

4	000 T		Exempt Organiza	tion Busin	ess	Incom	e Tax	Retur	1	o	MB No 1545-06	87	
Form	990-T (and proxy tax under section 6033(e)) 19 0							_					
	For calendar year 2018 or other tax year beginning August 1, 2018, and ending July 31, 20 19												
Departm	ent of the Treasury		► Go to www.irs.gov/Fo										
	Revenue Service	►Do	not enter SSN numbers on the	s form as it may be	made	public if you	r organizat	tion is a 50°	(c)(3).	Open 501(c	to Public Inspect (3) Organization:	on for s Only	
A 🗆 🖁	heck box if ddress changed		Name of organization (C			identification nu							
	pt under section	Print	The Chancellor, Masters a	(Emp	ployees' trust, see instructions)								
☑ 50)1(c)(0 3)	or	Number, street, and room or s		98-6001062								
40	408(e) 220(e) Type University Offices, Wellington Square,											code	
	☐ 408A ☐ 530(a) City or town, state or province, country, and ZIP or foreign postal code.										•		
□ 529(a) Oxford, OX1 2JD, United Kingdom C Book value of all assets at end of year F Group exemption number (See instructions.) ▶											541800		
at en		<u> </u>	neck organization type			n	501(c) tru	ıst 🗆	401(a)	trus	t Other	trust	
H En	\$7,979,331,896 ter the number		organization's unrelated tr				1		<u> </u>		r first) unrelat		
	de or business		-	ades or busines			<u>-</u>	-			one, describe		
			it the end of the previous	s sentence, con									
			omplete Parts III-V.	, , , , , , , , , , , , , , , , , , , ,			,	F					
l Du	ring the tax year	was th	e corporation a subsidiary ii	n an affiliated gro	up or a	a parent-sul	osidiary co	ontrolled a	roup?	•	Yes 🗸	No	
			and identifying number of				,	3					
			Martin Reed	<u> </u>			Telephor	ne numbe	r 🕨	+4	44(0)18653544	67	
Part	Unrelate	d Trad	e or Business Income	;		(A) Inc	ome	(B) Ex	penses		(C) Net		
ηŧа	Gross receipts	or sale	es]						
b	Less returns and	allowance	es	c Balance ►	1c								
2	Cost of goods	sold (S	Schedule A, line 7) .		2								
3	,		line 2 from line 1c.		3			ļ					
4a	•		ne (attach Schedule D)		4a			ļ					
b	Net gain (loss)	(Form	1797, Part II, line 17) (attad	:h Form 4797)	4b					\perp			
С	Capital loss de				4c		_	<u> </u>					
5			tnership or an S corporation (attach statement)	5			l					
6	Rent income (•		6								
7			ced income (Schedule E)		7	<u></u>				-			
8		•	and rents from a controlled organ	· · · · · · · · · · · · · · · · · · ·	_					_			
9			ction 501(c)(7), (9), or (17) organi		9	<u> </u>		ļ		\rightarrow			
10			ivity income (Schedule I)		10								
11	Advertising in	-		•	11					-			
12	•		ructions, attach schedule)	•	12					_			
13 Post			3 through 12		13	4,193			5,210	48	877,851	18	
Part			be directly connected v					iis) (Exci	ept for	CON	noutions,		
14	Compensation	of offi	cers, directors, and truste	es (Schemite K)	<u> </u>	/ED	1 /			14			
15	Salaries and w	anes	Sers, directors, and traste	7 (SC) 442 (S	CIV			•	<u></u>	15			
16	Repairs and m	•	nce	12		[6	5]		—	16			
17	Bad debts			710F	0.8	วกวก ไ	?'I	, .	—	17	-	_	
18		n sched	lule) (see instructions)				4	•		18	~		
19	Taxes and lice	enses	,	OCD	ENI		~]			19	98,746	73	
20	Charitable cor	ntributio	ns (See instructions for h	mitation rules)	LIA	, 01	┩.			20			
21	Depreciation (attach I	Form 4562)			2	1						
22	Less deprecia	tion cla	imed on Schedule A and	elsewhere on re	turn	22	а		2	2b			
23	Depletion									23			
24	Contributions	to defe	rred compensation plans		•	. `				24			
25	Employee ben	efit pro	grams				\			25			
26	Excess exemp	ot expe	nses (Schedule I) .				. \			26			
27	Excess reader	ship co	sts (Schedule J)			•				27			
28	Other deduction	ons (att	ach schedule)					. ` ` ` `	0	28 29			
29			dd lines 14 through 28					`		29	98,746	73	
30	Unrelated bus	iness ta	xable income before net o	perating loss de	eduction	on. Subtrac	t line 29 f	from line 1	13	30	779,104	45	
31	Deduction for r	et oper	ating loss arising in tax year	s beginning on o	r after	January 1,	2018 (see	Instructio	n ś p y	31	· · · · · · · · · · · · · · · · · · ·		
32	Unrelated bus	iness ta	xable income_Subtract l	ne 31 from line	30				<u> つい</u>	32	77,9,104		
For Pa	perwork Reduct	ion Act	Notice, see instructions.			Cat No	11291J				Form 990-T	(2018)	





Form 99	D-T (2018)		Pa	age 2
Part	Total Unrelated Business Taxable Income			
33	Total of unrelated business taxable income computed from all unrelated trades or businesses (see			
	instructions)	33	779,104	4
34	Amounts paid for disallowed fringes	34		
35	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see	_		
	instructions)	35		
36	Total of unrelated business taxable income before specific deduction. Subtract line 35 from the sum			
	of lines 33 and 34	36	779,104	4
37	Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions)	37	1,000	0(
38	Unrelated business taxable income. Subtract line 37 from line 36. If line 37 is greater than line 36.			
	enter the smaller of zero or line 36	38	778,104	4
Part i	V Tax Computation	1	•	
39	Organizations Taxable as Corporations. Multiply line 38 by 21% (0.21)	3 9	163,401	94
40				
	the amount on line 38 from: ☐ Tax rate schedule or ☐ Schedule D (Form 1041) ▶	40		
41	Proxy tax. See instructions	41		
42	Alternative minimum tax (trusts only)	42		
43	Tax on Noncompliant Facility Income. See instructions	43		
44	Total. Add lines 41, 42, and 43 to line 39 or 40, whichever applies	44	163,401	94
	Tax and Payments	I		
	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) 45a			
	Other credits (see instructions)			
	General business credit. Attach Form 3800 (see instructions) . 45c			
	Credit for prior year minimum tax (attach Form 8801 or 8827)	45		
	Total credits. Add lines 45a through 45d	45e	1	
46	Subtract line 45e from line 44	46		
47	Other taxes Check if from Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedule)	47		
	Total tax. Add lines 46 and 47 (see instructions)	48		
	2018 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2	49		
	· · · · · · · · · · · · · · · · · · ·			
	2018 estimated tax payments			
	- \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \			
	Foreign organizations Tax paid or withheld at source (see instructions) . O 50d 6,953 00 Backup withholding (see instructions)			
f	Credit for small employer health insurance premiums (attach Form 8941) . \$\overline{\chi}\$ 50f			
g	Other credits, adjustments, and payments Form 2439		1	
3	☐ Form 4136 ☐ Other Total ▶0 50g		ĺ	
51		51 ;	294,366	10
	Estimated tax penalty (see instructions) Check if Form 2220 is attached	52	10 1,000	
	Tax due. If line 51 is less than the total of lines 48, 49, and 52, enter amount owed	53		
	Overpayment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid	_1.	30,964	16
55	Enter the amount of line 54 you want: Credited to 2019 estimated tax ► 130,964 16 Refunded	56		
Part \	Statements Regarding Certain Activities and Other Information (see instructions)			
56	At any time during the 2018 calendar year, did the organization have an interest in or a signature or otl	her authority	Yes	No
	over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may			
	FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the for	eign country		
	here Schedule Attached		1	
	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a fore	ign trust?		1
	If "Yes," see instructions for other forms the organization may have to file			
_58	Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$			
Ci~-	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the bestrue, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge	t of my knowledg	e and belie	t, it is
Sign	\\ \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	May the IRS dis		
Here	Group Tax Director/CAF030655523R	(see instructions)		
	Signature of officer Date Title			

PTIN Print/Type preparer's name Preparer's signature Date Check if self-employed Firm's name Firm's EIN ▶ Firm's address ▶

Paid

Preparer

Use Only

Phone no

Page 3	3
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Scho	dule A-Cost of Goods S	old Er	ter method of	nventon/ \	valuation >				uge O
1	Inventory at beginning of year		1	6		at end of year	6		
2	Purchases		2	 	-	goods sold. Subtract			
3	Cost of labor	. }	3	+ '		line 5. Enter here and			
-	Additional section 263A c	nete		+	ın Part I, lıı		7		ı
74	(attach schedule)		4a	8	•	les of section 263A (wi	th respect to	Yes	No
b	Other costs (attach schedule	<u></u>	4b	+		roduced or acquired for	•		
5	Total. Add lines 1 through 4	· —	5	+		anization?			
	dule C-Rent Income (Fr	om Re	al Property an	d Persona					
	instructions)	J	ar roporty an	u i 0.00	ин торону		, po. 13,		
_ <u>-</u> _	ription of property		· 		 _				
(1)	- Property				-	-	-		
(2)	 	<u>_</u> _							
(3)			-						
(4)					·		·		
<u>`</u>	2. R	ent receiv	red or accrued		··				
	om personal property (if the percentag personal property is more than 10% b more than 50%)		(b) From real a percentage of ren 50% or if the ren	t for personal p	property exceeds	3(a) Deductions directly in columns 2(a) an	connected with the d 2(b) (attach scheen		е
(1)				-					
(2)									
(3)						****			
(4)									
Total			Total			/b) Tabal dad assistant			
	ial income. Add totals of column		d 2(b) Enter		-		Enter here and on page 1, Part I, line 6, column (B) ▶		
	dule E—Unrelated Debt-I		ed Income (see	einstruction	ns)	Fart i, line o, column (b)			
	Description of debt-final			2. Gross	income from or o debt-financed		ced property		
					roperty	(a) Straight line depreciation (attach schedule)	(b) Other de (attach sc		š
<u>(1)</u>									
(2)	· · · · · · · · · · · · · · · · · · ·						<u> </u>		
<u>(3)</u>							ļ		
<u>(4)</u>	4.4	5 4	4 4 4 5		<u> </u>		 		
	Amount of average acquisition debt on or illocable to debt-financed property (attach schedule)	of oi debt-fir	ge adjusted basis rallocable to ranced property ch schedule)	4	Column divided column 5	7. Gross income reportable (column 2 × column 6)	8. Allocable of (column 6 × total 3(a) and	al of colu	
(1)					%				
(2)					%				
(3)					%		<u></u>		
(4)					<u>%</u>				
	,					Enter here and on page 1, Part I, line 7, column (A)	Enter here and Part I, line 7,		
Totals	dividends-received deductions	ncluded	ın column 8				<u> </u>		
							Eorm (390-T	(2012)

Schedule F—Interest, Anni	illes.	, noyalties,				Organizations	janizations (Se	e ilistru	ctions)			
		. Employer fication number			ited income istructions)	4. Total of specified payments made	Part of column 4 that is included in the controlling organization's gross income		conne	eductions directly ected with income in column 5		
(1)						,				_		
(2)				_								
(3)									<u> </u>			
(4)									Ш			
Nonexempt Controlled Organiz	ations	<u> </u>					· 					
/ Lavanie income I		. Net unrelated income loss) (see instructions)				ital of specified yments made	10. Part of column included in the corganization's great transfer of the corganization of the column in the column includes th	controlling	connec	11. Deductions directly connected with income in column 10		
(1)									† -			
(2)												
(3)												
(4)												
Totals						1	Add columns 5 Enter here and c Part I, line 8, co	on page 1,	Enter h	columns 6 and 11 ere and on page 1, line 8, column (B)		
Schedule G-Investment I	ncom	ne of a Sect	ion 50)1(c)(7), (9),	or (17) Organi	zation (see inst	tructions	s)			
1. Description of income		2. Amount of			3.	Deductions ctly connected ach schedule)	4. Set-aside	s	5. To and so	etal deductions et-asides (col. 3 olus col. 4)		
(1)			•		· · · · · ·					· · · · · · · · · · · · · · · · · · ·		
(2)												
(3)						·						
(4)												
Totals	•	Enter here and Part I, line 9, c	olumn	(A)					Part I, lii	re and on page 1, ne 9, column (B)		
Schedule I - Exploited Exe	mpt /	Activity Inco	ome,	Oth	er Than	Advertising In	icome (see inst	ructions	5)			
Description of exploited activit	у	2. Gross unrelated business incor from trade o business	ne r	dıi onne: prodı unr	rpenses rectly cted with uction of related ss income	Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	attribu	penses itable to imn 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)		
(1)												
(2)					_							
(3)						·						
(4)		Enter here and page 1, Part line 10, col (A	I, j	page	ere and on 1, Part I,), col (B)			<u> </u>	<u>-</u>	Enter here and on page 1, Part II, line 26		
Totals Schedule J—Advertising Ir	ncom		tions)			ļi .				<u> </u>		
Part I Income From Pe				ı a (Consoli	dated Basis						
	ou.					4. Advertising				7. Excess readership		
1. Name of periodical		2. Gross advertising income	a		Direct sing costs	gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5 Circulation income		idership osts	costs (cotumn 6 minus column 5, but not more than column 4)		
(1)		4,193,	062		3,315,210		66,828,388	1:	2,742,657			
(2)												
(3)			_									
(4)												
Totals (carry to Part II, line (5))	<u> </u>	4,193,	062		3,315,210	877,851	66,828,388	1:	2,742,657	0 990-T (2018)		

Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns Part II 2 through 7 on a line-by-line basis.) 4. Advertising gain or (loss) (col 2 minus col 3) If 7. Excess readership costs (column 6 2. Gross advertising 5. Circulation 6. Readership 3. Direct minus column 5, but not more than column 4) 1. Name of periodical ıncome costs advertising costs a gain, compute cols 5 through 7 income (1) (2) (3) (4) \blacktriangleright Totals from Part I Enter here and on Enter here and Enter here and on page 1, Part I, line 11, col (A) page 1, Part I, line 11, col (B) on page 1, Part II, line 27 Totals, Part II (lines 1-5)

Schedule K-Compensation of Officers, Direct	ors, and Trustees (see ins	structions)	
1. Name	2. Title	3. Percent of time devoted to business	Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	_
(4)		%	
Total. Enter here and on page 1, Part II, line 14		•	

Form **990-T** (2018)

Attachment to Form 990-T
The Chancellor, Masters and Scholars of the University of Oxford
EIN: 98-6001062

Explanation of Line 44d:

Although the Chancellor, Masters and Scholars of the University of Oxford ('Oxford University') is a recognized tax-exempt organization under section 501(c)(3) of the Code, U.S. income taxes were withheld from certain U.S.-sourced income from exempt product sales. This income was not connected with any unrelated trade or business and the income is not reported on Form 990-T. Oxford University is including the taxes withheld on line 50d and requesting that these taxes be applied against its unrelated business income tax shown on Form 990-T because there is no mechanism for claiming a refund of these taxes on Form 990.

The Chancellor, Masters and Scholars of the University of Oxford 98-6001062

Form 990-T Part V

Foreign bank accounts (per Form 990 Part V)

Australia, Belgium, Bulgaria, Canada, Chile, China, Czech Republic, France, Hong Kong, Hungary, India, Pakistan, Peru, Serbia, Slovakia, South Africa, United Kingdom, Ukraine, Vietnam.