Report on the Provider's System of Quality Control and Resultant Materials

May 6, 2022

Thomson Reuters (Tax and Accounting) Inc. and the National Peer Review Committee:

We have reviewed the system of quality control for the development and maintenance of the following audit and accounting reference materials (hereafter referred to as materials or QCM) of Thomson Reuters (Tax and Accounting) Inc. (the provider) and the resultant materials in effect at December 31, 2021:

- PPC's Practice Aids for Limited-Scope Audits of Standard 401(k) Plans (February 2021 – 17th Edition)
- PPC's Practice Aids for Audits of 403(b) Plans (February 2021 – 13th Edition)
- PPC's Practice Aids for Reporting on Controls of Service Organizations – SOC 1 Engagements (August 2021 – 13th Edition)
- PPC's Practice Aids for Audits of 403(b) Plans (February 2021 – 13th Edition)
- PPC's Practice Aids for Reporting on Controls of Service Organizations – SOC 2 Engagements (September 2021 – 7th Edition)
- PPC's Practice Aids for Audits of Health Care Entities (July 2021 – 9th Edition)
- PPC's Practice Aids for Audits of Real Estate Entities (April 2021 – 8th Edition)
- PPC's Practice Aids for Audits of School Districts (March 2021 – 7th Edition)

Our quality control materials review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a Quality Control Materials Review as described in the Standards may be found at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary).
Provider's Responsibility

The provider is responsible for designing and complying with a system of quality control that provides reasonable assurance that the materials are reliable aids to assist users in conforming with the components which are integral to the professional standards that the materials purport to encompass. The provider is also responsible for evaluating actions to promptly remediate materials not deemed as reliable aids, when appropriate, and for remediating weaknesses in its system of quality control, if any.

QCM Reviewer’s Responsibility

Our responsibility is to express an opinion on the design of the system, the provider’s compliance with that system, and the reliability of the resultant materials, based on our review.

User’s Responsibility

Users of the materials and this report should carefully consider the scope of this review. They should also understand the intended uses and limitations of the materials as reflected in their user instructions and related information, as well as the level of explanatory guidance provided by the materials. Users of the materials are responsible for evaluating their suitability and implementing, tailoring, and augmenting the materials as appropriate. Therefore, the reliability of the materials is also dependent on the effectiveness of these actions and could vary from user to user. Further, there may be important elements of a quality control system in accordance with the Statements on Quality Control Standards that are not included in the materials that have been subject to this review.

Opinion

In our opinion, the system of quality control for the development and maintenance of the quality control materials of Thomson Reuters (Tax and Accounting) Inc. was suitably designed and was being complied with during the year ended December 31, 2021, to provide users of the materials with reasonable assurance that the materials are reliable aids. Also, in our opinion, the quality control materials previously referred to are reliable aids to assist users in conforming with the components which are integral to the professional standards the materials purport to encompass at December 31, 2021. Providers can receive a rating of pass, pass with deficiency(ies), or fail. Thomson Reuters (Tax and Accounting) Inc. has received a review rating of pass.

Baker Tilly US, LLP

Baker Tilly US, LLP
May 17, 2022

Steve B. Eason, CPA
Senior Director of Editorial, Accounting & Auditing
Thomson Reuters (Tax & Accounting) Inc.
2395 Midway Rd, A2S-404
Carrollton, TX 75006

Dear Mr. Eason:

It is my pleasure to notify you that on May 12, 2022, the National Peer Review Committee accepted the report on the most recent review of the materials described on the following attachment (Attachment 1) and the system of development and maintenance of those materials.

As you know, the report had a rating of pass. The Committee asked me to convey its congratulations to the organization.

Sincerely,

Mike Wagner,
Chair National Peer Review Committee
nprc@aicpa.org
919.402.4502

Cc: Jeff Gendreau, CPA
Attachment 1

PPC’s Practice Aids for Audits of Employee Benefit Plans (February 2021 – 17th Edition)
PPC’s Practice Aids for Audits of 403(b) Plans (February 2021 – 13th Edition)
PPC’s Practice Aids for Reporting on Controls of Service Organizations – SOC 1 Engagements (August 2021 – 13th Edition)
PPC’s Practice Aids for Reporting on Controls of Service Organizations – SOC 2 Engagements (September 2021 – 7th Edition)
PPC’s Practice Aids for Audits of Health Care Entities (July 2021 – 9th Edition)
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PPC’s Practice Aids for Audits of School Districts (March 2021 – 7th Edition)