Try the FT's comprehensive coverage for just \$1.

FT Alphaville Trump Media & Technology Group

Trump Media's auditor is really bad at spelling his own name

Meet Ben F orgers (we wish we were making this up)



Ben F Borgers, a man of many names

George Steer in New York 3 HOURS AGO

The founder of the accounting firm hired by Donald Trump's social media group has used 14 variations of his name in filings with the industry regulator, far more than any other US auditor, according to a review of public documents.

Ben F Borgers, whose accountancy firm BF Borgers inspects the finances of Trump Media & Technology Group, has filed Form APs to the US Public Company Accounting Oversight Board using the names Ben F Brogers, Blake F Borgers, Ben F Vonesh and Ben F orgers, among 10 others — some of which look like simple spelling mistakes — according to Public Company Accounting Oversight Board data.

American Picture House Corporation							
Form AP Filing Date:	Financial Statement Year:	Engagement Partner:	Firm:				
Apr. 17, 2023	2022	Ben Forgers	B F Borgers CPA PC (5041)				

The name (that is, first and last name, all middle names and suffix, if any) of the en audit, his/her Partner ID, and any other Partner IDs by which he/she has been identifie public accounting firm or on a Form AP filed by the Firm at the time when it had a differ Family name (last name)

Given name (first name)

orgers

Ben

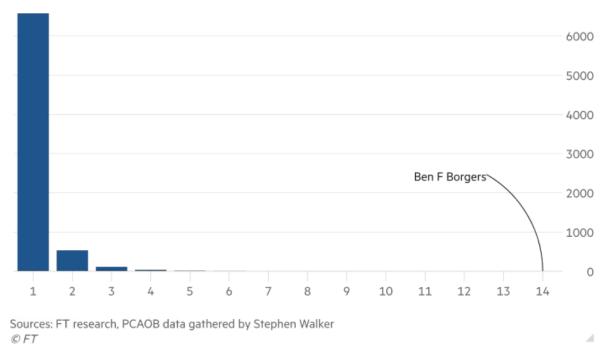
An exmaple of a Brogres blnudre

© PCAOB

Orthographically-challenged auditors are relatively rare. One other US auditor has used nine variations of their name and another two have used eight different spellings. The vast majority spell their names consistently.

Ben F Borgers: a name of many, many spellings

Number of auditors with various reported names



BF Borgers is consistent in its own way, with the regulator having used its most recent report to flag the firm's "continued high level of instances of non-compliance with PCAOB standards or rules and quality control defects noted in both the 2021 and 2019 inspections".

MainFT has previously reported <u>the company's history of run-ins with regulators</u>. PCAOB inspectors found Bogrers' auditors failed to properly check clients' revenues, accounts receivable, debt levels, fair value assumptions and numerous other key financial metrics.

Brgres' spelling irregularities only raise further questions about his firm's standards, according to Agnes Cheng, professor of accounting at the John T Steed School of Accounting at the University of Oklahoma.

"If multiple names are due to careless mistakes and lack of attention, then how can we trust him concerning his attention to the audits that he has to supervise," she told FT Alphaville.

<u>Stephen Walker</u>, a PhD accounting researcher from UC Berkeley, said the Form AP data he gathered showed one thing: "Borgers is in a league of his own."

The PCAOB, which was gutted under Trump, provides daily-updated files on the accounting firms and Form APs required for each audit report issued. In each of them . . .

... the engagement partner's name is required to be reported consistently on all Form APs with the PCAOB, unless the individual has changed his or her name. All Form APs filed subsequent to a name change are required to consistently use the new name.

'Orgers was away when we tried his Colorado office and did not respond to emailed questions about why he had used so many subtly different names. This leaves open the possibility that he's just fat-fingered, something to which the odd journalist, trader and British monarch can all relate.

Or maybe the man is simply overworked. Since 2017, Boogers has signed over 700 public company audit opinions, another record — and all while making time to jeep, backpack, fish, camp, hunt, sail, hike and hang out with his family. The second-most prolific auditor has signed about 500 over the same period, and many of those were for Spacs.

Higher-ups at TMTG seem unfazed by all of this, of course, and offered a full-throated defence of BF Borgers when the FT earlier this month <u>preemptively</u> <u>attacked</u> went for comment on its unusual track record.

Copyright The Financial Times Limited 2024. All rights reserved.