

**Guidelines for the Estate of Martha Louise Hintz Fund**

**The Gateway Gift became trustee for the Estate of Martha Louise Hintz Fund (Hintz Fund) in 2020, replacing former trustee Lutheran Laymen's League of New Zealand (LLL) upon its liquidation. LLL had been trustee for the fund since 1984. Under the terms of the bequest made by Mrs Hintz, the beneficiary of the fund was to be the Lutheran Church of New Zealand, but the funds were not to be vested in the LCNZ. Therefore, in order to meet those conditions of the will, the Hintz Fund passed to the oversight of the Gateway Gift Trust Board (GGTB).**

The terms of Mrs Hintz’ will stipulate that the profit received on the investment is ‘to be applied solely for the purposes of improvement repair and maintenance of churches and any other buildings owned and used by the Church in New Zealand'. Funds were not intended to support the commencement of new building projects.

**The intention of the transfer to The Gateway Gift was that these funds would continue to be used for the same purposes as when administered by the LLL. This intention will require:**

a) a clear process for allocating income where the resource base of the fund is invested in a larger pool of investment assets. Currently this is expected to be the normal situation.

b) A parallel process for identifying the amount of income available to make grants

c) Specified criteria for making grants from the fund.

To carry out the first of these two intentions the operational rules which shall apply are the following:

**Fund structure**

The fund will have:

1) A specified capital account

2) An income account from which grants are made.

Where not all of the income allocated to the income account is disbursed in qualifying grants in any year the LCNZ trustees of the investment fund will have the option to either:

a) Retain the unused balance in the income account for grants in subsequent years (the preferred option), or

b) Transfer the unallocated portion to the fund capital account.

In presenting financial information for each fund at annual balance date, the two elements of each fund (capital and available income) shall be listed.

**Allocation of Investment Income to the fund**

1) Income from the portfolio for this fund only is to be allocated to it.

2) Where the investment portfolio of any fund is part of a common portfolio (expected to be the usual situation) the income allocation shall be pro rata in terms of the percentage share of the common portfolio represented by the fund concerned. This pro rata share shall include any element representing the unspent portion of the fund income account.

3) The definition of income used shall be the same as that applying to the common fund in general as agreed by the GGTB trustees.

**Grant criteria**

**Purpose:** A grant from the Hintz Fund may only be used for the purpose of improvement, repair and maintenance of existing churches and other buildings used by the Lutheran Church of New Zealand.

**Scope:** The church or other building must be in regular use by LCNZ member congregations, with a primary focus on worship, or providing service to the community, or provision of a manse to a person listed on the LCNZ roll of pastors.

**Time profile of grants:** The funds should be used within 12 months of being approved. A further application to the fund may be made in the following year(s) for the same project, but approval of subsequent applications will not be guaranteed.

**Examples of projects funded in the past:** painting of church buildings

**Who may apply:** Parishes and congregations, including cooperating parishes where regular Lutheran worship is provided.

**Applications:** May be made to the LCNZ national office. The application can be either on paper or an online form and should contain a description of the project plus the additional information requested on the form.

**Source of funding:** The income derived from the Estate of Martha Louise Hintz Fund as specified in the criteria above.

**Report back:** Congregations or parishes receiving grants are expected to report back to GGTB on the outcome of the project funded by the grant. Where possible this should be qualitative, eg, building inspection reports, building warrants of fitness. ‘Before and after’ photos of repair work or progress will also be appropriate.