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

2009

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

For calendar year 2009, or tax year beginning , and ending

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label Otherwise, print or type. See Specific Instructions.	Name of foundation THE BANCROFT FAMILY FOUNDATION		A Employer identification number 05-0509060
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (401) 841-8880
	City or town, state, and ZIP code MIDDLETOWN, RI 02842-5201		C If exemption application is pending, check here <input type="checkbox"/>
			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 571,163.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)	
Revenue	1 Contributions, gifts, grants, etc., received	2,000.				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
	3 Interest on savings and temporary cash investments					
	4 Dividends and interest from securities	7,230.	7,230.		STATEMENT 1	
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	-1,538.				
	b Gross sales price for all assets on line 6a	70,326.				
	7 Capital gain net income (from Part IV, line 2)		0.			
	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						
12 Total. Add lines 1 through 11	7,692.	7,230.	0.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.	
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees					
	b Accounting fees	STMT 2	2,500.	2,500.	0.	0.
	c Other professional fees	STMT 3	4,556.	4,556.	0.	0.
	17 Interest					
	18 Taxes	STMT 4	494.	494.	0.	0.
	19 Depreciation and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses	STMT 5	515.	515.	0.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23		8,065.	8,065.	0.	0.
	25 Contributions, gifts, grants paid		51,500.			51,500.
26 Total expenses and disbursements. Add lines 24 and 25		59,565.	8,065.	0.	51,500.	
27 Subtract line 26 from line 12:						
a Excess of revenue over expenses and disbursements		-51,873.				
b Net investment income (if negative, enter -0-)			0.			
c Adjusted net income (if negative, enter -0-)				0.		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		77,174.	14,415.	14,415.
	2 Savings and temporary cash investments				
	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				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock	STMT 6	440,881.	451,767.	556,748.
	c Investments - corporate bonds				
Liabilities	11 Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other				
	14 Land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶				
	15 Other assets (describe ▶)				
	16 Total assets (to be completed by all filers)		518,055.	466,182.	571,163.
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	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)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31				
	24 Unrestricted		518,055.	466,182.	
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>				
	and complete lines 27 through 31.				
	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		518,055.	466,182.	
	31 Total liabilities and net assets/fund balances		518,055.	466,182.	

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	518,055.
2 Enter amount from Part I, line 27a	2	-51,873.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	466,182.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	466,182.

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 PUBLICLY TRADED SECURITIES			
b CAPITAL GAINS DIVIDENDS			
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 70,189.		71,864.	-1,675.
b 137.			137.
c			
d			
e			

(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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-1,675.
b			137.
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	-1,538.
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))
2008	60,000.	469,073.	.127912
2007	50,200.	471,701.	.106423
2006	30,000.	500,693.	.059917
2005	30,000.	438,701.	.068384
2004	30,000.	382,237.	.078485

2 Total of line 1, column (d)	2	.441121
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	.088224
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	497,145.
5 Multiply line 4 by line 3	5	43,860.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	43,860.
8 Enter qualifying distributions from Part XII, line 4	8	51,500.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	0.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
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	0.
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	0.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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		0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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) <input checked="" type="checkbox"/> RI		
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 2009 or the taxable year beginning in 2009 (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

N/A

Form 990-PF (2009)

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? Website address ► N/A	13	X	
14	The books are in care of ► LAURIE MANDLY Telephone no. ► 401-841-8880 Located at ► HAMMARLUND WAY, MIDDLETOWN, RI ZIP+4 ► 02842			
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	1b	X
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 2009?	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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2009 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 2009.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		X

Form 990-PF (2009)

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)?

Organizations relying on a current notice regarding disaster assistance check here

☒

5b

X

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

If "Yes" to 6b, file Form 8870

6b

X

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 7		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

Form 990-PF (2009)

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2009)

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	472,345.
b	Average of monthly cash balances	1b	32,371.
c	Fair market value of all other assets	1c	0.
d	Total (add lines 1a, b, and c)	1d	504,716.
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	504,716.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,571.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	497,145.
6	Minimum investment return. Enter 5% of line 5	6	24,857.

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	24,857.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	24,857.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	24,857.
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	24,857.

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	51,500.
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	51,500.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	51,500.

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.

Form 990-PF (2009)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				24,857.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	10,888.			
b From 2005	8,065.			
c From 2006	5,355.			
d From 2007	26,729.			
e From 2008	36,823.			
f Total of lines 3a through e	87,860.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▷ \$	51,500.			
a Applied to 2008, but not more than line 2a			0.	
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 2009 distributable amount				24,857.
e Remaining amount distributed out of corpus	26,643.			
5 Excess distributions carryover applied to 2009 (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	114,503.			
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 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
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 2004 not applied on line 5 or line 7	10,888.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	103,615.			
10 Analysis of line 9:				
a Excess from 2005	8,065.			
b Excess from 2006	5,355.			
c Excess from 2007	26,729.			
d Excess from 2008	36,823.			
e Excess from 2009	26,643.			

Part XIV	Private Operating Foundations (see instructions and Part VII-A, question 9)
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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 2009, 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)

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				
SEE STATEMENT 8				
Total			▶ 3a	51,500.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT		
BANK OF AMERICA	7,367.	137.	7,230.		
TOTAL TO FM 990-PF, PART I, LN 4	7,367.	137.	7,230.		

FORM 990-PF		ACCOUNTING FEES		STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	2,500.	2,500.	0.	0.	
TO FORM 990-PF, PG 1, LN 16B	2,500.	2,500.	0.	0.	

FORM 990-PF		OTHER PROFESSIONAL FEES		STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	4,556.	4,556.	0.	0.	
TO FORM 990-PF, PG 1, LN 16C	4,556.	4,556.	0.	0.	

FORM 990-PF		TAXES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL TAXES	277.	277.	0.	0.	
FOREIGN TAXES	217.	217.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	494.	494.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
STATE FEES	20.	20.	0.	0.	
MEMBERSHIP DUES	495.	495.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	515.	515.	0.	0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
SEE ATTACHED BANK OF AMERICA STATEMENT	451,767.		556,748.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	451,767.		556,748.	

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 7
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CAROL A. VERROCHI 55 HAMMARLUND WAY TECH II MIDDLETOWN, RI 02842	PRESIDENT 0.00	0.	0.	0.
STEPHEN P. BANCROFT 55 HAMMARLUND WAY TECH II MIDDLETOWN, RI 02842	VICE PRESIDENT 0.00	0.	0.	0.
DIANE M. ZUSPAN 55 HAMMARLUND WAY TECH II MIDDLETOWN, RI 02842	SECRETARY 0.00	0.	0.	0.
LAURIE J. MANDLY 55 HAMMARLUND WAY TECH II MIDDLETOWN, RI 02842	TREASURER 0.00	0.	0.	0.
BARRY G. HITTNER 55 HAMMARLUND WAY TECH II MIDDLETOWN, RI 02842	ASST, SECRETARY & TREASURER 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT	8
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RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ABILITY PLUS INC PO BOX 253 WATERTOWN VALLEY, NH 03215	CHARITABLE DONATION	NONE	1,000.
ESPERANZA ACADEMY 198 GARDEN STREET LAWRENCE, MA 01840	CHARITABLE DONATION	NONE	12,500.
ST. MARY'S HOME FOR CHILDREN 420 FRUIT HILL AVENUE NORTH PROVIDENCE, RI 02911	CHARITABLE DONATION	NONE	10,000.
SAINT ANNE'S FOOD PANTRY 818 MIDDLE STREET FALL RIVER, MA 02721	CHARITABLE DONATION	NONE	1,000.
PROJECT GOAL INC 79 SAVOY STREET PROVIDENCE, RI 02906	CHARITABLE DONATION	NONE	12,500.
SAN MIGUEL SCHOOL 12 CARTER STREET PROVIDENCE, RI 02907	CHARITABLE DONATION	NONE	12,500.
WALTER REED SOCIETY PO BOX 59611 WASHINGTON, DC 20012	CHARITABLE DONATION	NONE	1,000.
MARY'S SHELTER PO BOX 958 STUART, FL 03995	CHARITABLE DONATION	NONE	1,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			51,500.

Settlement Date

Bank of America



Portfolio Detail

Account: 36-16-100-8516004 BANCROFT FAMILY FOUNDATION

Dec. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency										
Cash Equivalents										
3,229 030	FIDELITY INSTITUTIONAL GOVERNMENT CLASS1 (Income Investment)	316175108	\$3,229 03	0 6%	\$3,229.03 1.000		\$0.00	\$0.12	\$0.42	0.0%
11,186 460	FIDELITY INSTITUTIONAL GOVERNMENT CLASS1	316175108	11,186 46	2 0	11,186 46 1.000		0 00	0 19	1 45	0 0
Total Cash Equivalents			\$14,415.49	2.5%	\$14,415.49		\$0.00	\$0.31	\$1.87	0.0%
Total Cash/Currency			\$14,415.49	2.5%	\$14,415.49		\$0.00	\$0.31	\$1.87	0.0%

Equities

(2) Industry Sector Codes		CND = Consumer Discretionary CNS = Consumer Staples ENR = Energy	FIN = Financials HEA = Health Care IND = Industrials	IFT = Information Technology MAT = Materials OEC = Other Equities	TEL = Telecommunication Services UTL = Utilities				
U.S. Large Cap									
435 000	AUTOMATIC DATA PROCESSING INC Ticker: ADP	053015103 IFT	\$18,626.70 42,820	3.3%	\$19,036.24 43,761	-\$409.54	\$147.90	\$591.60	3.2%
260 000	BANK NEW YORK MELLON CORP Ticker: BK	064058100 FIN	7,272.20 27,970	1.3	7,004.30 26,940	267.90	0.00	93.60	1.3
370 000	COGNIZANT TECHNOLOGY SOLUTIONS CL A Ticker: CTSH	192446102 IFT	16,772.10 45,330	2.9	2,973.30 8,036	13,798.80	0.00	0.00	0.0
235 000	EXXON MOBIL CORP Ticker: XOM	302316102 ENR	16,024.65 68,190	2.8	14,447.20 61,477	1,577.45	0.00	394.80	2.5
285 000	FPL GROUP INC Ticker: FPL	302571104 UTL	15,053.70 52,820	2.6	18,089.29 63,471	-3,035.59	0.00	538.65	3.6
95 000	GOLDMAN SACHS GROUP INC Ticker: GS	381416104 FIN	16,039.80 168,840	2.8	16,879.91 177,683	-840.11	0.00	133.00	0.8
150 000	INTERNATIONAL BUSINESS MACHS Ticker: IBM	459200101 IFT	19,635.00 130,900	3.4	13,030.50 86,870	6,604.50	0.00	330.00	1.7
65 000	INTUITIVE SURGICAL INC Ticker: ISRG	461205602 HEA	19,722.95 303,430	3.5	11,904.06 183,139	7,818.89	0.00	0.00	0.0

55223320300



Settlement Date

Portfolio Detail

Account: 36-16-100-8516004 BANCROFT FAMILY FOUNDATION

Dec. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)										
U.S. Large Cap (cont)										
255.000	J P MORGAN CHASE & CO Ticker: JPM	46625H100 FIN	10,625.85 41.670	1.9	9,214.92 36.137		1,410.93	0.00	51.00	0.5
175.000	MONSANTO CO NEW COM Ticker: MON	61166W101 MAT	14,306.25 81.750	2.5	14,210.00 81.200		96.25	0.00	185.50	1.3
490.000	OMNICOM GROUP INC Ticker: OMC	681919106 CND	19,183.50 39.150	3.4	20,623.97 42.090		-1,440.47	73.50	294.00	1.5
270.000	PAYCHEX INC Ticker: PAYX	704326107 IFT	8,272.80 30.640	1.4	10,720.10 39.704		-2,447.30	0.00	334.80	4.0
275.000	STATE STR CORP Ticker: STT	857477103 FIN	11,973.50 43.540	2.1	8,454.35 30.743		3,519.15	2.75	11.00	0.1
408.000	THERMO FISHER SCIENTIFIC CORP Ticker: TMO	883556102 HEA	19,457.52 47.690	3.4	7,987.32 19.577		11,470.20	0.00	0.00	0.0
400.000	WELLS FARGO & CO NEW COM Ticker: WFC	949746101 FIN	10,796.00 26.990	1.9	10,507.62 26.269		288.38	0.00	80.00	0.7
Total U.S. Large Cap			\$223,762.52	39.2%	\$185,083.08		\$38,679.44	\$224.15	\$3,037.95	1.4%
U.S. Mid Cap										
580.000	AECOM TECHNOLOGY CORP DELAWARE Ticker: ACM	00766T100 IND	\$15,950.00 27.500	2.8%	\$13,282.53 22.901		\$2,667.47	\$0.00	\$0.00	0.0%
425.000	ANSYS INC Ticker: ANSS	03662Q105 IFT	18,470.50 43.460	3.2	16,351.85 38.475		2,118.65	0.00	0.00	0.0
275.000	CERNER CORP Ticker: CERN	156782104 HEA	22,671.00 82.440	4.0	13,470.25 48.983		9,200.75	0.00	0.00	0.0
200.000	COVANCE INC Ticker: CVD	222816100 HEA	10,914.00 54.570	1.9	12,188.68 60.943		-1,274.68	0.00	0.00	0.0
485.000	EXPEDITORS INTL WASHINGTON INC Ticker: EXPD	302130109 IND	16,863.45 34.770	3.0	13,446.49 27.725		3,416.96	0.00	184.30	1.1
595.000	FLIR SYS INC Ticker: FLIR	302445101 IFT	19,474.35 32.730	3.4	8,772.71 14.744		10,701.64	0.00	0.00	0.0
690.000	GENTEX CORP Ticker: GNTX	371901109 CND	12,316.50 17.850	2.2	9,529.42 13.811		2,787.08	0.00	303.60	2.5



Portfolio Detail

Account: 36-16-100-8516004 BANCROFT FAMILY FOUNDATION

Dec. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP	Market Value/ Market Price	% of Total	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)										
U.S. Mid Cap (cont)										
380,000	JACOBS ENGR GROUP INC DEL Ticker: JEC	469814107 IND	14,291.80 37.610	2.5	8,064.45 21.222		6,227.35	0.00	0.00	0.0
220,000	JOY GLOBAL INC Ticker: JOYG	481165108 IND	11,345.40 51.570	2.0	11,393.37 51.788		-47.97	0.00	154.00	1.4
500,000	MCDERMOTT INTL INC ISIN PA5800371096 PANAMA Ticker: MDR	580037109 IND	12,005.00 24.010	2.1	13,789.15 27.578		-1,784.15	0.00	0.00	0.0
305,000	ROPER INDS INC NEW Ticker: ROP	776696106 IND	15,972.85 52.370	2.8	11,894.19 38.997		4,078.66	0.00	115.90	0.7
310,000	STERICYCLE INC Ticker: SRCL	858912108 IND	17,102.70 55.170	3.0	7,136.75 23.022		9,965.95	0.00	0.00	0.0
55,000	STRAYERED INC Ticker: STRA	863236105 CND	11,688.60 212.520	2.0	6,252.20 113.676		5,436.40	0.00	165.00	1.4
275,000	VARIAN MED SYS INC Ticker: VAR	92220P105 HEA	12,883.75 46.850	2.3	12,589.65 45.781		294.10	0.00	0.00	0.0
Total U.S. Mid Cap			\$211,949.90	37.1%	\$158,161.69		\$53,788.21	\$0.00	\$922.80	0.4%
U.S. Small Cap										
185,000	ATHENAHEALTH INC Ticker: ATHN	04685W103 HEA	\$8,369.40 45.240	1.5%	\$8,314.34 44.942		\$55.06	\$0.00	\$0.00	0.0%
Total U.S. Small Cap			\$8,369.40	1.5%	\$8,314.34		\$55.06	\$0.00	\$0.00	0.0%
International Developed										
515,000	ABB LTD SPONSORED ADR SWITZERLAND Ticker: ABB	000375204 IND	\$9,836.50 19.100	1.7%	\$7,971.07 15.478		\$1,865.43	\$0.00	\$221.97	2.3%
130,000	ALCON INC SWITZERLAND Ticker: ACL	H01301102 HEA	21,365.50 164.350	3.7	16,149.31 124.225		5,216.19	0.00	473.85	2.2
290,000	BP PLC SPONSORED ADR UNITED KINGDOM Ticker: BP	055622104 ENR	16,811.30 57.970	2.9	16,751.55 57.764		59.75	0.00	974.40	5.8

55233321300



Settlement Date

Portfolio Detail

Account: 36-16-100-8516004 BANCROFT FAMILY FOUNDATION

Dec. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)										
International Developed (cont)										
415.000	HARBOR INTERNATIONAL FUND INSTL CL Ticker: HAINX	411511306 OEQ	22,771.05 54.870	4.0	23,899.50 57.589		-1,128.45	0.00	292.58	1.3
1,835.000	NEW CENTURY INTL PORTFOLIO Ticker: NCFPX	64353H200 OEQ	24,772.50 13.500	4.3	24,384.05 13.288		388.45	0.00	143.13	0.6
Total International Developed			\$95,556.85	16.7%	\$89,155.48		\$6,401.37	\$0.00	\$2,105.93	2.2%
Emerging Markets										
950.000	LAZARD FUNDS INC EMERGING MKTS PORTFOLIO INSTL Ticker: LZEMX	52106N889 OEQ	\$17,109.50 18.010	3.0%	\$11,052.00 11.634		\$6,057.50	\$0.00	\$441.75	2.6%
Total Emerging Markets			\$17,109.50	3.0%	\$11,052.00		\$6,057.50	\$0.00	\$441.75	2.6%
Total Equities			\$556,748.17	97.5%	\$451,766.59		\$104,981.58	\$224.15	\$6,508.43	1.2%
Total Portfolio			\$571,163.66	100.0%	\$466,182.08		\$104,981.58	\$224.46	\$6,510.30	1.1%

/ 85

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

▶ File a separate application for each return

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete **Part II** unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization	Employer identification number
	THE BANCROFT FAMILY FOUNDATION	05-0509060
	Number, street, and room or suite no. If a P.O. box, see instructions. 55 HAMMARLUND WAY, TECH II	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MIDDLETOWN, RI 02842-5201	

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

LAURIE MANDLY

- The books are in the care of ▶
- HAMMARLUND WAY - MIDDLETOWN, RI 02842**

Telephone No. ▶ **401-841-8880**

FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for.

▶ ☒ calendar year **2009** or▶ ☐ tax year beginning _____, and ending _____

- 2 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2009)