
The Doukhobors of Canada

CCUB Trust Fund

ANNUAL REPORT

2023 - 2024



C.C.U.B.



This Annual Report was produced internally by the Board's Secretary and Communications Committee and approved by the Board at its July 2024 Meeting.

Permission was received for photographs and artwork used and for excerpts from grant recipients and reports.

The Dove shown above is a symbol of Peace commonly used by Doukhobors to illustrate their fundamental belief in, and commitment to, Peaceful living.

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CCUB Trust Fund Board
Box 99
Verigin, Saskatchewan S0A 4H0

ACKNOWLEDGEMENTS



The Board of Directors of the Doukhobors of Canada CCUB Trust Fund wishes to thank the Minister of Parks, Culture and Sport, Laura Ross, for the support in achieving the Board's legislated mandate. The assistance and cooperation of colleagues within the Ministry is also greatly appreciated.



The Board also acknowledges the Doukhobor societies, organizations and individuals that participated in the 2019-20 consultations that led to legislative and program changes in 2021. The support and interest of the Doukhobor community has been essential for fulfilling our legislated mandate and investing The Fund in excellent projects that preserve and enhance Doukhobor heritage and culture.

TOIL and PEACEFUL LIFE

For more information about the CCUB Trust Fund, visit / contact:

Website: www.ccubtrustfund.ca

Email: ccubtrustfund@gmail.com

LETTER OF TRANSMITTAL

Verigin, Saskatchewan

October 22, 2024

To The Honourable Laura Ross
Minister of Parks, Culture and Sport
Room 315 Legislative Building
Regina, Saskatchewan S4S 0B3

Dear Minister Ross:

It is my pleasure to submit the Annual Report of the CCUB Trust Fund Board for the year ending May 31, 2024.

Respectfully submitted,



Peter Perepolkin, Chairperson

OVERVIEW

The CCUB Trust Fund is comprised of funds remaining from operations of The Christian Community of Universal Brotherhood (CCUB). The CCUB was organized under the leadership of Peter Lordly Verigin, enabling the Doukhobor community to conduct its commercial and organizational affairs communally. Doukhobor settlers arrived in Western Canada in 1899, leaving Russia due to religious persecution to live and work peacefully in a new country. The CCUB operated in Western Canada in the early 1900s until its bankruptcy in 1938, following the financial devastation of the Great Depression. After creditors were paid, some funds remained in trust at several financial institutions. In response to urging from the Doukhobor community, these funds were consolidated by the Saskatchewan Government into The Doukhobors of Canada CCUB Trust Fund by *The CCUB Trust Fund Act* (S.S. 1979-80) to be administered by a board drawn from Saskatchewan (4 members), Alberta (1 member) and British Columbia (4 members).

MANDATE

The Doukhobors of Canada CCUB Trust Fund Board is a corporate body responsible for managing the Fund per *The Act*, making grants to recognized non-profit organizations dedicated to establishing and maintaining Doukhobor heritage and culture, and reporting publicly on those activities annually. It did so from the 1980s until 2021 using only the interest on the principal, per the terms of *The Act*. Following consultations with the Doukhobor community in 2019-2020, revisions to *The Act* were recommended to allow access to both the interest and the principal to support larger initiatives. In 2021, these changes came to pass when *The Act* was amended by *The Doukhobors of Canada C.C.U.B. Trust Fund Amendment and Repeal Act, 2020*.

VISION

The Vision of the CCUB Trust Fund Board is that the CCUB Trust Fund will extend the Doukhobor legacy by both preserving and advancing Doukhobor heritage and culture in Western Canada.

MISSION

The Mission of the CCUB Trust Fund Board is to manage and use the financial assets of the CCUB Trust Fund effectively and wisely to support activities that preserve and enhance Doukhobor heritage and culture in Western Canada.

VALUES

The ideal of peace

Pacifism and non-violent resistance

A commitment to work co-operatively

The belief that God is part of every living being which inspires respect for all

REPORT OF THE CHAIR

It is with pleasure and gratification that I present the final annual report of the CCUB Trust Fund Board.

As our mandate draws to an end in 2024, I wish to thank the Ministry for a collaborative and supportive relationship as we worked together to achieve the mandate as established by “*The Doukhobors of Canada C.C.U.B. Trust Fund Amendment and Repeal Act, 2020.*”

I wish to also thank the larger Doukhobor community in Western Canada: those who have served on past boards and the many organizations which put forward such innovative and deserving initiatives with the view of preserving and advancing the Doukhobor heritage and culture.

These projects have ranged from digitization, to education, to printed documents, to the restoration of historical structures. We are confident that the mission of the Board which is to manage and use the financial assets of the Fund, has been achieved, and that we have created a legacy for future generations.

Our final year focussed on due diligence: since all available funds were dispersed to recognized societies as of May 2023, we focussed on progress and accountability from the receiving bodies. We are satisfied that, if not completed now, all projects are well underway and will be finalized soon.

I wish to recognize the thoughtful deliberations and respectful conduct of our Board throughout our mandate. Many difficult decisions had to be made and the Board always relied on our fundamental values of peace, co-operation, and respect in our meetings.

Respectfully submitted,



Peter Perepolkin, Chairperson

BOARD OF DIRECTORS

Board members are nominated by recognized Doukhobor societies in Western Canada and appointed by the Minister, as follows: British Columbia (4 members), Alberta (1 member), and Saskatchewan (4 members), as defined in *The Act*, and appointed by the Government of Saskatchewan.

Many individuals have served on the Board, representing their communities, in the four decades since The CCUB Trust Fund was established in 1979-80. We thank them for their service and dedication this important work.

The current board members were asked to take the Fund through its last phase, ensuring the principal and any remaining interest was allocated to community-based projects that support and advance Doukhobor history and culture. Their appointments continue through 2024, when *The CCUB Trust Fund Act* is schedule to be repealed.

Board Member Backgrounds

Peter Perepolkin, Castlegar BC (*Board Chair*) has been a member of the Union of Spiritual Christian Communities (USCC) since 1980 and served on the CCUB Trust Fund Board from 2016 to the present. He is a self-employed businessman in the printing, sign and framing industry in Castlegar, married to Marge, the father of two grown children, and grandfather to five.

Sharon Nazaroff, Krestova BC (*Vice-Chair*) is a facilitator who has had a lifelong interest in working with children. As an early childhood educator, she began a Russian pre-school, then continued her advocacy as a school board trustee for Kootenay School District. She enjoys the collaboration with western Canadian colleagues, who have worked conscientiously to stay connected with the broader Doukhobor community and disperse the Fund with integrity and accountability.

Mike Kanigan, Castlegar BC was an active member of the USSC, serving on numerous committees over the years. His greatest joy was being on the committee and choir of Voices for Peace that toured Canada, USA and Russia in 1995. Originally from Krestova, Mike as born to Afyansia and Lucy Kanigan. He later moved to Shoreacres and was a quality control inspector working for Interior Lumber Manufacturing Assoc. Mike previously served as CCUB vice-chair, and then chair. He returned in 2020 and was pleased to be part of this hard-working board until his passing in August 2024.

Fred Samorodin, New Westminster BC is an active participant in Doukhobor cultural activities and is proud to uphold his commitment in his ethnic origins. He participates through choral singing, essay writing, poetry composition, and volunteering on the board of the Lower Mainland Doukhobor Benevolent Society. Fred is a certified Registered

Physiotherapist, in addition to being an avid participant in jazz guitar and harmonica jamming groups and a strong proponent of physical fitness

John Popoff, Calgary AB is a proud Doukhobor and lives in Calgary. He was born in Castlegar and lived in Pass Creek. John is a Community Planner and Project Manager, passionate about creating sustainable and prosperous lifestyles, livelihoods and landscapes for communities. He enjoys family life, being active, playing guitar and going on adventures near and far. He represented Alberta Doukhobors on the Board until his resignation in 2023.

June Bold, Saskatoon SK (*Communications Lead*) is an active member of the Doukhobor Society of Saskatoon. Her family was from the Blaine Lake area – Lapshinoff and Osachoff/Kanigan. June spent her career as a research analyst, grants administrator and chief executive, then semi-retired as an evaluation consultant. She sits on two civic boards and is Treasurer for Riverlands Heritage Preservation Region Inc. She enjoys gardening, pickleball and family activities.

Linda Osachoff, Canora SK (*Secretary*) returned to her Doukhobor roots about 15 years ago, reconnecting with her culture, values and spirituality. She also serves as Secretary for the Canora Doukhobor Society and the National Doukhobor Heritage Village. She spent many years as a health human resource practitioner and served as CEO of Crossroads Credit Union. Semi-retired, she now helps out as an admitting clerk at the local hospital and medical clinic.

Andrew T. Kazakoff, Kamsack SK is a lifelong member of the Kamsack and District Doukhobor Society and the National Doukhobor Heritage Village in Verigin, where he currently sits on the Executive. Andrew has devoted his life to farming and serving on community associations, including as a delegate for the Saskatchewan Wheat Pool and Chairman of the Assiniboine Rural Pipeline Association. An avid curler, Andrew was involved locally and provincially in the Saskatchewan Curling Association.

Walter Ostoforoff, Canora SK (*Treasurer*) is a retired accountant (CPA/CMA) and has served on the executive of the Society of Management Accountants of Saskatchewan, as well as the CMA Board of Examiners. Walter currently serves as Chair of the Canora Doukhobor Society and Chair of the National Doukhobor Heritage Village in Verigin. He has served on our Board previously and returned recently as our Treasurer. Semi-retired, Walter maintains an active interest in the family farm.



GRANT FUNDING

In 2021, after *The CCUB Trust Fund Act* was amended, the Board was given authority to use the Fund's principal amount as well as the interest generated. The enhanced funding allowed larger projects with larger impact to be supported.

Successful applicants had to be doing work that aligned with at least one of our strategic themes (below) and have support from an established Doukhobor organization. Other factors the Board considered when reviewing applications were eligibility, completeness, feasibility, and potential for impact.

The new grant program continued into 2022 and 2023, with three intake dates: October 1, 2021, May 2022, and February 2023. The Board was pleased with the strong interest and excellent response from the Doukhobor community. All grant funding was allocated by May 2023, as planned. More recently, the focus has been on receiving project reports and reading about accomplishments (see more below).

Strategic themes:

Advancing Knowledge about Doukhobors: Knowledge about Doukhobors, their history, culture, beliefs, impact on society, and their world view is more widely available to Doukhobors and the public.

Fostering Doukhobor Heritage and Culture: Doukhobor heritage and culture are preserved and enhanced in Western Canada.

Managing Financial Legacy Efficiently and Effectively: Trust Fund finances are handled according to commonly accepted financial management standards to fulfill the purpose and intent of the Fund.

Communicating with Key Audiences/Communities: Constituent communities are aware of the organization's purpose, plans, activities, and achievements.

Funding allocations were based on a long-standing formula established in the early years of the CCUB Trust Fund: BC – 45%; AB – 10%; and SK – 45%. This continued until early 2023, when the Board consolidated remaining funds because some allocations had been spent while others had not. The Board's goal was to allocate all grant funds the 2022-23 year-end, so the final year of the Board's term could focus on project completion and communication about the excellent work that was done.

Under the new grant program (2021 – 2023), the Board approved **11 grants** for a total of **\$281,661**. All grants are listed below, indicating the recipient group and project lead, funding amount, and project title.

October 2021 Grants:

Doukhobor Organization	\$	Project Supported
Lower Mainland Doukhobor Benevolent Society, Surrey BC <i>Lead: Fred Samorodin</i>	4,475	Edit and publish 'Thoughts of a Doukhobor' by Timothy Samorodin, a lifelong collection of poetry and song lyrics
Krestova Doukhobor Community Society, Krestova BC <i>Lead: Dr. Ahna Berikoff</i>	22,500	Doukhobors in Canada, Phase 1: educational resources for increasing knowledge about Doukhobors from a holistic perspective
National Doukhobor Heritage Village, Verigin SK <i>Lead: Jonathan Kalmakoff</i>	30,080	CCUB Discovery Portal: develop an online resource and search tool for varied information about Doukhobors in Western Canada
Kootenay Doukhobor Historical Society, Castlegar BC <i>Lead: Ryan Dutchak</i>	61,440	USCC Video Club Digitization: Catalogue and digitize a 50+ year collection of 5,000 DVDs and VHS tapes of Doukhobor singing
United Doukhobors of Alberta, Cowley-Lundbreck AB <i>Lead: Venera Verigin-Jozsa</i>	8,126	Upgrade access road to Cowley-Lundbreck Doukhobor Cemetery and repair gates and fences at the cemetery and Prayer Home
Kamsack & District Prayer Home Society, Kamsack SK <i>Lead: Tannis Negrave</i>	10,000	Erect cairn and steel sign at historic Doukhobor village, <i>Voskreseniye</i> , incorporating bricks from original prayer home

July 2022 Grants:

Doukhobor Organization	\$	Project Supported
National Doukhobor Heritage Village and Kootenay Doukhobor Historical Society, SK & BC <i>Lead: Ryan Dutchak</i>	25,635	Virtual Tours: Digitizing Doukhobor Historic and Heritage Sites in BC and SK as a cultural preservation and awareness resource
Union of Spiritual Communities of Christ, Grand Forks BC <i>Lead: Jason Bojey</i>	20,179	Portion of Costs for Long-term Reliable Water Supply to Verigin Memorial Park in Castlegar

May 2023 Grants:

Doukhobor Organization	\$	Project Supported
Doukhobor Dugout House National Historic Site, SK <i>Lead: Brenda Cheveldayoff</i>	7,800	New Edition Memory Album and Directional Map for the historic site near Blaine Lake SK
National Doukhobor Heritage Village, Verigin SK <i>Lead: NDHV Board</i>	60,970	Restoration of CCUB Grain Elevator, a National and Provincial Historic Building
Council of Doukhobors in Canada, Slocan Park BC <i>Lead: Dr. Ahna Berikoff</i>	30,456	Doukhobor Life in Canada, Phase II: Educational Resources (video) for Experiential Learning (www.doukhoborlife.ca)

FUNDING at WORK

All grant recipients are asked to submit progress and final reports, which serve several purposes: accountability, assessing impact, and sharing news about their achievements with our supporters and the broader community. While many projects were complete at our May 2024 year-end, others were in progress. Below are highlights from project reports received over the past year.

Doukhobor Life in Canada

Doukhobor Life in Canada is a series of video resources for teachers, students, and anyone interested in Doukhobor history and culture, from our roots in Russia to our diverse lives on the Prairies and in BC today. Phase I was funded in 2021 and completed successfully. Phase II was funded in 2023 to complete the project, with work ongoing in 2024. The videos are available free online at: Doukhoborlife.ca. The experiences and lifestyles of the three main Doukhobor groups in Western Canada are presented chronologically; a personal story of a New Denver experience is included. The project is led by Dr. Ahna Berikoff for the Council of Doukhobors in Canada.

USCC Video Club Digitization of Doukhobor Singing

The Kootenay Historical Society is digitizing and cataloguing a collection of roughly 5,000 DVDs and VHS tapes of Doukhobor singing performances over fifty years. The purpose is to advance knowledge about Doukhobors and preserve their history, culture and traditions, producing a permanent one-of-a-kind searchable online collection, available for free. Project lead, Ryan Dutchak, reported steady but slow progress due to the meticulous nature of the work. The goal is to begin uploading videos to archive.org in Fall 2024. Promotional material has been developed for release when the archive is launched. There is considerable interest, as people are keen to see and hear these restored singing performances of their friends and loved ones.

Water Memorial Park Water Supply

Verigin Memorial Park is a two-acre garden near Brilliant, BC which serves as a prayerful gathering place and remembrance of Doukhobor leadership. It was established in 1924 and contains the tombs of five Doukhobor individuals who played a prominent role in Doukhobor history. The waterworks at the park were in serious need of repair and replacement to ensure a reliable water source for the gardens and fire protection. The CCUB Trust Fund was able to contribute partial support to this extensive project, which is expected to be completed in September 2024.

Virtual Tour: Digitizing Doukhobor Historic and Heritage Sites

The National Doukhobor Heritage Village and Kootenay Doukhobor Historical Society collaborated on this important initiative to digitize historic Doukhobor landmarks in Western Canada, creating a virtual tour that will ensure future generations have access to accurate information about the establishment of Doukhobor communities and

enterprises in Canada. When complete in 2024, the virtual tours will be available on YouTube.com, offering scavenger hunts, and downloadable.

CCUB Grain Elevator Restoration at the National Doukhobor Heritage Village

Built by the CCUB more than 100 years ago, the grain elevator, one of a half dozen left in the province, is part of the national/provincial Heritage Village site and requires refurbishing – a major undertaking. The engineering assessment is done and a workplan was developed. A renovation company has been contracted for this highly specialized project, with work beginning in Summer 2024. The project is being co-ordinated by the NDHV Board.

CCUB Discovery Portal

The Portal is expected to be a comprehensive inventory and online source for information about the CCUB and the special heritage and culture of Doukhobors in Canada it represents in the three western provinces. It will facilitate historical title searches of land parcels and details about land use, settlements, industries and members and will be augmented by powerful maps in a geographic database. It will also be a share-tool allowing users to collaborate, interact and contribute by uploading records, stories and photographs of their own Doukhobor heritage identity and experience. The project team of seven people is led by Jonathan Kalmakoff. Completion is targeted for late 2024.

Cairn and Signage at Voskreseniye Village Site

The Kamsack and District Prayer Home Society of Doukhobors is erecting new permanent steel signage in a fenced area near Highway 8 south of Kamsack and a cairn at the site of this historic village, thought to be the second village established by the Doukhobors after arriving in 1899. Both the sign and cairn will incorporate Doukhobor bricks salvaged from the original prayer home and symbols of Doukhobor culture. The site is on CCUB registered land in the Municipality of Cote #271 in Saskatchewan. The signage is complete and the cairn is planned for Summer 2024.

Note: Project updates will be added to our website as they come in: ccubtrustfund.ca.



DOUKHOBORS OF CANADA C.C.U.B. TRUST FUND BOARD
FINANCIAL STATEMENTS
For the Year Ended May 31, 2024



October 31, 2024

The Honourable L. Ross
Minister of Parks, Culture and Sport
Room 315, Legislative Building
Regina, SK S4S 0B3

(via Email)

Dear Honourable L. Ross:

Re: Doukhobors of Canada C.C.U.B. Trust Fund Board—Results of May 31, 2024 and August 27, 2024 Annual Integrated Audits

This letter sets out the results of the audits (our independent audit reports) as of October 29, 2024 of Doukhobors of Canada C.C.U.B. Trust Fund Board for the year ended May 31, 2024 and period ended August 27, 2024. We found, in all material respects:

➤ The Board's May 31, 2024 and August 27, 2024 financial statements were reliable

We found nothing of significance to report to the Legislative Assembly.

Appendix A explains our independence, confidentiality, ethics, and quality management processes.

We used standards for assurance engagements published in the *CPA Canada Handbook—Assurance* to conduct our audit. To comply with these standards, we obtain reasonable assurance that the transactions covered by our audit are free of material misstatement or irregularities, whether caused by fraud or error. We cannot obtain absolute assurance that material misstatements or irregularities in the transactions covered by our audit will be detected.

The audit included consideration of internal control relevant to the preparation of the financial statements in order to design audit procedures appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control. We neither designed the audit to determine whether the rules and procedures were adequate for all of management's purposes nor would it likely reveal all opportunities for improvement or conditions requiring management's attention. As is customary, we used selected tests of accounting records and related data.

Audit Procedures were carried out to address the significant audit areas identified throughout the audit. Significant audit areas are of higher risk and areas where we focused our audit effort. The audit work completed included assessing the Board's asset and liabilities, and testing grant payments.

We wish to acknowledge the cooperation extended to us by management and staff throughout the audit.

Yours truly,

Tara Clemett, CPA, CA, CISA
Provincial Auditor

Attachment

See Distribution list.

Confidentiality notice: This may contain confidential information exempt from disclosure under *The Provincial Auditor Act*. We issue final documents (plans and reports) electronically using the Office's secure file-share program. Please whitelist the email account saskauditor@auditor.sk.ca to ensure it is not blocked or sent to junk.

DOUKHOBORS OF CANADA C.C.U.B. TRUST FUND BOARD
STATEMENT OF FINANCIAL POSITION
As at May 31

	2024	2023
Financial Assets		
Cash	\$ 1,635	\$ 2,284
Total Financial Assets	1,635	2,284
Financial Liabilities		
Accounts payable	-	-
Net financial assets	\$ 1,635	\$ 2,284
Non-financial assets		
Prepaid expenses	205	182
Net Assets	\$ 1,840	\$ 2,466
Accumulated Surplus (Statement 2)	\$ 1,840	\$ 2,466

(See accompanying notes to the financial statements)

DOUKHOBORS OF CANADA C.C.U.B. TRUST FUND BOARD
STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS
For the Year Ended May 31

	<u>2024</u>	<u>2023</u>
Revenues		
Investment interest	\$ -	\$ 1,560
	<u>\$ -</u>	<u>\$ 1,560</u>
Expenses		
Grants	-	217,790
Loss on disposal of investment	-	5,389
Board expense	289	10,107
Administration expense	337	860
	<u>626</u>	<u>234,146</u>
Annual (deficit)/surplus	(626)	(232,586)
Accumulated surplus, beginning of year	<u>2,466</u>	<u>235,052</u>
Accumulated surplus, end of year (Statement 1)	<u>\$ 1,840</u>	<u>\$ 2,466</u>

(See accompanying notes to the financial statements)

DOUKHOBORS OF CANADA C.C.U.B. TRUST FUND BOARD
STATEMENT OF CASH FLOWS
For the Year Ended May 31

Operating transactions	2024	2023
Annual (deficit)/surplus	\$ (626)	\$ (232,586)
Net change in non-cash operating activities		
Accrued interest receivable	-	3,508
Prepaid expenses	(23)	-
Loss on disposal of investment	-	5,389
Cash (applied to) from operating transactions	<u>(649)</u>	<u>(223,689)</u>
Investing transactions		
Proceeds from investments	-	198,607
Cash from (applied to) investing transactions	<u>-</u>	<u>198,607</u>
Increase in cash	(649)	(25,082)
Cash, beginning of year	<u>2,284</u>	<u>27,366</u>
Cash, end of year	<u>\$ 1,635</u>	<u>\$ 2,284</u>

(See accompanying notes to the financial statements)

DOUKHOBORS OF CANADA C.C.U.B. TRUST FUND BOARD
NOTES TO THE FINANCIAL STATEMENTS
May 31, 2024

1. Purpose of the Organization

The Doukhobors of Canada C.C.U.B. Trust Fund Board (Board) was incorporated under *The Doukhobors of Canada C.C.U.B. Trust Fund Act*.

The purpose of the Board is to administer the Doukhobors of Canada C.C.U.B. Trust Fund (Fund) and to make grants from this Fund to recognized non-profit organizations which are dedicated to establishing and maintaining the heritage and culture of the Doukhobors of Canada.

The Board is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian generally accepted accounting principles as recommended by the Public Sector Accounting Board of CPA Canada.

The Board maintains a system of accounting and administrative controls to ensure that accurate and reliable financial statements are prepared and to obtain reasonable assurance that transactions are authorized, assets are safeguarded, and financial records are maintained.

The Fund was initially created from surplus funds arising out of the liquidation of assets of the C.C.U.B. Ltd. in the amount of \$222,078 plus interest of \$45,422 for a total of \$267,500.

On May 13, 2021, *The Doukhobors of Canada C.C.U.B Trust Fund Amendment and Repeal Act, 2020* received royal assent. This Act allows for disbursement of the entire Fund subject to a disbursement plan approved by the Minister responsible for the Fund. A disbursement plan was prepared by the Board, and approved by the Minister that includes the Board's intention to disburse remaining amounts in the Fund by May 2024. As of May 31, 2024, some amounts remained in the Fund to be used in upcoming expenses. Upon the subsequent recommendation by the Minister of the repealing of *The Doukhobors of Canada C.C.U.B. Trust Fund Act*, the Fund will cease to exist.

These financial statements are not prepared on a going concern basis.

2. Significant Accounting Policies

The financial statements are prepared in accordance with Canadian public sector accounting standards, as recommended by the Public Sector Accounting Board of CPA Canada. These financial statements do not include a Statement of Remeasurement Gains and Losses as there were no relevant transactions to report. The following accounting policy is considered significant:

a) Grants

Grants are recorded as expenses when approved by the Board, eligibility criteria, if any, have been met by the recipient and the amount of the grant can be estimated.

3. Related Parties

Related parties include those charged with governance, close family members of its board members, and entities controlled by, or under shared control of any of these individuals. There were no transactions with related parties.

4. Statement of Change in Net Financial Assets

A statement of change in net financial assets has not been presented since this information is readily apparent from the other statements.

5. New Standard

The Fund has adopted the following standard for the year ended May 31, 2024, and was found to have no impact on the Fund:

PS 3400 Revenue (April 1, 2023)

6. Subsequent Events

On August 19, 2024, the Board approved the residual amount remaining of \$1,635 in the C.C.U.B. Ltd. account to be paid out for outstanding expenses and grants.



*“Bread, Salt and Water” Traditionally Symbolize Peace and Hospitality
Photograph Courtesy of Dr. Ahna Berikoff*