

---

# The Doukhobors of Canada

## CCUB Trust Fund

### ANNUAL REPORT

2022 - 2023



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 Fall 2023 Meeting.

Permission was received for all photographs used and for the clips from grant recipients and others quoted.

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

© CCUB Trust Fund 2023

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.

For further information visit / contact:

CCUB Trust Fund Board

Website: [www.ccubtrustfund.ca](http://www.ccubtrustfund.ca)

Email: [ccubtrustfund@gmail.com](mailto:ccubtrustfund@gmail.com)

## LETTER OF TRANSMITTAL

Verigin, Saskatchewan

November 1, 2023

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, 2023.

Respectfully submitted,



Peter Perepolkin, Chairperson

## OVERVIEW

The CCUB Trust Fund is comprised of funds remaining from the operations of The Christian Community of Universal Brotherhood (CCUB). It 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 my pleasure to report on the achievements of the CCUB Trust fund Board for the year 2022-2023.

The CCUB Trust Fund is a financial legacy of the original Doukhobor settlers to Canada who organized as the Christian Community of Universal Brotherhood. The Doukhobors of Canada CCUB Trust Fund Board is responsible for administering *The CCUB Trust Fund Act (S.S. 1979-80, amended May 2021)*, making grants available to non-profit organizations dedicated to establishing and maintaining Doukhobor heritage and culture and reporting on these activities to the public.

The Board has concluded the second year of a three-year mandate and is satisfied that the dispersal of funds has been equitable, has reflected the four major themes of our strategic plan; and will continue to reflect and protect the special heritage and culture of the Doukhobors in Canada. Projects ranged from educational resources for and about Doukhobors to digitizing and preserving historic materials to restoring a heritage elevator. The Board was very pleased with the range and the quality.

As of May 31, 2023, all available funds were dispersed to recognized societies, a total of \$198,085.37 for the current fiscal year. A Fund balance of \$2,500 was retained for wind-up expenses in 2024.

In July 2022, the Board met to review and update the strategic plan and develop an action plan which would take us to the end our mandate, May 2024. Foremost in our endeavours is to ensure regular accountability documents from recipients to ensure projects are completed in a timely fashion before the conclusion of our mandate.

I wish to thank the Ministry for another year of collaboration and assistance, and I also wish to commend the directors for their diligence and perseverance in making difficult decisions.

Respectfully submitted,



Peter Perepolkin, Chairperson



## BOARD OF DIRECTORS

The nine 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*. Current board members' appointments continue through 2024.



Back: Andy Kazakoff (SK); Walter Ostoforoff (SK); John Popoff (AB) to Jan.'23; Mike Kanigan (BC); Peter Perepolkin (BC)

Front: Linda Osachoff (SK), June Bold (SK), Sharon Nazaroff (BC)

Absent: Fred Samorodin (BC)

## Board Member Backgrounds

**Peter Perepolkin**, Castlegar BC (*Board Chair*) has been a member of the 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 is 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 Association. Mike previously served as CCUB vice-chair, and then chair. He returned in 2020 and is grateful to be involved with such hard-working, committed board members.

**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 currently living in Calgary. He was born in Castlegar and lived in Pass Creek growing up, then in various parts of Canada. 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. In January, after many years of service, he left the Board due to other commitments.



**June Bold**, Saskatoon SK (*Communications Lead*) is an active member of the Doukhobor Society of Saskatoon, having served as a Trustee and Elder. Her family was originally from Blaine Lake – Lapshinoff and Osachoff/Kanigan. June spent her career as a research analyst, grants administrator and chief executive, then 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 15 years ago, reconnecting with her culture, values and spirituality. She also serves as Secretary for the Canora Doukhobor Society, the National Doukhobor Heritage Village, and the Doukhobor Cultural Society of Saskatchewan. 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.



## GRANTS FUNDED 2022-2023

In 2021, due legislative changes to *The CCUB Trust Fund Act*, the Board was granted authority to use the Fund's principal amount as well as the interest generated from the principal. The enhanced funding allowed larger projects with larger impact to be supported. This new program continued into 2022 and 2023 and the Board was pleased to see an excellent response from the Doukhobor community.

Grant 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 considers when reviewing applications are eligibility, completeness, feasibility, and potential for impact.

### **CCUB Trust Fund 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 are 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 but others had not. The Board's goal was to allocate all grant funds by the end of May 2023, so that the final year of the Board's term could focus on project completion and communication about the excellent work being done with The Fund.

During the 2022-23 fiscal year, the Board approved a total of five grants. In July 2022, two grants were approved from the May 31<sup>st</sup> application intake, for a total of \$45,814 (listed below). Later in 2022, the Board announced a final grant intake using the consolidated remaining funds, with an application deadline of February 1<sup>st</sup>. Three additional grants were funded with remaining funds, totalling \$99,226 (listed below).

## Grants Approved in July 2022:

Doukhobor Organization	\$ Amount	Project Supported
National Doukhobor Heritage Village and Kootenay Doukhobor Historical Society	25,635	Digitizing Historic Heritage Sites (NDHV and KDHS).
Union of Spiritual Communities of Christ, Grand Forks BC	20,179	Portion of Costs for Long-term Reliable Water Supply to Verigin Memorial Park in Castlegar

## Grants Approved in Spring 2023:

Doukhobor Organization	\$ Amount	Project Supported
Doukhobor Dugout House National Historic Site	7,800	New Edition Memory Album and Directional Map
National Doukhobor Heritage Village, Verigin SK	60,970	Restoration of National and Provincial Historic Building, CCUB Grain Elevator at The Village
Council of Doukhobors in Canada	30,456	Doukhobor Life in Canada, Phase II: Educational Resources for Experiential Learning ( <a href="http://www.doukhoborlife.ca">www.doukhoborlife.ca</a> )

Grants approved the fiscal year 2022-23 totalled \$144,410. As of May 2023, all grant funds from The CCUB Trust Fund were allocated. All approved grants must be spent, with final reports submitted to the Board by May 2024. Results will be shared on our website, in email and Facebook notices to our community organizations and members, and in articles published in *ISKRA*.

Adding the \$144,410 in grants approved in 2022-23 to the \$136,621 in grants approved in 2021-22 under the new 2021 program yields a **combined total of \$281,031** in grants under the **new program** that draws on the Fund's principal and interest. The Fund is now fully allocated, with the Board retaining only a small operating reserve for final expenses in 2024.

## 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 achievements with our supporters and the broader community.

To give our readers a sense of the accomplishments, we include some facts and quotes from the reports and updates received so far this year. While some projects funded in 2022 were completed this year, most are still in progress and will be completed in the coming year. Snapshots of work in progress are provided below, based on reports received in time for this report.

### **Digitizing Doukhobor Historic and Heritage Sites**

In the spirit of collaboration and cooperation, the National Doukhobor Heritage Village and the Kootenay Doukhobor Historical Society contributed from their provincial allocations to support this important initiative. Digitizing historic landmarks ensures that future generations will have accurate access to the establishment of Doukhobor communities and enterprises throughout western Canada. Long-time Doukhobor researcher Jonathan Kalmakoff is playing a lead role in this BC – SK partnership.

### **National Doukhobor Heritage Village Grain Elevator**

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 site and requires refurbishing – a major undertaking. Initial engineering assessment has occurred and a workplan developed to repair the building in the next 18 months. The project is being co-ordinated by the NDHV Board.

### **Doukhobor Life in Canada**

Based on the success of phase one of this educational resource, completed in 2022, funding was approved for the second phase; it will also be available with full and free public access (see: *Doukhoborlife.ca*). Phase Two describes the three main Doukhobor groups in Western Canada whose experiences will be presented chronologically. The project is led by Dr. Ahna Berikoff for the Council of Doukhobors in Canada.

**DOUKHOBORS OF CANADA C.C.U.B. TRUST FUND BOARD**  
**FINANCIAL STATEMENTS**  
**For the Year Ended May 31, 2023**



## INDEPENDENT AUDITOR'S REPORT

To: The Members of the Legislative Assembly of Saskatchewan

### Opinion

We have audited the financial statements of the Doukhobors of Canada C.C.U.B. Trust Fund Board, which comprise the statement of financial position as at May 31, 2023, and the statements of operations and accumulated surplus, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Doukhobors of Canada C.C.U.B. Trust Fund Board as at May 31, 2023, and the results of its operations, changes in its accumulated surplus, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Doukhobors of Canada C.C.U.B. Trust Fund Board in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial statements, which indicates that effective May 13, 2021, subject to a disbursement plan approved by the Minister responsible for the Trust Fund, the Doukhobors of Canada C.C.U.B. Trust Fund Board is able to disburse the entire balance of the Trust Fund. The Board prepared, and the Minister approved, a disbursement plan that includes the Board's intention to disburse the remaining amounts in the Trust Fund by May 2024. Upon full disbursement of the Trust Fund amounts, the Minister may recommend the Lieutenant Governor in Council repeal *The Doukhobors of Canada C.C.U.B. Trust Fund Act*. Once the Act is repealed, the Trust Fund will cease to exist. This change in legislation along with the Board's intention to disburse the remaining amounts in the Trust Fund indicate a material uncertainty exists that may cast significant doubt on the Trust Fund's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards for Treasury Board's approval, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Doukhobors of Canada C.C.U.B. Trust Fund Board's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Doukhobors of Canada C.C.U.B. Trust Fund Board or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Doukhobors of Canada C.C.U.B. Trust Fund Board's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.





PROVINCIAL AUDITOR  
of Saskatchewan

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Doukhobors of Canada C.C.U.B. Trust Fund Board's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Doukhobors of Canada C.C.U.B. Trust Fund Board ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Doukhobors of Canada C.C.U.B. Trust Fund Board to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control identified during the audit.

Regina, Saskatchewan  
November 3, 2023

Tara Clemett, CPA, CA, CISA  
Provincial Auditor  
Office of the Provincial Auditor

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

	<u>2023</u>	<u>2022</u>
<b>Financial Assets</b>		
Cash	\$ 2,284	\$ 27,366
Accrued interest receivable	-	3,508
Investments (Schedule 1)	-	203,998
<b>Total Financial Assets</b>	<u>2,284</u>	<u>234,872</u>
<b>Financial Liabilities</b>		
Accounts payable	-	-
<b>Net financial assets</b>	<u>\$ 2,284</u>	<u>\$ 234,872</u>
<b>Non-financial assets</b>		
Prepaid expenses	182	180
<b>Net Assets</b>	<u>\$ 2,466</u>	<u>\$ 235,052</u>
<b>Accumulated Surplus (Statement 2)</b>	<u>\$ 2,466</u>	<u>\$ 235,052</u>

(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**

	2023	2022
<b>Revenues</b>		
Investment interest	\$ 1,560	\$ 4,879
	\$ 1,560	\$ 4,879
<b>Expenses</b>		
Grants	217,790	78,367
Loss on disposal of investment	5,389	-
Board expense	10,107	304
Administration expense	860	215
	234,146	78,886
<b>Annual surplus/(deficit)</b>	(232,586)	(74,007)
<b>Accumulated surplus, beginning of year</b>	235,052	309,059
<b>Accumulated surplus, end of year (Statement 1)</b>	\$ 2,466	\$ 235,052

(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**

<b>Operating transactions</b>	<u>2023</u>	<u>2022</u>
Annual surplus/(deficit)	\$ (232,586)	\$ (74,007)
Net change in non-cash operating activities		
Accrued interest receivable	3,508	1,790
Prepaid expenses	-	-
Accounts payable	-	-
Loss on disposal of investment	5,389	-
Cash (applied to) from operating transactions	<u>(223,689)</u>	<u>(72,217)</u>
<b>Investing transactions</b>		
Proceeds from investments	198,607	109,083
Purchase of Investments	-	(20,998)
Cash from (applied to) investing transactions	<u>198,607</u>	<u>88,085</u>
<b>Increase in cash</b>	(25,082)	15,868
<b>Cash, beginning of year</b>	<u>27,366</u>	<u>11,498</u>
<b>Cash, end of year</b>	<u>\$ 2,284</u>	<u>\$ 27,366</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, 2023**

**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. 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 policies are considered significant:

a) Investments

Investments are recorded at cost. Where there has been a loss in value of an investment that is other than a temporary decline, the investment is written down to recognize the loss. Revenue from investments is recorded in income as it is earned.

b) 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. Financial Instruments**

a) Significant terms and conditions

There are no significant terms and conditions related to accrued interest receivable or accounts payable that may affect the amount, timing and certainty of future cash flows. Significant terms and conditions for the other financial instruments are disclosed separately in these financial statements.

b) Credit risk

The Board invests in guaranteed investment certificates (GIC). As such it is not exposed to significant credit risk.

c) Fair Value

The carrying amount of accrued interest receivable and accounts payable approximates fair value due to their immediate or short-term nature.

### **5. 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.



## 6. New Standards

A new standard which may impact the Fund is not yet effective for the year ended May 31, 2023, and has not been applied in preparing these financial statements. The following new standard is effective for financial statements on or after the date noted below:

PS 3400 Revenue (April 1, 2023)

The extent of the impact on adoption of this standard is not known at this time.

PS 3280, Asset Retirement Obligations (effective fiscal years beginning on or after April 1, 2022), has been considered for the Fund and determined to have no impact.

Schedule 1

DOUKHOBORS OF CANADA C.C.U.B. TRUST FUND BOARD  
 SCHEDULE OF INVESTMENTS  
 As at May 31

Description	Interest Rate	Maturity Date	2023	2022
Equitable Bank - GIC <sup>1</sup>	3.20%	June 15, 2023	-	47,000
Equitable Bank - GIC	1.01%	December 21, 2022	-	45,000
Home equity Bank - GIC Annual <sup>1</sup>	2.35%	September 3, 2024	-	40,000
CDN Western Bank - GIC <sup>1</sup>	2.29%	June 25, 2024	-	51,000
TD Special Offer GIC	0.40%	August 20, 2022	-	20,998
			\$ -	\$ 203,998

<sup>1</sup> Redeemed before maturity date.

[www.ccubtrustfund.ca](http://www.ccubtrustfund.ca)



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