



## The three Theological Funds.

On its meeting in October 2010 the Nordic & Baltic Episcopal Area Group agreed to change the guidelines for distribution of grants from the three theological funds. The three funds were originally connected to the theological seminary, Øverås, with the aim to support education of pastors to the five United Methodist Churches in Northern Europe: Metodistkyrkan i Sverige, Metodistkyrkan i Finland, Suomen Metodistikirkko, Metodistkirken i Norge and Metodistkirken i Danmark. Through the last 50 years education of pastors to the five United Methodist churches in the Nordic countries has changed several times, however in order to fulfill the will of our donors and the late bishop Odd Hagen the Nordic & Baltic Episcopal Area Group find it necessary to alter the guidelines for distribution of grants – see below.

Therefore we have now started the following process of changes:

1. Metodistkyrkans Centralkonferens Kassa (Sweden) is renamed to Funds to support theological education and training in UMC in the Nordic countries (the Scandinavian Theological Funds)
2. the funds are managed in accordance with Guidelines based on minutes of September 6, 1986 and the will of the donors as mentioned in Forvaltningsberättelse from 1956, minutes from September 28, 1957, minutes from May 31, 1966 and other information from bishop Odd Hagen\*.
3. if possible the account and the investments placed in Skandinaviska Enskilda Banken, Stockholm by Metodistkyrkans Centralkonferens Kassa and today signed by bishop Christian Alsted are placed in the bank as other funds belonging to or managed by the Nordic & Baltic Episcopacy of the United Methodist Church (at the time being, Nordea Bank, Denmark).
4. In case statutes are required new statutes with correct information about the donors/donations, and with the original broadness in how grants can be distributed for theological education within the UMC in the Nordic Annual Conferences, are to be drafted. We recommend in such a case statutes drafted by a lawyer and approved by the Nordic & Baltic Area Group.

## Guidelines for grants

- 1) The capital is divided in three funds:
  - A Donation from **Hans Kristian Madsen**, given in 1956 for theological education
  - B Testamentary gift, **Lydia and Alexis Wahlström**, from 1957 for theological education of missionaries

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\* A memo in Danish with enclosures can be ordered from the Episcopal Office in Copenhagen [office@umc-ne.org](mailto:office@umc-ne.org)



C **Bishop Odd Hagen's Fund**, gift, collection in celebration of Odd Hagen's 60 years birthday in 1966 for theological education

as stated in the balance of the annual accounts.

- 2) 90% of the yearly interest can be granted. The grant is divided between the three funds in accordance with the restricted equity in the annual accounts.
- 3) Grants are issued by the Area Group of the Nordic & Baltic Episcopal Area based on proposals from the Bishop of the Nordic & Baltic Episcopal Area.
- 4) Applications are received by The Nordic & Baltic Episcopal Office annually before August 1 from the Annual Conference cabinets in the Nordic AC of UMC.
- 5) The following purposes can be granted:
  - Innovative activity in theological education in the Nordic Annual Conferences
  - Courses and Lectures at theological seminaries for theological students from the Nordic Annual Conferences
  - Courses and lectures for continued theological education of pastors and deacons from the Nordic Annual Conferences
  - Theological education of missionaries approved by one of the Nordic Annual Conferences.

These purposes can only be changed/adjusted by the Nordic & Baltic Episcopal Area Group.