



## **FOOD FOR THE POOR, INC.**

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6401 Lyons Road, Coconut Creek, FL 33073 • (954) 427-2222 • [www.FoodForThePoor.org](http://www.FoodForThePoor.org)

Food For The Poor, one of the largest international relief and development organizations in the nation, issued the following statement in regards to the recent California cease and desist order:

“Food For The Poor upholds the highest standards of integrity and honesty and rigorously adheres to all accepted financial practices for charities. The cease and desist order arises out of issues that are rooted in accounting principles and expressions of expense allocations, and in no way suggests that Food For The Poor has done anything wrong with respect to programs or donations.

Our financial statements are prepared in accordance with the U.S. Financial Accounting Standards Board’s (FASB) Generally Accepted Accounting Principles (GAAP) and are audited annually by national independent accounting firms, who, as part of that process, evaluate the appropriateness of our financial accounting policies and agree that our financial statements are presented fairly and are free from any material misstatements. Following our audit, Food For The Poor’s IRS filings are prepared by a separate national accounting firm in accordance with the IRS’s instructions.

We believe that using U.S. market pricing for donated medicines is consistent with the accounting practices used throughout the sector and that we have done nothing wrong. Food For The Poor also stands by its efficiency ratios. This ratio is calculated based on our publicly available financial information and is in compliance with accounting rules for all charities that accept both cash and donated goods. Food For The Poor’s ratio is accurate when the value of the donated goods sent to the poor is combined with cash spent on program activities. The charity has clear policies and guidelines on accounting and valuation practices, and we are confident that we meet and often exceed industry standards.

We are actively working to resolve concerns raised by the California Attorney General.

### **About Food For The Poor**

Food For The Poor, founded in 1982, feeds hundreds of thousands of people each day, has built 124,800 housing units since its inception, and has provided more than \$14.3 billion in aid to the poorest of the poor. In addition to feeding millions of the hungry poor primarily in 17 countries of the Caribbean and Latin America, this interdenominational Christian ministry provides emergency relief assistance, clean water, medicines, educational materials, homes, support for orphans and the aged, skills training and micro-enterprise development assistance. For more information, please visit [www.FoodForThePoor.org](http://www.FoodForThePoor.org).