

6049130500000 0

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

- ▶ 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

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning 1 January, 2019, and ending 31 December, 2019

Name of foundation

Joseph Rowntree Foundation

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

The Homestead 40 Water End

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

York, United Kingdom, YO30 6WP

- 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

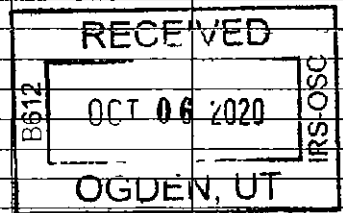
- I** Fair market value of all assets at end of year (from Part II col (c) line 16) ▶ \$ **589,497,853** (Part I, column (d) must be on cash basis)
J Accounting method: ☐ Cash ☒ Accrual
☐ Other (specify) _____

A Employer identification number**98-0100375****B** Telephone number (see instructions)**UK 1904 629241****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 ▶ ☐**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) (see instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
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	9,864,089	244,899	9,864,089	
5a Gross rents	829,294		829,294	
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)				
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) (attach schedule)				
11 Other income (attach schedule)	164,269		164,269	
12 Total Add lines 1 through 11	10,857,652		10,857,652	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	338,258			338,258
14 Other employee salaries and wages	5,199,197			5,199,197
15 Pension plans, employee benefits	2,811,120			2,811,120
16a Legal fees (attach schedule)	277,158			277,158
b Accounting fees (attach schedule)	35,768			35,768
c Other professional fees (attach schedule)	9,299,460			9,299,460
17 Interest	361,657			361,657
18 Taxes (attach schedule) (see instructions)				
19 Depreciation (attach schedule) and depletion	195,730			
20 Occupancy	603,829			603,829
21 Travel, conferences, and meetings	348,409			348,409
22 Printing and publications	35,513			35,513
23 Other expenses (attach schedule)	1,444,823			1,444,823
24 Total operating and administrative expenses Add lines 13 through 23	20,950,921			20,755,191
25 Contributions, gifts, grants paid	7,737,865			7,737,865
26 Total expenses and disbursements Add lines 24 and 25	28,688,786			28,493,056
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-17,831,134			
b Net investment income (if negative, enter -0-)		244,899		
c Adjusted net income (if negative, enter -0-)			10,857,652	

For Paperwork Reduction Act Notice, see instructions

Cat No 11289X

Form **990-PF** (2019)

a35

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1 Cash—non interest-bearing	17,496,717	12,304,278	12,304,278			
	2 Savings and temporary cash investments						
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶	799,821	937,923	937,923			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)						
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges	170,662	280,847	280,847			
	10a Investments—U.S. and state government obligations (attach schedule)	26,368,614	18,485,053	18,482,870			
	b Investments—corporate stock (attach schedule)	285,873,530	299,462,387	488,955,952			
	c Investments—corporate bonds (attach schedule)						
	11 Investments—land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶	21,149,402	21,517,914	19,464,552			
	12 Investments—mortgage loans	374,438	308,667	308,667			
	13 Investments—other (attach schedule)	36,931,853	47,263,614	45,152,821			
	14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶	7,014,551	3,404,608	3,441,267	3,609,943	3,609,943	
15 Other assets (describe ▶)							
16 Total assets (to be completed by all filers—see the instructions. Also see page 1, item I)	392,606,304	404,170,626	589,497,853				
Liabilities	17 Accounts payable and accrued expenses	18,412,435	4,119,973				
	18 Grants payable	3,629,760	3,204,570				
	19 Deferred revenue						
	20 Loans from officers, directors, trustees, and other disqualified persons						
	21 Mortgages and other notes payable (attach schedule)						
	22 Other liabilities (describe ▶ Past service pension)		16,438,823				
	23 Total liabilities (add lines 17 through 22)	22,042,195	23,763,366				
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	370,564,109	380,407,260				
	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						
	27 Paid-in or capital surplus, or land, bldg., and equipment fund						
	28 Retained earnings, accumulated income, endowment, or other funds						
	29 Total net assets or fund balances (see instructions)	370,564,109	380,407,260				
30 Total liabilities and net assets/fund balances (see instructions)	392,606,304	404,170,626					

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	370,564,109
2 Enter amount from Part I, line 27a	2	17,831,134
3 Other increases not included in line 2 (itemize) ▶ Surplus on sales over book cost	3	27,674,285
4 Add lines 1, 2, and 3	4	352,732,975
5 Decreases not included in line 2 (itemize) ▶	5	-
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	380,407,260

Part IV Capital Gains and Losses for Tax on Investment Income *Not Applicable*

(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). See instructions. If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income *Not Applicable*

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

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**8**

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.

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	9,795.98
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	
3	Add lines 1 and 2	3	9,795.98
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	9,795.98
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	
b	Exempt foreign organizations—tax withheld at source	6b	47,388.82
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	47,388.82
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
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	37,592.84
11	Enter the amount of line 10 to be Credited to 2020 estimated tax Refunded	11	37,592.84

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?		✓
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.		✓
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation: \$ _____ (2) On foundation managers: \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers: \$ _____		
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.		✓
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.		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		✓
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		✓
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?		
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.		✓
8a Enter the states to which the foundation reports or with which it is registered. See instructions.		
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 <i>General Instruction G</i> ? If "No," attach explanation.		
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 1942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV.		✓
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		✓

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.	11	✓
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.	12	✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	13	N/A
14 The books are in care of ▶ Telephone no. ▶ Located at ▶ ZIP+4 ▶		
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 ▶ 15		
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 ▶	16	

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	1a	
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 ▶	1b	
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?	1c	✓
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? ☐ Yes ☐ No If "Yes," list the years ▶ 20 , 20 , 20 , 20		
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.)	2b	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 ▶ 20 , 20 , 20 , 20		
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.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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?	4b	✓

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		Yes	No
(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		5b	
	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?	☐ 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?		6b	N/A
	If "Yes" to 6b, file Form 8870			
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?		7b	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** See instructions

(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 separate schedules				

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions) 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
See separate schedule				
Total number of other employees paid over \$50,000				10

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Schroder Investment Management 31 Gresham Street London, EC2V 7QA	Investment Manager	534,220.00
Jupiter Asset Management 1 Grosvenor Place London, EC4M 8BU	Investment Manager	275,061.00
Ruffer LLP 80 Victoria Street London SW1E 5JL	Investment Manager	886,418.00
Generation Investment Management Limited 0 Air Atreet, 7th Floor, London W1B5AN	Investment Manager	5,854,711.00
First State Investments 23 St Andrew Square, Edinburgh, EH2 1BB	Investment Manager	409,676.00
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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

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

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		
a	Average monthly fair market value of securities	1a	
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	
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	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	
6	Minimum investment return. Enter 5% of line 5	6	

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.) **Not Applicable**

1	Minimum investment return from Part X, line 6	1	
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	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

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	1a	28,493,056
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8 and Part XIII, line 4	4	28,493,056
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. See instructions.	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	28,493,056

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) *Not Applicable*

	(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 20____, 20____, 20____				
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 instructions				
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 (see instructions)				
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				

Part XIV	Private Operating Foundations (see instructions and Part VII-A, question 9)	not applicable
-----------------	---	----------------

- 1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling. ▶

- b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

- 2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.

[illegible]

- b 85% of line 2a

- c Qualifying distributions from Part XII,
line 4, for each year listed

- d Amounts included in line 2c not used directly for active conduct of exempt activities

- e Qualifying distributions made directly for active conduct of exempt activities
Subtract line 2d from line 2c

- 3 Complete 3a, b, or c for the alternative test relied upon.

- a** Assets alternative test—enter

- (1) Value of all assets

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)

- b** Endowment' alternative test—enter % of minimum investment return shown in Part X, line 6, for each year listed

- c "Support" alternative test—enter

- (1) Total support other than gross investment income (interest dividends rents, payments on securities loans (section 512(a)(5)), or royalties).

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(i)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization

- (4) Gross investment income

Part XV **Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers

- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

- a. The name, address, and telephone number or email address of the person to whom applications should be addressed

Helen Barnard, Joseph Rowntree Foundation, The Homestead, 40 Water End York, YO30 8WP

- b** The form in which applications should be submitted and information and materials they should include

See attached schedule

- c Any submission deadlines

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

United Kingdom and her dominions only

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				
Total			▶ 3a	
b Approved for future payment				
Total			▶ 3b	7,737,865

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					-
4	Dividends and interest from securities					9,864,089
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					829,294
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a Allotment Income					2,650
b	Social Investment Income					161,619
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)					
13	Total. Add line 12, columns (b), (d), and (e)					10,857,652

(See worksheet in line 13 instructions to verify calculations.)

Line No	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
18	
19	
20	
21	
22	
23	
24	
25	
26	
27	
28	
29	
30	
31	
32	
33	
34	
35	
36	
37	
38	
39	
40	
41	
42	
43	
44	
45	
46	
47	
48	
49	
50	
51	
52	
53	
54	
55	
56	
57	
58	
59	
60	
61	
62	
63	
64	
65	
66	
67	
68	
69	
70	
71	
72	
73	
74	
75	
76	
77	
78	
79	
80	
81	
82	
83	
84	
85	
86	
87	
88	
89	
90	
91	
92	
93	
94	
95	
96	
97	
98	
99	
100	

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. A vertical margin line is positioned on the left side, creating a narrow left margin. The paper appears to be from a notebook or a standard ruled document. There are no markings, text, or drawings on the page.

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash	1a(1)	✓
	(2) Other assets	1a(2)	✓
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	✓
	(3) Rental of facilities, equipment, or other assets	1b(3)	✓
	(4) Reimbursement arrangements	1b(4)	✓
	(5) Loans or loan guarantees	1b(5)	✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	✓
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If Yes, complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here Under penalties or 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 and correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee: T. P. P. P. Date: 25 9 20 Title: Director of Finance

May the IRS discuss this return with the preparer shown below? See instructions ☐ Yes ☒ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no. ▶	

Joseph RowanTree Foundation
98 0100375
990PF 31 December 2019
US Dividend income

PCODI	NOMINEE	COUNTRY	MANAGER	PORTFOLIO	ASSET	ASSET_NAME	PYDATE	UNITS	FORTAX	RA	ASSETLCY	ASSETEXR	GROSS received USD	Tax Withheld at source USD	NET received USD
ROW002	RBC_ROW	USA	CDQ	CHARITY	BHXCFS4	Dow	13 DEC 19	18858	15		USD	1 322741	\$ 13 200 60	\$ 1 980 09	\$ 11 220 51
ROW002	RBC_ROW	USA	CDQ	CHARITY	2624466	National Oilwell Varco	20 DEC 19	24703	15		USD	1 304975	\$ 1 210 15	\$ 181 52	\$ 1 028 63
ROW002	RBC_ROW	USA	CDQ	CHARITY	B665KZ5	General Motor	19 DEC 19	44129	15		USD	1 311486	\$ 16 791 82	\$ 2 512 77	\$ 14 279 05
ROW002	RBC_ROW	USA	CDQ	CHARITY	2624436	National Oilwell Varco	27 SEP 19	17179	15		USD	1 238056	\$ 569 95	\$ 128 59	\$ 734 96
ROW002	RBC_ROW	USA	CDQ	CHARITY	2378534	McKesson	01 OCT 19	7191	15		USD	1 231814	\$ 2 071 31	\$ 460 70	\$ 2 610 61
ROW002	RBC_ROW	USA	CDQ	CHARITY	2352116	Freemport McMoran	01 NOV 19	41130	15		USD	1 290921	\$ 2 076 50	\$ 311 48	\$ 1 765 03
ROW002	RBC_ROW	USA	CDQ	CHARITY	2980906	Foot Locker	01 NOV 19	22151	15		USD	1 290921	\$ 4 717 98	\$ 682 61	\$ 2 914 77
ROW002	RBC_ROW	USA	CDQ	CHARITY	2445063	Humana Inc	15 OCT 19	1769	15		USD	1 291576	\$ 97 95	\$ 145 94	\$ 827 01
ROW002	RBC_ROW	USA	CDQ	CHARITY	B1VZ186	Cleveland Cliffs	15 OCT 19	45919	15		USD	1 266596	\$ 2 755 14	\$ 413 27	\$ 2 341 87
ROW002	RBC_ROW	USA	CDQ	CHARITY	B1VZ186	Cleveland Cliff	15 OCT 19	45919	15		USD	1 266598	\$ 1 836 76	\$ 275 51	\$ 1 561 25
ROW002	RBC_ROW	USA	CDQ	CHARITY	B665KZ5	General Motor	10 SEP 19	36528	15		USD	1 251157	\$ 13 880 64	\$ 2 082 10	\$ 11 798 54
ROW002	RBC_ROW	USA	CDQ	CHARITY	BHXCFS4	Dow	13 SEP 19	8120	15		USD	1 239135	\$ 5 684 00	\$ 852 60	\$ 4 831 40
ROW002	RBC_ROW	USA	CDQ	CHARITY	B665KZ5	General Motors	21 JUN 19	76820	15		USD	1 2722	\$ 14 751 60	\$ 2 212 74	\$ 12 538 86
ROW002	RBC_ROW	USA	CDQ	CHARITY	2378534	McKesson	01 JUL 19	7491	15		USD	1 266157	\$ 4 921 49	\$ 430 22	\$ 2 483 27
ROW002	RBC_ROW	USA	CDQ	CHARITY	B1VZ186	DuPont De Nemours	12 SEP 19	9	00	15	USD	1 275871	\$ 2 912 40	\$ 436 86	\$ 2 475 54
ROW002	RBC_ROW	USA	CDQ	CHARITY	2624466	National Oilwell Varco	25 JUN 19	12470	15		USD	1 272881	\$ 623 50	\$ 93 57	\$ 529 98
ROW002	RBC_ROW	USA	CDQ	CHARITY	2270726	Walt Disney	15 JUL 19	19183	15		USD	1 246423	\$ 16 635 44	\$ 2 532 32	\$ 14 352 62
ROW002	RBC_ROW	USA	CDQ	CHARITY	2013607	Amgen	06 SEP 19	4069	15		USD	1 22131	\$ 5 429 05	\$ 889 36	\$ 5 029 69
ROW002	RBC_ROW	USA	CDQ	CHARITY	B1VZ186	Cleveland Cliffs	15 JUL 19	63711	15		USD	1 260089	\$ 3 622 66	\$ 573 40	\$ 3 249 26
ROW002	RBC_ROW	USA	CDQ	CHARITY	BYP66M4	DowDuPont	26 MAY 19	29124	15		USD	1 269173	\$ 4 077 36	\$ 611 60	\$ 3 465 76
ROW002	RBC_ROW	USA	CDQ	CHARITY	BHJ0775	Cigna	10 APR 19	3695	15		USD	1 308379	\$ 147 80	\$ 22 17	\$ 125 63
ROW002	RBC_ROW	USA	CDQ	CHARITY	2046251	Apple	16 MAY 19	2176	15		USD	1 282069	\$ 1 906 57	\$ 285 98	\$ 1 620 54
ROW002	RBC_ROW	USA	CDQ	CHARITY	B1VZ186	Cleveland Cliffs	15 APR 19	47311	15		USD	1 309514	\$ 2 365 55	\$ 354 63	\$ 2 010 72
ROW002	RBC_ROW	USA	CDQ	CHARITY	BHXCFS4	Dow	14 JUN 19	7106	15		USD	1 271237	\$ 5 184 20	\$ 777 63	\$ 4 406 57
ROW002	RBC_ROW	USA	CDQ	CHARITY	2270726	Walt Disney	10 JAN 19	13125	15		USD	1 28257	\$ 11 550 00	\$ 1 732 50	\$ 9 817 50
ROW002	RBC_ROW	USA	CDQ	CHARITY	2378534	McKesson	02 JAN 19	7191	15		USD	1 271678	\$ 2 931 49	\$ 438 22	\$ 2 493 27
ROW002	RBC_ROW	USA	CDQ	CHARITY	B1VZ186	Cleveland Cliffs	15-JAN 19	47311	15		USD	1 278151	\$ 2 365 55	\$ 354 33	\$ 2 010 72
ROW002	RBC_ROW	USA	CDQ	CHARITY	2046251	Apple	14 FEB 19	2476	15		USD	1 282721	\$ 1 807 48	\$ 271 12	\$ 1 536 36
ROW002	RBC_ROW	USA	CDQ	CHARITY	2378534	McKesson	01 APR 19	7191	15		USD	1 322833	\$ 2 921 49	\$ 438 22	\$ 2 483 27
ROW002	RBC_ROW	USA	CDQ	CHARITY	BYP66M4	DowDuPont	15 MAR 19	22720	15		USD	1 326087	\$ 6 443 60	\$ 1 266 54	\$ 7 177 06
ROW002	RBC_ROW	USA	CDQ	CHARITY	2624466	National Oilwell Varco	29 MAR 19	12470	15		USD	1 31175	\$ 623 50	\$ 93 53	\$ 529 98
ROW002	RBC_ROW	USA	CDQ	CHARITY	B665KZ5	General Motor	22 MAR 19	35822	15		USD	1 321077	\$ 14 751 60	\$ 2 212 74	\$ 12 538 86
													\$ 173 873 48	\$ 26 081 02	\$ 147 792 46
JP Morgan Chase at 30% see attached 1042 S													\$ 71,026 00	\$ 21,307 80	\$ 49 713 20
Tax Sufferred													\$ 244 899 48	\$ 47 388 82	\$ 197 510 66
Tax Due at 4%													\$ 244 899 48	\$ 9 795 98	\$ 235 103 50
Refund to claim													\$	\$ 37 592 84	

157



Income Schedule

1 January 2019 to 31 December 2019

Joseph Rowntree Foundation

ROW002

Payment Date	Security	Holding Units	Gross £	UK Tax £	Overseas Tax £	Net Income £	Equalisation £	Net Cash Received £	Tax Rate %	Country Code
03/12/2019	MITSUBISHI ELECTRIC	72 300.00	7 158.68		1 096.35	6 062.33		6 062.33	15.315	JPN
03/12/2019	ORIX	47 900.00	11 848.24		1 814.56	10 033.68		10 033.68	15.315	JPN
05/12/2019	MITSUBISHI FINANCIAL GROUP	122 200.00	10 672.78		1 634.54	9 038.24		9 038.24	15.315	JPN
05/12/2019	RESONA HOLDINGS	144 300.00	10 595.87		1 622.76	8 973.11		8 973.11	15.315	JPN
			161 532.05		24 738.65	136 793.40		136,793.40		
15/01/2019	RANDGOLD RESOURCES	5 176.00	10 764.81			10 764.81		10 764.81		ISY
04/09/2019	MAN GROUP	240 535.00	9 308.63			9 308.63		9 308.63		ISY
			20 073.44			20 073.44		20 073.44		
15/03/2019	RUFFER SIC W UK MID & SMALLER COMPANIES Z GBP CAP	4 076.94	27 664.91			27 664.91				LUX
13/06/2019	ARCELORMITAL	58 073.00	9 179.45		1 376.92	7 802.53		7 802.53	15	LUX
			36 844.36		1,376.92	35,467.44		7,802.53		
28/02/2019	EQUINOR	39 245.00	6 835.47		1 025.32	5 810.15		5 810.15	15	NOR
20/05/2019	YARA INTERNATIONAL	23 571.00	13 788.02		3 422.01	10 266.01		10 266.01	25	NOR
24/05/2019	EQUINOR	39 245.00	8 037.05		2 009.26	6 027.79		6 027.79	25	NOR
25/08/2019	EQUINOR	52 368.00	11 022.10		2 755.53	8 266.57		8 266.57	25	NOR
27/11/2019	EQUINOR	62 362.00	12 456.50		3 114.13	9 342.37		9 342.37	25	NOR
			52 039.14		12 326.25	39,712.89		39,712.89		
02/01/2019	MCKESSON	7 491.00	2 297.35		344.60	1 952.75		1 952.75	15	USA
10/01/2019	WALT DISNEY	13 125.00	9 005.71		1 350.86	7 654.85		7 654.85	15	USA
15/01/2019	CLEVELAND CLIFFS	47 311.00	1 850.76		277.61	1 573.15		1,573.15	15	USA
14/02/2019	APPLE	2 476.00	1 409.10		211.57	1 197.53		1 197.53	15	USA
15/03/2019	DOW DUPONT	22 220.00	6 367.30		955.10	5 412.20		5 412.20	15	USA
22/03/2019	GENERAL MOTORS	38 220.00	11 166.54		1 674.95	9 491.39		9 491.39	15	USA



Income Schedule

1 January 2019 to 31 December 2019

Joseph Rowntree Foundation

ROW002

Payment Date	Security	Holding Units	Gross £	UK Tax £	Overseas Tax £	Net Income £	Equalisation £	Net Cash Received £	Tax Rate %	Country Code
29/03/2019	NATIONAL OILWELL VARCO	12 470 00	475 33		71 30	404 03		404 03	15	USA
01/04/2019	MCKESSON	7 491 00	2 208 81		331 28	1 877 25		1 877 23	15	USA
10/04/2019	CIGNA	2 695 00	112 96		16 94	96 02		96 02	15	USA
15/04/2019	CLEVELAND CLIFFS	47 311 00	1 806 45		270 96	1 535 47		1 535 47	15	USA
16/05/2019	APPLE	2 476 00	1 487 07		223 06	1 264 01		1 264 01	15	USA
23/05/2019	DOWDUPONT	29 124 00	3 212 61		481 89	2 730 72		2 730 72	15	USA
14/06/2019	DOW	7 406 00	4 078 08		611 71	3 466 37		3 466 37	15	USA
21/06/2019	GENERAL MOTORS	38 820 00	11 595 35		1 730 30	9 856 05		9 856 05	15	USA
28/06/2019	NATIONAL OILWELL VARCO	12 470 00	489 85		73 47	416 36		416 36	15	USA
01/07/2019	MCKESSON	7 491 00	2 307 37		346 11	1 961 26		1 961 26	15	USA
15/07/2019	CLEVELAND CLIFFS	63 711 00	3 035 64		455 02	2 578 59		2 578 59	15	USA
25/07/2019	WALT DISNEY	19 188 00	13 547 06		2 032 06	11 515 00		11 515 00	15	USA
06/09/2019	AMGEN	4 089 00	4 811 33		721 70	4 089 63		4 089 63	15	USA
13/09/2019	DOW	8 120 00	4 590 81		688 62	3 902 19		3 902 19	15	USA
13/09/2019	DUPONT DE NEMOURS	9 708 00	2 356 86		353 48	2 003 08		2 003 08	15	USA
20/09/2019	GENERAL MOTORS	36 528 00	11 094 24		1 664 14	9 430 10		9 430 10	15	USA
27/09/2019	NATIONAL OILWELL VARCO	17 279 00	697 83		104 67	593 16		593 16	15	USA
01/10/2019	MCKESSON	7 491 00	2 493 32		374 00	2 119 32		2 119 32	15	USA
15/10/2019	CLEVELAND CLIFFS	45 919 00	1 450 15		217 52	1 232 63		1 232 63	15	USA
15/10/2019	CLEVELAND CLIFFS	45 919 00	2 175 23		326 28	1 848 95		1 848 95	15	USA
25/10/2019	HUMANA INC	1 769 00	753 30		115 00	640 30		640 30	15	USA
01/11/2019	FOOT LOCKER	12 151 00	3 576 81		536 57	3 040 29		3 040 29	15	USA
01/11/2019	FREEPORT-MCMORAN	41 530 00	1 608 54		241 28	1 367 26		1 367 26	15	USA
13/12/2019	DOW	18 888 00	9 979 75		1 496 96	8 482 77		8 482 77	15	USA
19/12/2019	GENERAL MOTORS	44 189 00	12 803 64		1 920 55	10 883 09		10 883 09	15	USA
20/12/2019	NATIONAL OILWELL VARCO	24 205 00	927 34		139 10	788 24		788 24	15	USA



Income Schedule

1 January 2019 to 31 December 2019

Joseph Rowntree Foundation

ROW002

Payment Date	Security	Holding Units	Gross £	UK Tax £	Overseas Tax £	Net Income £	Equalisation £	Net Cash Received £	Tax Rate %	Country Code
			135 769 63		20 365 44	115 404 19		115 404 19		
			<u>478 366 62</u>		<u>71 913 29</u>	<u>406,453 33</u>		<u>378 788 42</u>		
Total Overseas Income - Dividend			<u>478 366 62</u>		<u>71 913 29</u>	<u>406 453 33</u>		<u>378 788 42</u>		
Total			937,407 93	3 190 02	71,913 29	862 304 62	2,376 52	789,495 36		

JOSEPH ROWNTREE FOUNDATION

REF: 98-0100375

FORM 990PF: 31 DECEMBER 2019

SUPPLEMENTARY INFORMATION

"85% Test"	
	\$
Total Income	10,857,652
Less Income from US Sources	
Dividends from Corporate Bodies	244,899
US Government Bonds	130,995
Income from Non-US Sources	10,481,758
Proportion of Income from Non-US Sources	96.5%

REF 98 – 0100375

FORM 990PF: 31 DECEMBER 2019

Part VIII, Section 1 Directors

Name	Address	Title and Average hours per week devoted to position	Compensation	Contribution to employee benefit plans and deferred compensation	Expense account, other allowances
			\$	\$	\$
Campbell Robb	c/o Joseph Rowntree Foundation The Homestead 40 Water End York YO30 6WP	Chief Executive (PT – 57%) (To June 2019)	64,811	9,272	-
Claire Ainsley	c/o Joseph Rowntree Foundation The Homestead 40 Water End York YO30 6WP	JRF Executive Director (PT – 60%)	80,065	10,103	-
Christopher Simpson	c/o Joseph Rowntree Foundation The Homestead 40 Water End York YO30 6WP	Executive Director (PT – 35%) (From March 2019)	35,441	4,431	-
Tracey Preece	c/o Joseph Rowntree Foundation The Homestead 40 Water End York YO30 6WP	Director of Finance (PT – 51%)	64,505	5,912	-

Name	Address	Title and Average hours per week devoted to position	Compensation	Contribution to employee benefit plans and deferred compensation	Expense account, other allowances
Claire Townson	c/o Joseph Rowntree Foundation The Homestead 40 Water End York YO30 6WP	Director of Corporate Services (PT – 50%)	63,252	7,503	-

JOSEPH ROWNTREE FOUNDATION

REF 98 – 0100375

FORM 990PF: 31 DECEMBER 2019

Part VIII, Section 2 Higher Paid Employees

Name	Address	Title and Average hours per week devoted to position	Compensation	Contribution to employee benefit plans and deferred compensation	Expense account, other allowances
			\$	\$	\$
Chris Goulden	c/o Joseph Rowntree Foundation The Homestead 40 Water End York YO30 6WP	Deputy Director, Policy and Research (PT – 98%)	90,483	5,121	-
Abigail Scott Paul	c/o Joseph Rowntree Foundation The Homestead 40 Water End York YO30 6WP	Deputy Director, Communications (PT – 85%)	75,418	4,525	-

Name	Address	Title and Average hours per week devoted to position	Compensation	Contribution to employee benefit plans and deferred compensation	Expense account, other allowances
Frank Soodeen	c/o Joseph Rowntree Foundation The Homestead 40 Water End York YO30 6WP	Deputy Director External Affairs (PT- 85%)	76,826	4,610	-
Helen Barnard	c/o Joseph Rowntree Foundation The Homestead 40 Water End York YO30 6WP	Deputy Director Policy and Partnerships (PT- 99%)	80,506	4,951	-
James McCormick	c/o Joseph Rowntree Foundation The Homestead 40 Water End York YO30 6WP	Associate Director Scotland (FT)	88,726	5,324	-

= 98 – 0100375

RM 990PF: 31 DECEMBER 2019

t VIII, Section 1 Trustees' Emoluments

Name	Address	Title	Compensation	Contribution to employee benefit plans and deferred compensation	Expense account, other allowances
			\$	\$	\$
an Ashmore	c/o Joseph Rowntree Foundation The Homestead 40 Water End York YO30 6WP	Trustee	0	0	0
ven Burkeman	c/o Joseph Rowntree Foundation The Homestead 40 Water End York YO30 6WP	Trustee To October 2019	0	0	0
Haire	c/o Joseph Rowntree Foundation The Homestead 40 Water End York YO30 6WP	Trustee	0	0	0
ham Millar	c/o Joseph Rowntree Foundation The Homestead 40 Water End York YO30 6WP	Trustee	0	0	0
fessor Dianne cocks CBE DL	c/o Joseph Rowntree Foundation The Homestead 40 Water End York YO30 6WP	Trustee	0	0	0
ureen Loffill	c/o Joseph Rowntree Foundation The Homestead 40 Water End York YO30 6WP	Trustee	0	0	0

Name	Address	Title	Compensation	Contribution to employee benefit plans and deferred compensation	Expense account, other allowances
ol Tannahill	c/o Joseph Rowntree Foundation The Homestead 40 Water End York YO30 6WP	Trustee	0	0	0
hié Ashtiany	c/o Joseph Rowntree Foundation The Homestead 40 Water End York YO30 6WP	Trustee	0	0	0
l Jenkins	c/o Joseph Rowntree Foundation The Homestead 40 Water End York YO30 6WP	Trustee	0	0	0
en Evans	c/o Joseph Rowntree Foundation The Homestead 40 Water End York YO30 6WP	Trustee	0	0	0
id Lunts	c/o Joseph Rowntree Foundation The Homestead 40 Water End York YO30 6WP	Trustee	0	0	0

JOSEPH ROWNTREE FOUNDATION

REF: 98-0100375

FORM 990PF: 31 DECEMBER 2019

PART 1 - LINE 11: OTHER INCOME

	\$
Social Investment Income	161,619
Allotment Income	2,650
	164,269

ID: 803976

JOSEPH ROWNTREE FOUNDATION Project Funding Agreement

PARTIES

The Trustees of the Joseph Rowntree Foundation, The Homestead, 40 Water End, York YO30 6WP ("the Foundation")

«Grantee_Organization_Name», «Grantee_Organization_Street_Address»,
«Grantee_Organization_City», «Grantee_Organization_Postal_Code» ("the Organisation")

1 INTRODUCTION

The Joseph Rowntree Foundation funds a programme of research and development directed to fields of housing, social care and social policy. By entering into a contractual agreement with those engaged in the programme, the Foundation's intention is to clarify the obligations on both sides in order to ensure that worthwhile results emerge from projects and that the resources of the Foundation are spent in the most productive way.

This Agreement specifies minimum requirements. However, the Foundation's expectations are always higher than these. It takes a close interest in the progress of each project it supports; its continuing involvement is never intended to be one of interference but of concern to ensure that the project has access to the best available advice and support. In this way, a creative and fruitful relationship can emerge which may, in some cases, involve modification or elaboration of the original proposal in order to obtain results of most value in achieving the Foundation's objective of 'searching out the causes of weakness and social evil'.

The Agreement shall be governed by and construed in accordance with English Law and the parties agree to submit to the exclusive jurisdiction of the English Courts.

Neither party shall be under any liability to the other for any breach of any term of this Agreement or any failure or delay in performance under this Agreement arising as a result of any cause beyond its reasonable control, including but not limited to any act of God, fire, flood, earthquake, storm, epidemic, or drought.

2 PROJECT TITLE

«Request_Project_Title»

3 START OF THE PROJECT

The Project will start on «Request_Project_Start_Date».

4 COMPLETION OF THE PROJECT

The parties agree that the Project can realistically be completed by «Request_Project_End_Date»

5 DEFINITIONS

"The Project"	The research or demonstration project, set out in the Proposal
"The Proposal"	The paper annexed at Schedule 1 which has been approved by the Foundation
"Minimum Outputs"	Project Report and Summary Findings, unless otherwise mutually agreed.
"Completion of the Project"	The date when the minimum outputs as specified in Schedule 2 of this Agreement have been received by the Foundation.
"Materials"	All documents and products created or used by the Organisation as part of the Project

6 OBLIGATIONS OF THE FOUNDATION

The Foundation agrees:

- 6 1 To reimburse the Organisation for the costs incurred in carrying out the Project in accordance with the approved budget set out at Schedule 3, subject to the right of withholding funds set out in Clause 8.
- 6 2 To meet the increased costs of salary awards during the period of the Agreement which arise from nationally negotiated agreements, or are based on such agreements.
- 6 3 To reimburse the Organisation for the cost of meetings of Advisory Groups which may be set up by the Foundation in accordance with Clause 11 of the Agreement
- 6 4 Unless the Foundation has indicated otherwise, to allow the Organisation to re-allocate up to 5% or £1000 if higher, of the sum in any heading in the approved budget to a different heading so long as the total budget is not increased and the scope and outputs of the Project are not affected.

6.5 To consider requests from the Organisation for changes to the Project, including changes to the budget not covered under Clause 6.2 or Clause 6.4

6.6 To make all payments due to the Organisation under this Agreement within 28 days of the date of receipt of each claim

7 OBLIGATIONS OF THE ORGANISATION

The Organisation agrees:

7.1 To use all reasonable endeavours to carry out the Project in accordance with the Proposal and to complete it as set out in Clause 7.

7.2 To use all reasonable endeavours to ensure that those working on the project are familiar with and abide by appropriate ethical guidelines. A copy of the Ethical Guidelines issued by the Social Research Association has already been sent to you. Where particular ethical considerations arise from research proposals to satisfy itself that appropriate consents have been obtained before the research begins.

7.3 Where individuals are named in the Proposal as having agreed expressly, or by implication, to participate in the Project, to use all reasonable endeavours to ensure they work on the Project, in the capacity specified, throughout the Project's duration.

7.4 Where the Proposal states that some person of a particular grade, eg a Research Fellow, will devote a certain period of time to the Project, to ensure that the work is carried out by a person of that grade or above for at least that period.

7.5 To make no material changes to the levels of project staffing or named personnel, or to the specified time any of them shall be required to devote to the project without the prior approval of the Foundation, such approval not to be unreasonably refused or delayed.

7.6 To report to the project's liaison person at the Foundation, as soon as it shall become reasonably known, any material change which might affect the cost or the date of completion of the project, including any additional funding from sources not disclosed at the time of application

7.7 To submit a revised budget in the same format as Schedule 3 which incorporates changes to the approved budget arising from nationally agreed salary awards

7.8 To submit claims to the Foundation in the same format as Schedule 3 for reimbursement of costs incurred on the Project such claims to be

made at intervals of not less than 3 months.

- 7 9 To provide information promptly in response to any reasonable request made by the Foundation concerning the Project.
- 7 10 To submit interim and final reports at the intervals and in the form specified in Schedule 2.
- 7 11 To submit a copy of any press release about the Project to the Foundation's Associate Director of Public Affairs at the draft stage
- 7 12 At least three months prior to the Project's end, to finalise the content and form of the outputs specified in Schedule 2 with the Project's liaison person at the Foundation.
- 7.13 To use all reasonable endeavours to ensure that the outputs from the research are properly evaluated by peer review or otherwise, and that appropriate care is taken to disseminate the results of the work in an appropriate way.
- 7.14 To co-operate with an external editor if the Foundation believes that this would improve the quality of the project's output.
- 7.15 In all publications arising from the Project to give full acknowledgement to the Foundation, such acknowledgement to be in the standard format
- 7 16 To send two copies of any book or report arising from the Project to the Foundation's Librarian.

8 WITHHOLDING OF FUNDS

It is agreed the Foundation may withhold funds if the Organisation has unreasonably failed, after due warning, to produce an agreed output as specified in Schedule 2. In these circumstances all or part of the next instalment of funds will be withheld until such time as the agreed output has been received. The final payment will not be made until the agreed minimum outputs have been received.

9 TERMINATION OF AGREEMENT

- 9.1 In the event that either party shall commit any breach of or default in any of the terms or conditions of this Agreement, and also shall fail to remedy such a default or breach within ninety (90) days after the receipt of written notice thereof from the other party, the party giving notice may, at its option and in addition to any other remedies which it may have at law or in equity, terminate this Agreement by sending notice of termination in writing to the other party, and such termination shall be effective as of the date of receipt of such notice of termination

- 9 2 Termination of this Agreement by either party for any reason shall not affect the rights and obligations of the parties accrued prior to the effective date of termination of this Agreement including the assignment in clause 10.1, the licence in clause 10.2 and the warranties in clause 10.8 which shall continue in force unaffected.

10 COPYRIGHT

- 10.1 The Organisation hereby assigns without payment to the Foundation the entire copyright in the Summary Findings referred to in clause 5 and all other rights of a like nature in and to the Summary Findings throughout the world for the full legal term of copyright and all renewals and extensions there

- 10.2 The Organisation hereby grants to the Foundation the exclusive right and royalty-free licence to reproduce, communicate and make available to the public, distribute and adapt the Project Report (or its equivalent) as referred to in clause 5 in printed, electronic or any other medium in all languages throughout the world for the full legal term of copyright, and further to authorise third parties to do the same. The right to adapt the Project Report includes those activities concerned with editing, translating into languages other than English, converting to electronic formats, abridging and otherwise amending for the purposes of dissemination to as large an audience as possible. Editing by the Foundation of each report manuscript is meticulous but aims to maintain the writer's true representation of the research results.

- 10.3 The copyright and all other intellectual rights in all Materials other than the Summary Findings shall remain with the Organisation or, where the Organisation does not own the copyright, the owner of the copyright in the Materials.

- 10.4 The Foundation encourages the widest possible dissemination by the Organisation of Materials in addition to the Minimum Outputs such as, but not limited to, audio-visual material, journal articles, conference papers or books.

- 10.5 Any arrangement for publication by the Foundation of other such Project outputs shall be subject to a non-exclusive grant of licence, the terms of which shall be mutually agreed between the Foundation and the Organisation

- 10.6 The Organisation agrees not to publish, or authorise others to publish, any other outputs or Materials generated from the Project (including, but not limited to, conference papers) funded by the Foundation without the consent of the Foundation until the Foundation or an authorised third party has first published the Minimum Outputs as defined in clause 5

Such permission would not be unreasonably withheld

10.7 Upon publication and in order to encourage the widest possible dissemination of the Minimum Outputs, the Foundation grants the Organisation the right to deposit the Summary Findings and the Project Report in the Organisation's authorised open access institutional repository by providing the appropriate links to their locations on the Foundation's website.

10.8 In accordance with Section 9(2)(d) of the Copyright, Designs and Patents Act 1988, copyright in the typographical arrangement of the published editions of the Minimum Outputs shall be owned by the Foundation and/or any authorised third party.

10.8.1 The Foundation agrees that the following copyright notice shall appear on all copies of the published editions of the Project Report: © «Grantee_Organization_Name».

10.9 The Organisation warrants to the Foundation that:

10.9.1 Where the Materials have been created as part of the Project they are the original works of their author(s) and the copyright of the Organisation and contain nothing defamatory or libellous;

10.9.2 Where the copyright and/or other intellectual property rights in the Materials are not owned by the Organisation, the Organisation has all necessary consents and licences to use and to authorise the Foundation to use the Materials for the purposes contemplated by this Agreement,

10.9.3 Use of the Materials by the Foundation or by any third party with the consent of the Foundation will not infringe the copyright or other intellectual property rights of any third party

11 ADVISORY GROUPS

The Foundation may appoint an Advisory Group to the Project after prior discussion with the Organisation. The first meeting should be within a reasonable time after the start of the project and be agreed with the Foundation.

12 CHANGES TO THE PROJECT

Any application to vary the Project by, for example, changing the nature of the work or the staffing levels, or extending the period of the Project, shall be made in writing to the Director of Research. The Foundation agrees not to unreasonably withhold or delay agreement to such changes. Any letters agreeing such variation shall constitute an amendment to this Agreement.

Joseph Rowntree Foundation
Ref 98-0100375
Form 990PF 31 December 2019
Part XV Line 3b

Project Name
Revenue Support Grant
Revenue Grant for Heritage Assets
Capital Grant for Fire Health & Safety works
The Homestead Farm
Destitution in the UK 2020
Tackling in work poverty: delivering 'Living Hours' alongside a real Living Wage
British Social Attitudes income and inequality modules 2019
Co-designing solutions to in work poverty
Made in Britain
Empowering Knowledge and Research across Entertainment (CRE) / REE
Connecting with Low Income Voter
Funding the Rowntree Society 2020-22
Poverty Truth Network Transition Year
Repairing our social fabric
What do people want from Brexit?
Reframing race: making the case for race equality changing the conversation (Joint project with Voice4Change England)
Talking About Poverty/Poverty in the Media (Solve Poverty)
Unlocking Britain's potential
Poverty Solutions Phase 2: agreeing the campaign on the social economic culture
Funding for pilot of Inclusive Growth Policy and Delivery Officer
Challenge Poverty Week 2019
Guardian & JRF Pitch at Sheffield Doc/Fest 2019 (Solve Poverty)
Frameworks Support March 2019 - August 2019
FrameWorks Support September 2019 - February 2020
Social Metrics Commission - Campaign and Funding strategy 2013/20
An Effective Income Supplement: progress towards Scotland 2020 child poverty targets
Addressing Poverty with Lived Experience (APLE) Collective
Attitudes to Scottish Social Security
Poverty and social security: the left's agenda for the 2020s
Re-balancing the UK
Putting parents in the driving seat: talking about child poverty
Overarching Portrait of Britain Exhibition Fund
His Father Harry
Poverty Truth Community
Modelling the effects of the five week wait on household financial resilience: Current impacts and alternative policy solutions
The UK Poverty Film
Licence User Agreement (Tax Benefit Model)
Edinburgh Poverty Commission: independent support to the chair 2019-2020
Measuring the critical and economic impact of investment in social housing in Scotland
Portrait of Britain - Exhibition
Rebalancing Britain
Tracking local growth funding in the UK
Edelman Intelligence Command Centre
Building engagement for LUV work
Voting behaviours of those on low incomes
Sheffield Doc/Fest 2019 (Solve Poverty)
LUV Festival of Ideas 2019
London Unemployed Strategies expansion
Voting behaviours of those on low incomes
Forced Adoption project (Solve Poverty)
JFF ORRs Next Steps
The Orwell prize for exposing Britain's social evils - PR support
Inclusive Growth Know How Network Development
Two Child Limit Focus Groups
270 Strategies Visit to the UK (Solve Poverty)
Grassroot: scoping piece (gr roots)
UK Poverty 2019 Participation Engagement element
UK Poverty 2019 Participatory element
Building lived experience representation in the North West
Two Child Limit FrameWorks Advice
Participatory research into the introduction of Universal Credit in Northern Ireland
Save our Summer
Community Wealth Building Event Programme
Framing Facilitator Training workshop
Support to APLE Collective (Grant)
Mapping Low Income Voters 2019
JFF Grassroot Away Day
Poverty in Scotland 2019 - Fraser of Allander Institute (FAI) / University of Strathclyde: scoping economic analysis
Voting behaviours of those on low income
Polling to better understand public attitudes towards the two child limit policy
Scoping a practical resource to support local places to deliver inclusive growth

Organisation	2019 £
Joseph Rowntree Housing Trust	1,907,586
Joseph Rowntree Housing Trust	495,975
Joseph Rowntree Housing Trust	710,952
Joseph Rowntree Foundation	300,955
Henri Wall University	318,001
Citizens UK	173,500
National Centre for Social Research	169,080
Involve	113,922
The Guardian	113,384
Wellcome Trust	100,000
Hanbury Strategy	90,975
The Rowntree Society	90,000
Poverty Truth Network	87,000
Unward	66,000
ComRes	75,000
The Runnymede Trust	71,115
On Road Media	66,450
Trades Union Congress	63,192
Thrive Teesside	60,630
West Midlands Combined Authority	60,000
The Poverty Alliance	56,058
The Guardian	54,000
Frameworks Institute	52,000
Frameworks Institute	52,000
Legatum Institute	50,000
IPPR Scotland	42,000
Joseph Rowntree Foundation	40,553
Bright Blue	34,200
Fabian Society	33,000
Prospect Magazine	32,160
Little Village	31,549
Joseph Rowntree Foundation	30,176
Mercurial Pictures	30,000
Faith in Community Scotland	25,000
Policy in Practice Ltd	24,642
Connected Pictures	22,866
IPPR	22,200
Zoe Ferguson LTD	20,000
Scottish Federation of Housing Associations	20,000
Julian Edelstein Photography	19,424
Centre for Policy Studies	18,009
ODI Leeds	18,000
Edelman Intelligence	17,560
WPI Strategy	16,800
Matthew Gundwin	15,360
Sheffield Doc/Fest	15,360
The University of York	14,000
London Unemployed Strategies CIC	13,700
Oliver Heath	12,800
Beehive Films Ltd	12,000
Volition Performance	11,400
The Orwell Foundation	9,000
Meiro Dynamics	5,900
Smith on Qualitative Research	8,556
270 Strategies	8,000
Katherine Sladden Consultancy Ltd	6,000
Jingerbread	6,095
Volunteering Company	5,700
Community Pride CIC	5,400
Frameworks Institute	4,500
The University of York	3,959
Mummies Republic	3,569
Local Trust	3,500
Action Learning Centre ALC Limited	3,700
Practical Governance	3,000
Automatic Knowledge Ltd	2,500
Simply JP	2,200
University of Strathclyde	2,000
Laura Serra	2,000
Child Poverty Action Group	1,260
Activist Dynamics	1,105

5,665,538

US Dollar Equivalent

7,737,365.00