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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2008

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2008, or tax year beginning

, and ending

G Check all that apply. ☐ Initial return ☐ Final return ☒ Amended return ☐ Address change ☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

THE NEW CENTURY TRUST

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

1307 LOCUST STREET

Room/suite

City or town, state, and ZIP code

PHILADELPHIA, PA 19107

A Employer identification number

23-6259058

B Telephone number

215-735-7593

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 ☐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)

\$ 3,329,667. (Part I, column (d) must be on cash basis.)

J Accounting method ☐ Cash ☒ Accrual☐ Other (specify)

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			N/A	
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	146,543.	139,855.		STATEMENT 1
5a Gross rents				
b Net rental income (or loss)				
6a Net gain (or loss) from sale of assets not on line 10	36,110.			
b Gross sales price for all assets on line 6a	533,000.			
7 Capital gain net income (from Part IV, line 2)		36,110.		
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	2,108.	0.		STATEMENT 2
12 Total. Add lines 1 through 11	184,761.	175,965.		
13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
14 Other employee salaries and wages	23,274.	0.		23,274.
15 Pension plans, employee benefits				
16a Legal fees STMT 3	13,464.	0.		7,288.
b Accounting fees STMT 4	25,996.	10,398.		15,637.
c Other professional fees STMT 5	23,187.	0.		22,138.
17 Interest	350.	0.		0.
18 Taxes STMT 6	1,911.	416.		0.
19 Depreciation and depletion	6,407.	0.		
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 7	60,197.	15,688.		42,248.
24 Total operating and administrative expenses. Add lines 13 through 23	154,786.	26,502.		110,585.
25 Contributions, gifts, grants paid	182,000.			182,000.
26 Total expenses and disbursements. Add lines 24 and 25	336,786.	26,502.		292,585.
27 Subtract line 26 from line 12	<152,025.>			
a Excess of revenue over expenses and disbursements		149,463.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)			N/A	

LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

Form 990-PF (2008)

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			
	2 Savings and temporary cash investments	648,729.	794,298.	794,298.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	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	3,768.	41,908.	41,908.
	10a Investments - U S and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	2,968,431.	1,993,371.	1,993,371.
	14 Land, buildings, and equipment basis ▶ STMT 10	119,176.		
	Less accumulated depreciation STMT 10 ▶	72,420.		
	15 Other assets (describe ▶ STATEMENT 11)	603,173.	453,334.	453,334.
	16 Total assets (to be completed by all filers)	4,277,265.	3,329,667.	3,329,667.
	17 Accounts payable and accrued expenses	21,318.	6,153.	
	18 Grants payable			
Net Assets or Fund Balances	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)	21,318.	6,153.	
Foundations that follow SFAS 117, check here ▶ ☒	24 Unrestricted	1,311,581.	852,947.	
	25 Temporarily restricted	2,359,897.	2,005,129.	
	26 Permanently restricted	584,469.	465,438.	
	Foundations that do not follow SFAS 117, check here ▶ ☐			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	4,255,947.	3,323,514.	
31 Total liabilities and net assets/fund balances	4,277,265.	3,329,667.		

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 30 (must agree with end-of-year figure reported on prior year's return)	1	4,255,947.
2 Enter amount from Part I, line 27a	2	<152,025.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,103,922.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	780,408.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,323,514.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., 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 SEE ATTACHED STATEMENTS			
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 533,000.		496,890.	36,110.

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			36,110.

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	36,110.
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	N/A

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)

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 does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see 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))
2007	260,163.	4,225,822.	.061565
2006	142,926.	3,915,305.	.036504
2005	115,055.	3,767,314.	.030540
2004	131,451.	3,745,654.	.035094
2003	68,926.	3,483,727.	.019785

2 Total of line 1, column (d)	2	.183488
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years.	3	.036698
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	4,404,593.
5 Multiply line 4 by line 3	5	161,640.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,495.
7 Add lines 5 and 6	7	163,135.
8 Enter qualifying distributions from Part XII, line 4	8	292,585.

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 letter _____ (attach copy of ruling 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	1,495.
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	1,495.
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	1,495.
6 Credits/Payments			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	19,670.	
b Exempt foreign organizations - tax withheld at source	6b		
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	19,670.	
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	18,175.	
11 Enter the amount of line 10 to be Credited to 2009 estimated tax ☒ 1,600. Refunded ☐	11	16,575.	

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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for 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
1c 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?		
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) ☒ PA		
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	
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 2008 or the taxable year beginning in 2008 (see 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)

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		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► **WWW.NEWCENTURYTRUST.BRAVEHOST.COM**

14 The books are in care of ► **FOUNDATION** Telephone no ► **215-735-7593**
 Located at ► **1307 LOCUST STREET, PHILADELPHIA, PA** ZIP+4 ► **19107**

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** N/A

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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	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 2008?		1c 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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?	☐ Yes ☒ No	
If "Yes," list the years ►		
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	2b
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 2008 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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a 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 2008?		4b 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 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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

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?

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?

6b

X

If you answered "Yes" to 6b, also 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?

N/A

7b

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

1 List all officers, directors, trustees, 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 12		0.	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
NONE				

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

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		
a	Average monthly fair market value of securities	1a	3,715,479.
b	Average of monthly cash balances	1b	756,189.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,471,668.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,471,668.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	67,075.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,404,593.
6	Minimum investment return. Enter 5% of line 5	6	220,230.

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	1	220,230.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	1,495.
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,495.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	218,735.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	218,735.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	218,735.

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	292,585.
b	Program-related investments - total from Part IX-B	1b	0.
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	292,585.
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	5	1,495.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	291,090.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				218,735.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			190,502.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2008				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 292,585.				
a Applied to 2007, but not more than line 2a			190,502.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2008 distributable amount				102,083.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				116,652.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1. a. If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
2. a. Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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					
3. Subtract line 2d from line 2c					
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 2/3 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(j)(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 the 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))

NONE

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

NONE

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 (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c. Any submission deadlines.

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

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., 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	CARRUTH I-FHLB 5.300%	P	06/06/07	01/22/08
b	CARRUTH I -CIGNA CORP	P	01/01/60	09/26/08
c	CARRUTH I-CITY NATIONAL CORP	P	01/29/07	09/26/08
d	CARRUTH I-FAIRPOINT COMMUNICATIONS	P	01/20/06	VARIOUS
e	CARRUTH I -FHLB 5.250%	P	02/06/07	VARIOUS
f	CARRUTH I-SPECTRA ENERGY CORP	P	01/29/07	05/09/08
g	CARRUTH I-WACHOVIA CORP 2ND NEW	P	01/01/60	03/07/08
h	HARPER- FHLB 5.300%	P	02/06/07	01/22/08
i	HARPER- CIGNA CORP	P	01/01/60	09/26/08
j	HARPER- CITY NATIONAL CORP	P	01/29/07	09/26/08
k	HARPER- FAIRPOINT COMMUNICATIONS	P	01/01/60	VARIOUS
l	HARPER- FHLB 5.350%	P	02/06/07	VARIOUS
m	HARPER- SPECTRA ENERGY CORP	P	01/29/07	05/09/08
n	HARPER- WACHOVIA CORP 2ND NEW	P	01/01/60	03/07/08
o	PERM FUND - FHLB 5.300%	P	02/06/07	01/22/08

(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 25,000.		25,000.	0.
b 4,745.		1,089.	3,656.
c 7,332.		9,192.	<1,860.>
d 98.		42.	56.
e 50,000.		50,000.	0.
f 9,383.		9,115.	268.
g 4,756.		1,057.	3,699.
h 50,000.		50,000.	0.
i 13,870.		3,185.	10,685.
j 24,533.		30,757.	<6,224.>
k 328.		67.	261.
l 100,000.		100,000.	0.
m 31,636.		30,732.	904.
n 16,308.		3,623.	12,685.
o 50,000.		50,000.	0.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
a			0.
b			3,656.
c			<1,860.>
d			56.
e			0.
f			268.
g			3,699.
h			0.
i			10,685.
j			<6,224.>
k			261.
l			0.
m			904.
n			12,685.
o			0.

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

THE NEW CENTURY TRUST

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., 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	PERM FUND- CIGNA CORP	P	01/01/60	09/26/08
b	PERM FUND- CITY NATIONAL CORP	P	01/29/07	09/26/08
c	PERM FUND- FAIRPOINT COMMUNICATIONS	P	04/03/06	05/08/08
d	PERM FUND- FHLB 5.350%	P	02/06/07	VARIOUS
e	PERM FUND- SPECTRA ENERGY CORP	P	01/29/07	05/09/08
f	PERM FUND- WACHOVIA CORP 2ND NEW	P	01/01/60	03/07/08
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

(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 6,680.		1,534.	5,146.
b 11,844.		14,848.	<3,004.>
c 160.		44.	116.
d 100,000.		100,000.	0.
e 15,416.		14,975.	441.
f 7,339.		1,630.	5,709.
g 3,572.			3,572.
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
a			5,146.
b			<3,004.>
c			116.
d			0.
e			441.
f			5,709.
g			3,572.
h			
i			
j			
k			
l			
m			
n			
o			

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	36,110.
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	N/A

2008 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	BUILDING	0101171	SL	20.00	16	20,000.			20,000.	20,000.		0.
2	ROOF	050102	SL	39.00	16	8,200.			8,200.	1,182.		205.
3	FURNITURE AND FIXTURES	010182	SL	5.00	16	8,579.			8,579.	8,579.		0.
4	FURNITURE ETC.	070195200	DB	7.00	17	3,642.			3,642.	3,642.		0.
5	TELEPHONE SYSTEM	070195200	DB	7.00	17	1,681.			1,681.	1,681.		0.
6	FURNITURE AND FIXTURES	070196200	DB	7.00	17	2,073.			2,073.	2,073.		0.
7	ALARM SYSTEM	103197200	DB	7.00	17	6,966.			6,966.	6,966.		0.
8	WINWIN ATX PIII 750	122800200	DB	5.00	17	1,530.			1,530.	1,530.		0.
9	FIXTURES - NEW SINK	090500200	DB	7.00	17	1,865.			1,865.	1,865.		0.
10	SOUND SYSTEM	120101200	DB	5.00	17	481.			481.	481.		0.
11	LAND	010171	L			4,000.			4,000.			0.
12	STABILIZATION OF FACADE	0711404	SL	15.00	16	42,053.			42,053.	12,638.		3,611.
13	ELECTRICAL UPDATE	080104	SL	15.00	16	4,853.			4,853.	1,133.		324.
14	ALARM SYSTEM	080404	SL	15.00	16	5,570.			5,570.	1,299.		371.
15	DELL COMPUTER	070104	SL	15.00	16	1,759.			1,759.	1,759.		0.
16	NEW GATES	060106	SL	15.00	16	5,924.			5,924.	1,185.		1,896.
	* TOTAL 990-PF PG 1 DEPR					119,176.		0.	119,176.	66,013.	0.	6,407.

828102
04-25-08

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MELLON - CARRUTH II-15	17,172.	0.	17,172.
MELLON - CARRUTH-14	21,466.	601.	20,865.
MELLON - HARPER-13	64,431.	2,032.	62,399.
MELLON - TRUST-11	46,986.	939.	46,047.
PHILADELPHIA CONTRIBUTIONSHIP	60.	0.	60.
TOTAL TO FM 990-PF, PART I, LN 4	150,115.	3,572.	146,543.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FEDERAL AND STATE TAX REFUNDS FROM CORPORATE FILINGS	2,108.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,108.	0.	

FORM 990-PF	LEGAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	13,464.	0.		7,288.
TO FM 990-PF, PG 1, LN 16A	13,464.	0.		7,288.

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 & BOOKKEEPING	25,996.	10,398.		15,637.	
TO FORM 990-PF, PG 1, LN 16B	25,996.	10,398.		15,637.	

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	
STRATEGIC PLANNING	23,121.	0.		22,138.	
PAYROLL SERVICE	66.	0.		0.	
TO FORM 990-PF, PG 1, LN 16C	23,187.	0.		22,138.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INCOME TAXES	1,495.	0.		0.	
FOREIGN TAXES	416.	416.		0.	
TO FORM 990-PF, PG 1, LN 18	1,911.	416.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BOND PREMIUM AMORTIZATION	48.	48.		0.	
BANK & INVESTMENT FEES	15,640.	15,640.		0.	
INSURANCE	20,038.	0.		20,038.	
MISCELLANEOUS	261.	0.		0.	
OFFICE SUPPLIES	1,145.	0.		1,145.	

REPAIRS, MAINTENANCE, AND
SUPPLIES
TELEPHONE
UTILITIES
DUES & SUBSCRIPTIONS

7,092. 0.
1,901. 0.
12,072. 0.
2,000. 0.

7,092.
1,901.
12,072.
0.

TO FORM 990-PF, PG 1, LN 23

60,197. 15,688.

42,248.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION

AMOUNT

UNREALIZED GAINS(LOSSES) ON MARKETABLE SECURITIES
UNREALIZED GAINS(LOSSES) ON MARKETABLE SECURITIES
UNREALIZED GAINS(LOSSES) ON MARKETABLE SECURITIES

200,858.
454,698.
124,852.

TOTAL TO FORM 990-PF, PART III, LINE 5

780,408.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MARKETABLE SECURITIES	FMV	1,993,371.	1,993,371.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,993,371.	1,993,371.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
BUILDING	20,000.	20,000.	0.
ROOF	8,200.	1,387.	6,813.
FURNITURE AND FIXTURES	8,579.	8,579.	0.
FURNITURE ETC.	3,642.	3,642.	0.
TELEPHONE SYSTEM	1,681.	1,681.	0.
FURNITURE AND FIXTURES	2,073.	2,073.	0.
ALARM SYSTEM	6,966.	6,966.	0.
INWIN ATX PIII 750	1,530.	1,530.	0.
FIXTURES - NEW SINK	1,865.	1,865.	0.
SOUND SYSTEM	481.	481.	0.
LAND	4,000.	0.	4,000.
STABILIZATION OF FACADE	42,053.	16,249.	25,804.
ELECTRICAL UPDATE	4,853.	1,457.	3,396.

ALARM SYSTEM .	5,570.	1,670.	3,900.
DELL COMPUTER	1,759.	1,759.	0.
NEW GATES	5,924.	3,081.	2,843.
TOTAL TO FM 990-PF, PART II, LN 14	119,176.	72,420.	46,756.

FORM 990-PF	OTHER ASSETS	STATEMENT	11
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
RESTRICTED CASH	82,248.	111,349.	111,349.
MARKETABLE SECURITIES	520,925.	341,985.	341,985.
TO FORM 990-PF, PART II, LINE 15	603,173.	453,334.	453,334.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	12
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SHIRLEY BONNEM C/O 1307 LOCUST LANE PHILADELPHIA, PA 19107	DIRECTOR 1.00	0.	0.	0.
KAREN C. BUCK, ESQ. C/O 1307 LOCUST LANE PHILADELPHIA, PA 19107	DIRECTOR 1.00	0.	0.	0.
MIMI COLLINS, MD. C/O 1307 LOCUST LANE PHILADELPHIA, PA 19107	1ST VICE PRESIDENT 1.00	0.	0.	0.
SUSAN DAVIS C/O 1307 LOCUST LANE PHILADELPHIA, PA 19107	DIRECTOR 1.00	0.	0.	0.
SANDY DIGIULIO C/O 1307 LOCUST LANE PHILADELPHIA, PA 19107	TREASURER 1.00	0.	0.	0.
LUCIENNE BEARD C/O 1307 LOCUST LANE PHILADELPHIA, PA 19107	DIRECTOR 1.00	0.	0.	0.

THE NEW CENTURY TRUST

23-6259058

LINDA ELLSWORTH C/O 1307 LOCUST LANE PHILADELPHIA, PA 19107	DIRECTOR 1.00	0.	0.	0.
PAMELA SCHREIBER C/O 1307 LOCUST LANE PHILADELPHIA, PA 19107	DIRECTOR 1.00	0.	0.	0.
CYNTHIA LITTLE C/O 1307 LOCUST LANE PHILADELPHIA, PA 19107	PRESIDENT 1.00	0.	0.	0.
ANNA MEADOWS C/O 1307 LOCUST LANE PHILADELPHIA, PA 19107	2ND VICE PRESIDENT 1.00	0.	0.	0.
MARY R. MONTAGUE C/O 1307 LOCUST LANE PHILADELPHIA, PA 19107	DIRECTOR 1.00	0.	0.	0.
COLLEEN OCZKOWSKI C/O 1307 LOCUST LANE PHILADELPHIA, PA 19107	SECRETARY 1.00	0.	0.	0.
LINDA L. RILEY C/O 1307 LOCUST LANE PHILADELPHIA, PA 19107	DIRECTOR 1.00	0.	0.	0.
SUZANNE ROOT, ESQ C/O 1307 LOCUST LANE PHILADELPHIA, PA 19107	DIRECTOR 1.00	0.	0.	0.
LAURA BEALE TOY C/O 1307 LOCUST LANE PHILADELPHIA, PA 19107	DIRECTOR 1.00	0.	0.	0.
ALISON C. SCHWARTZ C/O 1307 LOCUST LANE PHILADELPHIA, PA 19107	DIRECTOR 1.00	0.	0.	0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

0.	0.	0.
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FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BIG BROTHERS BIG SISTERS SOUTHEASTERN PA 123 SOUTH BROAD STREET, STE 2180, PHILADELPHIA, PA 19109	NONE FOR GENERAL PURPOSES	PUBLIC	10,000.
BREAKFREE YOUTH DESIGN GROUP 3721 MIDVALE AVENUE, PHILADELPHIA, PA 19129	NONE FOR GENERAL PURPOSES	PUBLIC	3,000.
CHESPENN HEALTH SERVICES 2600 W. 9TH STREET 2, NORTH CHESTER, PA 19013	NONE FOR GENERAL PURPOSES	PUBLIC	15,000.
CLARA BELL DUVALL REPRODUCTIVE RIGHTS PROJECT OF THE AMERICAN CIVIL LIB PO BOX 40008, PHILADELPHIA, PA 19107	NONE FOR GENERAL PURPOSES	PUBLIC	15,000.
DREUDING CENTER/PROJECT RAINBOW 413 W. MASTER STREET, PHILADELPHIA, PA 19122	NONE FOR GENERAL PURPOSES	PUBLIC	20,000.
JEWISH FAMILY AND CHILDREN'S SERVICES 2100 ARCH STREET, PHILADELPHIA, PA 19103	NONE FOR GENERAL PURPOSES	PUBLIC	20,000.
NEW DIRECTIONS FOR WOMEN, INC. 4807 GERMANTOWN AVE, PHILADELPHIA, PA 19144	NONE FOR GENERAL PURPOSES	PUBLIC	15,000.
NORTHWEST PHILADELPHIA INTERFAITH HOSPITALITY NETWORK 7047 GERMANTOWN AVENUE, PHILADELPHIA, PA 19119	NONE FOR GENERAL PURPOSES	PUBLIC	10,000.

PLANNED PARENTHOOD OF SOUTHERN NJ 317 BROADWAY AVE, CAMDEN, NJ 07030	NONE FOR GENERAL PURPOSES	PUBLIC	3,000.
SUPPORT CENTER FOR CHILD ADVOCATES 1900 CHERRY STREET, PHILADELPHIA, PA 19103	NONE FOR GENERAL PURPOSES	PUBLIC	20,000.
SUPPORTIVE OLDER WOMEN'S NETWORK 4100 MAIN STREET STE 200, PHILADELPHIA, PA 19127	NONE FOR GENERAL PURPOSES	PUBLIC	10,000.
WHY NOT PROPER, INC. PO BOX 949 717 E. CHELTEN AVE, PHILADELPHIA, PA 19144	NONE FOR GENERAL PURPOSES	PUBLIC	10,000.
WOMEN'S MEDICAL CENTER PO BOX 59555, PHILADELPHIA, PA 19102	NONE FOR GENERAL PURPOSES	PUBLIC	10,000.
WOMEN'S THERAPY CENTER 1315 WALNUT STREET STE 1517, PHILADELPHIA, PA 19107	NONE FOR GENERAL PURPOSES	PUBLIC	10,000.
YOUTH SERVICE, INC 410 NORTH 34TH STREET, PHILADELPHIA, PA 19104	NONE FOR GENERAL PURPOSES	PUBLIC	10,000.
HERO COMMUNITY CENTER 3439 N. 17TH STREET, PHILADELPHIA, PA 19140	NONE FOR GENERAL PURPOSES	PUBLIC	500.
THE FREE LIBRARY OF PHILADELPHIA FOUNDATION 1901 VINE STREET, PHILADELPHIA, PA 19101	NONE FOR GENERAL PURPOSES	PUBLIC	500.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			182,000.