		
4	X		
5	X		
6	X		
7a		X	
7b		X	
8a	X		
8b	X		
9		X	

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a		X
b		
11a		
b		
12a		
b		
c		
13		
14		
15		
a		
b		
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)		
16a		
b		
If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		
16b		

**Section C. Disclosure**

17	List the states with which a copy of this Form 990 is required to be filed ► <b>NY, NJ</b>		
18	Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply		
	<input type="checkbox"/> Own website	<input type="checkbox"/> Another's website	<input checked="" type="checkbox"/> Upon request <input type="checkbox"/> Other (explain on Schedule O)
19	Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year		
20	State the name, address, and telephone number of the person who possesses the organization's books and records ► <b>SUTTON PLACE LIMITED - 775-412-4300</b>		
	<b>5390 KIETZKE LANE, SUITE 202, RENO, NV 89511</b>		

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**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year

• List all of the organization's current officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation  
Enter -0- in columns (D), (E), and (F) if no compensation was paid

- List all of the organization's current key employees, if any. See instructions for definition of "key employee."
- List the organization's five current highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations
- List all of the organization's former officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's former directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

See instructions for the order in which to list the persons above

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee			
(1) WILLIAM B. BEEKMAN DIRECTOR & TREASURER	1.00  X		X				0.	0.	0.
(2) D. RONALD DANIEL DIRECTOR	1.00  X						0.	0.	0.
(3) KENNETH S. DAVIDSON DIRECTOR	1.00  X						0.	0.	0.
(4) MARK H. GETTY DIRECTOR	1.00  X						0.	0.	0.
(5) LAUREN A. MESERVE DIRECTOR	1.00  X						0.	0.	0.
(6) FRANK E. RICHARDSON DIRECTOR	1.00  X						0.	0.	0.
(7) ANGELICA ZANDER RUDENSTINE DIRECTOR	1.00  X						0.	0.	0.
(8) PAUL S. LEVY DIRECTOR	1.00  X						0.	0.	0.
(9) LADY ROSEMARY LEITH BERNERS-LEE DIRECTOR	1.00  X						0.	0.	0.
(10) HANNAH ROTHSCHILD CHAIRMAN	1.00  X	X					0.	0.	0.
(11) ALICE HANDY DIRECTOR	1.00  X						0.	0.	0.
(12) ANN B. SLOANE SECRETARY	1.00  X		X				0.	0.	0.
(13) MATTHEW FOWLER ASSISTANT SECRETARY	1.00  X			X			0.	0.	0.
(14) ANDY HIBBERT ASSISTANT TREASURER	1.00  X				X		0.	0.	0.

THE AMERICAN FRIENDS OF THE NATIONAL  
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**Form 990 (2019)**

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**Part VII** **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)**

**1b Subtotal**

**c Total from continuation sheets to Part VII, Section A**

d Total (add lines 1b and 1c)

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ►

3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual.

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual.

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person.

**Section B. Independent Contractors**

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
SILCHESTER INTERNATIONAL INVESTORS 780 3RD AVE #4201, NEW YORK, NY 10017	INVESTMENT MANAGER	273,026.
CAPE ANN GLOBAL DEVELOPING MARKETS FUND 193 GRATUITY RD, GROTON, MA 01450	INVESTMENT MANAGER	113,708.
</td		

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**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	1 a Federated campaigns	1a			
	b Membership dues	1b			
	c Fundraising events	1c			
	d Related organizations	1d			
	e Government grants (contributions)	1e			
	f All other contributions, gifts, grants, and similar amounts not included above	1f	2,969,843.		
	g Noncash contributions included in lines 1a-1f	1g \$			
	<b>h Total. Add lines 1a-1f</b>		2,969,843		
<b>Program Service Revenue</b>	2 a	Business Code			
	b				
	c				
	d				
	e				
	f All other program service revenue				
	<b>g Total. Add lines 2a-2f</b>				
	<b>3 Investment income (including dividends, interest, and other similar amounts)</b>		129,541.		129,541.
<b>4 Income from investment of tax-exempt bond proceeds</b>					
<b>5 Royalties</b>					
<b>Other Revenue</b>	6 a Gross rents	(i) Real	(ii) Personal		
	b Less rental expenses	6a			
	c Rental income or (loss)	6b			
	d Net rental income or (loss)	6c			
	<b>7 a Gross amount from sales of assets other than inventory</b>	(i) Securities	(ii) Other		
	b Less cost or other basis and sales expenses	7a	20,019,718.		
	c Gain or (loss)	7b	8,572,082.		
	d Net gain or (loss)	7c	11,447,636.		11,447,636.
<b>8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18</b>	8a				
b Less direct expenses	8b				
c Net income or (loss) from fundraising events					
<b>9 a Gross income from gaming activities See Part IV, line 19</b>	9a				
b Less direct expenses	9b				
c Net income or (loss) from gaming activities					
<b>10 a Gross sales of inventory, less returns and allowances</b>	10a				
b Less cost of goods sold	10b				
c Net income or (loss) from sales of inventory					
<b>Miscellaneous Revenue</b>	11 a	Business Code			
	b				
	c				
	d All other revenue				
	<b>e Total. Add lines 11a-11d</b>				
	<b>12 Total revenue See instructions</b>		14,547,020.	0.	0.

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**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A)

Check if Schedule O contains a response or note to any line in this Part IX

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments See Part IV, line 21				
2 Grants and other assistance to domestic individuals See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16	12,624,904.	12,624,904.		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (nonemployees)				
a Management	42,000.		42,000.	
b Legal	353.		353.	
c Accounting	121,834.		121,834.	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees	391,463.		391,463.	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O)				
12 Advertising and promotion				
13 Office expenses	2,847.		2,847.	
14 Information technology	180.		180.	
15 Royalties				
16 Occupancy				
17 Travel	29,845.		29,845.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	160,195.		160,195.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	3,727.		3,727.	
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses on line 24e If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a NGL PROVIDED SERVICES	35,000.		35,000.	
b FILING FEES	2,355.		2,355.	
c MISCELLANEOUS EXPENSES	956.		956.	
d DUES AND SUBSCRIPTIONS	750.		750.	
e All other expenses				
25 Total functional expenses Add lines 1 through 24e	13,416,409.	12,624,904.	791,505.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				
Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

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**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
	1 Cash - non-interest-bearing		1	
	2 Savings and temporary cash investments	4,284,309.	2	1,247,062.
	3 Pledges and grants receivable, net	462,323.	3	496,431.
	4 Accounts receivable, net	3,517.	4	2,861.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
Assets	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a		
	b Less accumulated depreciation	10b	10c	
	11 Investments - publicly traded securities	2,414,778.	11	2,818,509.
	12 Investments - other securities See Part IV, line 11	207,606,327.	12	235,076,121.
	13 Investments - program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11	188,094.	15	8,555,767.
	16 Total assets. Add lines 1 through 15 (must equal line 33)	214,959,348.	16	248,196,751.
Liabilities	17 Accounts payable and accrued expenses	49,896.	17	92,629.
	18 Grants payable	5,956,939.	18	1,047,025.
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties	4,000,000.	24	9,500,000.
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	10,006,835.	26	10,639,654.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here ► <input checked="" type="checkbox"/>			
	and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	204,233,347.	27	235,983,491.
	28 Net assets with donor restrictions	719,166.	28	1,573,606.
	Organizations that do not follow FASB ASC 958, check here ► <input type="checkbox"/>			
	and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	204,952,513.	32	237,557,097.
	33 Total liabilities and net assets/fund balances	214,959,348.	33	248,196,751.

Form 990 (2019)

THE AMERICAN FRIENDS OF THE NATIONAL  
GALLERY, LONDON, INC.

Form 990 (2019)

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**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

1	14,547,020.
2	13,416,409.
3	1,130,611.
4	204,952,513.
5	31,445,609.
6	
7	
8	
9	28,364.
10	237,557,097.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____		
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?		<input checked="" type="checkbox"/>
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both		
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
b Were the organization's financial statements audited by an independent accountant?		
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both		
<input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?		
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A 133?		<input checked="" type="checkbox"/>
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits		
3b		

Form 990 (2019)

**SCHEDULE A**  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.  
► Attach to Form 990 or Form 990-EZ.  
► Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No 1545-0047

**2019**

Open to Public  
Inspection

Name of the organization **THE AMERICAN FRIENDS OF THE NATIONAL GALLERY, LONDON, INC.** Employer identification number **13-3321549**

**Part I Reason for Public Charity Status** (All organizations must complete this part) See instructions

The organization is not a private foundation because it is (For lines 1 through 12, check only one box)

1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.  
 2  A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ))  
 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.  
 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state \_\_\_\_\_  
 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II)  
 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.  
 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II)  
 8  A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II)  
 9  An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture (see instructions) Enter the name, city, and state of the college or university \_\_\_\_\_  
 10  An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III)  
 11  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.  
 12  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g  
 a  **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**  
 b  **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**  
 c  **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**  
 d  **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**  
 e  Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization  
 f Enter the number of supported organizations \_\_\_\_\_  
 g Provide the following information about the supported organization(s)

(I) Name of supported organization	(II) EIN	(III) Type of organization (described on lines 1-10 above (see instructions))	(IV) Is the organization listed in your governing document?		(V) Amount of monetary support (see instructions)	(VI) Amount of other support (see instructions)
			Yes	No		
Total						

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. 932021 09-25-19 Schedule A (Form 990 or 990-EZ) 2019

## THE AMERICAN FRIENDS OF THE NATIONAL

Schedule A (Form 990 or 990-EZ) 2019 GALLERY, LONDON, INC.

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**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	1,773,113.	1,071,178.	1,871,606.	3,334,817.	2,969,843.	11,020,557.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 <b>Total.</b> Add lines 1 through 3	1,773,113.	1,071,178.	1,871,606.	3,334,817.	2,969,843.	11,020,557.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						7,450,036.
<b>6 Public support.</b> Subtract line 5 from line 4						3,570,521.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
7 Amounts from line 4	1,773,113.	1,071,178.	1,871,606.	3,334,817.	2,969,843.	11,020,557.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	197,112.	253,834.	301,271.	302,572.	129,541.	1,184,330.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part VI)						
<b>11 Total support.</b> Add lines 7 through 10						13,304,887.
<b>12 Gross receipts from related activities, etc (see instructions)</b>					12	
<b>13 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2019 (line 6, column (f) divided by line 11, column (f))	14	29.25	%
15 Public support percentage from 2018 Schedule A, Part II, line 14	15	28.07	%
<b>16a 33 1/3% support test - 2019.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
<b>b 33 1/3% support test - 2018.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
<b>17a 10% -facts-and-circumstances test - 2019.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization			<input checked="" type="checkbox"/>
<b>b 10% -facts-and-circumstances test - 2018.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions			<input type="checkbox"/>

Schedule A (Form 990 or 990-EZ) 2019

## THE AMERICAN FRIENDS OF THE NATIONAL

Schedule A (Form 990 or 990-EZ) 2019 GALLERY, LONDON, INC.

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**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>6 Total.</b> Add lines 1 through 5						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
<b>c</b> Add lines 7a and 7b						
<b>8 Public support.</b> (Subtract line 7c from line 6)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
<b>9</b> Amounts from line 6						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
<b>c</b> Add lines 10a and 10b						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI)						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12)						
<b>14 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

15 Public support percentage for 2019 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2018 Schedule A, Part III, line 15	16	%

**Section D. Computation of Investment Income Percentage**

17 Investment income percentage for 2019 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2018 Schedule A, Part III, line 17	18	%
<b>19a 33 1/3% support tests - 2019.</b> If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
<b>b 33 1/3% support tests - 2018.</b> If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
<b>20 Private foundation.</b> If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► <input type="checkbox"/>		

932023 09/25/19

Schedule A (Form 990 or 990-EZ) 2019

**THE AMERICAN FRIENDS OF THE NATIONAL  
GALLERY, LONDON, INC.**

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**Part IV Supporting Organizations**

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain	1	
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2)	2	
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below	3a	
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in Part VI when and how the organization made the determination	3b	
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use	3c	
4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below	4a	
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations	4b	
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes	4c	
5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document)	5a	
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?	5b	
c Substitutions only. Was the substitution the result of an event beyond the organization's control?	5c	
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI.	6	
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ)	7	
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ)	8	
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI.	9a	
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI.	9b	
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI.	9c	
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non functionally integrated supporting organizations)? If "Yes," answer 10b below	10a	
b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings)	10b	

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**Part IV Supporting Organizations (continued)**

11 Has the organization accepted a gift or contribution from any of the following persons?

- A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?
- A family member of a person described in (a) above?
- A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI.

	Yes	No
11a		
11b		
11c		

**Section B. Type I Supporting Organizations**

	Yes	No
1		
2		

**Section C. Type II Supporting Organizations**

	Yes	No
1		

**Section D. All Type III Supporting Organizations**

	Yes	No
1		
2		
3		

**Section E. Type III Functionally Integrated Supporting Organizations**

	Yes	No
2a		
2b		
3a		
3b		

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).

- The organization satisfied the Activities Test Complete line 2 below
- The organization is the parent of each of its supported organizations Complete line 3 below
- The organization supported a governmental entity Describe in Part VI how you supported a government entity (see instructions)

2 Activities Test Answer (a) and (b) below.

- Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities

- Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement

3 Parent of Supported Organizations Answer (a) and (b) below.

- Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI.
- Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard

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Schedule A (Form 990 or 990-EZ) 2019

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

1  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI) **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8		
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year)			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d		
e Discount claimed for blockage or other factors (explain in detail in Part VI)			
2 Acquisition indebtedness applicable to non-exempt use assets	2		
3 Subtract line 2 from line 1d	3		
4 Cash deemed held for exempt use Enter 1-1/2% of line 3 (for greater amount, see instructions)	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by .035	6		
7 Recoveries of prior year distributions	7		
8 Minimum Asset Amount (add line 7 to line 6)	8		
Section C - Distributable Amount		Current Year	
1 Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2 Enter 85% of line 1	2		
3 Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4 Enter greater of line 2 or line 3	4		
5 Income tax imposed in prior year	5		
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6		
7 <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions)			

Schedule A (Form 990 or 990-EZ) 2019

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GALLERY, LONDON, INC.

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**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)**

**Section D - Distributions**

	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI) See instructions	
<b>7 Total annual distributions. Add lines 1 through 6</b>	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI) See instructions	
9 Distributable amount for 2019 from Section C, line 6	
<b>10 Line 8 amount divided by line 9 amount</b>	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2019	(iii) Distributable Amount for 2019
<b>1 Distributable amount for 2019 from Section C, line 6</b>			
<b>2 Underdistributions, if any, for years prior to 2019 (reasonable cause required- explain in Part VI) See instructions</b>			
<b>3 Excess distributions carryover, if any, to 2019</b>			
a From 2014			
b From 2015			
c From 2016			
d From 2017			
e From 2018			
f <b>Total of lines 3a through e</b>			
g Applied to underdistributions of prior years			
h Applied to 2019 distributable amount			
i Carryover from 2014 not applied (see instructions)			
j Remainder Subtract lines 3g, 3h, and 3i from 3f			
<b>4 Distributions for 2019 from Section D, line 7 \$</b>			
a Applied to underdistributions of prior years			
b Applied to 2019 distributable amount			
c Remainder Subtract lines 4a and 4b from 4			
<b>5 Remaining underdistributions for years prior to 2019, if any Subtract lines 3g and 4a from line 2 For result greater than zero, explain in Part VI. See instructions</b>			
<b>6 Remaining underdistributions for 2019 Subtract lines 3h and 4b from line 1 For result greater than zero, explain in Part VI See instructions</b>			
<b>7 Excess distributions carryover to 2020. Add lines 3j and 4c</b>			
<b>8 Breakdown of line 7</b>			
a Excess from 2015			
b Excess from 2016			
c Excess from 2017			
d Excess from 2018			
e Excess from 2019			

Schedule A (Form 990 or 990-EZ) 2019

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Schedule A (Form 990 or 990 EZ) 2019

**Part VI Supplemental Information.** Provide the explanations required by Part II, line 10, Part II, line 17a or 17b, Part III, line 12, Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c, Part IV, Section B, lines 1 and 2, Part IV, Section C, line 1, Part IV, Section D, lines 2 and 3, Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b, Part V, line 1, Part V, Section B, line 1e, Part V, Section D, lines 5, 6, and 8, and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information (See instructions)

PART II, SECTION C, LINE 17A, FACTS AND CIRCUMSTANCES TEST:

UNTIL 2006, AMERICAN FRIENDS OF THE NATIONAL GALLERY, LONDON ("AFNGL")

QUALIFIED AS A SUPPORTING ORGANIZATION UNDER SECTION 509(A)(3) BECAUSE OF

ITS RELATIONSHIP TO THE NATIONAL GALLERY, LONDON ("NGL"), A BRITISH

CHARITABLE AND EDUCATIONAL TRUST FUNDED PRINCIPALLY BY THE BRITISH

GOVERNMENT AND MAINTAINING AN ART COLLECTION AND MUSEUM FOR THE PUBLIC IN

LONDON, ENGLAND. IN VIEW OF THE AMENDMENT OF SECTION 509(A)(3) BY THE

PENSION PROTECTION ACT TO BAR ORGANIZATIONS SUPPORTING FOREIGN CHARITIES

FROM CONTINUING TO QUALIFY UNDER 509(A)(3), AFNGL REQUESTED THE INTERNAL

REVENUE SERVICE TO RECLASSIFY IT AS A PUBLICLY SUPPORTED ORGANIZATION

UNDER SECTION 509(A)(1), BASED ON A PUBLIC SUPPORT PERCENTAGE FOR

2002-2005 OF 14.9% AND SATISFACTION OF OTHER PORTIONS OF THE "FACTS AND

CIRCUMSTANCES" TEST UNDER SECTION 170(B)(1)(A)(VI). BY LETTER DATED

NOVEMBER 22, 2006, THE IRS RECLASSIFIED AFNGL AS A PUBLICLY SUPPORTED

ORGANIZATION.

AFNGL SATISIFIES THE "FACTS AND CIRCUMSTANCES" TEST FOR 2019. IT DID

RECEIVE AT LEAST 10% OF ITS SUPPORT FROM THE GENERAL PUBLIC, AND IT

SATISFIES THE OTHER FACTORS IN THAT TEST:

A. TEN-PERCENT-OF-SUPPORT REQUIREMENT

AFNGL'S PUBLIC SUPPORT PERCENTAGE FOR 2019 WAS 29.25 (SCH A, PART II, LINE  
14)

B. ATTRACTION OF PUBLIC SUPPORT REQUIREMENT

AFNGL HAS A CONTINUOUS AND BONA FIDE PROGRAM FOR SEEKING CONTRIBUTIONS AND  
GRANTS FROM INDIVIDUALS, FOUNDATIONS AND DONOR ADVISED FUNDS THAT ARE

THE AMERICAN FRIENDS OF THE NATIONAL  
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Schedule A (Form 990 or 990 EZ) 2019

**Part VI Supplemental Information.** Provide the explanations required by Part II, line 10, Part II, line 17a or 17b, Part III, line 12, Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c, Part IV, Section B, lines 1 and 2, Part IV, Section C, line 1, Part IV, Section D, lines 2 and 3, Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b, Part V, line 1, Part V, Section B, line 1e, Part V, Section D, lines 5, 6, and 8, and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information (See instructions)

INTERESTED IN AND SUPPORTIVE OF ITS PROGRAMS. IT ALSO HAS BEEN EXPLORING ADDITIONAL WAYS TO BRING ITS PROGRAM TO THE ATTENTION OF POSSIBLE DONORS BY EXAMINING ITS EXISTING PRACTICES AND ADOPTING NEW ONES. NGL IS THE FOREMOST ART MUSEUM IN ENGLAND, HAVING A POSITION THERE SUBSTANTIALLY SIMILAR TO THAT OCCUPIED BY THE NATIONAL GALLERY, WASHINGTON, DC AND THE METROPOLITAN MUSEUM OF ART, NEW YORK. NGL'S GALLERIES AND EXHIBITIONS ARE ONE OF THE HIGHLIGHTS OF LONDON AND CONSEQUENTLY A MAGNET FOR ART AND ART HISTORY STUDENTS OF ALL AGES, WORLDWIDE.

**C. OTHER PUBLIC SUPPORT FACTORS**

**1. PERCENTAGE OF FINANCIAL SUPPORT FACTOR:** AFNGL'S PERCENTAGES OF PUBLIC SUPPORT FOR 2006 AND 2007 WERE 14.9% AND 14.0% RESPECTIVELY, BASED ON THE FOUR-YEAR PERIODS ENDING PRIOR TO THOSE YEARS UNDER THE REGULATION THEN IN EFFECT. BASED ON THE FIVE-YEAR PERIODS ENDING WITH 2015, 2016, 2017, 2018 AND 2019 AND THE ACCRUAL BASIS OF ACCOUNTING REQUIRED BY THE 2008 REGULATION, THE PUBLIC SUPPORT PERCENTAGES WERE 28.5%, 28.6%, 29.0%, 28.1% AND 29.3%, RESPECTIVELY.

**2. SOURCES OF SUPPORT FACTOR:** AFNGL RECEIVES SUPPORT FROM A REPRESENTATIVE NUMBER OF INDIVIDUALS AND ORGANIZATIONS EACH YEAR AND NOT FROM A SINGLE INDIVIDUAL OR FAMILY. DURING THE PERIOD OF 2015-2019, IT RECEIVED CONTRIBUTIONS AND GRANTS FROM MORE THAN EIGHTY SEPARATE INDIVIDUALS AND ORGANIZATIONS.

**3. REPRESENTATIVE GOVERNING BODY FACTOR:** THE BOARD OF DIRECTORS OF AFNGL CONSISTS OF INDIVIDUALS BROADLY REPRESENTATIVE OF THE COMMUNITY INTERESTED IN ITS PROGRAM. THEY HAVE SUBSTANTIAL ART ADMINISTRATION AND FINANCIAL

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Schedule A (Form 990 or 990 EZ) 2019

**Part VI Supplemental Information.** Provide the explanations required by Part II, line 10, Part II, line 17a or 17b, Part III, line 12, Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c, Part IV, Section B, lines 1 and 2, Part IV, Section C, line 1, Part IV, Section D, lines 2 and 3, Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b, Part V, line 1, Part V, Section B, line 1e, Part V, Section D, lines 5, 6, and 8, and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information (See instructions)

EXPERIENCE. NONE ARE RELATED TO EACH OTHER BY FAMILY TIES. A MAJORITY OF THE DIRECTORS ARE U.S. CITIZENS; THEY ARE ELECTED BY A MAJORITY OF THE INCUMBENT U.S. DIRECTORS. A MINORITY OF THE DIRECTORS ARE APPOINTED BY THE TRUSTEES OF NGL, WHO ARE THEMSELVES APPOINTED BY THE BRITISH PRIME MINISTER.

4. AVAILABILITY OF PUBLIC FACILITIES OR SERVICE FACTOR: AFNGL SUPPORTS THE ACQUISITION AND DISPLAY OF PAINTINGS AND OTHER WORKS OF ART BY NGL. NGL IS THE FOREMOST ART MUSEUM IN ENGLAND. THE BRITISH GOVERNMENT PROVIDES ITS PRINCIPAL FUNDING FOR ANNUAL OPERATIONS, AND AS A CONSEQUENCE, ITS COLLECTIONS ARE AVAILABLE TO THE PUBLIC WITHOUT ADMISSION CHARGE (EXCEPT FOR SPECIAL EXHIBITIONS), ATTRACTING MORE THAN FIVE MILLION VISITORS ANNUALLY. THUS, AFNGL'S PROGRAM DIRECTLY BENEFITS THE GENERAL PUBLIC.

5. ADDITIONAL FACTORS PERTINENT TO MEMBERSHIP ORGANIZATIONS: NOT APPLICABLE.

**SCHEDULE D**  
(Form 990)Department of the Treasury  
Internal Revenue Service**Supplemental Financial Statements**► Complete if the organization answered "Yes" on Form 990,  
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.► Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No 1545-0047

**2019**Open to Public  
InspectionName of the organization THE AMERICAN FRIENDS OF THE NATIONAL  
GALLERY, LONDON, INC.Employer identification number  
13-3321549**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" on Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?  Yes  No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?  Yes  No

**Part II Conservation Easements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 7

1 Purpose(s) of conservation easements held by the organization (check all that apply)

Preservation of land for public use (for example, recreation or education)  Preservation of a historically important land area  
 Protection of natural habitat  Preservation of a certified historic structure  
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Tax Year
2a	
2b	
2c	
2d	

a Total number of conservation easements  
b Total acreage restricted by conservation easements  
c Number of conservation easements on a certified historic structure included in (a)  
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► \_\_\_\_\_

4 Number of states where property subject to conservation easement is located ► \_\_\_\_\_

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?  Yes  No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year  
► \_\_\_\_\_

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year  
► \$ \_\_\_\_\_

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?  Yes  No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 8

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenue included on Form 990, Part VIII, line 1 ► \$ \_\_\_\_\_  
(ii) Assets included in Form 990, Part X ► \$ \_\_\_\_\_

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items

a Revenue included on Form 990, Part VIII, line 1 ► \$ \_\_\_\_\_  
b Assets included in Form 990, Part X ► \$ \_\_\_\_\_

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2019

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Schedule D (Form 990) 2019

**Part III** Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply)

a <input type="checkbox"/> Public exhibition	d <input type="checkbox"/> Loan or exchange program
b <input type="checkbox"/> Scholarly research	e <input type="checkbox"/> Other _____
c <input type="checkbox"/> Preservation for future generations	

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV** Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No

b If "Yes," explain the arrangement in Part XIII and complete the following table

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

**Part V** Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

a Board designated or quasi-endowment ► \_\_\_\_\_ %  
 b Permanent endowment ► \_\_\_\_\_ %  
 c Term endowment ► \_\_\_\_\_ %

The percentages on lines 2a, 2b, and 2c should equal 100%

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

Yes	No
3a(i)	
3a(ii)	
3b	

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds

**Part VI** Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

Total Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10c) ► 0.

Schedule D (Form 990) 2019

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GALLERY, LONDON, INC.

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Schedule D (Form 990) 2019

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A) ALTERNATIVE INVESTMENTS	235,076,121.	END-OF-YEAR MARKET VALUE
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ►	235,076,121.	

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ►		

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15) ►	

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25

(a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25) ►	

2. Liability for uncertain tax positions In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII

Schedule D (Form 990) 2019

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Schedule D (Form 990) 2019

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a

1	1	46,022,501.
2	2a	31,445,609.
	2b	
	2c	
	2d	29,872.
2e		31,475,481.
3		14,547,020.
4	4a	
	4b	
4c		0.
5		14,547,020.

5 Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a

1	1	13,417,917.
2	2a	
	2b	
	2c	
	2d	1,508.
2e		1,508.
3		13,416,409.
4	4a	
	4b	
4c		0.
5		13,416,409.

5 Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)

**Part XIII Supplemental Information.**

Provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b. Also complete this part to provide any additional information

**PART X, LINE 2:**

THE ORGANIZATION FOLLOWS GUIDANCE THAT CLARIFIES THE ACCOUNTING FOR  
UNCERTAINTY IN TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN IN A TAX  
RETURN, INCLUDING ISSUES RELATING TO FINANCIAL STATEMENT RECOGNITION AND  
MEASUREMENT. THIS GUIDANCE PROVIDES THAT THE TAX EFFECTS FROM AN  
UNCERTAIN TAX POSITION CAN ONLY BE RECOGNIZED IN THE FINANCIAL STATEMENTS  
IF THE POSITION IS "MORE-LIKELY-THAN-NOT" TO BE SUSTAINED IF THE POSITION  
WERE TO BE CHALLENGED BY A TAXING AUTHORITY. THE ASSESSMENT OF THE TAX  
POSITION IS BASED SOLELY ON THE TECHNICAL MERITS OF THE POSITION, WITHOUT  
REGARD TO THE LIKELIHOOD THAT THE TAX POSITION MAY BE CHALLENGED.

THE ORGANIZATION IS EXEMPT FROM FEDERAL INCOME TAX UNDER IRC SECTION

501(C)(3), THOUGH IT IS SUBJECT TO TAX ON INCOME UNRELATED TO ITS EXEMPT

932054 10-02-19

Schedule D (Form 990) 2019

**Part XIII Supplemental Information (continued)**

PURPOSE, UNLESS THAT INCOME IS OTHERWISE EXCLUDED BY THE CODE. THE  
ORGANIZATION HAS PROCESSES PRESENTLY IN PLACE TO ENSURE THE MAINTENANCE OF  
ITS TAX-EXEMPT STATUS; TO IDENTIFY AND REPORT UNRELATED BUSINESS INCOME;  
TO DETERMINE ITS FILING AND TAX OBLIGATIONS IN JURISDICTIONS FOR WHICH IT  
HAS NEXUS; AND TO IDENTIFY AND EVALUATE OTHER MATTERS THAT MAY BE  
CONSIDERED TAX POSITIONS. THE ORGANIZATION HAS DETERMINED THAT THERE ARE  
NO MATERIAL UNCERTAIN TAX POSITIONS THAT REQUIRE RECOGNITION OR DISCLOSURE  
IN THE FINANCIAL STATEMENTS. IN ADDITION, THE ORGANIZATION HAS NOT  
RECORDED A PROVISION FOR INCOME TAXES AS IT HAS NO MATERIAL TAX LIABILITY  
FROM UNRELATED BUSINESS INCOME ACTIVITIES

PART XI, LINE 2D - OTHER ADJUSTMENTS:

FOREIGN EXCHANGE GAIN/(LOSS) 29,872.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

FOREIGN EXCHANGE GAIN/(LOSS) 1,508.

**SCHEDULE F**  
(Form 990)

Department of the Treasury  
Internal Revenue Service

**Statement of Activities Outside the United States**

► Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.

► Attach to Form 990.

► Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No 1545-0047

**2019**

Open to Public  
Inspection

Name of the organization

THE AMERICAN FRIENDS OF THE NATIONAL  
GALLERY, LONDON, INC.

Employer identification number

13-3321549

**Part I General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b

1 **For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No

2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States

3 Activities per Region (The following Part I, line 3 table can be duplicated if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA, AUSTRIA, BELGIUM	0	2	PROGRAM SERVICES	ADMIN SERVICES	12,624,904.
CENTRAL AMERICA AND THE CARIBBEAN - ANTIGUA & BARBUDA, ARUBA, BAHAMAS,	0	0	INVESTMENTS		60,146,859.
EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA, AUSTRIA, BELGIUM	0	0	INVESTMENTS		30,853,037.
3 a Subtotal	0	2			103,624,800.
b Total from continuation sheets to Part I	0	0			0.
c Totals (add lines 3a and 3b)	0	0			103,624,800.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2019

**Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed



THE AMERICAN FRIENDS OF THE NATIONAL  
GALLERY, LONDON, INC.

Schedule F (Form 990) 2019

13-3321549 Page 4

**Part IV Foreign Forms**

1 Was the organization a U S transferor of property to a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 926, *Return by a U S Transferor of Property to a Foreign Corporation* (see Instructions for Form 926)

Yes  No

2 Did the organization have an interest in a foreign trust during the tax year? If "Yes," the organization may be required to separately file Form 3520, *Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts*, and/or Form 3520-A, *Annual Information Return of Foreign Trust With a U S Owner* (see Instructions for Forms 3520 and 3520-A, don't file with Form 990)

Yes  No

3 Did the organization have an ownership interest in a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 5471, *Information Return of U S Persons With Respect to Certain Foreign Corporations* (see Instructions for Form 5471)

Yes  No

4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? If "Yes," the organization may be required to file Form 8621, *Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund* (see Instructions for Form 8621)

Yes  No

5 Did the organization have an ownership interest in a foreign partnership during the tax year? If "Yes," the organization may be required to file Form 8865, *Return of U S Persons With Respect to Certain Foreign Partnerships* (see Instructions for Form 8865)

Yes  No

6 Did the organization have any operations in or related to any boycotting countries during the tax year? If "Yes," the organization may be required to separately file Form 5713, *International Boycott Report* (see Instructions for Form 5713, don't file with Form 990)

Yes  No

Schedule F (Form 990) 2019

THE AMERICAN FRIENDS OF THE NATIONAL  
GALLERY, LONDON, INC.

Schedule F (Form 990) 2019

13-3321549 Page 5

**Part V Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds), Part I, line 3, column (f) (accounting method, amounts of investments vs expenditures per region), Part II, line 1 (accounting method), Part III (accounting method), and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

**PART I, LINE 2:**

THE CRITERIA OF THE GRANTMAKING IS TO BENEFIT THE NATIONAL GALLERY, LONDON, AND IS DISCUSSED AT THE BOARD LEVEL AFTER RECEIPT OF WRITTEN APPLICATION FROM THE DIRECTOR OF THE NATIONAL GALLERY, LONDON.

THE NATIONAL GALLERY, LONDON WAS CREATED BY THE UNITED KINGDOM GOVERNMENT AND CONTINUES TO RECEIVE AN ANNUAL GRANT FROM THEM FOR SUPPORT.

BOARD MEETINGS ARE HELD IN PERSON AT THE NATIONAL GALLERY EVERY FEW YEARS AND THE DIRECTORS CONDUCT AN ON-SITE INSPECTION OF USES OF GRANT FUNDS; INDIVIDUAL DIRECTORS TRAVEL TO THE GALLERY MORE FREQUENTLY TO CONDUCT ON-SITE INSPECTIONS. THE CHAIRMAN & DIRECTOR OF THE NATIONAL GALLERY, LONDON, COMES TO BOARD MEETINGS IN THE UNITED STATES IN ALTERNATE YEARS TO REPORT ON USES OF GRANTS. ADDITIONAL COMMUNICATION ON USES OF GRANT FUNDS OCCURS AT INVESTMENT COMMITTEE MEETINGS HELD FOUR TIMES ANNUALLY. DIRECTORS AND ADMINISTRATORS RECEIVE AND REVIEW PRINTED MATERIALS FROM THE GALLERY AND PAY PARTICULAR ATTENTION TO SECTIONS DEALING WITH USES OF GRANT FUNDS, E.G., PURCHASES OF PAINTINGS, COMPLETION OF GALLERY REFURBISHMENT AND THE LIKE.

**PART I, LINE 3:**

EXPENDITURES ARE ACCOUNTED FOR USING THE ACCRUAL METHOD OF ACCOUNTING.

**PART II, LINE 1 - ADDITIONAL SUPPLEMENTAL INFORMATION**

PURPOSE OF GRANT (EUROPE) - SUPPORT FOR SPECIFIC PROJECTS OF THE NATIONAL GALLERY, LONDON, INCLUDING ACQUISITION OF PAINTINGS, PUBLISHING OF MATERIALS, AND ADMINISTRATIVE SERVICES.



THE AMERICAN FRIENDS OF THE NATIONAL  
GALLERY, LONDON, INC.

Schedule I (Form 990 or 990-EZ) 2019

13-3321549 Page 2

**Part IV Business Transactions Involving Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

**Part V      Supplemental Information.**

Provide additional information for responses to questions on Schedule L (see instructions)

PART IV, LINE 1B

AN ENTITY OF WHICH MARK H. GETTY (CURRENT DIRECTOR OF AFNGL), AND HIS  
FAMILY MEMBERS, OWN MORE THAN 35%.

PART IV, LINE 1D

## PROFESSIONAL SERVICES AND ADMINISTRATIVE SUPPORT.

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

► Attach to Form 990 or 990-EZ.  
► Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No 1545-0047

**2019**

Open to Public  
Inspection

Name of the organization

THE AMERICAN FRIENDS OF THE NATIONAL  
GALLERY, LONDON, INC.

Employer identification number  
13-3321549

**FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:**

THE AMERICAN FRIENDS OF THE NATIONAL GALLERY, LONDON, INC. WAS  
ESTABLISHED IN 1985 TO SUPPORT THE NATIONAL GALLERY, LONDON, IN ITS  
EFFORTS TO CARE FOR, ENHANCE AND STUDY ITS COLLECTION OF GREAT EUROPEAN  
PAINTINGS AND ENCOURAGE ACCESS TO THE COLLECTION FOR THE EDUCATION AND  
ENJOYMENT OF THE WIDEST POSSIBLE PUBLIC NOW AND IN THE FUTURE.

**FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:**

THE AMERICAN FRIENDS OF THE NATIONAL GALLERY, LONDON, INC. WAS  
ESTABLISHED IN 1985 TO SUPPORT THE NATIONAL GALLERY, LONDON, IN ITS  
EFFORTS TO CARE FOR, ENHANCE AND STUDY ITS COLLECTION OF GREAT EUROPEAN  
PAINTINGS AND ENCOURAGE ACCESS TO THE COLLECTION FOR THE EDUCATION AND  
ENJOYMENT OF THE WIDEST POSSIBLE PUBLIC NOW AND IN THE FUTURE.

**FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:**

THIS GRANT WAS MADE TO SUPPORT THE CONTINUING STRENGTHENING OF THE  
CURATORIAL DEPARTMENT AT THE NATIONAL GALLERY, LONDON.  
EXPENSES \$ 102,810. INCLUDING GRANTS OF \$ 102,810. REVENUE \$ 0.

THIS GRANT WAS MADE TO SUPPORT CONSTRUCTION OF THE ONE GALLERY  
ACCOMMODATION HUB.

EXPENSES \$ 75,000. INCLUDING GRANTS OF \$ 75,000. REVENUE \$ 0.

THIS GRANT WAS MADE TO SUPPORT THE MCCRINDLE CURATORIAL FELLOW OF  
PAINTINGS 1600-1800.

EXPENSES \$ 30,843. INCLUDING GRANTS OF \$ 30,843. REVENUE \$ 0.

Name of the organization THE AMERICAN FRIENDS OF THE NATIONAL GALLERY, LONDON, INC.

Employer identification number  
13-3321549

THIS GRANT WAS MADE TO SUPPORT NEIL WESTREICH CURATOR OF POST-1800 PAINTINGS AT THE NATIONAL GALLERY.

EXPENSES \$ 98,886. INCLUDING GRANTS OF \$ 98,886. REVENUE \$ 0.

THIS GRANT WAS MADE TO SUPPORT THE EXHIBITION "BARTOLOME BERMEJO: MASTER OF THE SPANISH RENAISSANCE".

EXPENSES \$ 34,477. INCLUDING GRANTS OF \$ 34,477. REVENUE \$ 0.

THIS GRANT WAS MADE TO SUPPORT THE EXHIBITION "MONOCHROME: PAINTING IN BLACK AND WHITE".

EXPENSES \$ 100,000. INCLUDING GRANTS OF \$ 100,000. REVENUE \$ 0.

THIS GRANT WAS MADE TO SUPPORT THE EXHIBITION "SEA STAR: SEAN SCULLY AND THE NATIONAL GALLERY".

EXPENSES \$ 20,000. INCLUDING GRANTS OF \$ 20,000. REVENUE \$ 0.

THIS GRANT WAS MADE TO SUPPORT THE EXHIBITION "TITIAN: LOVE DESIRE DEATH".

EXPENSES \$ 25,000. INCLUDING GRANTS OF \$ 25,000. REVENUE \$ 0.

THIS GRANT WAS MADE TO SUPPORT "ACCESS TO ART", A STRAND OF THE NATIONAL GALLERY'S EDUCATION PROGRAM.

EXPENSES \$ 32,522. INCLUDING GRANTS OF \$ 32,522. REVENUE \$ 0.

THIS GRANT WAS MADE TO SUPPORT PUBLICATION OF SCHOLARLY CATALOGUES.

EXPENSES \$ 169,442. INCLUDING GRANTS OF \$ 169,442. REVENUE \$ 0.

Name of the organization	THE AMERICAN FRIENDS OF THE NATIONAL GALLERY, LONDON, INC.	Employer identification number
		13-3321549

THIS GRANT WAS MADE FOR THE BENEFACTOR'S CIRCLE TO SUPPORT THE NATIONAL GALLERY'S EXHIBITIONS, EDUCATION PROGRAMS, AND EFFORTS TO CARE FOR AND ENHANCE ITS COLLECTIONS.

EXPENSES \$ 57,212. INCLUDING GRANTS OF \$ 57,212. REVENUE \$ 0.

THIS GRANT WAS MADE FOR THE INTERNATIONAL CIRCLE TO SUPPORT THE NATIONAL GALLERY'S EXHIBITIONS, EDUCATION PROGRAMS, AND EFFORTS TO CARE FOR AND ENHANCE ITS COLLECTIONS.

EXPENSES \$ 125,800. INCLUDING GRANTS OF \$ 125,800. REVENUE \$ 0.

THIS GRANT WAS MADE TO SUPPORT PROGRAM RELATING TO WOMEN ARTISTS AND WOMEN WRITERS.

EXPENSES \$ 26,000. INCLUDING GRANTS OF \$ 26,000. REVENUE \$ 0.

THIS GRANT WAS MADE TO SUPPORT RESEARCH TRAVEL AND OTHER EDUCATIONAL AND RESEARCH PROJECTS AND PROGRAMS.

EXPENSES \$ 26,000. INCLUDING GRANTS OF \$ 26,000. REVENUE \$ 0.

THIS GRANT WAS THE DISCOUNT ADJUSTMENT FOR PRIOR YEAR GRANT PAYABLE.

EXPENSES \$ 30,086. INCLUDING GRANTS OF \$ 30,086. REVENUE \$ 0.

FORM 990, PART VI, SECTION A, LINE 3:

CLERICAL AND MANAGERIAL DUTIES WERE PERFORMED BY GHS PHILANTHROPY MANAGEMENT COMPANY. ADDITIONALLY, THE ASSISTANT SECRETARY AND THE ASSISTANT TREASURER ARE EMPLOYEES OF THE NATIONAL GALLERY AND CARRY OUT RESPONSIBILITES AS OFFICERS OF AFNGL. THE ASSISTANT SECRETARY AND ASSISTANT TREASURER ARE PAID BY THE NATIONAL GALLERY TO CARRY OUT RESPONSIBILITES AS OFFICERS, AND AFNGL PAYS ANNUAL BUDGETED AMOUNTS APPROVED BY THE DIRECTORS

Name of the organization	THE AMERICAN FRIENDS OF THE NATIONAL GALLERY, LONDON, INC.	Employer identification number
		13-3321549

FOR THOSE PURPOSES. SUTTON PLACE LIMITED RECONCILES INVESTMENT TRANSACTIONS AND PREPARES FINANCIAL STATEMENTS AND DOCUMENTATION FOR THE ANNUAL AUDIT, WHICH IS PERFORMED BY GRANT THORNTON, LLP.

FORM 990, PART VI, SECTION B, LINE 11B:

A COPY OF THE FORM 990 WAS PROVIDED TO THE DIRECTORS IN THE MATERIALS FOR THE MEETING HELD VIA CONFERENCE CALL ON JULY 31, 2020, AT WHICH TIME IT WAS RECEIVED AND REVIEWED.

FORM 990, PART VI, SECTION B, LINE 12C:

THE ORGANIZATION HAS A CONFLICT OF INTEREST POLICY WHICH IS SENT EACH YEAR TO THE DIRECTORS ALONG WITH THE ANNUAL STATEMENT REGARDING CONFLICTS OF INTEREST, WHICH IS TO BE SIGNED BY EACH DIRECTOR PER ARTICLE VI OF THE POLICY. THESE COMPLETED FORMS ARE SENT TO THE CHAIR OF THE AUDIT COMMITTEE WHO REVIEWS THEM AND ANY ADDITIONAL INFORMATION PROVIDED. THE CHAIR THEN SIGNS AND SUBMITS TO THE BOARD: AUDIT COMMITTEE CHAIRMAN'S ANNUAL CONFLICT OF INTEREST REPORT TO THE BOARD OF DIRECTORS ON COMPLIANCE BY ALL DIRECTORS (TO BE SIGNED BY THE CHAIRMAN OF THE AUDIT COMMITTEE PER ARTICLE VI OF THE POLICY).

FORM 990, PART VI, SECTION C, LINE 19:

THE GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS ARE PROVIDED ELECTRONICALLY UPON WRITTEN REQUEST.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

FOREIGN EXCHANGE GAIN/(LOSS)	28,364.
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PART XII, LINE 2C

Name of the organization THE AMERICAN FRIENDS OF THE NATIONAL GALLERY, LONDON, INC.

**Employer identification number**  
**13-3321549**

THE AMERICAN FRIENDS OF THE NATIONAL GALLERY, LONDON, INC. HAD NOT  
CHANGED ITS OVERSIGHT PROCESS OR SELECTION PROCESS DURING 2019.