



American Institute of CPAs
220 Leigh Farm Road
Durham, NC 27707-8110

May 9, 2016

Edward Mann, CPA, Peer Review Committee Chair
Massachusetts Society of CPAs
105 Chauncy St. 10th Floor
Boston, MA 01527

Dear Mr. Mann:

On May 2, 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 Massachusetts 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: Amy A. Pitter, State Society CEO
Beth Lyons, Massachusetts Society of CPAs
Laurel Gron, AICPA Peer Review Program Technical Manager

Oversight Visit Report

November 19, 2015

To the Massachusetts Society of CPAs
Peer Review Committee

We have reviewed the Massachusetts 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 Program 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 Massachusetts 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 black ink that reads "Michael L. LeBlanc".

Michael L. LeBlanc, Member, Oversight Task Force
AICPA Peer Review Program

January 25, 2016

To the Massachusetts Society of CPAs
Peer Review Committee

We have reviewed the Massachusetts Society of CPAs' administration of the AICPA Peer Review Program as part of our oversight program and have issued our report thereon dated November 19, 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 Massachusetts Society of CPAs, the administering entity for the program, conducted on November 18 and 19, 2015, the following observations are being communicated.

Administrative Procedures

On the morning of November 18, 2015, Beth Thoresen, Director – Peer Review Operations and I met with the director of peer review 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, 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. I found that the peer review manager handles short-term requests with discussion with the committee when circumstances warrant.

Additionally, we reviewed the timeliness of the scheduling process, technical reviews and the preparation of acceptance letters and follow-up letters. We found no problems in these areas.

Also, we reviewed the timeliness of the preparation of poor performance and tardiness letters and found these were being issued in a timely and appropriate manner.

The Society has developed a back-up plan to support all peer review staff members should one of them become unable to serve in their capacity.

Web Site and Other Media Information

We met with the director of peer review 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 AICPA staff's review of the Web site material and other media information, we noted that the administering entity maintains current information as it relates to the peer review program. In addition, the administrative entity has an individual who is responsible for maintaining the peer review section of the Web site and monitors the Web site on a periodic basis to ensure peer review information is accurate and timely.

Working Paper Retention

We reviewed the completed working papers and found compliance with the working paper retention policy.

Technical Review Procedures

I met with the technical reviewer to discuss procedures. He performs a majority of the technical reviews and is an experienced reviewer.

I reviewed the reports, letters of response, if applicable, and the work papers for 15 reviews in preparation for the November 19, 2015 RAB meeting. I believe that all review issues were addressed properly by the technical reviewer before reviews were presented to the committee. This helped the acceptance process to be effective and efficient.

Review Presentation

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

Committee Procedures

I 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 issued reviewer feedback when appropriate.

On November 19, 2015, we sat in on portions of an on-site RAB meeting, as well as the society's committee meeting. We observed the RABs' acceptance process and offered our comments at the close of discussions. It was apparent that the RAB members had thoroughly reviewed the reports and working papers prior to the meeting, and had a good understanding of the program in order 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. Reviews were being presented to the RABs on a timely basis.

Oversight Program

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

Summary

There are no further observations to be communicated to the Massachusetts Society of CPAs.

A handwritten signature in black ink that reads "Michael L. LeBlanc". The signature is written in a cursive style with a large initial 'M' and 'L'.

Michael L. LeBlanc, Member, Oversight Task Force
AICPA Peer Review Program

MSCPA Peer Review Program
Administered by Massachusetts Society of CPAs

AICPA Peer Review Program
Administered by Massachusetts Society of CPAs

April 6, 2016

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

Re: Oversight Visit to Massachusetts

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 Massachusetts's administration of the AICPA Peer Review Program performed on November 18 & 19, 2015. The oversight visit documents have been disseminated to all peer review program committee members, administrative staff, and technical reviewer(s). We are pleased to note there were no specific deficiencies or observations included in the oversight documents on which a written response was required. This letter represents our acknowledgement of the oversight visit.

We appreciate Mike LeBlanc's review of our administration of the AICPA Peer Review Program.

Sincerely,



Edward L. Mann, CPA
Chair, Peer Review Executive Committee