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Form 990-PF

Department of the Treasury  
Internal Revenue Service

## Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

THE BANCROFT FAMILY FOUNDATION

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

55 HAMMARLUND WAY, TECH II

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

MIDDLETOWN, RI 02842-5201

G Check all that apply:

☐ Initial return☐ Final return☐ Address change☐ Initial return of a former public charity☐ Amended return☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end of year

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

\$ 683,925.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

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

A Employer identification number

05-0509060

B Telephone number

(401) 841-8880

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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	69,094.			
2	Check <input 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	11,004.	11,004.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	9,992.			
b	Gross sales price for all assets on line 6a	204,098.			
7	Capital gain net income (from Part IV, line 2)		9,992.		
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	90,090.	20,996.	0.	0.
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 STMT 2	3,150.	0.	0.	3,150.
b	Accounting fees STMT 3	3,000.	0.	0.	3,000.
c	Other professional fees STMT 4	9,938.	8,418.	0.	1,520.
17	Interest				
18	Taxes STMT 5	116.	116.	0.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 6	10.	0.	0.	10.
24	Total operating and administrative expenses. Add lines 13 through 23	16,214.	8,534.	0.	7,680.
25	Contributions, gifts, grants paid	77,800.			77,800.
26	Total expenses and disbursements. Add lines 24 and 25	94,014.	8,534.	0.	85,480.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-3,924.			
b	Net investment income (if negative, enter -0-)		12,462.		
c	Adjusted net income (if negative, enter -0-)			0.	

523501  
11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2015)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	19,579.	79,367.	79,367.
	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 7	538,953.	475,623.	604,558.
	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 - see the instructions. Also, see page 1, item I)		558,532.	554,990.	683,925.
17 Accounts payable and accrued expenses				
18 Grants payable				
Liabilities	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 and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	558,532.	554,990.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>			
	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	558,532.	554,990.		
31 Total liabilities and net assets/fund balances	558,532.	554,990.		

## 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	558,532.
2 Enter amount from Part I, line 27a	2	-3,924.
3 Other increases not included in line 2 (itemize) ▶ REDUCTION IN COST BASIS	3	382.
4 Add lines 1, 2, and 3	4	554,990.
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	554,990.

**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.)
<b>1a PUBLICLY TRADED SECURITIES</b>			
<b>b CLASS ACTION PROCEEDINGS</b>			
<b>c CAPITAL GAINS DIVIDENDS</b>			
<b>d</b>			
<b>e</b>			

  

(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)
<b>a</b> 203,682.		194,106.	9,576.
<b>b</b> 36.			36.
<b>c</b> 380.			380.
<b>d</b>			
<b>e</b>			

  

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
<b>a</b>			9,576.
<b>b</b>			36.
<b>c</b>			380.
<b>d</b>			
<b>e</b>			

  

<b>2</b> 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	<b>2</b>	9,992.
<b>3</b> 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		<b>3</b>	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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	90,299.	653,179.	.138245
2013	72,360.	612,935.	.118055
2012	58,000.	569,741.	.101801
2011	58,450.	577,346.	.101239
2010	67,848.	538,579.	.125976

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	.585316
<b>3</b> 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	<b>3</b>	.117063
<b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	<b>4</b>	654,925.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	76,667.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	125.
<b>7</b> Add lines 5 and 6	<b>7</b>	76,792.
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	<b>8</b>	85,480.

**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	125.
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		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	125.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	125.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 608.		
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	608.
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	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	483.
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax	483. Refunded	11	0.

**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 the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
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) 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 2015 or the taxable year beginning in 2015 (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

**Part VII-A** Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>LAURIE MANDLY</u> Telephone no. ► <u>401-841-8880</u> Located at ► <u>55 HAMMARLUND WAY, MIDDLETOWN, RI</u> ZIP+4 ► <u>02842</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		N/A
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 instructions)? Organizations relying on a current notice regarding disaster assistance check here		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 2015?		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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	
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 2015 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 2015)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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
DIANE M. ZUSPAN	PRESIDENT			
55 HAMMARLUND WAY TECH II				
MIDDLETOWN, RI 02842	0.00	0.	0.	0.
SCOTT BANCROFT	VICE PRESIDENT			
55 HAMMARLUND WAY TECH II				
MIDDLETOWN, RI 02842	0.00	0.	0.	0.
LAURIE MANDLY	TREASURER			
55 HAMMARLUND WAY TECH II				
MIDDLETOWN, RI 02842	0.00	0.	0.	0.
CAROL A. VERROCHI	SECRETARY			
55 HAMMARLUND WAY TECH II				
MIDDLETOWN, RI 02842	0.00	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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	642,523.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	22,375.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	664,898.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	664,898.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	9,973.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	654,925.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	32,746.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	32,746.
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	125.
<b>b</b>	Income tax for 2015. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	125.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	32,621.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	32,621.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	32,621.

**Part XII****Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	85,480.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	85,480.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	125.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	85,355.

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

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
<b>1</b> Distributable amount for 2015 from Part XI, line 7				32,621.
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2015:				
<b>a</b> From 2010	41,209.			
<b>b</b> From 2011	29,607.			
<b>c</b> From 2012	30,517.			
<b>d</b> From 2013	43,951.			
<b>e</b> From 2014	58,664.			
<b>f</b> Total of lines 3a through e	203,948.			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4: ► \$	85,480.			
<b>a</b> Applied to 2014, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2015 distributable amount				32,621.
<b>e</b> Remaining amount distributed out of corpus	52,859.			
<b>5</b> Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	256,807.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7	41,209.			
<b>9</b> Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	215,598.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2011	29,607.			
<b>b</b> Excess from 2012	30,517.			
<b>c</b> Excess from 2013	43,951.			
<b>d</b> Excess from 2014	58,664.			
<b>e</b> Excess from 2015	52,859.			

**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 2015, 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)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient	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
Name and address (home or business)				
<b>a Paid during the year</b>				
A WOMAN'S CONCERN DBA LEARN YOUR OPTIONS 103 BROADWAY REVERE, MA 02151		NONE	CHARITABLE DONATION	12,000.
SOUTHCOAST MENTORING INITIATIVE FOR LEARNING EDUCATION & SERVICE 4 SOUTH MAIN STREET FALL RIVER, MA 02721		NONE	CHARITABLE DONATION	10,000.
ABILITY PLUS 855 HANOVER ST. #497 MANCHESTER, NH 03104		NONE	CHARITABLE DONATION	1,200.
COMMUNITY BOATING CENTER 1641 PADANARAM AVE NEW BEDFORD, MA 02740		NONE	CHARITABLE DONATION	15,000.
COMMUNITY BOATING CENTER 1641 PADANARAM AVE NEW BEDFORD, MA 02740		NONE	CHARITABLE DONATION	600.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>77,800.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>





**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and  
its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-0047

**2015**

Name of the organization

Employer identification number

THE BANCROFT FAMILY FOUNDATION

05-0509060

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

- ☐ 501(c)( ) (enter number) organization
- ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- ☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

**LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)**

Name of organization	Employer identification number
<b>THE BANCROFT FAMILY FOUNDATION</b>	<b>05-0509060</b>

**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	<u>CLAIRE BANCROFT</u> <u>55 HAMARLUND WAY</u> <u>MIDDLETOWN, RI 02842</u>	\$ <u>69,044.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)



Name of organization

Employer identification number

**THE BANCROFT FAMILY FOUNDATION****05-0509060****Part II Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization	Employer identification number
<b>THE BANCROFT FAMILY FOUNDATION</b>	<b>05-0509060</b>

**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ► \$ \_\_\_\_\_

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BANK OF AMERICA	11,384.	380.	11,004.	11,004.	11,004.
TO PART I, LINE 4	11,384.	380.	11,004.	11,004.	11,004.

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FORM 990-PF	LEGAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	3,150.	0.	0.	3,150.
TO FM 990-PF, PG 1, LN 16A	3,150.	0.	0.	3,150.

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FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,000.	0.	0.	3,000.
TO FORM 990-PF, PG 1, LN 16B	3,000.	0.	0.	3,000.

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FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	8,418.	8,418.	0.	0.
MEMBERSHIP DUES	1,500.	0.	0.	1,500.
FILING FEES	20.	0.	0.	20.
TO FORM 990-PF, PG 1, LN 16C	9,938.	8,418.	0.	1,520.

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FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	116.	116.	0.	0.
TO FORM 990-PF, PG 1, LN 18	116.	116.	0.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	10.	0.	0.	10.
TO FORM 990-PF, PG 1, LN 23	10.	0.	0.	10.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED BANK OF AMERICA STATEMENT	475,623.	604,558.
TOTAL TO FORM 990-PF, PART II, LINE 10B	475,623.	604,558.

Settlement Date



## Portfolio Detail

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

Dec. 01, 2015 through Dec. 31, 2015

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
<b>Cash/Currency</b>									
<b>Cash Equivalents</b>									
0 000	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT - CUSTODY	99Z490478	\$0.00	0.0%	\$0.00	\$0.00	\$0.03	\$0.00	0.00%
39 600	BLACKROCK TREASURY TRUST FUND (CUSTODY ONLY) (Income Investment)	09248U551	39.60	0.0	39.60 1.000	0.00	0.07	0.00	0.00
63,992.570	BLACKROCK TREASURY TRUST FUND (CUSTODY ONLY)	09248U551	63,992.57	9.6	63,992.57 1.000	0.00	0.68	6.40	0.01
<b>Total Cash Equivalents</b>			<b>\$64,032.17</b>	<b>9.6%</b>	<b>\$64,032.17</b>	<b>\$0.00</b>	<b>\$0.78</b>	<b>\$6.40</b>	<b>0.01%</b>
<b>Total Cash/Currency</b>			<b>\$64,032.17</b>	<b>9.6%</b>	<b>\$64,032.17</b>	<b>\$0.00</b>	<b>\$0.78</b>	<b>\$6.40</b>	<b>0.01%</b>

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 OEQ = Other Equities	TEL = Telecommunication Services UTL = Utilities				
U.S. Large Cap									
127.000	ABBVIE INC. Ticker: ABBV	00287Y109 HEA	\$7,523.48 59.240	1.1%	\$6,391.25 50.325	\$1,132.23	\$0.00	\$289.56	3.84%
95.000	ACCENTURE PLC CL A COM IRELAND Ticker: ACN	G1151C101 IFT	9,927.50 104.500	1.5	7,945.48 83.637	1,982.02	0.00	209.00	2.10
11.000	ALPHABET INC CL A COM Ticker: GOOGL	02079K305 IFT	8,558.11 778.010	1.3	5,982.54 543.867	2,575.57	0.00	0.00	0.00
22.000	AMAZON COM INC Ticker: AMZN	023135106 CND	14,869.58 675.890	2.2	7,975.45 362.520	6,894.13	0.00	0.00	0.00
134.000	AMERICAN INTL GROUP INC NEW COM Ticker: AIG	026874784 FIN	8,303.98 61.970	1.2	6,227.03 46.470	2,076.95	0.00	150.08	1.80

\*A40017504\*



Settlement Date

# Portfolio Detail

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

Dec. 01, 2015 through Dec. 31, 2015

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
<b>Equities (cont)</b>									
<b>U.S. Large Cap (cont)</b>									
37.000	AMGEN INC Ticker: AMGN	031162100 HEA	6,006.21 162.330	0.9	5,989.41 161.876	16.80	0.00	148.00	2.46
72.000	APPLE INC Ticker: AAPL	037833100 IFT	7,578.72 105.250	1.1	2,453.04 34.070	5,125.68	0.00	149.76	1.97
215.000	AT&T INC Ticker: T	00206R102 TEL	7,398.15 34.410	1.1	7,711.36 35.867	-313.21	0.00	412.80	5.58
88.000	AUTOMATIC DATA PROCESSING INC Ticker: ADP	053015103 IFT	7,455.36 84.720	1.1	5,901.71 67.065	1,553.65	46.64	186.56	2.50
360.000	BANK AMER CORP Ticker: BAC	060505104 FIN	6,058.80 16.830	0.9	6,486.44 18.018	-427.64	0.00	72.00	1.18
60.000	BECTON DICKINSON & CO Ticker: BDX	075887109 HEA	9,245.40 154.090	1.4	6,896.81 114.947	2,348.59	0.00	158.40	1.71
20.000	BLACKROCK INC CLA Ticker: BLK	09247X101 FIN	6,810.40 340.520	1.0	6,227.96 311.398	582.44	0.00	174.40	2.56
42.000	BOEING CO Ticker: BA	097023105 IND	6,072.78 144.590	0.9	5,566.62 132.539	506.16	0.00	183.12	3.01
72.000	CARDINAL HEALTH INC Ticker: CAH	14149Y108 HEA	6,427.44 89.270	1.0	6,325.29 87.851	102.15	27.86	111.46	1.73
79.000	CELGENE CORP Ticker: CELG	151020104 HEA	9,461.04 119.760	1.4	6,320.35 80.004	3,140.69	0.00	0.00	0.00
128.000	CERNER CORP Ticker: CERN	156782104 HEA	7,701.76 60.170	1.2	1,406.17 10.986	6,295.59	0.00	0.00	0.00
168.000	COGNIZANT TECHNOLOGY SOLUTIONS CLA Ticker: CTSH	192446102 IFT	10,083.36 60.020	1.5	776.35 4.621	9,307.01	0.00	0.00	0.00
134.000	COMCAST CORP NEW CLA COM Ticker: CMCSA	20030N101 CND	7,561.62 56.430	1.1	7,632.48 56.959	-70.86	0.00	134.00	1.77
363.000	CORNING INC Ticker: GLW	219350105 IFT	6,635.64 18.280	1.0	6,388.56 17.559	247.08	0.00	174.24	2.62
93.000	CVS HEALTH CORP Ticker: CVS	126650100 CNS	9,092.61 97.770	1.4	4,233.26 45.519	4,859.35	0.00	158.10	1.73

Settlement Date



# Portfolio Detail

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

Dec. 01, 2015 through Dec 31, 2015

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
<b>Equities (Cont)</b>										
<b>U.S. Large Cap (cont)</b>										
113 000	DELPHI AUTOMOTIVE PLC JERSEY Ticker: DLPH	G27823106 IND	9,687.49 85.730	1.4	7,829.19 69.285	1,858.30	0.00	113.00	1.16	
110 000	DISCOVER FINL SVCS Ticker: DFS	254709108 FIN	5,898.20 53.620	0.9	6,460.86 58.735	-562.66	0.00	123.20	2.08	
47 000	DISNEY WALT CO COM DISNEY Ticker: DIS	254687106 CND	4,938.76 105.080	0.7	5,031.35 107.050	-92.59	33.37	66.74	1.35	
115 000	DOMINION RES INC VA NEW Ticker: D	25746U109 UTL	7,778.60 67.640	1.2	7,916.98 68.843	-138.38	0.00	297.85	3.82	
120 000	DOW CHEM CO Ticker: DOW	260543103 MAT	6,177.60 51.480	0.9	5,988.15 49.901	189.45	55.20	220.80	3.57	
78 000	EXXON MOBIL CORP Ticker: XOM	302316102 ENR	6,080.10 77.950	0.9	4,815.83 61.741	1,264.27	0.00	227.76	3.74	
54 000	FACEBOOK INC CL A COM Ticker: FB	30303M102 IFT	5,651.64 104.660	0.8	3,999.24 74.060	1,652.40	0.00	0.00	0.00	
454 000	FORD MTR CO DEL COM PAR \$0.01 Ticker: F	345370860 CND	6,396.86 14.090	1.0	7,749.93 17.070	-1,353.07	0.00	272.40	4.25	
287 000	GENERAL ELEC CO Ticker: GE	369604103 IND	8,940.05 31.150	1.3	7,502.10 26.140	1,437.95	66.01	264.04	2.95	
69 000	GILEAD SCIENCES INC Ticker: GILD	375558103 HEA	6,982.11 101.190	1.0	5,919.80 85.794	1,062.31	0.00	118.68	1.70	
83 000	HOME DEPOT INC Ticker: HD	437076102 CND	10,976.75 132.250	1.6	6,437.16 77.556	4,539.59	0.00	195.88	1.78	
124 000	J.P. MORGAN CHASE & CO Ticker: JPM	46625H100 FIN	8,187.72 66.030	1.2	4,452.10 35.904	3,735.62	0.00	218.24	2.66	
68 000	JOHNSON & JOHNSON Ticker: JNJ	478160104 HEA	6,984.96 102.720	1.0	6,302.70 92.687	682.26	0.00	204.00	2.92	
85 000	KRAFT HEINZ CORP Ticker: KHC	500754106 CNS	6,184.60 72.760	0.9	6,145.50 72.300	39.10	48.88	195.50	3.16	

\*A40017505\*



Settlement Date

# Portfolio Detail

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

Dec. 01, 2015 through Dec 31, 2015

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
<b>Equities (cont)</b>									
<b>U.S. Large Cap (cont)</b>									
104 000	LAUDER ESTEE COS INC CLA Ticker: EL	518439104 CNS	9,158.24 88.060	1.4	6,973.79 67.056	2,184.45	0.00	124.80	1.36
30 000	LOCKHEED MARTIN CORP Ticker: LMT	539830109 IND	6,514.50 217.150	1.0	6,558.60 218.620	-44.10	0.00	198.00	3.03
86 000	MACYS INC Ticker: M	55616P104 CND	3,008.28 34.980	0.5	5,381.88 62.580	-2,373.60	30.96	123.84	4.11
139 000	METLIFE INC Ticker: MET	59156R108 FIN	6,701.19 48.210	1.0	7,689.83 55.323	-988.64	0.00	208.50	3.11
162 000	MICROSOFT CORP Ticker: MSFT	594918104 IFT	8,987.76 55.480	1.3	5,796.40 35.780	3,191.36	0.00	233.28	2.59
104 000	OMNICOM GROUP INC Ticker: OMC	681919106 CND	7,868.64 75.660	1.2	3,747.83 36.037	4,120.81	52.00	208.00	2.64
79 000	PEPSICO INC Ticker: PEP	713448108 CNS	7,893.68 99.920	1.2	6,774.54 85.754	1,119.14	55.50	221.99	2.81
248 000	PFIZER INC Ticker: PFE	717081103 HEA	8,005.44 32.280	1.2	7,444.32 30.017	561.12	0.00	297.60	3.71
83 000	PNC FINL SVCS GROUP INC Ticker: PNC	693475105 FIN	7,910.73 95.310	1.2	6,254.82 75.359	1,655.91	0.00	169.32	2.14
54 000	ROPER TECHNOLOGIES INC Ticker: ROP	776696106 IND	10,248.66 189.790	1.5	2,412.56 44.677	7,836.10	0.00	64.80	0.63
106 000	SCHLUMBERGER LTD CURACAO Ticker: SLB	806857108 ENR	7,393.50 69.750	1.1	9,012.85 85.027	-1,619.35	53.00	212.00	2.86
188 000	SPECTRA ENERGY CORP Ticker: SE	847560109 ENR	4,500.72 23.940	0.7	6,740.61 35.854	-2,239.89	0.00	304.56	6.76
104 000	STATE STR CORP Ticker: STT	857477103 FIN	6,901.44 66.360	1.0	3,032.30 29.157	3,869.14	35.36	141.44	2.04
60 000	THERMO FISHER SCIENTIFIC CORP Ticker: TMO	883556102 HEA	8,511.00 141.850	1.3	1,050.16 17.503	7,460.84	9.00	36.00	0.42
74 000	UNITED PARCEL SVC INC CL B Ticker: UPS	911312106 IND	7,121.02 96.230	1.1	7,252.58 98.008	-131.56	0.00	216.08	3.03



Settlement Date



## Portfolio Detail

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

Dec. 01, 2015 through Dec 31, 2015

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
<b>Equities (cont)</b>									
<b>U.S. Large Cap (cont)</b>									
127.000	VISA INC CL A COM Ticker: V	92826C839 IFT	9,848.85 77 550	1.5	2,437.87 19 196	7,410.98	0.00	71.12	0.72
75.000	WALGREENS BOOTS ALLIANCE INC Ticker: WBA	931427108 CNS	6,386.63 85 155	1.0	5,676.75 75.690	709.88	0.00	108.00	1.69
146.000	WELLS FARGO & CO NEW COM Ticker: WFC	949746101 FIN	7,936.56 54.360	1.2	3,821.89 26.177	4,114.67	0.00	219.00	2.75
35.000	WHIRLPOOL CORP Ticker: WHR	963320106 CND	5,140.45 146 870	0.8	6,111.70 174 620	-971.25	0.00	126.00	2.45
<b>Total U.S. Large Cap</b>			<b>\$403,674.67</b>	<b>60.4%</b>	<b>\$305,559.73</b>	<b>\$98,114.94</b>	<b>\$513.78</b>	<b>\$8,513.90</b>	<b>2.10%</b>
<b>U.S. Mid Cap</b>									
202.000	AECOM Ticker: ACM	00766T100 IND	\$6,066.06 30.030	0.9%	\$4,235.21 20 966	\$1,830.85	\$0.00	\$0.00	0.00%
98.000	ANSYS INC Ticker: ANSS	03662Q105 IFT	9,065.00 92.500	1.4	4,091.91 41 754	4,973.09	0.00	0.00	0.00
95.000	BE AEROSPACE INC Ticker: BEAV	073302101 IND	4,025.15 42 370	0.6	4,584.61 48.259	-559.46	0.00	72.20	1.79
131.000	BORG WARNER INC Ticker: BWA	099724106 CND	5,663.13 43.230	0.8	4,461.68 34.059	1,201.45	0.00	68.12	1.20
90.000	BROADRIDGE FINL SOLUTIONS INC Ticker: BR	11133T103 IFT	4,835.70 53.730	0.7	4,730.40 52.560	105.30	27.00	108.00	2.23
101.000	DUNKIN BRANDS GROUP INC Ticker: DNKN	265504100 CND	4,301.59 42.590	0.6	4,772.25 47 250	-470.66	0.00	107.06	2.48
0.207	EXPEDIA INC DEL NEW COM Ticker: EXPE	30212P303 CND	-25.73 124.300	0.0	0.00	25.73	0.00	0.20	0.77
162.000	GALLAGHER ARTHUR J & CO Ticker: AJG	363576109 FIN	6,632.28 40.940	1.0	7,525.16 46 452	-892.88	0.00	239.76	3.61
308.000	HOLOGIC INC Ticker: HOLX	436440101 HEA	11,916.52 38 690	1.8	6,132.08 19.909	5,784.44	0.00	0.00	0.00

\*A40017506\*



Settlement Date

### Portfolio Detail

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

Dec 01, 2015 through Dec. 31, 2015

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
<b>Equities (cont)</b>									
<b>U.S. Mid Cap (cont)</b>									
249.000	KAR AUCTION SVCS INC Ticker: KAR	48238T109 IND	9,220.47 37.030	1.4	7,507.10 30.149	1,713.37	67.23	268.92	2.91
155.000	MICROCHIP TECHNOLOGY INC Ticker: MCHP	595017104 IFT	7,213.70 46.540	1.1	6,007.16 38.756	1,206.54	0.00	222.27	3.08
156.000	RPM INTL INC Ticker: RPM	749685103 MAT	6,873.36 44.060	1.0	7,415.82 47.537	-542.46	0.00	171.60	2.49
64.000	STERICYCLE INC Ticker: SRCL	858912108 IND	7,718.40 120.600	1.2	1,473.39 23.022	6,245.01	0.00	0.00	0.00
125.000	TEAM HEALTH HOLDINGS INC Ticker: TMH	87817A107 IND	5,486.25 43.890	0.8	4,625.17 37.001	861.08	0.00	0.00	0.00
90.000	VARIAN MED SYS INC Ticker: VAR	92220P105 HEA	7,272.00 80.800	1.1	3,779.28 41.992	3,492.72	0.00	0.00	0.00
84.000	WATSCO INC Ticker: WSCO	942622200 IND	9,838.92 117.130	1.5	5,949.50 70.827	3,889.42	0.00	285.60	2.90
<b>Total U.S. Mid Cap</b>			<b>\$106,154.26</b>	<b>15.9%</b>	<b>\$77,290.72</b>	<b>\$28,863.54</b>	<b>\$94.23</b>	<b>\$1,543.73</b>	<b>1.45%</b>
<b>U.S. Small Cap</b>									
263.000	B & G FOODS INC CL A COM Ticker: BGS	05508R106 CNS	\$9,210.26 35.020	1.4%	\$7,435.15 28.271	\$1,775.11	\$92.05	\$368.20	3.99%
130.000	J2 GLOBAL INC Ticker: JCOM	48123V102 IFT	10,701.60 82.320	1.6	8,908.35 68.526	1,793.25	0.00	163.80	1.53
100.000	SYNCHRONOSS TECHNOLOGIES INC Ticker: SNCR	87157B103 IFT	3,523.00 35.230	0.5	4,875.49 48.755	-1,352.49	0.00	0.00	0.00
<b>Total U.S. Small Cap</b>			<b>\$23,434.86</b>	<b>3.5%</b>	<b>\$21,218.99</b>	<b>\$2,215.87</b>	<b>\$92.05</b>	<b>\$532.00</b>	<b>2.27%</b>
<b>International Developed</b>									
20.000	ALLERGAN PLC IRELAND Ticker: AGN	G0177J108 HEA	\$6,250.00 312.500	0.9%	\$5,421.60 271.080	\$828.40	\$0.00	\$0.00	0.00%
51.000	CORE LABORATORIES N V NETHERLANDS Ticker: CLB	N22717107 ENR	5,545.74 108.740	0.8	6,120.31 120.006	-574.57	0.00	112.20	2.02

Settlement Date

**Portfolio Detail****Account:** 36-16-100-8516004 BANCROFT FAMILY FOUNDATION

Dec 01, 2015 through Dec. 31, 2015

Unrts	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
<b>Equities (cont)</b>									
<b>International Developed (cont)</b>									
90,000	MEDTRONIC PLC IRELAND Ticker: MDT	G5960L103 HEA	6,922.80 76.920	1.0	7,042.71 78.252	-119.91	34.20	136.80	1.97
100,000	MOBILEYE NV NETHERLANDS Ticker: MBLY	N51488117 CND	4,228.00 42.280	0.6	5,851.70 58.517	-1,623.70	0.00	0.00	0.00
40,000	PERRIGO CO IRELAND Ticker: PRGO	G97822103 HEA	5,788.00 144.700	0.9	6,199.64 154.991	-411.64	0.00	20.00	0.34
151,000	TORONTO DOMINION BK ONTARIO CANADA Ticker: TD	891160509 FIN	5,914.67 39.170	0.9	6,920.03 45.828	-1,005.36	0.00	230.88	3.90
<b>Total International Developed</b>			<b>\$34,649.21</b>	<b>5.2%</b>	<b>\$37,555.99</b>	<b>-\$2,906.78</b>	<b>\$34.20</b>	<b>\$499.88</b>	<b>1.44%</b>
<b>Emerging Markets</b>									
75,000	ALIBABA GROUP HLDG LTD ADS CAYMAN ISLANDS Ticker: BABA	01609W102 IFT	\$6,095.25 81.270	0.9%	\$6,354.75 84.730	-\$259.50	\$0.00	\$0.00	0.00%
717,524	LAZARD EMERGING MKTS EQUITY PORTFOLIO INSTL CL Ticker: LZEMX	52106N889 OEQ	9,643.52 13.440	1.4	7,835.36 10.920	1,808.16	0.00	165.75	1.71
1,332,105	VIRTUS EMERGING MKTS OPPORTUNITY FUND CL I Ticker: HIEMX	92828T889 OEQ	11,935.66 8.960	1.8	11,842.41 8.890	93.25	0.00	111.90	0.93
<b>Total Emerging Markets</b>			<b>\$27,674.43</b>	<b>4.1%</b>	<b>\$26,032.52</b>	<b>\$1,641.91</b>	<b>\$0.00</b>	<b>\$277.65</b>	<b>1.00%</b>
<b>Total Equities</b>			<b>\$595,587.43</b>	<b>89.1%</b>	<b>\$467,657.95</b>	<b>\$127,929.48</b>	<b>\$734.26</b>	<b>\$11,367.16</b>	<b>1.90%</b>
<b>Real Estate</b>									
<b>Public REITs</b>									
188,000	PLUM CREEK TIMBER CO INC	729251108	\$8,971.36 47.720	1.3%	\$7,514.16 39.969	\$1,457.20	\$0.00	\$330.88	3.68%

\*A40017507\*



Settlement Date

**Portfolio Detail**

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

Dec 01, 2015 through Dec. 31, 2015

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
<b>Real Estate (cont)</b>									
<b>Public REITs (cont)</b>									
Total Public REITs			\$8,971.36	1.3%	\$7,514.16	\$1,457.20	\$0.00	\$330.88	3.68%
Total Real Estate			\$8,971.36	1.3%	\$7,514.16	\$1,457.20	\$0.00	\$330.88	3.68%
Total Portfolio			\$668,590.96	100.0%	\$539,204.28	\$129,386.68	\$735.04	\$11,704.44	1.75%

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
COMMUNITY BOATING CENTER 1641 PADANARAM AVE NEW BEDFORD, MA 02740		NONE	CHARITABLE DONATION	1,500.
DEVIN LAUBI FOUNDATION 504 MAIN ROAD WESTPORT, MA 02790		NONE	CHARITABLE DONATION	10,000.
MARTHA'S TABLE 2114 14TH ST NW WASHINGTON, DC 20009		NONE	CHARITABLE DONATION	1,500.
MARY'S SHELTER PO BOX 958 STUART, FL 34995		NONE	CHARITABLE DONATION	1,500.
PROJECT GOAL 79 SAVOY STREET PROVIDENCE, RI 02906		NONE	CHARITABLE DONATION	20,000.
FLY FOUNDATION 550 LOCUST STREET FALL RIVER, MA 02720		NONE	CHARITABLE DONATION	1,500.
OPERATION DELTA DOG PO BOX 121 CHELMSFORD, MA 01824		NONE	CHARITABLE DONATION	1,500.
DOMUS KIDS 83 LOCKWOOD AVENUE STAMFORD, CT 06902		NONE	CHARITABLE DONATION	1,500.
Total from continuation sheets				39,000.