

C&E
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EXTENDED TO NOVEMBER 16, 2020

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Form 990-PF

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0047

2019

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- ▶ Do not enter social security numbers on this form as it may be made public
▶ Go to www.irs.gov/Form990PF for instructions and the latest information

For calendar year 2019 or tax year beginning

, and ending

Name of foundation

A Employer identification number

NUFFIELD FOUNDATION

98-6001638

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

B Telephone number

207-631-0566

28 BEDFORD SQUARE

City or town, state or province, country, and ZIP or foreign postal code

LONDON UNITED KINGDOM WC1B3JS /UK/\$

C If exemption application is pending, check here

D 1 Foreign organizations, check here

2 Foreign organizations meeting the 85% test
check here and attach computation

E If private foundation status was terminated
under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year

J Accounting method

☐ Cash

☒ Accrual

(from Part II, col. (c), line 16)

☐ Other (specify)

\$ 588,883,429.

(Part I, column (d), must be on cash basis.)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not
necessarily equal the amounts in column (a))

(a) Revenue and
expenses per books

(b) Net investment
income

(c) Adjusted net
income

(d) Disbursements
for charitable purposes
(cash basis only)

1 Contributions, gifts, grants, etc., received

1,235,140.

2 Check ☒ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary
cash investments

4 Dividends and interest from securities

4,550,487.

1,145,555.

STATEMENT 1

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all
assets on line 6a

7 Capital gain net income (from Part IV, line 2)

0.

Received
11/13/20

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns
and allowances

b Less: Cost of goods sold

c Gross profit or (loss)

11 Other income

45,751.

0.

0.

STATEMENT 2

12 Total. Add lines 1 through 11

5,831,378.

1,145,555.

0.

0.

13 Compensation of officers, directors, trustees, etc.

110,206.

0.

0.

14 Other employee salaries and wages

3,855,959.

0.

0.

15 Pension plans, employee benefits

403,973.

0.

0.

16a Legal fees

STMT 3

33,696.

0.

0.

b Accounting fees

STMT 4

40,891.

0.

0.

c Other professional fees

STMT 5

1,640,083.

0.

0.

17 Interest

18 Taxes

19 Depreciation and depletion

271,808.

0.

0.

20 Occupancy

21 Travel, conferences, and meetings

255,792.

0.

0.

22 Printing and publications

214,934.

0.

0.

23 Other expenses

STMT 6

2,836,556.

0.

0.

24 Total operating and administrative
expenses. Add lines 13 through 23

9,663,898.

0.

0.

25 Contributions, gifts, grants paid

19,869,794.

0.

0.

26 Total expenses and disbursements

Add lines 24 and 25

29,533,692.

N/A

0.

0.

27 Subtract line 26 from line 12

-23,702,314.

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

1,145,555.

c Adjusted net income (if negative, enter -0-)

0.

Part II Balance Sheets Attached schedules and amounts in the description column should be for end of year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,253,337.	544,101.	544,101.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 1,292,690.			
	Less allowance for doubtful accounts ▶	2,195,625.	1,292,690.	1,292,690.
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable	347,120.	322,120.	322,120.
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments, land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9	510,098,779.	579,552,535.	579,552,535.	
14 Land, buildings, and equipment: basis ▶ 7,171,983.				
Less accumulated depreciation ▶	6,395,054.	7,171,983.	7,171,983.	
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	520,289,915.	588,883,429.	588,883,429.	
Liabilities	17 Accounts payable and accrued expenses	784,333.	971,675.	
	18 Grants payable	35,230,596.	43,490,251.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	36,014,929.	44,461,926.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐			
	and complete lines 24, 25, 29, and 30			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☒			
	and complete lines 26 through 30			
	26 Capital stock, trust principal, or current funds	0.	0.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
28 Retained earnings, accumulated income, endowment, or other funds	484,274,986.	544,421,503.		
29 Total net assets or fund balances	484,274,986.	544,421,503.		
30 Total liabilities and net assets/fund balances	520,289,915.	588,883,429.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	484,274,986.
2 Enter amount from Part I, line 27a	2	-23,702,314.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	83,848,831.
4 Add lines 1, 2, and 3	4	544,421,503.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	544,421,503.

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Part IV Capital Gains and Losses for Tax on Investment Income

N/A

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

N/A

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☐ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col. (c))
2018			
2017			
2016			
2015			
2014			

2 Total of line 1, column (d)	2	
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	45,822.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	0.
3	Add lines 1 and 2	3	45,822.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	0.
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-	5	45,822.
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	0.
b	Exempt foreign organizations - tax withheld at source	6b	46,577.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	46,577.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0.
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	755.
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ☐ Refunded ☐	11	755.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions ☐ NONE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		X
SEE STATEMENT 10		
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.NUFFIELDFOUNDATION.ORG</u>	N/A	
14 The books are in care of ► <u>THE NUFFIELD FOUNDATION</u> Telephone no ► <u>44 207 681 960</u> Located at ► <u>28 BEDFORD SQUARE, LONDON UNITED KINGDOM</u> ZIP+4 ► <u>WC1B3JS</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year ► <u>15</u> N/A		
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► <u>UNITED KINGDOM</u>	X	

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception: Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here.	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? If "Yes," list the years: _____	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here: _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year, did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

N/A

Organizations relying on a current notice regarding disaster assistance, check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

8 Is the foundation 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?

☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		106,488.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
TIM GARDAM - 28 BEDFORD SQUARE, LONDON, UNITED KINGDOM WC1B3JS	CEO	191,840.	0.	0.
CARLY KIND - 28 BEDFORD SQUARE, LONDON, UNITED KINGDOM WC1B3JS	DIRECTOR ADA LOVELACE FOUNDATION	158,970.	0.	0.
JOSH HILLMAN - 28 BEDFORD SQUARE, LONDON, UNITED KINGDOM WC1B3JS	DIRECTOR OF EDUCATION	125,581.	20,978.	0.
HUGH WHITTALL - 28 BEDFORD SQUARE, LONDON, UNITED KINGDOM WC1B3JS	DIRECTOR OF BIOETHICS	125,581.	15,083.	0.
MARK FRANKS - 28 BEDFORD SQUARE, LONDON, UNITED KINGDOM WC1B3JS	DIRECTOR OF WELFARE	118,409.	20,189.	0.

Total number of other employees paid over \$50,000

33

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NORTHERN TRUST - 50 BANK STREET, 50 BANK STREET, LONDON, UNITED KINGDOM E145N	CUSTODIAN FEES	679,200.
CAMBRIDGE ASSOCIATES - 80 VICTORIA ST, CARDINAL PLACE, LONDON, UNITED KINGDOM SW1E5	INVESTMENT CONSULTANTS	423,635.
VERITAS 90 LONG ACRE, LONDON, UNITED KINGDOM WC2E 9RA	INVESTMENT FEES	183,719.
CREATING CONNECTIONS LTD 6 DEANS YARD, LONDON, UNITED KINGDOM E1 1FH	SOCIAL RESEARCH	118,981.
SOAPBOX COMMUNICATIONS LIMITED - 126 BACK CHURCH LANE, LONDON, UNITED KINGDOM E1 1FH	COMMUNICATIONS/BRANDING	93,422.
Total number of others receiving over \$50,000 for professional services		4

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes

N/A

a Average monthly fair market value of securities

b Average of monthly cash balances

c Fair market value of all other assets

d Total (add lines 1a, b, and c)

e Reduction claimed for blockage or other factors reported on lines 1a and

1c (attach detailed explanation)

1e

2 Acquisition indebtedness applicable to line 1 assets

3 Subtract line 2 from line 1d

4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)

5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4

6 Minimum investment return. Enter 5% of line 5

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☒ and do not complete this part.)

1 Minimum investment return from Part X, line 6

2a Tax on investment income for 2019 from Part VI, line 5

2a

b Income tax for 2019 (This does not include the tax from Part VI.)

2b

c Add lines 2a and 2b

3 Distributable amount before adjustments. Subtract line 2c from line 1

4 Recoveries of amounts treated as qualifying distributions

5 Add lines 3 and 4

6 Deduction from distributable amount (see instructions)

7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:

a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26

b Program-related investments - total from Part IX-B

2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes

3 Amounts set aside for specific charitable projects that satisfy the:

a Suitability test (prior IRS approval required)

b Cash distribution test (attach the required schedule)

4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4

5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b

6 Adjusted qualifying distributions. Subtract line 5 from line 4

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only				
b Total for prior years.				
3 Excess distributions carryover, if any, to 2019				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e				
4 Qualifying distributions for 2019 from Part XII, line 4: \$				
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2019 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount - see instr.				
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7				
9 Excess distributions carryover to 2020 Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

N/A

- 4942(j)(3) of 4942(j)(5)

- (4) Gross investment income

N/A

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
PART XV IS NOT REQUIRED TO BE COMPLETED - PER FORM 990-PF INSTRUCTIONS,				
THIS PART DOES NOT APPLY TO A FOREIGN FOUNDATION THAT DURING ITS ENTIRE				
PERIOD OF EXISTENCE RECEIVED SUBSTANTIALLY ALL (85% OR MORE) OF ITS SUPPORT				
(OTHER THAN GROSS INVESTMENT INCOME) FROM SOURCES OUTSIDE THE UNITED STATES				
SEE STATEMENT 7				19,869,794.
Total			3a	19,869,794.
b Approved for future payment				
NONE				
Total			3b	0.

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SEE STATEMENT 1A	4,550,487.	0.	4,550,487.	1,145,555.	4,550,487.
TO PART I, LINE 4	4,550,487.	0.	4,550,487.	1,145,555.	4,550,487.

FORM 990-PF		OTHER INCOME			STATEMENT 2
DESCRIPTION		(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
OTHER INCOME		61,943.	0.	0.	
UNRELATED BUSINESS INCOME (REPORTED ON FORM 990-T)		-26,538.	0.	0.	
UNRELATED BUSINESS INCOME (REPORTED ON FORM 990-T)		10,346.	0.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11		45,751.	0.	0.	

FORM 990-PF		LEGAL FEES			STATEMENT 3
DESCRIPTION		(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES		33,696.		0.	0.
TO FM 990-PF, PG 1, LN 16A		33,696.		0.	0.

FORM 990-PF		ACCOUNTING FEES			STATEMENT 4
DESCRIPTION		(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES		40,891.		0.	0.
TO FORM 990-PF, PG 1, LN 16B		40,891.		0.	0.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	1,640,083.		0.	0.
TO FORM 990-PF, PG 1, LN 16C	1,640,083.		0.	0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE COSTS	2,679,851.		0.	0.
OTHER EXPENSES	156,705.		0.	0.
TO FORM 990-PF, PG 1, LN 23	2,836,556.		0.	0.

FOOTNOTES

STATEMENT 7

PAGE 1 PART D2 - 85% TEST

THE FOUNDATION IS A CHARITY REGISTERED IN ENGLAND AND WALES, NUMBER 206601 AND WAS ESTABLISHED IN 1943 BY WILLIAM MORRIS, LORD NUFFIELD, THE FOUNDER OF MORRIS MOTORS.

SINCE ITS CREATION, THE FOUNDATION HAS RECEIVED AT LEAST 85% OF ITS SUPPORT FROM SOURCES OUTSIDE THE UNITED STATES, WITHIN THE MEANING OF TREASURY REGULATION SECTION 53.4948-1(B), AS CALCULATED BELOW:

SUPPORT FROM US SOURCES:	0.
SUPPORT FROM NON-US SOURCES	1,235,186.
TOTAL SUPPORT FROM US AND NON-US SOURCES	1,235,186.
PERCENTAGE OF NON-US SUPPORT	100.

PART VII-A, LINE 16 EXPLANATION

AS A FOREIGN ENTITY, THE FOUNDATION HAS AN INTEREST IN FINANCIAL ACCOUNTS IN A FOREIGN COUNTRY BUT HAS NO FOREIGN BANK ACCOUNT REPORTING OBLIGATION.

PART VIII LINE 2

THE FOUNDATION HAS COMPENSATED STAFF IN THE UNITED KINGDOM BUT THERE ARE NO OPERATIONS OR EMPLOYEES IN THE UNITED STATES.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 8
DESCRIPTION	AMOUNT	
INVESTMENT AND OTHER UNREALIZED GAINS	64,399,537.	
TRANSLATION ADJUSTMENT	19,449,294.	
TOTAL TO FORM 990-PF, PART III, LINE 3	83,848,831.	

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENT	COST	579,552,535.	579,552,535.
TOTAL TO FORM 990-PF, PART II, LINE 13		579,552,535.	579,552,535.

FORM 990-PF

EXPLANATION CONCERNING PART VII-A, LINE 8B

STATEMENT 10

EXPLANATION

FOREIGN FOUNDATION - NO STATE FILING OBLIGATION

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SIR KEITH BURNETT 28 BEDFORD SQUARE LONDON, UNITED KINGDOM WC1B3JS	CHAIRMAN 2.00	20,898.	0.	0.
PROF. J BANKS 28 BEDFORD SQUARE LONDON, UNITED KINGDOM WC1B3JS	TRUSTEE 2.00	14,265.	0.	0.
DAME C BOWE 28 BEDFORD SQUARE LONDON, UNITED KINGDOM WC1B3JS	TRUSTEE 2.00	14,265.	0.	0.
LORD KREBS 28 BEDFORD SQUARE LONDON, UNITED KINGDOM WC1B3JS	TRUSTEE 2.00	14,265.	0.	0.
PROF TERRIE MOFFITT 28 BEDFORD SQUARE LONDON, UNITED KINGDOM WC1B3JS	TRUSTEE 2.00	14,265.	0.	0.
SIR ERNEST RYDER 28 BEDFORD SQUARE LONDON, UNITED KINGDOM WC1B3JS	TRUSTEE 2.00	14,265.	0.	0.
PROF. ANNA VIGNOLES 28 BEDFORD SQUARE LONDON, UNITED KINGDOM WC1B3JS	TRUSTEE 2.00	14,265.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		106,488.	0.	0.

NUFFIELD FOUNDATION
2019 FORM 990-PF
EIN 98-6004638

STATEMENT 1A

FUND	Partnership EIN	Agent EIN	US SOURCE INCOME (NOTE 1)	EXEMPT (NOTE 2)	TAXABLE	FORM 1042-S WITHHOLDING	Codes		
							Income	3a	4a
1 Asia Alternatives Capital Partners III, LP	98-6001638								
3 Asia Alternatives Capital Partners LP	20-5013609								
5 Biomatrix Capital Partners II LP	82-5470226								
7 CB Offshore Equity Fund VII LP	90-0458066	98-0330977	21,851		21,851	874	06	00	15
7 CB Offshore Equity Fund VII LP	90-0458066	98-0330977	9,942	9,942	-		01	04	15
8 CB Offshore Equity Fund VIII LP	47-1133035	47-1133035	117		117	5	06	00	15
8 CB Offshore Equity Fund VIII LP	47-1133035	47-1133035	31,367	31,367	-		01	04	15
9 CB Offshore Equity Fund IX LP	35-2601391	35-2601391	96		96	4	06	00	15
9 CB Offshore Equity Fund IX LP	35-2601391	35-2601391	629	629	-		01	04	15
10 Collier International Partners V-A LP	98-0500340				-				
12 DW Healthcare Partners III (B) LP	80-0800532								
13 DW Healthcare Partners IV (B) LP	81-0772616								
15 Fisher Lynch Buyout Partnership II, LP	20-8287240	20-8287240	9,188	9,188	-		01	04	15
15 Fisher Lynch Buyout Partnership II, LP	20-8287240	20-8287240	24,713	-	24,713	989	06	00	15
16 Fisher Lynch Venture Partnership, LP	20-1222807	20-1222807	9,681		9,681	387	06	00	15
16 Fisher Lynch Venture Partnership, LP	20-1222807	20-1222807	3,832	3,832	-		01	04	15
17 Fisher Lynch Venture Partnership II, LP	26-1610970	26-1610970	15,832		15,832	633	06	00	15
20 Shield LP	98-1009474								
21 Hellman & Friedman Capital Partners VII LP	98-0611116	98-0330492	132,045		132,045	5,282	06	00	15
23 H&F Wand AIV III LP	47-1248047				-				
24 Interwest Partners X LP	26-3131621	26-3131621	1,649	1,649	-		01	05	15
24 Interwest Partners X LP	26-3131621	26-3131621	97	97	-		37	02	15
25 Ocapita Consumer Opportunities Fund II LP	98-1309940				-				
26 Partners Group Secondary 2006 LP	98-0555471	27-0076107	1	1	-		01	05	15
26 Partners Group Secondary 2006 LP	98-0555471	75-2852146	6	6	-		06	05	15
26 Partners Group Secondary 2006 LP	98-0555471	75-2661271	3	3	-		06	05	15
26 Partners Group Secondary 2006 LP	98-0555471	26-1684644	1	1	-		01	05	15
26 Partners Group Secondary 2006 LP	98-0555471	27-3553116	4	4	-		01	05	15
26 Partners Group Secondary 2006 LP	98-0555471	27-1366609	3	3	-		01	05	15

NUFFIELD FOUNDATION
2019 FORM 990-PF
EIN 98-6004638

STATEMENT 1A

FUND	Partnership EIN	Agent EIN	US SOURCE INCOME (NOTE 1)	EXEMPT (NOTE 2)	TAXABLE	FORM 1042-S WITHHOLDING	Codes	
							Income	3a 4a
26 Partners Group Secondary 2006 LP	98-0555471	46-4683195	5	5	5	-	06	15
26 Partners Group Secondary 2006 LP	98-0555471	98-0623119	3	3	3	-	06	15
26 Partners Group Secondary 2006 LP	98-0555471	27-3553116	4	4	4	-	06	15
26 Partners Group Secondary 2006 LP	98-0555471	27-3553116	3	3	-	-	01	15
26 Partners Group Secondary 2006 LP	98-0555471	27-1366609	3	3	-	-	01	15
26 Partners Group Secondary 2006 LP	98-0555471	26-1684644	1	1	-	-	01	15
28 The Varde Fund X (B) (Feeder) LP	27-1015088	27-1015088	82,786	82,736	82,736	3,311	06	15
28 The Varde Fund X (B) (Feeder) LP	27-1015088	27-1015088	8,757	8,757	-	350	01	15
28 The Varde Fund X (B) (Feeder) LP	27-1015088	27-1015088	27,916	27,916	-	-	01	15
28 The Varde Fund X (B) (Feeder) LP	27-1015088	27-1015088	2,222	2,222	-	-	30	15
30 Harding Loevner TNF 15 - Northern Trust	36-6002121	36-6002121	238,428	238,428	238,428	9,537	06	15
32 Seine & Co - State Street Bank & Trust	04-6288081	04-6288081	5,194	5,194	-	-	37	15
32 Seine & Co - State Street Bank & Trust	04-6288081	04-6288081	79	79	-	-	36	15
32 Seine & Co - State Street Bank & Trust	04-6288081	04-6288081	10,158	10,158	-	406	01	15
32 Seine & Co - State Street Bank & Trust	04-6288081	04-6288081	619,990	619,990	619,990	24,799	06	15
34 DW Healthcare Partners V LP	98-1479638				-	-		
35 Partners Group Secondary 2008 LP	98-0576320	27-2566792	10	10	-	-	06	15
35 Partners Group Secondary 2008 LP	98-0576320	46-1946085	34	34	-	-	37	15
35 Partners Group Secondary 2008 LP	98-0576320	26-2239180	2	2	-	-	06	15
35 Partners Group Secondary 2008 LP	98-0576320	27-2566792	3	3	-	-	37	15
35 Partners Group Secondary 2008 LP	98-0576320	47-3170609	1		1	1	06	15
35 Partners Group Secondary 2008 LP	98-0576320	20-3556149	2		2	2	06	15
35 Partners Group Secondary 2008 LP	98-0576320	47-3170609	1		1	1	06	15
35 Partners Group Secondary 2008 LP	98-0576320	98-0330346	1	1	-	-	01	15
36 CGM Qualified Settlement Fund		80-0965313	43	43	-	-	01	15
			1,256,703	111,148	1,145,555	46,577		

NOTE 1 - US SOURCE INCOME INCLUDES INTEREST AND DIVIDENDS REPORTED ON FORM 1042-S
NOTE 2 - EXEMPT INCOME REFLECTS INVESTMENT INCOME THAT IS EXEMPT PER THE US-UK TAX TREATY