

May 30, 2017

Steve Dearien, CPA
Peer Review Committee Chair
West Virginia Society of CPAs
900 Lee Street E., Suite 1201
Charleston, WV 25301

Dear Mr. Dearien:

On May 11, 2017 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 West Virginia 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 website.

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

Sincerely,

Richard Hill

Richard Hill, CPA
Chair, Oversight Task Force
AICPA Peer Review Board

cc: Judy Proctor, CPA, CGMA, CEO
Julie Salvaggio, Peer Review Manager
West Virginia Society of CPAs

Laurel Gron, Manager – Peer Review
AICPA Peer Review Program

Oversight Visit Report

December 13, 2016

To the Peer Review Committee
West Virginia Society of CPAs

We have reviewed West Virginia 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 West Virginia 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, appearing to read "Albert Denny".

Albert Denny, Member, Oversight Task Force
AICPA Peer Review Program

December 13, 2016

To the Peer Review Committee
West Virginia Society of CPAs

We have reviewed West Virginia Society of CPAs' administration of the AICPA Peer Review Program as part of our oversight program and have issued our report thereon dated December 13, 2016. 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 West Virginia Society of CPAs, the administering entity for the program, conducted on December 12-13, 2016, the following observations are being communicated.

Administrative Procedures

On the morning of December 12, 2016, Justin Long and I met with the Julie Salvaggio, Peer Review Manager, 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. We found that the Peer Review Manager handles short-term extension requests with discussion from the Committee Chair 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 found no problems in these areas.

Web Site and Other Media Information

We met with Julie Salvaggio, the Web site manager, 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 (if applicable) is accurate and timely.

After the AICPA staff's review of the Web site material and other media information (if applicable), we noted several instances where the site included outdated information. Additionally, the administering entity's annual oversight report was not posted to their website timely as required.

Working Paper Retention

We reviewed the completed working papers and determined that working paper retention policies were complied with in accordance with guidelines established in the *AICPA Peer Review Program Administrative Manual*.

Technical Review Procedures

We met with the technical reviewer, that performs substantially all technical reviews to discuss procedures. The technical reviewer is an experienced reviewer.

We reviewed the reports, letters of response, if applicable, and the working papers for several reviews. We believe that all review issues were addressed properly by the technical reviewers before reviews were presented to the committee. This helped the acceptance process to be effective and efficient.

Reviews are presented to the RABs by committee members who are not the technical reviewers. Feedback is issued to the technical reviewers when deemed appropriate by the RABs.

Review Presentation

Reviews are timely brought to the RAB 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 and RAB observation reports to the

appropriate individuals. It was determined the committee issued reviewer feedback when appropriate.

On December 13, 2016, we attended the onsite RAB meeting and the peer review 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 reviewed the reports and working papers 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, including assigned corrective actions and reviewer monitoring. Reviews were being presented to the RABs on a timely basis.

Oversight Program

West Virginia Society of CPAs' peer review committee has adopted a formal oversight program that is well documented. We reviewed the document and procedures performed and, except as follows, found it to be comprehensive.

Summary

My observations to enhance West Virginia Society of CPAs' administration of the program is summarized as follows:

- The administering entity should establish procedures to ensure that peer review information on their website is updated, that information is accurate and timely and that the administering entity's annual oversight report is posted to their website timely as required.

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Albert Denny, Member, Oversight Task Force
AICPA Peer Review Program



AICPA and WVSCPA Peer Review Programs

Administered in West Virginia by the West Virginia Society of CPAs



March 31, 2017

Brian Bluhm, Vice Chair
Oversight Task Force
AICPA Peer Review Board
Palladian I Corporate Center
220 Leigh Farm Road
Durham, NC 27707-8110

Re: Oversight Visit to West Virginia Society of CPAs

Dear Mr. Bluhm:

This letter represents our response to the report and letter of procedures and observations issued in connection with the review of the West Virginia Society of CPAs administration of the AICPA Peer Review Program (program) performed on December 12-13, 2016. The matters discussed herein were brought to the attention of all peer review program committee members, administrative staff, and our technical reviewer. 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 Program.

[Observation that did not affect the report]

- The administering entity should establish procedures to ensure that peer review information on their website is updated, that information is accurate and timely and that the administering entity's annual oversight report is posted to their website timely as required.

Web Site and Other Media Information

We recognize that having updated, accurate and timely peer review information on our web site is important, and that our annual oversight report is required to be posted to our website on a timely basis. To ensure that we consistently adhere to these requirements in the future, our Peer Review Manager will be carefully reviewing the peer review information on our web site on no less than a quarterly basis, and will ensure that our annual oversight report is posted to our website timely as required.

Brian Bluhm, Vice Chair
March 31, 2017
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These facets of our peer review program administration will also be given heightened emphasis in connection with our administrative oversight. We believe that these actions are responsive to observations noted in connection with the oversight visit.

We appreciate Messrs. Albert (Bert) Denny's and Justin Long's constructive advice and suggestions.

Sincerely,

Steve Dearien,
CPA, CGMA

 Digitally signed by Steve
Dearien, CPA, CGMA
Date: 2017.03.31 14:58:38 -04'00'

Steve Dearien, CPA, Chair
WVSCPAs Peer Review Committee

cc: Judy Proctor, CEO
Julie Salvaggio, Peer Review Manager
Alan Long, Technical Reviewer
Laurel Gron, Technical Manager, AICPA