

February 16, 2016

Kathy Redgate, CPA, Peer Review Committee Chair  
Georgia Society of CPAs  
6 Concourse Pkwy NE Suite 800  
Atlanta, GA 30328

Dear Ms. Redgate:

On January 26, 2016 the AICPA Peer Review Board Oversight Task Force accepted the report and letter of procedures and observations on the most recent oversight visit for the Georgia Society of CPAs, the administering entity for the AICPA Peer Review Program, and the administering entity's response thereto. A copy of this acknowledgement, the two oversight visit documents, and your response have now been posted to the AICPA Peer Review Program Web site.

The next state oversight visit will be in 2017.

The AICPA Peer Review Board appreciates your cooperation and efforts in making the peer review program a success.

Sincerely,

*Debra Seefeld*

Debra Seefeld, Chair  
Oversight Task Force  
AICPA Peer Review Board

cc: Boyd Search, State Society CEO  
Jennifer Poff, Georgia Society of CPAs  
Laurel Gron, AICPA Peer Review Program Technical Manager

## Oversight Visit Report

October 28, 2015

To the Georgia Society of CPAs Peer Review Committee

We have reviewed the Georgia Society of CPAs' administration of the AICPA Peer Review Program as part of our oversight program. Our procedures were conducted in conformity with the guidance established by the AICPA Peer Review Board (board) as contained in the *AICPA Peer Review Program Oversight Handbook*. The administering entity is responsible for administering the AICPA Peer Review Program in compliance with the *AICPA Standards for Performing and Reporting on Peer Reviews*, interpretations, and other guidance established by the board. Our responsibility is to determine whether (1) administering entities are complying with the administrative procedures established by the board as set forth in the *AICPA Peer Review Administrative Manual*, (2) the reviews are being conducted and reported upon in accordance with the standards, (3) the results of the reviews are being evaluated on a consistent basis by all administering entity peer review committees, and (4) information disseminated by administering entities is accurate and timely.

Based on the results of the procedures performed, we have concluded that the Georgia Society of CPAs has complied with the administrative procedures and standards in all material respects as established by the board.

As is customary, we have issued a letter of oversight visit procedures and observations that details the oversight procedures performed and sets forth recommendations that were not considered to be of sufficient significance to affect the conclusions expressed in this report.

A handwritten signature in blue ink that reads "Debra Seefeld".

Debra Seefeld, Member, Oversight Task Force  
AICPA Peer Review Program

October 28, 2015

To the Georgia Society of CPAs Peer Review Committee

We have reviewed the Georgia Society of CPAs' administration of the AICPA Peer Review Program as part of our oversight program and have issued our report thereon dated October 28, 2015. That report should be read in conjunction with the observations in this letter, which were considered in determining our conclusions. The observations described below were not considered to be of sufficient significance to affect the conclusions expressed in that report.

The oversight visit was conducted according to the procedures in the *AICPA Peer Review Program Oversight Handbook*. An oversight program is designed to improve the administering entity's administration of the AICPA Peer Review Program through feedback on its policies and procedures, and to provide resource assistance from an AICPA Peer Review Board Oversight Task Force member on both technical and administrative matters.

In conjunction with the oversight visit of the Georgia Society of CPAs, the administering entity for the program, conducted on October 27<sup>th</sup> and 28<sup>th</sup>, 2015, the following observations are being communicated.

### **Administrative Procedures**

On the morning of October 27<sup>th</sup>, Andrew Volz, a technical manager with the AICPA, and I met with the Peer Review Director to review the program's administration. We believe the administrative processes were being handled in a manner consistent with peer review standards.

We reviewed the files which were still open due to follow-up actions and which had not yet been completed. We found that the follow-up actions were being effectively monitored for completion by the administrative staff and the peer review committee.

We also reviewed the policies and procedures for the granting of extensions. We found that the Peer Review Director handles short-term extension requests with discussion from the committee when the circumstances warrant.

We also reviewed the timeliness of the scheduling process, technical reviews, and the preparation of acceptance and follow-up letters. We noted several instances of untimely acceptance letters. Acceptance letters should be sent out no later than two weeks after the meeting.

Also, we noted several instances where overdue letters were not sent out for overdue documents and background forms.

The Georgia Society of CPAs has developed a back-up plan to support the Peer Review Director and the Technical Reviewers if they become unable to serve in their respective capacities. We believe that the backup plan is sufficient to enable the Georgia Society of CPAs to maintain the administration of the program if circumstances ever warranted its implementation.

### **Web Site and Other Media Information**

We met with the Peer Review Director, who oversees the web site, to review the administering entity's procedures to determine if the information disseminated regarding the AICPA Peer Review Program by the administering entity on their web site and other media information is accurate and timely.

After the AICPA staff's review of the web site material and other media, we noted that the administering entity maintains and disseminates current information as it relates to the peer review program. In addition, the administering entity has an individual who is responsible for maintaining the web site and monitors the web site to ensure peer review information is accurate and timely.

### **Working Paper Retention**

We reviewed the completed working papers for several reviews and found compliance with the working paper retention policies.

### **Technical Review Procedures**

On October 27, 2015, we interviewed two of the Technical Reviewers to discuss procedures. These interviews were conducted via conference call because the Technical Reviewers do not live in the Atlanta area where the Society's office is located. All technical reviews are performed by experienced reviewers.

We reviewed the reports, letters of response, if applicable, and the working papers for all thirty-six (36) reviews being presented to the report acceptance bodies (RABs) on October 28, 2015. We believe that all review issues were addressed properly by the Technical Reviewers before the reviews were presented to the RABs which contributed to an effective and efficient acceptance process.

### **Review Presentation**

Reviews are brought to the RABs without open technical issues. Accordingly, it was not necessary for the RABs to spend a great deal of time reviewing specific technical issues.

### **Committee and RAB Procedures**

We met with the committee chair and discussed their procedures for disseminating the comments resulting from the AICPA working paper oversights to the appropriate individuals. It was determined the committee had issued reviewer feedback related to these comments when appropriate.

The Georgia Society of CPAs holds all of its report acceptance body meetings via conference calls. On October 28, 2015, we attended the two RAB meetings (via conference call), and attended the Executive Peer Review Committee meeting at the Society office. We observed the RABs' acceptance process and offered our comments at the close of discussions.

The RAB meetings were very orderly and it was apparent that the RAB members had reviewed the reports and working papers thoroughly prior to the meetings and had a good understanding of the program to reach an appropriate decision for each review.

Appropriate decisions were made in the acceptance process, appropriate follow-up actions were assigned, and reviewers were being appropriately monitored including the issuance of reviewer feedback when warranted. Reviews were being presented to the RABs on a timely basis.

### **Oversight Program**

The Georgia Society of CPAs' peer review committee has adopted a formal oversight program that is well documented. We reviewed the document and procedures performed and found it to be comprehensive.

### **Summary**

Our observations to enhance the Georgia Society of CPAs' administration of the program are summarized as follows:

- Overdue letters should be sent out on a timely basis for background forms and other overdue documents.
- Acceptance letters should be sent out no later than two weeks after the committee meeting.



Debra Seefeld, Member, Oversight Task Force  
AICPA Peer Review Program



The Georgia Society  
of CPAs

GSCPA Peer Review Program  
Administered in Georgia  
By The Georgia Society of CPAs



AICPA Peer Review Program  
Administered In Georgia  
By The Georgia Society of CPAs

December 10, 2015

Debra Seefeld, CPA  
Oversight Task Force  
AICPA Peer Review Board  
Palladian I Corporate Center  
220 Leigh Farm Road  
Durham, NC 27707-8110

Re: Oversight Visit to The Georgia Society of CPAs

Dear Ms. Seefeld,

This letter represents our response to the report and letter of procedures and observations issued in connection with the review of The Georgia Society of CPAs administration of the AICPA Peer Review Program (program) performed on October 27-28, 2015. The matters discussed herein were brought to the attention of all peer review program committee members, administrative staff and technical reviewers. In addition, the matters discussed in this letter will be monitored to ensure they are effectively implemented as part of our administration of the AICPA Peer Review Program.

The oversight report identified two issues with letters not being sent in a timely manner. The Georgia Society of CPAs addressed these issues during the oversight and has created new procedures for sending out letters. Both acceptance letters and overdue letters will be sent out within 10 days of being generated going forward.

We appreciate Ms. Seefeld's constructive advice and suggestions.

Sincerely,

Kathy Redgate, CPA  
Chair, GSCPA Peer Review Executive

Cc: Jennifer Poff, CAE  
Boyd Search, CAE  
GSCPA Peer Review Executive Committee