ACCET
Australian church of Christ Evangelistic Trust

Annual Report

2024 – 2025

Australian church of Christ
Evangelistic Trust
ABN 18 064 594 371

Published
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2025

Annual report

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Yearly Highlights

The 2024–2025 financial year was one of both challenge and faithfulness. In response to significant global market turbulence early in the year, the Trustees made a careful and prayerful decision to move the Trust's assets into cash. This step was taken to preserve capital and protect the fund from further volatility — an approach that reflects ACCET's commitment to wise stewardship.

While this shift meant reduced investment earnings in the final quarter, the Trust's capital base remained strong, closing the year at **$1.43 million.** Operating costs were contained to just **0.79% of capital**, maintaining ACCET's record as a highly efficient charitable trust.

It was also a year of record generosity and impact. Donations rebounded strongly to **$38,117**, up from **$6,630** the previous year — a remarkable increase that demonstrates support from congregations and individuals. Grants paid during the year totalled **$67,500**, the highest in ACCET's history.

ACCET has now distributed more than **$400,000** in total grants since its inception.

During the year, two long-serving Trustees, *Ray Walker* and *Geoff Thomas*, completed their service, and the Board gratefully acknowledged their many years of faithful contribution.

As the Trust enters its third decade, the Trustees remain deeply thankful for all who have partnered in this work. Every donation continues to build a perpetual resource for gospel ministry — ensuring that the gift keeps on giving across generations of the church of Christ in Australia. As at the end of June 2025 the capital retained is **4.9% above** the donations collected since inception.

Summary of Cumulative Activity *(27 November 2003 - 30 June 2025)*:

Donations	$1,358,916
Investment Earnings	$ 497,953
Net Capital Gains	$ 113,109
Equity, GST Refunds etc.	$ 302
SUB TOTAL	**$1,970,190**
Operating Expenses	$ 115,012
Grants Provided	$ 429,350
CAPITAL RETAINED	**$1,425,828**

Governance and Board Activity

Trustees and Directors who served 1 July 2024 to 30 June 2025

Peter Amos
Michael Bargholz *(Chair for the year, Investment Committee member)*
David Mowday *(Nomination Committee member)*
David Payne *(Secretary/Treasurer for the year, Investment Committee member)*
Stuart Penhall *(Nomination Committee member)*
Ray Walker *resigned on 31 December 2024*
Geoff Thomas *resigned on 30 June 2025*

Meeting Dates and Attendance Record

Meeting Date	Peter Amos	Michael Bargholz	David Mowday	David Payne	Stuart Penhall	Geoff Thomas	Ray Walker
5 Aug 2024	✓	✓	✓	✓	✓	✓	✓
21 Oct 2024	✓	✓	✓	✓	✓		
1 Dec 2024	✓	✓	✓	✓	✓	✓	✓
3 Feb 2025	✓	✓	✓	✓	✓	✓	
7 Apr 2025	✓	✓	✓	✓		✓	
16 Jun 2025	✓	✓	✓	✓	✓	✓	

History of all Trustee Appointments and Resignations

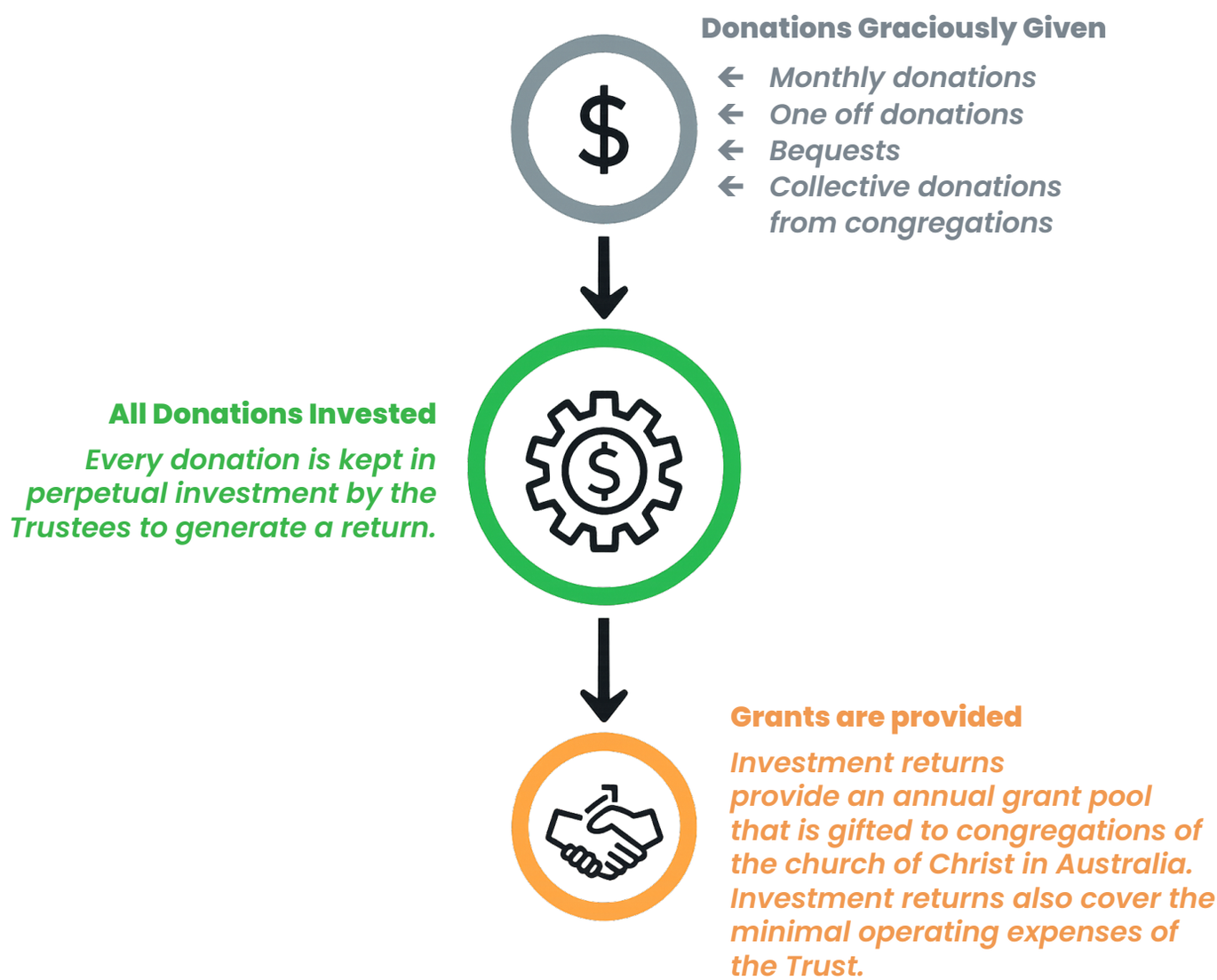
27 November 2003: **Reg Evans** was *appointed* as a Trustee and Director.
27 November 2003: **David Mowday** was *appointed* as a Trustee and Director.
27 November 2003: **David Payne** was *appointed* as a Trustee and Director.
27 November 2003: **Stuart Penhall** was *appointed* as a Trustee and Director.
27 November 2003: **John Stone** was *appointed* as a Trustee and Director.
18 February 2007: **Reg Evans** *resigned* as a Trustee and Director.
18 February 2007: **Michael Bargholz** was *appointed* as a Trustee and Director.
1 September 2008: **Geoff Thomas** was *appointed* as a Trustee and Director.
20 March 2011: **Ray Walker** was *appointed* as a Trustee and Director.
21 June 2021: **John Stone** *resigned* as a Trustee and Director.
15 January 2024: **Peter Amos** was *appointed* as a Trustee and Director.
31 December 2024: **Ray Walker** *resigned* as a Trustee and Director.
30 June 2025: **Geoff Thomas** *resigned* as a Trustee and Director.

How ACCET Works

ACCET exists to provide a continual source of gifted funds that can be easily accessed by congregations of the church of Christ in Australia.

ACCET was established by a small group of Christians in 2003 and is currently overseen by 5 Trustees from 3 different states and 4 different congregations. ACCET has provided 103 grants to 24 different congregations.

The Gift That Keeps On Giving



The best place to find out more information on ACCET is to go to https://accet.org.au

2024 - 2025
Numbers at a Glance

$67.5K
Paid in Grants

Total paid for 12 months being 1/7/2024 to 30/6/2025

$38.1K
Received in Donations

Donations received in 12 month period being 1/7/2024 to 30/6/2025

-$14.9K
Current Year Deficit

Operating deficit from 1/7/2024 to 30/6/2025

$1.43M
Trust Capital

Balance as at 30 June 2025

$11K
Operating Expenses

Being 0.79% of Trust Capital

1.8%pa
Investment Earnings

Includes all interest, dividends, distributions and unrealised capital gains.

Balance Sheet

Australian church of Christ Evangelistic Trust Balance Sheet as at 30 June 2025 [all amounts in dollars]

	2025	2024	Change
Current Assets			
ACCET Bank Accounts	34,140	19,118	+79%
ACOCET Nominees Bank Accounts	6	106	-94%
Total Cash	**34,146**	**19,224**	**+78%**
Managed Fund Multi Asset Growth	0	1,058,536	-100%
Managed Fund AUS Share Index	0	124,712	-100%
Direct Share Holding on ASX	0	132,068	-100%
Managed Fund Cash Reserve	1,391,639	106,214	+1,210%
Total Investments	**1,391,639**	**1,421,530**	**-2%**
GST Refund Pending	43	45	-5%
Total Assets	**1,425,828**	**1,440,799**	**-1%**
Total Liabilities	**-**	**-**	**-**
Equity			
Shareholder Capital*	5	7	-29%
Retained Earnings	1,440,792	1,368,127	+5%
Current Year Surplus/Deficit	(14,969)	72,666	-121%
**Shareholder Capital reflects nominee company shares held by current Directors*			
Total Equity	**1,425,828**	**1,440,799**	**-1%**

$1,425,828

2025 Trust Capital

-1% ▼

Decrease on 2024

Profit & Loss Statement

Australian church of Christ Evangelistic Trust Profit & Loss for year ending 30 June 2025 [all amounts in dollars]

	2025	2024	Change
Income			
Donations	38,117	6,630	+475%
Interest Income	0	2,066	-100%
Managed Fund Distributions	58,514	47,910	+22%
Dividends	4,939	4,588	+8%
Total Income	**101,570**	**61,195**	**+66%**
Expenses			
Management Fees	8,760	8,160	+7%
Internet & Domain Name	783	215	+264%
Printing	519	785	-34%
Bank Fees	392	20	+1,885%
Legal & Accounting	229	209	+10%
Rounding	0	1	N/A
Postage	546	565	-3%
Total Expenses	**11,229**	**9,954**	**+13%**
Operating Profit	**90,341**	**51,241**	**+76%**
Add Other Income			
Unrealised/realised Capital Gains	128,552	193,948	-34%
Deduct Other Expenses			
Unrealised/realised Capital Losses	166,362	123,022	+35%
Grants Provided	67,500	49,500	+36%
Net Surplus/Deficit	**-14,969**	**72,666**	**-121%**

-$14,969

2025 Deficit

-121% ▼

Decrease on 2024

ACCET

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For further information please go to https://accet.org.au

Write to us at enquiries@accet.org.au

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