

STATE OF MINNESOTA  
BOARD OF ACCOUNTANCY

In the Matter of the CPA Firm Permit of  
CPA Global Portfolio Consulting C.A., LLC,

**CONSENT ORDER**

and

the CPA Certificate of Charles Amevo

Board Files 2022-029, -056, -057

**STIPULATION**

Respondents CPA Global Portfolio Consulting C.A., LLC, Charles Amevo, and the Minnesota Board of Accountancy's Complaint Committee stipulate that, subject to Board's review and discretionary approval, the Board may issue an order that imposes the following sanctions:

A. Global's CPA firm permit is revoked. Amevo's CPA certificate is revoked. Amevo agrees not to reapply for a CPA certificate for two years from the effective date that his certificate was suspended, January 13, 2023.

B. Before Amevo applies for reinstatement he must satisfy any non-stayed civil penalty imposed by this order. Additionally, before applying for reinstatement, Amevo must successfully complete the NASBA Center for the Public Trust (CPT) Ethical Leadership Training. If Amevo chooses to apply for reinstatement, the Board will determine whether to grant reinstatement based on Amevo taking at least 120 hours of CPE or other course work (which may include courses taken since January 13, 2023) from course providers on NASBA's Registry of CPE Sponsors to demonstrate proficiency in applying GAAS and GAAP, as well as any other evidence relevant to Amevo's fitness to practice public accounting.

C. Amevo agrees that if the Board grants him a CPA certificate in the future, the scope of his practice shall be limited during his first three years of practice pursuant to Minn. Stat.

§ 326A.08, subd. 5(a) (2022), as follows: Amevo may perform attest work only under the supervision of another Board-licensed CPA at a CPA firm where Amevo is not the sole CPA partner, member, manager, shareholder, director, or officer, as appropriate to the business structure of the CPA firm.

D. Respondents shall comply with all Statements on Auditing Standards issued by the American Institute of Certified Public Accountants, including but not limited to AU-C § 560. Within fourteen days of the effective date of this order, Respondents shall notify management of TAAJ Services US, LLC; KAAH Express F.S., Inc.; HODAN Global Services; HAMI Express, Inc.; Banana Pay, LLC; and Safaripay Corp. that Global is withdrawing its audit opinions for those entities' financial statements and that those entities can no longer rely on the opinions. Respondents shall provide proof of the notification to management to the Board's executive director within fourteen days of the effective date of this order.

E. Respondents shall pay to the Board a joint-and-several civil penalty of \$20,000. Respondents shall submit a payment of \$5,000 by check to the Board within sixty days of the Board's approval of this Stipulation and Consent Order. Respondents shall submit a second payment of \$5,000 within one-hundred-twenty days of the Board's approval of this Stipulation and Consent Order. The remaining \$10,000 of the civil penalty is stayed in two \$5,000 portions: one applicable while Respondents are unlicensed and one if the Board reinstates Amevo's certificate.

- If Amevo commits any violations of Minn. Stat. ch. 326A (2022) or Minn. R. ch. 1105 (Supp. 2023) while unlicensed, the Committee may seek to lift the stay and impose a \$5,000 civil penalty. If Amevo's certificate is reinstated, or if Amevo commits no violations within four years from the effective date of this Stipulation

and Consent Order, then the \$5,000 portion of the stayed penalty applicable while Respondents are unlicensed shall be automatically vacated.

- The second \$5,000 portion is stayed so long as Amevo is unlicensed. If Amevo's certificate is reinstated, then if Amevo commits any violations of Minn. Stat. ch. 326A (2022) or Minn. R. ch. 1105 (Supp. 2023), the Committee may seek to lift the stay and impose a \$5,000 civil penalty. If Amevo commits no violations within four years after either license is reinstated, then the \$5,000 portion of the stayed penalty applicable after reinstatement shall be automatically vacated.

In the event the Committee seeks to lift the stay on either stayed penalty portion, Amevo may request a hearing to contest the factual basis for lifting the stay, but may not contest the amount of the penalty.

F. Respondents shall comply with Minn. Stat. ch. 326A (2022) and Minn. R. ch. 1105 (2021).

Respondents and the Committee enter into this stipulation based on the following findings of fact, conclusions of law, and other stipulated provisions:

#### **FINDINGS OF FACT**

1. Global possesses a suspended CPA firm permit. Amevo possesses a suspended CPA certificate. Amevo is the managing partner of Global and its sole CPA. Amevo performed all of Global's audit engagements.

2. In 2021 and 2022, Global issued audit reports for the 2019 and 2020 financial statements of Feeding Our Future, as well as the 2021 financial statements of TAAJ Services US, LLC; KAAH Express F.S., Inc.; HODAN Global Services; HAMI Express, Inc.; Banana Pay, LLC; and Safaripay Corp.

3. There was a flood in Amevo's office where he kept Respondents' audit documentation on February 28, 2022.

4. Global failed to comply with the AICPA's Statements on Auditing Standards as codified in AU-C §§ 230, 240, 300, 320, 540A, 550, 580, 700A.

5. Additionally, Global opined that Feeding Our Future's statements complied with Generally Accepted Accounting Principles, but those statements did not comply with Accounting Standards Codification §§ 958-210-45-6 and 958-220-45-7.

6. In 2022, Global was notified that Feeding Our Future had not been forthcoming with its financial information. Global subsequently notified Feeding Our Future that it could no longer rely on Global's audit opinion. Global has also agreed to withdraw its audit opinions for the other six entities as part of this Stipulation and Consent Order.

#### **CONCLUSIONS OF LAW**

1. The Board has authority to license and regulate certified public accountants and to take disciplinary action as appropriate. Minn. Stat. ch. 326A (2022).

2. Respondents violated Minn. Stat. §§ 326A.08, subd. 5(a)(3), (10) (2022); Minn. R. 1105.0250(B)(5), (F); 1105.7800(A) (2021).

3. This stipulation and consent order is in the public interest.

#### **OTHER STIPULATED PROVISIONS**

1. This stipulation and consent order must be approved by the Board to become effective.

2. Respondents agree that the Committee may move the Board *ex parte*, with or without advance notice to the Respondents, to approve this stipulation and consent order. Respondents understand that the Board may either approve the stipulation and consent order or



not approve it. This stipulation and the files, records, and proceedings associated with this matter may be reviewed by the Board in its consideration of the Committee's motion.

3. If approved by the Board, this stipulation and consent order shall be classified as public data. Minn. Stat. § 13.41, subd. 5 (2022).

4. If the Board does not approve this consent order, then the matter remains unresolved, and Respondents' admissions in this stipulation may not be used in any proceeding. Respondents agree that if this case comes before the Board again through a contested-case process after it reviews and discusses this stipulation and consent order, Respondents waive any claim that the Board was prejudiced by its review and discussion of this stipulation and consent order and any records relating to it.

5. Respondents acknowledge that they were advised by the Committee of their right to a contested-case hearing in this matter before an Administrative Law Judge, to file exceptions and make argument to the Board after the hearing, and to seek judicial review from any adverse decision rendered by the Board. Respondents hereby expressly waive those rights. Respondents were further advised by the Committee of their right to be represented by counsel. Respondents were represented by counsel.

6. Respondents have read, understand, and agree to this stipulation and have voluntarily signed it. It is expressly understood that this stipulation contains the entire agreement between the parties, there being no other agreement of any kind, verbal or otherwise. If approved by the Board, a copy of the final stipulation and consent order shall be served personally or by first class mail on Respondents. The Board's order shall be effective when it is signed by the Chair of the Board or the Chair's designee.

7. Pursuant to Minn. Stat. § 16D.13 (2022), any civil penalty imposed by this stipulation and consent order shall begin to accrue simple interest in accordance with that section thirty days after the civil penalty is due. Pursuant to Minn. Stat. § 16D.17 (2022), thirty days after any civil penalty imposed by this stipulation and consent order is due, the Board may file and enforce any unpaid portion of the civil penalty as a judgment against Respondent in district court without further notice or additional proceedings.

Charles Amevo

Charles Amevo (Feb 5, 2024 15:30 CST)

Charles Amevo, individually, and for  
CPA Global Portfolio Consulting C.A., LLC

Dated: February 5, 2024

**COMPLAINT COMMITTEE**



~~CHARLES MCELROY, CPA~~

Committee Chair ANN ETTER

Dated: May 2, 2024

**CONSENT ORDER**

Upon consideration of this stipulation and consent order, and based upon all the files, records, and proceedings herein, all terms of the stipulation and consent order are approved. Accordingly, the Board hereby ADOPTS the stipulation and issues the ORDER described above.

STATE OF MINNESOTA  
BOARD OF ACCOUNTANCY

Dated: May 2, 2024



~~CHARLES SELCER, CPA~~  
Board Chair Amanda Guanzini

STATE OF MINNESOTA  
BOARD OF ACCOUNTANCY

In the Matter of the CPA Firm Permit of  
CPA Global Portfolio Consulting C.A., LLC

and

**ORDER CONTINUING  
TEMPORARY SUSPENSION**

the CPA Certificate of Charles Amevo

This matter came on for a hearing before the Minnesota Board of Accountancy on January 26, 2023. Allen Barr, Assistant Attorney General, appeared on behalf of the Board's Complaint Committee ("the Committee"). Respondent Charles Amevo appeared, representing himself. No counsel appeared representing Respondent CPA Global Portfolio Consulting C.A., LLC. Nathan Hartshorn, Assistant Attorney General, was present as legal advisor to the Board.

On January 13, 2023, the Committee issued a temporary suspension order to Respondents CPA Global Portfolio Consulting C.A., LLC, and Amevo. Respondents requested a hearing on January 17. On January 19, the Board notified the parties of their right to submit evidence in affidavit form pursuant to Minn. Stat. § 326A.08, subd. 6(d) (2022). On January 24, the Committee submitted three affidavits with exhibits and a proposed order; Respondents submitted an affidavit from Respondent Amevo. The Board heard oral argument at the hearing on January 26.

Based on the affidavits submitted by the parties, as well as their arguments, the Board makes the following:

**FINDINGS OF FACT**

1. Respondents are licensed by the Board.



2. On January 13, 2023, the Committee issued Respondents a temporary suspension order based on allegations that an audit they performed of Feeding Our Future's financial statements did not comply with generally accepted auditing standards and that Respondents' audit report incorrectly opined that the statements complied with generally accepted accounting principles. The Committee further alleged that the audit report played a role in allowing Feeding Our Future to engage in a fraud resulting in the misappropriation of more than \$250,000,000 in public funds.

3. On January 17, Respondents requested a hearing on the temporary suspension order. Respondents agreed to waive the five-working-day deadline for the hearing and have this matter heard at the Board's regular meeting on January 26.

4. The Board's affidavit evidence provides a reasonable basis for the findings of fact in the Committee's temporary suspension order. The Board therefore adopts and incorporates as its own the findings of fact in the Committee's order.

5. Any conclusion of law that should more properly be deemed a finding of fact is hereby adopted as such.

#### **CONCLUSIONS OF LAW**

1. The Committee has authority to issue a temporary suspension order when a CPA or CPA firm has committed an act, engaged in conduct, or committed practices that may have resulted in an immediate threat to the public. Minn. Stat. § 326A.08, subd. 5(a)(9) (2022).

2. Upon request for a hearing, the Board shall hold a hearing before its own members on the sole issue of whether there is a reasonable basis to continue, modify, or lift the temporary suspension, that is not subject to chapter 14. Minn. Stat. § 326A.08, subd. 6(d) (2022).

3. Based on the findings of fact in the temporary suspension order and the supporting evidence the Committee provided through its affidavits, the Committee has met its burden to prove by the preponderance of the evidence that there is a reasonable basis to believe Respondents have committed an act, engaged in conduct, or committed practices that may have resulted in an immediate threat to the public.

4. For the above reasons, there is a reasonable basis to continue the temporary suspension of Respondents' CPA firm permit and CPA certificate.


5. Any finding of fact that should more properly be deemed a conclusion of law is hereby adopted as such.

#### **ORDER**

The temporary suspension of Respondents' CPA firm permit and CPA certificate is UPHeld and shall CONTINUE. The temporary suspension shall remain in place until the Board issues a final order in this matter. This matter shall proceed in accordance with the procedural deadlines of Minn. Stat. § 326A.08, subd. 6, unless otherwise agreed upon by the Committee and Respondents.

Dated: January 26, 2023

MINNESOTA BOARD OF ACCOUNTANCY



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AMANDA GUANZINI, CPA, Acting Chair

File Nos. 2022-029, -056, -57

STATE OF MINNESOTA  
BOARD OF ACCOUNTANCY

In the Matter of the CPA Firm Permit of CPA  
Global Portfolio Consulting C.A., LLC

**TEMPORARY SUSPENSION ORDER**

and

the CPA Certificate of Charles Amevo

The Complaint Committee of the Minnesota Board of Accountancy hereby temporarily suspends the Certified Public Accountant Firm Permit of Respondent CPA Global Portfolio Consulting C.A., LLC, and the Certified Public Accountant Certificate of Respondent Charles Amevo. Minn. Stat. § 326A.08, subd. 5(a)(9) (2022). This order is effective on January 13, 2023. Minn. Stat. § 326A.08, subd. 6(a) (2022).

The Committee makes this order based on the following findings of fact and conclusions of law:

**FINDINGS OF FACT**

1. Global possesses a CPA firm permit issued by the Board. Amevo possesses a CPA certificate issued by the Board.
2. In 2021, Global issued an audit report for Feeding Our Future's financial statements. Amevo was the engagement partner. In performing the audit, Respondents failed to comply with generally accepted auditing standards (GAAS). Respondents further expressed an opinion that Feeding Our Future's financial statements complied with generally accepted accounting principles (GAAP), even though they did not do so.
3. Since September 2022, at least fifty people have been charged in a massive scheme to defraud the government of over \$250,000,000 through Feeding Our Future, and several of the defendants have pleaded guilty to attempting to misappropriate millions in federal programs from

2020 to 2022.

4. Respondents' audit report and the financial statements Respondents audited were part of Feeding Our Future's required filings to operate as a charity and receive grant funds. Accordingly, the errors and omissions in Respondents' audit of Feeding Our Future likely contributed to Feeding Our Future's ability to perpetuate its multi-million-dollar fraud.

### ***GAAS Violations***

5. An audit requires that the auditing firm corroborate the information in financial statements by obtaining audit evidence through inquiry, physical inspection, observation, third-party confirmations, examination, analytical procedures, and other procedures. Respondents did not undertake these processes when it audited Feeding Our Future and issued an audit report in 2021. Indeed, Amevo admitted that Global essentially rubber-stamped Feeding Our Future's financial statements and only reported the financial statements and balance sheets that Feeding Our Future gave him.

6. Respondents did not undertake any efforts to comply with the risk assessment requirements of the American Institute of Certified Public Accountants Codification of Statements on Auditing Standards (AU-C) § 315, which has been incorporated by reference in the Board's rules Minn. R. 1105.0250(B) (2021), and which requires auditors to take specific steps to obtain an understanding of the business, identify risks of material misstatements, and identify audit procedures to assess those risks.

7. Respondents did not engage in the audit planning process required by AU-C § 300, which requires, among other things, evaluation of compliance with relevant ethical requirements, development of an audit strategy that meets specific requirements, and development of an audit plan including risk assessment and audit procedures.

8. Respondents did not engage in the fraud considerations required by AU-C § 240, which requires consideration of fraud risk and how it could lead to material misstatements in the financial statements.

9. Respondents did not properly consider and document the procedures applied to material accounting estimates as required by AU-C § 540, which requires assessment of the risks of material misstatements for accounting estimates.

10. Respondents failed to identify litigation, claims, and assessments that may give risk to a risk of material misstatement in violation of AU-C § 501.17–.25.

11. Respondents did not consider whether Feeding Our Future had the ability to continue as a going concern, in violation of AU-C § 570, which requires assessment of whether it can continue to operate for the foreseeable future.

12. Respondents did not document its consideration of subsequent events to the date of the financial statements, in violation of AU-C § 560, which requires consideration of whether events after the date of the financial statements that might result in material misstatements in the statements.

13. Respondents failed to obtain the written representations required by AU-C § 580, which requires auditors to obtain written representations from management regarding on topics such as the preparation and fair presentation of financial statements, fraud, compliance with laws and regulations, and uncorrected misstatements.

14. Respondents failed to communicate with those charged with governance of Feeding Our Future, in violation of AU-C § 260, which requires communication of particular information to those charged with governance, as opposed to management.

15. Respondents failed to clearly state the scope of its opinion, in violation of AU-C



§ 700, which requires that when an audit opinion is only expressed for one year but the financial statements present more than one year, that the auditor's report clearly indicate the character of the auditor's work.

16. Respondents failed to document its audit procedures in accordance with AU-C § 230, which requires documentation of the procedures performed in the audit demonstrating that the audit complied with GAAS.

### ***GAAP Violations***

17. Respondents expressed the opinion that Feeding Our Future's financial statements presented its financial position "in accordance with accounting principles generally accepted in the United States of America." But Feeding Our Future's financial statements are not in accordance with GAAP.

18. Feeding Our Future is a non-profit. During the period subject to audit, Feeding Our Future had been receiving grants with restrictions on usage. But the financial statements that Respondents audited failed to provide information about the nature and amounts of different type of donor-imposed restrictions in either the statement of financial position or in relevant notes to the financial statements, in violation of the Finance Accounting Standards Board Accounting Standards Codification (ASC) § 958-205-45-6, which has been incorporated by reference in the Board's rules. Minn. R. 1105.0250(F) (2021).

19. The statement of financial position audited by Respondents reflects possession of equipment, improvements, and intangibles with no depreciation of those assets in 2020, in violation of ASC § 958-360-35-1.

20. As a non-profit, Feeding Our Future had no equity and possessed only net assets with or without donor restrictions. ASC § 958-220-20. The financial statements audited by

Respondents nevertheless report an “Equity Opening,” despite this lack of any equity.

21. The financial statements audited by Respondents reported expenses directly from restricted assets, (as opposed to reporting the funds as an expenditure from the restricted funds and income into unrestricted funds, and then reporting the expenditure from unrestricted funds) in violation of ASC § 958-220-45-7.

22. Suspending Global’s firm permit and Amevo’s certificate are in the public interest.

### **CONCLUSIONS OF LAW**

1. The Committee has authority to issue a temporary suspension order when a CPA or CPA firm have committed practices that may have resulted in an immediate threat to the public. Minn. Stat. § 326A.08, subd. 5(a)(9) (2022).

2. By pervasively failing to perform work in accordance with generally accepted auditing standards and incorrectly stating that Feeding Our Future’s statements were in accordance with generally accepted accounting principles, Respondents have engaged in conduct or acts that are negligent or otherwise in violation of standards established by the Board in violation of Minn. Stat. § 326A.08, subd. 5(a)(3) (2022), and engaged in conduct reflecting adversely on its fitness to perform services in violation of Minn. Stat. § 326A.08, subd. 5(a)(10) (2022). *See also* Minn. R. 1105.0250 (2021) (incorporating American Institute of Certified Public Accountants standards for auditing and Financial Accounting Standards Board standards for accounting).

3. Because Respondents’ pervasive failures with respect to its audit of Feeding Our Future may have contributed to Feeding Our Future’s ability to perpetuate its fraud resulting in millions of dollars of harm to the public, the Committee is authorized to temporarily suspend their licenses. Minn. Stat. § 326A.08, subd. 5(a)(9) (2022).

4. Effective as of the date this order is served, Global's CPA firm permit and Amevo's CPA certificate are suspended until the Board issues a final order.

**NOTICE OF RIGHT TO A HEARING**

This order remains in effect until the Board issues a final order in the matter or upon an agreement with the Board. Within ten days after service of this order, you may request a hearing in writing. Minn. Stat. § 326A.08, subd. 6(d) (2022). A request for a hearing should be made in writing to the Board's executive director:

Doreen Johnson  
Executive Director  
Minnesota Board of Accountancy  
85 E. 7th Place, Suite 125  
St. Paul, MN 55101-2143  
doreen.johnson@state.mn.us

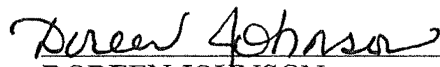
Within five working days of receipt of request for a hearing, the Board shall hold a hearing on whether there is a reasonable basis to continue, modify, or lift the temporary suspension. The hearing is before the Board and not subject to the Minnesota Administrative Procedure Act, Minn. Stat. ch. 14. Evidence presented by you or the Committee shall be in affidavit form only. You may appear for oral argument.

Within five working days after the hearing, the Board shall issue an order continuing, modifying, or lifting the temporary suspension. Minn. Stat. § 326A.08, subd. 6(e) (2022). If the Board continues the suspension, the Complaint Committee shall schedule a contested-case hearing under the Minnesota Administrative Procedure Act within thirty days of the Board's order. Within thirty days after the closing of the contested-cased hearing record, the administrative law judge shall issue a report. The Board shall issue a final order within thirty days after receipt of that report.

If you do not request a hearing within ten days, this order shall remain in effect until the Board issues a final order in the matter after a hearing, which shall be scheduled by the Committee in due course, or upon agreement between you and the Board.

Any questions concerning the issues which were raised in this order, or if you wish to discuss an informal disposition of this proceeding, may be directed to Assistant Attorney General Allen Cook Barr at [allen.barr@ag.state.mn.us](mailto:allen.barr@ag.state.mn.us) or 651-757-1487. Mr. Barr's address is the Minnesota Attorney General's Office, 445 Minnesota Street, Ste. 1400, St. Paul, Minnesota 55101-2134.

Dated: 1.13.2023

  
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DOREEN JOHNSON  
Executive Director  
Minnesota Board of Accountancy  
85 7th Place East, Suite 125  
St. Paul, MN 55101  
651-296-7938

File Nos. 2022-029, -056, -57

STATE OF MINNESOTA  
BOARD OF ACCOUNTANCY

In the Matter of the CPA Firm Permit of CPA  
Global Portfolio Consulting C.A., LLC

**TEMPORARY SUSPENSION ORDER**

and

the CPA Certificate of Charles Amevo

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The Committee makes this order based on the following findings of fact and conclusions of law:

**FINDINGS OF FACT**

1. Global possesses a CPA firm permit issued by the Board. Amevo possesses a CPA certificate issued by the Board.
2. In 2021, Global issued an audit report for Feeding Our Future's financial statements. Amevo was the engagement partner. In performing the audit, Respondents failed to comply with generally accepted auditing standards (GAAS). Respondents further expressed an opinion that Feeding Our Future's financial statements complied with generally accepted accounting principles (GAAP), even though they did not do so.
3. Since September 2022, at least fifty people have been charged in a massive scheme to defraud the government of over \$250,000,000 through Feeding Our Future, and several of the defendants have pleaded guilty to attempting to misappropriate millions in federal programs from



2020 to 2022.

4. Respondents' audit report and the financial statements Respondents audited were part of Feeding Our Future's required filings to operate as a charity and receive grant funds. Accordingly, the errors and omissions in Respondents' audit of Feeding Our Future likely contributed to Feeding Our Future's ability to perpetuate its multi-million-dollar fraud.

#### ***GAAS Violations***

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6. Respondents did not undertake any efforts to comply with the risk assessment requirements of the American Institute of Certified Public Accountants Codification of Statements on Auditing Standards (AU-C) § 315, which has been incorporated by reference in the Board's rules Minn. R. 1105.0250(B) (2021), and which requires auditors to take specific steps to obtain an understanding of the business, identify risks of material misstatements, and identify audit procedures to assess those risks.

7. Respondents did not engage in the audit planning process required by AU-C § 300, which requires, among other things, evaluation of compliance with relevant ethical requirements, development of an audit strategy that meets specific requirements, and development of an audit plan including risk assessment and audit procedures.

8. Respondents did not engage in the fraud considerations required by AU-C § 240, which requires consideration of fraud risk and how it could lead to material misstatements in the financial statements.

9. Respondents did not properly consider and document the procedures applied to material accounting estimates as required by AU-C § 540, which requires assessment of the risks of material misstatements for accounting estimates.

10. Respondents failed to identify litigation, claims, and assessments that may give risk to a risk of material misstatement in violation of AU-C § 501.17-.25.

11. Respondents did not consider whether Feeding Our Future had the ability to continue as a going concern, in violation of AU-C § 570, which requires assessment of whether it can continue to operate for the foreseeable future.

12. Respondents did not document its consideration of subsequent events to the date of the financial statements, in violation of AU-C § 560, which requires consideration of whether events after the date of the financial statements that might result in material misstatements in the statements.

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§ 700, which requires that when an audit opinion is only expressed for one year but the financial statements present more than one year, that the auditor's report clearly indicate the character of the auditor's work.

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***GAAP Violations***

17. Respondents expressed the opinion that Feeding Our Future's financial statements presented its financial position "in accordance with accounting principles generally accepted in the United States of America." But Feeding Our Future's financial statements are not in accordance with GAAP.

18. Feeding Our Future is a non-profit. During the period subject to audit, Feeding Our Future had been receiving grants with restrictions on usage. But the financial statements that Respondents audited failed to provide information about the nature and amounts of different type of donor-imposed restrictions in either the statement of financial position or in relevant notes to the financial statements; in violation of the Finance Accounting Standards Board Accounting Standards Codification (ASC) § 958-205-45-6, which has been incorporated by reference in the Board's rules. Minn. R. 1105.0250(F) (2021).

19. The statement of financial position audited by Respondents reflects possession of equipment, improvements, and intangibles with no depreciation of those assets in 2020, in violation of ASC § 958-360-35-1.

20. As a non-profit, Feeding Our Future had no equity and possessed only net assets with or without donor restrictions. ASC § 958-220-20. The financial statements audited by

Respondents nevertheless report an “Equity Opening,” despite this lack of any equity.

21. The financial statements audited by Respondents reported expenses directly from restricted assets, (as opposed to reporting the funds as an expenditure from the restricted funds and income into unrestricted funds, and then reporting the expenditure from unrestricted funds) in violation of ASC § 958-220-45-7.

22. Suspending Global’s firm permit and Amevo’s certificate are in the public interest.

### **CONCLUSIONS OF LAW**

1. The Committee has authority to issue a temporary suspension order when a CPA or CPA firm have committed practices that may have resulted in an immediate threat to the public. Minn. Stat. § 326A.08, subd. 5(a)(9) (2022).

2. By pervasively failing to perform work in accordance with generally accepted auditing standards and incorrectly stating that Feeding Our Future’s statements were in accordance with generally accepted accounting principles, Respondents have engaged in conduct or acts that are negligent or otherwise in violation of standards established by the Board in violation of Minn. Stat. § 326A.08, subd. 5(a)(3) (2022), and engaged in conduct reflecting adversely on its fitness to perform services in violation of Minn. Stat. § 326A.08, subd. 5(a)(10) (2022). *See also* Minn. R. 1105.0250 (2021) (incorporating American Institute of Certified Public Accountants standards for auditing and Financial Accounting Standards Board standards for accounting).

3. Because Respondents’ pervasive failures with respect to its audit of Feeding Our Future may have contributed to Feeding Our Future’s ability to perpetuate its fraud resulting in millions of dollars of harm to the public, the Committee is authorized to temporarily suspend their licenses. Minn. Stat. § 326A.08, subd. 5(a)(9) (2022).

4. Effective as of the date this order is served, Global's CPA firm permit and Amevo's CPA certificate are suspended until the Board issues a final order.

### **NOTICE OF RIGHT TO A HEARING**

This order remains in effect until the Board issues a final order in the matter or upon an agreement with the Board. Within ten days after service of this order, you may request a hearing in writing. Minn. Stat. § 326A.08, subd. 6(d) (2022). A request for a hearing should be made in writing to the Board's executive director:

Doreen Johnson  
Executive Director  
Minnesota Board of Accountancy  
85 E. 7th Place, Suite 125  
St. Paul, MN 55101-2143  
doreen.johnson@state.mn.us

Within five working days of receipt of request for a hearing, the Board shall hold a hearing on whether there is a reasonable basis to continue, modify, or lift the temporary suspension. The hearing is before the Board and not subject to the Minnesota Administrative Procedure Act, Minn. Stat. ch. 14. Evidence presented by you or the Committee shall be in affidavit form only. You may appear for oral argument.

Within five working days after the hearing, the Board shall issue an order continuing, modifying, or lifting the temporary suspension. Minn. Stat. § 326A.08, subd. 6(e) (2022). If the Board continues the suspension, the Complaint Committee shall schedule a contested-case hearing under the Minnesota Administrative Procedure Act within thirty days of the Board's order. Within thirty days after the closing of the contested-cased hearing record, the administrative law judge shall issue a report. The Board shall issue a final order within thirty days after receipt of that report.



If you do not request a hearing within ten days, this order shall remain in effect until the Board issues a final order in the matter after a hearing, which shall be scheduled by the Committee in due course, or upon agreement between you and the Board.

Any questions concerning the issues which were raised in this order, or if you wish to discuss an informal disposition of this proceeding, may be directed to Assistant Attorney General Allen Cook Barr at allen.barr@ag.state.mn.us or 651-757-1487. Mr. Barr's address is the Minnesota Attorney General's Office, 445 Minnesota Street, Ste. 1400, St. Paul, Minnesota 55101-2134.

Dated: 1.13.2023



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DOREEN JOHNSON  
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