Australian church of Christ Evangelistic Trust

Annual Report

Australian church of Christ
Evangelistic Trust
ABN 18 064 594 371

2025 - 2026

Published
August 2026

All amounts in AUD

For the ministry of this service is not only supplying the needs of the saints but is also overflowing in many thanksgivings to God.

–2 Corinthians 9:12

2026 Annual report

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Yearly Highlights

The 2025–2026 financial year was one of renewed investment growth, disciplined stewardship and record support for gospel work. Following the defensive move into cash near the end of the previous year, the Board restored a substantial allocation to the Vanguard Growth Index Fund while retaining a prudent cash reserve. Investment distributions and capital growth produced a total investment return of approximately **$105,064**, equivalent to **7.4% p.a**.

After grants and operating expenses, the Trust recorded a net surplus of **$36,251**, increasing its capital to a new year-end high of **$1.46 million**. Capital exceeded cumulative donations by **$87,753**. The unadjusted capital-to-donations ratio was **1.06:1**. Operating expenses were contained to **$11,723**, representing just **0.80%** of capital.

Importantly, ACCET distributed a record **$72,500** in grants, exceeding the previous year's record of **$67,500**. These grants supported evangelism, preaching, teaching and gospel ministry in congregations of the church of Christ throughout Australia. Donations received during the year totalled **$15,410**, reflecting the faithful continuing support of individual donors, congregations and an estate gift.

The year also marked a significant milestone: cumulative fiscal-year grants passed **$500,000** for the first time, reaching **$501,850**. This achievement demonstrates the enduring value of the Trust's founding principle—preserving donated capital so that investment earnings can continue supporting gospel work from one generation to the next. The Board remains committed to prayerful discernment, prudent governance and faithful Christian stewardship.

As at 30 June 2026, approximately **81.4%** of the Trust's capital was invested in Index Funds, with the remaining **18.6%** held in cash and cash-equivalent investments.

Summary of Cumulative Activity (27 November 2003 to 30 June 2026):

Donations	$ 1,374,326
Investment Earnings	$ 539,091
Net Capital Gains	$ 177,035
Equity, GST Refunds and Other Adjustments	$ 212
SUBTOTAL	**$2,090,664**
Operating Expenses	$ 126,735
Grants Provided	$ 501,850
CAPITAL RETAINED	**$ 1,462,079**

Trustees and Meeting Activity

Trustees and Directors who served 1 July 2025 to 30 June 2026

Peter Amos *(Nominations Committee member)*
Michael Bargholz *(Chair for the year, Investment Committee Chair)*
David Mowday *(Nominations Committee Chair)*
David Payne *(Secretary/Treasurer for the year, Investment Committee member)*
Stuart Penhall *(Nominations Committee member)*

Meeting Dates and Attendance Record

Meeting Date	Peter Amos	Michael Bargholz	David Mowday	David Payne	Stuart Penhall
4 Aug 2025	✓	✓	✓	✓	✓
20 Oct 2025	✓	✓	✓	✓	✓
7 Dec 2025	✓	✓	✓	✓	✓
2 Feb 2026	✓	✓	✓	✓	✓
13 Apr 2026	✓	✓	✓	✓	A
22 Jun 2026	✓	✓	✓	✓	✓

A = Apology / Absent ✓ *= In Attendance*

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.
30 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 **120 grants** to **24** different **congregations**.

THE GIFT THAT KEEPS ON GIVING

01 DONATIONS

Gifts build the Trust. Monthly gifts, one-off gifts, bequests and congregational gifts build ACCET's enduring capital.

02 CAPITAL IS INVESTED

Capital is invested prudently. Trustees invest to preserve capital and generate sustainable long-term returns.

03 GRANTS

Grants are provided. Investment earnings fund grants and ACCET's minimal operating expenses.

04 GOSPEL WORK

Grants support evangelism. Preaching, training, missions, evangelists, Bible resources and outreach across Australia.

Each gift, generations of impact.

Capital remains invested, helping fund gospel work year after year.

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

2025 - 2026
Numbers at a Glance

$72.5K
Paid in Grants
Total paid for 12 months being 1/7/2025 to 30/6/2026

$15.4K
Received in Donations
Donations received in 12-month period being 1/7/2025 to 30/6/2026

$36.3K
Current Year Surplus
Net surplus after grants and investment movements.

$1.46M
Trust Capital
Balance as at 30 June 2026

$11.7K
Operating Expenses
Being 0.80% of Trust Capital

7.4% p.a.
Total Investment Return
Investment distributions plus net realised/unrealised capital movements.

Balance Sheet

Combined unaudited management accounts, including period-end revaluation of managed investments, of Australian church of Christ Evangelistic Trust and ACOCET Nominees Pty Ltd. Reported as at 30 June 2026. Amounts rounded to the nearest dollar. All percentages are rounded.

	2026	2025	Change
Current Assets			
Trust Bank Accounts	25,371	34,140	-26%
ACOCET Nominees Pty Ltd Bank Accounts	5	6	-17%
Total Cash	**25,376**	**34,146**	**-26%**
Managed Fund Multi Asset Growth	1,190,059	0	N/A
Managed Fund Cash Reserve	246,644	1,391,639	-82%
Total Investments	**1,436,703**	**1,391,639**	**3%**
GST Refund Pending	0	43	-100%
Total Assets	**1,462,079**	**1,425,828**	**3%**
Total Liabilities	**-**	**-**	**-**
Equity			
Share Capital	5	5	0%
Retained Earnings	1,425,823	1,440,792	-1%
Current Year Surplus/Deficit	36,251	(14,969)	N/M
Total Equity	**1,462,079**	**1,425,828**	**3%**

$1,462,079

2026 Trust Capital

3%▲

Increase on 2025

Profit & Loss Statement

Combined unaudited management accounts, including period-end revaluation of managed investments, of Australian church of Christ Evangelistic Trust and ACOCET Nominees Pty Ltd. Reported as at 30 June 2026. Amounts rounded to the nearest dollar. All percentages are rounded.

	2026	2025	Change
Income			
Donations	15,410	38,117	-60%
Managed Fund Distributions	41,138	58,514	-30%
Dividends	0	4,939	-100%
Total Income	**56,548**	**101,571**	**-44%**
Expenses			
Management Fees	9,780	8,760	+12%
Internet & Domain Name	587	783	-25%
Printing	620	519	+19%
Bank Fees & Brokerage	11	392	-97%
Legal & Accounting	329	229	+44%
Rounding	1	0	N/A
Postage	395	546	-28%
Total Expenses	**11,723**	**11,230**	**+4%**
Operating Surplus	**44,825**	**90,342**	**-50%**
Add Other Income			
Unrealised/realised Capital Gains	127,294	128,552	-1%
Deduct Other Expenses			
Unrealised/realised Capital Losses	63,368	166,362	-62%
Grants Provided	72,500	67,500	+7%
Net Surplus/Deficit	**36,251**	**-14,969**	**+$51,220**

$36,251

2026 Surplus

$51,220 ▲

Increase on 2025

ACCET

Australian church of Christ Evangelistic Trust

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

Write to us at enquiries@accet.org.au

Australian church of Christ Evangelistic Trust
ABN 18 064 594 371

ACOCET Nominees Pty Ltd
ABN 26 107 198 149
[Asset holding company as per clause 8 of the Trust Deed]
08/2026