

THE GRAND LEDGER



QUARTER 1

2025

Welcome,



As we reflect on the first quarter, I'm especially proud of the progress we've made across our teams and with our clients. One of the most impactful shifts has been the return to more in-person meetings. Whether it's sitting down with a client or collaborating face-to-face with our team members, these moments bridge the gaps that virtual calls often leave behind. You can expect more of these opportunities moving forward, as we continue to prioritize real connection and stronger partnerships.

We're also focusing on simplifying how we work—from streamlining HR onboarding documents to improving our internal systems and processes. Our goal is to reduce friction so everyone can focus on what matters most. With five exciting new projects now underway and 50 new clients joining us in Q1, it's clear that this momentum is only just beginning. Let's keep pushing forward—together.

A stylized, handwritten signature in black ink that reads "Kateryna".

KATE KUDRENKO
CEO

Introducing our New Group CEO

As part of CKH Group's leadership restructuring, we congratulate Kateryna Kudrenko on her promotion to Group CEO in February of 2025. This milestone makes Kate the first female CEO in the firm's history, marking an exciting step forward in CKH Group's ongoing evolution and commitment to innovation, strategic growth, and excellence in client service. Previously serving as CKH Group's Vice President of Consulting, Kate brings a wealth of experience in business strategy, consulting, accounting and leadership.

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The Grand Ledger Magazine

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CKH SUCCESS

NEW ENGAGEMENTS



HANCOCK COUNTY
— GEORGIA —



UPSON COUNTY
— GEORGIA —



Government Contracts

Audit

Brooks County, GA
City of Donalsonville, GA
Hancock County, GA
Town of Atlantic Beach, SC
Town of Cottageville, SC
Town of Lane, SC
City of Tignall, GA (Renewal)

Augmentation

City of High Springs, FL
City of Homerville, GA
City of Mayesville, SC
City of Monticello, GA
City of Newton, Ga
Town of Fairfax, SC
Hawkinsville Chamber of
Commerce, GA
City of Walthourville, GA (Renewal)
City of Woodbury, GA (Renewal)
Henry County, GA (Renewal)

Agreed Upon Procedures

Town of Honea Path, SC

Payroll

Upson County, GA

CKH CAREER JOURNEY SPOTLIGHT:

We take pride in celebrating the remarkable accomplishments of our team members. This quarter, we're thrilled to spotlight Kate Kudrenko, who has been appointed as Group CEO of CKH Group. Her inspiring journey exemplifies the growth opportunities at CKH for those dedicated to excellence and leadership.

**KATERYNA
KUDRENKO**
Group CEO

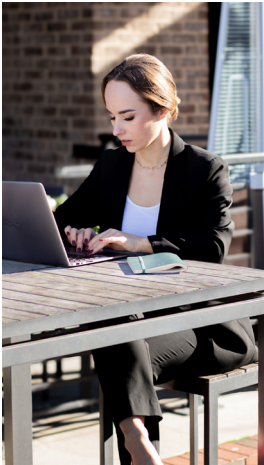


Atlanta,
Georgia



Kate Kudrenko's Career Highlights

- **Establishing CKH's Ukraine Office:** In 2016, Kate joined CKH Group with the pivotal role of establishing and leading our Ukraine office. Her efforts were instrumental in expanding the firm's international presence and capabilities.
- **Achieving CPA Certification:** Committed to professional growth, Kate earned her Certified Public Accountant (CPA) license in the state of Georgia, USA, to further enhancing her expertise and aligning with CKH's standards of excellence.
- **Advancing to VP of Consulting:** Demonstrating exceptional skill in consulting, mergers and acquisitions, tax accounting, and compliance, Kate was promoted to VP of Consulting. In this capacity, she oversaw complex projects and provided strategic guidance to clients.
- **Promoted to Group CEO:** In 2025, recognizing her extensive experience and visionary leadership, Kate was appointed as Group CEO. She now leads CKH Group's strategic direction, operations, and growth initiatives.



Making an Impact

Beyond her professional roles, Kate actively contributes to the community. She serves as the treasurer of the Ukrainian Congress Committee of America (Georgia Branch) and participates in CKH Cares, the firm's nonprofit foundation supporting employees and their families during hardships.

Driving CKH Forward

Kate's journey from establishing an international office to leading the entire organization underscores the opportunities at CKH Group for those who embrace challenges and exhibit leadership. Her own leadership style encourages

employees to think critically and take ownership of their work. Congratulations, Kate, on this well-deserved achievement! We look forward to the continued growth and success of CKH Group under your leadership.

"Any position, from intern to CEO, can be stressful. A truly successful employee knows how to take feedback constructively and act on it immediately. No overthinking—just acknowledge the facts and strive for continuous improvements."

-Kate Kudrenko

NEW HIRES: Jan. - Mar.



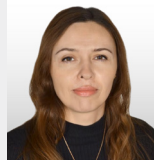
KYIV, UKRAINE



Anastasiia Yarmolenko
Junior AR Specialist

"Hi! My name is Anastasia (or simply just Nastyia). I am from Ukraine, and I am excited to join the CKH Group team. I pay great attention to detail

and am comfortable dealing with massive quantities of data. In my free time, I enjoy watching true crime shows and reading thrillers, particularly Tess Gerritsen's works. I am very excited to be part of the CKH family."



Iryna Balabukh
AP Specialist

"My name is Iryna Balabukh. I am from Lviv, Ukraine, and I hold a degree in international economic relations. I am excited to join

CKH Group as an Accounts Payable Accountant. I have 5 years of experience in accounting. I am looking forward to contributing to the team's success and continuing to grow professionally in a new chapter of my career. Outside of work, I enjoy staying active through sports and exploring new places through travel."



Anna Liashenko
Statutory Accountant

"Over the past 10 years, I have gained experience in various fields such as banking, insurance, government auditing,

entrepreneurship, the IT sector, and tax compliance. My strengths include responsibility, system thinking, attention to detail, and a strong passion for achieving company goals. Outside of work, I enjoy spending time in nature, doing sports, and pursuing my creative journey as a botanical artist."



Yuliia Chernobai
AR Specialist

"In my most recent role as an Account Support Manager, I gained valuable experience in client relationship management

and communication. Prior to that, as a Team Lead, I maintained open communication with Account Support and led process improvements for new carriers. Outside of work, I enjoy staying active by going to the gym, learning English, and traveling whenever I can."



Oksana Gatsiuk
Junior Accountant

"With over 10 years of experience in Ukrainian accounting, I am thrilled to embark on this new chapter of my life. I am passionate about several activities, including going to the gym, playing tennis, ping pong and volleyball. In addition to sports, I enjoy reading books and travelling. I look forward to contributing to the team!"



Liliia Shylova
Senior AR Specialist

"During the last 7 years of my professional experience I had an opportunity to build a strong, dedicated team, set and improve Accounts Receivable and Accounts Payable processes within the organization. In my free time I like to explore new interesting places, go for a walk to the city parks, watch movies with my friends."



Bohdana Shtelmakh
AP/AR Processor

"I am an experienced accountant with over 10 years of experience. Previously, I worked as the Deputy Chief Accountant at Ladyzhyn City Council. I have a strong background in accounting, particularly in the nonprofit sector. In my free time, I enjoy paddleboarding, painting, and spending time with my family."

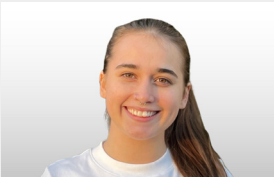
NEW HIRES: Jan. - Mar.

ATLANTA, GEORGIA



Leo Frangis
Accountant

"I recently graduated with a MBA from Mercer University in 2024. Prior to that I was a member of the Tax team here at CKH. I am very excited for this new opportunity. Some of my hobbies include playing golf, and basketball, I also enjoy camping and hiking. I also earned my Eagle Scout badge in high school."



Joy Salmons
Administrative Assistant

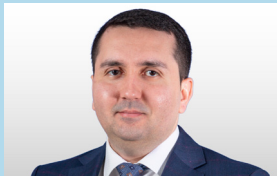
With a strong attention to detail, accuracy in data entry, and excellent problem-solving skills, Joy is dedicated to supporting the efficient operations of the office. Outside of work, she enjoys spending time at the park with their dog, cuddling with her cats, attending music festivals, and cherishing moments with friends/family.



Steven Eller
Accounting Manager

"I join CKH from a small business accounting firm where I was the principal partner handling bookkeeping and outsourced CFO duties. Prior to working in my own firm, I worked with Thomson Reuters Tax and Accounting division as an Area Account Manager. My degree is in finance from the University of Tennessee. County,

BAKU, AZERBAIJAN



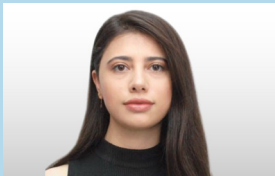
Kanan Huseynov
Head of Statutory Compliance

"I've been a tax consultant for over 10 years. Throughout my career, I've helped many businesses navigate tax regulations and optimize their financial strategies. I earned my MBA and my Bachelor's in Finance. My areas of expertise include tax planning, compliance, and representing clients during audits."



Mehdi Javadzade
GL Accountant

"I have over 3 years of experience from different companies. As a new joiner, I am excited to be part of the accounting team and contribute to the company's success. I took on my responsibilities with enthusiasm, and I look forward to advancing in my role, as I continue to learn and contribute to the team's success."



Aynur Nadirova
Junior GL Accountant

"I completed my bachelor's degree at the Azerbaijan University of Languages and earned my MBA in Finance from UNEC. I have nearly two years of experience in accounting and previously worked at a consulting firm. I aim to further develop in international accounting while expanding my knowledge in this field."

CAPE TOWN, SOUTH AFRICA



Kerosha Reddy
Government Auditor

"I recently completed my articles and I'm excited to be joining CKH! I look forward to applying my skills,

growing professionally and learning from everyone on the team. I moved to Cape Town about a year ago, so outside of work, you'll often find me exploring the city, hunting down the best foodie spots or binge watching crime dramas-recommendations are always welcome! Looking forward to working with all of you!"



Renee Okkers
AP Specialist

"I previously worked at Wonga Online as an accounts payable clerk. I am a driven and hard-working professional,

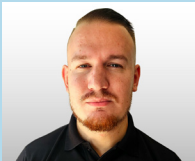
I thrive in collaborative environments and am always eager to take on new challenges. My goal is to contribute to the team's success while growing both personally and professionally. Outside of work I enjoy spending time with family and friends, watching movies, reading books, and the beach."



Jasmitha Ragunanan
Senior Auditor

"My name is Jasmitha Ragunanan. I have recently completed my articles and eligible to

register as a CA(SA). I'm thrilled to be joining the CKH group and contributing my skills and knowledge. Outside of work, you can find me exploring my creative side, where I enjoy expressing myself through various art forms."



Marco Francisco
Junior AP Specialist

"I'm excited to be able to join such an exciting company, and I hope to contribute to our team's success. I have had

experience of Accounts Payable at my previous corporate company, Lindsay Manufacturing, as well as many years of experience in bookkeeping within the family businesses. Outside of the corporate world, I enjoy a good coffee, playing paddle and watching sports. I believe that the only constant in life is change."



Dimakatso Tjikane - Senior AP Specialist

"I bring a strong background in finance and a commitment to accuracy and efficiency. I look forward to contributing my skills while also learning from all of you. Collaboration and growth are important to me, and I believe we can achieve great things together. I'm eager to get started, meet everyone, and work towards shared success. Looking forward to this new journey with the team."

HAWKINSVILLE, GEORGIA



Lyndsey May - Junior Accountant

"Hi everyone! My name is Lyndsey May. This summer I will graduate from Georgia Southwestern with a BA in Accounting. I live in Hawkinsville, Ga with my husband and two-year-old son. My favorite things to do include listening to audiobooks, watching any sports (especially American football), trying new restaurants, and traveling with my family. I am very excited to join CKH Group and can't wait to meet everyone!"

WORK ANNIVERSARIES

THANK YOU TO OUR DEDICATED TEAM



At CKH Group, we want to see our employees succeed. Your personal development is important not just to the success of the company but also to your own personal development. Remember our core values to never stop growing and reach higher.

CONGRATULATIONS ON 5+ YEARS!



Umesh Patel
11 years



Eon van Wyk
11 years



Daria Zamohylnova
5 years



**Dionisis
Kalogeropoulos**
5 years



Stamatia Tsakoz
5 years



Maryna Zadoyan
5 years



Viktoriia Kozak
5 years

CONGRATULATIONS!

Azerbaijan

Jan. 9 - Tarlan Ismayilov (2 years)

Jan. 23 - Tarek Ismail (2 years)

Mar. 1 - Leyla Jabbarova (2 years)

Mar. 4 - Nazli Mukhtarova (1 year)

Greece

Jan. 2 - Dionisis Kalogeropoulos (5 years)

Jan. 8 - Evangelia Gkika (1 year)

Jan. 19 - Nikolas Limanis (4 years)

Jan. 23 - Stamatia Tsakozaki (5 years)

Feb. 1 - Georgia Boudrou (4 years)

Feb. 7 - Ioannis Mimikos (3 years)

Feb. 15 - Francesco Westmaas (3 years)

Mar. 1 - Christina Troullou (4 years)

Mar. 15 - Dimitris Dimitrelis (2 years)

Mar. 21 - Michalis Mpamisi (3 years)

Mar. 21 - Vasiliki Kapetaki (3 years)

Mar. 22 - Despoina Derizioti (4 years)

Mar. 28 - Maria Plati (3 years)

Poland

Feb. 13 - Lukasz Augustyniak (2 years)

Feb. 13 - Yana Sadovska (2 years)

South Africa

Jan. 16 - Shakira Parker (2 years)

Jan. 29 - Jan Duvenage (1 year)

Feb. 2 - Kathrynne Wenn (3 years)

Ukraine

Jan. 2 - Maryna Zadoyan (5 years)

Jan. 3 - Anastasiia Vlasova (2 years)

Jan. 10 - Oleksandr Tymoshenko (4 years)

Jan. 20 - Oksana Akhankova (4 years)

Jan. 22 - Sofiya Kalyandruk (1 year)

Jan. 22 - Yuliia Kostevych (1 year)

Jan. 27 - Viktoriia Kozak (5 years)

Feb. 20 - Tetiana Cherniavska (2 years)

Mar. 10 - Valeriia Ivaniuk (4 years)

Mar. 11 - Alla Ishchenko (1 year)

Mar. 11 - Valeriia Avramenko (1 year)

Mar. 13 - Oleksii Koshevarov (2 years)

Mar. 16 - Daria Zamohylnova (5 years)

Mar. 25 - Olena Tsokolenko (1 year)

Mar. 25 - Yelyzaveta Shchebuniaieva (1 year)

United States

Jan. 1 - Umesh Patel (11 years)

Jan. 20 - Eon van Wyk (11 years)

Feb. 1 - Roger Nixon (2 years)

Feb. 1 - Stan Smith (1 year)

Jan. 1 - New Years Day



New Year's Day marks the beginning of the new calendar year and is often observed with festivities, resolutions, and reflections on the past year. It's commonly celebrated with parties, fireworks, and time spent with loved ones.

Jan. 20 - Azerbaijan Martyr's Day



This day commemorates the tragic events of 1990 when Soviet troops entered Baku and killed over 130 civilians during a crackdown on the independence movement. This day serves as a solemn remembrance of those who lost their lives.

HAPPY HOLIDAYS

ACROSS THE WORLD



Jan. 20 - Martin Luther King Jr. Day

Martin Luther King Jr. Day is a U.S. federal holiday observed annually to honor the civil rights leader Martin Luther King Jr., who advocated for nonviolent activism against racial discrimination. Established in 1983 and first observed in 1986, the holiday serves as a day of remembrance and reflection on King's contributions to civil rights and social justice with the United States.

Feb. 14 - Valentine's Day

This is a day dedicated to expressing love and affection between intimate partners. Its origins are believed to trace back to both the Roman festival of Lupercalia and the martyrdom of Saint Valentine. Today it is celebrated through giving tokens of affection to loved ones.



Mar. 8 - International Women's Day

This day is a global observance recognizing the social, economic, cultural, and political achievements of women. It also serves as a call to action for accelerating gender equality and addressing issues and women's rights worldwide.



Mar. 25 - Greek Independence Day

This day commemorates the start of the Greek War of Independence against Ottoman rule in 1821. This national holiday coincides with the Greek Orthodox Church's Feast of the Annunciation, symbolizing both national and religious significance.

Feb. 20 - Tsikonopempti



Tsikonopempti is a traditional Greek celebration held on the Thursday of the second week of the carnival season, 11 days before Clean Monday, where communities gather to indulge in grilled meats before the commencement of Lent.

Mar. 17 - St. Patrick's Day



This honors Saint Patrick, the patron saint of Ireland. Originally established as a religious feast day it has evolved into a broader celebration of Irish culture, marked by parades, wearing green attire, and public festivities.

Mar. 21 - South Africa Human Rights Day

This day commemorates the Sharpeville Massacre of 1960, where 69 peaceful protesters were killed and 180 wounded by police during a demonstration against apartheid pass laws. This day serves as a solemn reminder of the sacrifices made in the struggle for democracy.



Poland Ice Skating

Jędrzej Domżański decided to share his winning of the Halloween costume contest and invited the Poland office to celebrate together ice skating! The team had a blast getting out on the ice. Thank you Jędrzej!



OFFICE EVENTS AND EMPLOYEE ACTIVITIES

Atlanta Visitors

The Atlanta office welcome team members Carita, Leyla, and Nikolas, who travelled to the US to help with year end close for one of our clients. Happy you could join us!



Valentine's Day

Our offices celebrated Valentine's day with sweet treats and team bonding. We love fostering positive work environments where everyone can show their love for their hardworking coworkers!



Tsikonopempti!

Our Athens office celebrated Tsikonopempti, otherwise referred to as the week of Kreatini! A large meal of grilled meat is prepared and shared, just before the arrival of Great Lent, marking the lead up to Pascha and also the official start of Apokries (carnival season)!



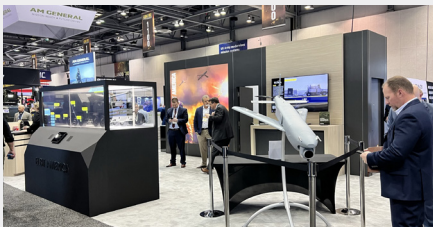
Vasilopita

The Greek office welcomed Harry, Nick, Natasha, and Father Konstantino with cutting the Vasilopita. They had 6 lucky employees who had a slice of cake with a hidden trinket that brings good luck: Afroditi , Nikola L.,Konstantinos, Renia, Christina & Alexandra.



Global Force Symposium

Roger and Bill attended the Gloval Force Symposium in order to connect with those within the Government Contracting space.



Tach Mahindra Visit

Some of CKH Group's audit team went to visit the Tech Mahindra USA HQ in order to meet with the other Group auditors at KPMG. It was a productive visit, and we are always happy to get the chance to connect with our clients in person. We hope for plenty more success with Tech Mahindra!



OFFICE EVENTS AND EMPLOYEE ACTIVITIES

Kate Travels

During the month of March, Kate travelled to several offices and clients across the world, pictured is the Athen's office welcoming her!



HAPPY BIRTHDAY!



Quarter One Birthdays

Azerbaijan

Jan. 3 - Leyla Jabbarova
Jan. 14 - Haji Hajizada
Jan. 25 - Tarek Ismail
Feb. 4 - Eldar Gurbanov
Mar. 17 - Gunel Rashidli

Greece

Jan. 16 - Christina Troullou
Jan. 16 - Dimitris Louloudas
Jan. 21 - Vasilika Cami
Jan. 24 - Vasiliki Dima
Jan. 28 - Aggeliki Tsiri
Feb. 9 - Despoina Derizioti

Poland

Mar. 24 - Maciej Sawala

South Africa

Feb. 6 - Samantha Byrne
Feb. 28 - Matthew Levenson
Mar. 16 - Carina Thirion
Mar. 22 - Shakira Parker
Mar. 23 - Sisonke Pezi

Spain

Jan. 20 - Aldo Baldani
Mar. 23 - Zlata Komarnytska

Ukraine

Jan. 14 - Oleksii Koshevarov	Mar. 11 - Svitlana Apanasenko
Jan. 21 - Oleksandra Tatarynova	Mar. 11 - Sofiia Khomiak
Jan. 22 - Yuliia Riznychok	Mar. 21 - Oleksandr Tymoshenko
Jan. 27 - Olena Honcharova	Mar. 24 - Anna Ivanova
Feb. 4 - Anna Liashenko	Mar. 24 - Viacheslav Fietisov
Mar. 8 - Liliia Shylova	Mar. 28 - Lesia Lapchuk
Mar. 9 - Kristina Tataru	Mar. 28 - Sergii Kozak

United States

Jan. 28 - Storm Haas
Feb. 5 - Jessica Hobbs
Mar. 7 - Stan Smith
Mar. 7 - Roger Nixon
Mar. 16 - Clara Buse
Mar. 18 - Harry Catrakilis
Mar. 30 - John Goss

Chatting with Franco

A column dedicated to the thoughts and writings of Franco Cicchiello from our Barcelona office. Reach out if you would like to contribute too!



Italians

This man is Italian.

I must confess, I am imagining you seeing him and making a comment like: "Oh yeah! Here's the typical Italian gangster. Like Don Vito Corleone, in the Godfather!"

His family immigrated in the U.S. in 1869 and he was born in San José in 1870 and he is no criminal.

Please listen to this story:

This man is Amadeo Peter Giannini, the founder of the Bank of America, one of the largest banks in the world.

His career is a free business course mixed with immortal quotes that are still valid after all these centuries. He represents a good example of what it means to be Italian.

His father was killed when he was 7 years old for a credit of 1 Dollar and it forced him to grow up fast.

He was an intelligent and hard worker who built his fortune in the Fruit and Vegetables market. He founded the Bank of Italy in 1904 because he had a different idea of banking in mind and started working based on a "contrarian" philosophy.



He said, "The banks give money to the rich because they think it will be easier to get the money back but, in a country where you can lose life for 1 Dollar, the poor will die before not giving your money back to you".

The turning point was on the 18th of April 1906. When the city of San Francisco was devastated by the worst and deadliest earthquake in the history of the United States. 3,000 people died and 80% of the city was destroyed and burnt. While all the major banks were stopped, Mr. Giannini could quickly recover his few gold bullions, load them on a fruit chariot and take them home.

He also recovered a half-burnt Bank of Italy Sign and after just a few days from the earthquake, he went downtown San Francisco and, with a table, with the sign and with a panel saying, "we're in business as usual", he started lending money to the people of San Francisco that needed a fresh start after the tragedy.

His fame grew incredibly. He was previously well known by the Italian community but now he was known by everybody, and his business grew up as also his popularity did.

In 1909 he started opening branches of the Bank of Italy and in 1918 he was the owner of the main bank in California.



Then, in 1920 Mr. Giannini discovered the potential of the cinema industry.

He received a visit from star, Charlie Chaplin who had written "The Kid". Giannini gave him the financing to be reimbursed with a percentage of the benefits from the film. It took him only a few days to get his money back.

Some years later he became a good friend to Frank Capra and Walt Disney of whom he financed the first full length movie Snow White.



In 1930 Bank of Italy took the name of Bank of America National Trust and Saving Association.

And just two years later, Mr. Giannini met an engineer named Joseph Strauss that was looking for a financial operation for his

project: a suspended bridge joining the San Francisco Peninsula with the Marin County: The Golden Gate.

Giannini asked: "How long will this bridge last?" and, when Joseph Strass answered "Forever", he financed the operation with 35 million USD instead of the 32 requested but, under one condition, to have the workers of San Francisco employed on the bridge. These workers were also the customers of Bank of America to whom he had lent the money. This is very Italian, isn't it?

In 1945, he founded the Giannini Family Foundation with the purpose of promoting the medical research. The foundation is still active today. And in October 1945, at the age of 75 years he retired leaving the biggest bank in America at that time.

He died years later in 1949 but his philosophy always remained. He changed the banking industry forever. Among the many quotes that he left, the best ones, for me are the following :

"You do not own a big fortune; you are owned by it",

"Money is not created with cunning, but first with hard work and then with wisdom" or, last but not least,

"A banker should consider himself a servant of the people, a servant of the community".

This man was not only a genius but also an example of what Italians can be.

I want to conclude this with my thought about America. He did what he did because in the United States, if you are good at doing something, you can do it. I think that the story would have been different in Italy because, in my country, if you don't know anybody, you can do nothing.



The Legend of the Drifters

The sound of the oars penetrating the water is like a "splash". It is followed by the squeak of the oar turning in the oarlock and then by the order of the cox swain.

The sequence is rhythmic and hypnotic, and this cycle has been going on for more than three hours now.

This afternoon the Italian boat is out for a cool down ride. The trainers and managers had seen the boat leaving the training base of the city of Pallanza on the Lake Maggiore (This is also the place where I was born) but, now, not seeing the 8+ crew coming back, the team ashore begin to worry.

They make the decision, "Let's take a motorboat and go look for them."

They reach the Italian boat when they are close to the Swiss border.

"Hey crew! You need to stop this thing, whatever it is you are doing!" These are the first words of the Italian trainer.

Then the manager of the national team carries on telling the crew off.

"You are representing Italy at the Olympic Games for the year 1932 in Los Angeles!

The United States: do you understand? Are you crazy?" but the fury is not over because, once back at the training base, the 9 guys are gathered in a meeting room and the scolding picks up again.

"If you don't want a serious punishment, you tell me what's happened... and the explanation must be very persuasive! Now: can anybody tell me what's the matter?" A manager yells.

The cox swain takes the word and says, "Sir! With all due respect, it's my fault because I saw that they were rowing incredibly well and fast and so, to motivate them to do more, I said, 'Guys! The mother of the first one that gives up is not a serious woman!' The boys took it seriously".

The team manager calmed a little bit down but still wanted to know more.

"You all come from the city of Livorno, don't

you?"

"YESSIR!" the crew replied as one.

Then came the final speech that closed the meeting:

"I know you are all dock workers and you are called "The Drifters" because your rowing technique is rough, but you are the best we have in our country now and, even if you are non-conventional, here we want DISCIPLINE ! Do you understand me?"

"YESSIR!" was the answer. And then they were allowed to leave the room.

On their way back, the 9 guys from Livorno were pretending to be sad but, secretly, they were winking at each other and smiling, just like the schoolfellows that have escaped the teacher's wrath.

Then the day came.

On the 13th of August 1932, the Drifters were in the final against the famous crew of the California University of Berkeley representing the United States. The Americans won by 2 hundredths of a second but, since the technology was more limited than today, at the time, it took a while before the 130.000 spectators of the Marine Stadium of Long Beach could burst out into the applause for the victory.

Four years later, the Drifters went to the Olympics of Berlin 1936.

They had 2 goals in that case: the first one was to beat the Germans and the second one was to take the Gold Medal home.

They reached only the first one because, in the

final, they lost to the crew of the Washington University representing the United States by 7 hundredths of a second.

Their final record was: Two Olympic Silver Medals, two European Championships and 12 Italian Championships. They remain the best-ever 8+ Italian Crew.

If we want to get a lesson from this story, the one I'd choose is that, "There is one thing that we never have to do, and, especially when the honor of Mummy is involved, NEVER GIVE UP!"



The Kudos Corner

The Payroll Team would like to recognize **Maksym Prybora** for being the glue that has held us together during our recent transition. He has been our rock. If he were any more solid he would be a diamond! Cheers to Maksym for your hard work!



Shoutout to the entire **DREAM TEAM!** You've all been amazing—powering through US time zones and handling a super tight transition timeline like champs. Every bit of your effort is seen and appreciated. We're only getting stronger from here! Huge thanks to **Maryna, Stavroula, Nick, and Kate** for spending time on-site with the client over the past couple of weeks. You guys rock, keep it up!

Thank you **Kate Kudrenko** for the support and kindness during difficult time- I appreciate the check in.

I just want to take a moment to recognize and appreciate **Nasja Anthony** for her incredible dedication and care for her team. Whether it's in her role as Audit Manager or as the Cape Town Office Manager, she consistently goes above and beyond to support everyone around her.



She not only ensures that every detail of her project runs smoothly but also prioritizes the well-being and growth of her team. Her ability to balance leadership with genuine care is truly inspiring. From making sure her team has what they need to succeed to fostering a positive and supportive work environment, she embodies what it means to be a great leader.

Thank you, Nasja Anthony, for your hard work, kindness, and commitment to lifting others up. Your impact does not go unnoticed, and we're all grateful to have you on our team!

A very big Thank You to the **audit team** for the hard work during the Tech Mahindra quarter close. Meeting this tight deadline was not an easy task but the team pushed through while continuing to work well with the client. Your continued support is very much appreciated!

Dimitris Dimitrelis & Konstantinos Theodorou, I want to thank you for all the support you provide, both through the ticket system and without it. Your assistance helps a lot and means a lot!

Dimitris Dimitrelis, thank for you setting up 10+ laptops for us in one month! You are wonderful!



Big shoutout to **Emil Haytaoghlu**—he flew in all the way from Baku and hit the ground running, road-tripping solo from South Carolina to Southwest Georgia. That kind of commitment is next level. Traveling solo isn't easy, but you made it look smooth. Wishing you safe travels back!

Storm Haas has been instrumental in providing thoughtful and insightful feedback during our proposal content reviews. A true team player and always willing to help. Thank you, Storm!

Propos to **Brian Cagle** for all you've done to push forward new work, hats off to you for having such success in your travels!

Kyle Heyl, What can I say—you're one of a kind when it comes to dedication. Always stepping up, never saying no, and constantly going above and beyond. The start of the year's been tough, but you powered through with grace and zero complaints. It's honestly a privilege having you on the team, and we can't wait to see what you crush next quarter.



Shoutout to the **Tax team** for all their hardwork this tax season!

Jan Duvenage, combining work with parenting is not easy - but you've been a champion! well done and keep it up!



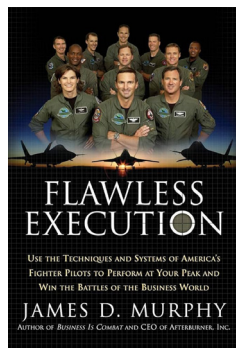
Huge shoutout to **Nigar Haytaoghlu** for her incredible resilience—juggling client work for Nasja while smoothly transitioning onto Genesys. Seriously impressive stuff! Making a solid impression on Jean (the French guy!) is no small thing. Big thanks for all the late nights and doing it all without a single complaint. You're a rockstar!

Hats off to **Joel Franzen** for stepping in and stepping up in Payroll. Your customer interaction is great and just what we need to continue to our white glove service. Joel has taken on a lot in less than 2 months; everyday he shows up ready to tackle the days tasks.

Stavros Vasilis, it's been a tough month and thanks for your strength - keep fighting!

If you would like to praise a coworker on a job well done, scan this qr code to fill out the form! (can be submitted anonymously)





Flawless Execution:

An Introduction to Flawless Execution

Does your team have a clear process for daily tasks? Just as importantly, do you hold regular debriefs to gather feedback and share insights up the chain of command? Without structure, teams often become overwhelmed. Leaders should document key workflows, invite team input, and formalize the process—creating a shared understanding that improves efficiency and continuity.

Cross-training ensures the team can adapt when someone is unavailable, and regular debriefs help refine the process over time. As Murph puts it, this approach “tightens plans, builds adaptability, and makes each mission easier than the last,” keeping your team ahead of the curve.

Flawless Execution requires intentionality. It must be driven from the top down—not the bottom up. Leaders at all levels should set aside time each week to discuss these initiatives. By doing so, you may eliminate threats, boost efficiency, raise morale, and gain valuable insights that might otherwise be missed.

Most businesses rarely view execution as a process, and even fewer take the time to debrief after major projects. Be different within your business unit. Step into a leadership role by promoting communication both up and down the chain of command—it makes everyone’s job easier.

Finally, never overlook the foundation of the pyramid. Without strong PEOPLE and effective TRAINING, it’s impossible to establish and uphold high STANDARDS. Small-unit leaders: take time to share your personal experience and expertise. Support your team through consistent, intentional training. The impact is immeasurable.

One Team, One Fight!

—Roger Nixon, VP of Business Development



Future Picture

Murph puts it best: "Individual execution is one thing... Organizational execution is everything." This mindset sets the tone for how we operate. When we align our efforts with the right organizational priorities, individual execution naturally follows suit.

The "Future Picture" represents the top of the Flawless Execution pyramid. It's not where we are—it's where we want to go. Every office, team, and individual should move toward that shared vision. As CKH Group continues to refine its strategic direction, it's essential that each role, task, and goal ladders up to the larger organizational mission.

To do this effectively, leaders at every level should embrace these three foundational rules:

Rule 1: Focus on the Future

The future picture invites innovation and forward-thinking. If a topic, task, or idea doesn't support where we're heading as a company, it likely doesn't belong on the table. Future focus helps filter distractions and clarify priorities.

Rule 2: Define the Vision with 12 Key Descriptors

These twelve descriptors create a clear and holistic image of CKH Group's future:

- | | | |
|-----------------------|------------------------|---------------------------|
| 1. Financial Position | 5. Insider Perception | 9. Corporate Culture |
| 2. Market Position | 6. Outsider Perception | 10. Corporate Citizenship |
| 3. Business Areas | 7. Workforce | 11. Ownership |
| 4. Innovation | 8. Brand | 12. Incentive Philosophy |

Rule 3: Use Measures of Merit (MOM)

Each key descriptor needs a Measure of Merit—a specific, trackable indicator of progress. These MOMs drive accountability and help connect organizational goals to individual execution.

Example - Workforce Characteristic

Key Descriptor: Passionate, self-starting employees with strong backgrounds in accounting and/or business.

MOM:

- Volunteer speakers promoting the company
- New business proposals submitted and approved
- Ongoing professional development

Tasks Supporting This MOM:

- Roger Nixon will deliver a speaking engagement to NCMA by 2026
- Roger Nixon will submit 20 business proposals by 2026
- Roger Nixon will complete 20 hours of proposal training by 2026



THE GRAND LEDGER

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