



REPORT ON THE PROVIDER'S SYSTEM OF QUALITY CONTROL AND RESULTANT MATERIALS

Executive Board of John Wiley & Sons, Inc.
and the National Peer Review Committee

We have reviewed the system of quality control for the development and maintenance of the attached listing of materials ("List of Wiley Advantage Audit Materials Reviewed") (hereafter referred to as "materials," "Quality Control Materials," or "QCM") of John Wiley & Sons, Inc. (the "provider") and the resultant materials in effect at March 31, 2018. 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/summary.

Provider's Responsibility

The provider is responsible for designing and complying with a system of quality control that provides reasonable assurances 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 the 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. The attached List of Wiley Advantage Audit Materials Reviewed defines the materials included within the scope of this review. The footnotes in the attached List of Wiley Advantage Audit Materials Reviewed define the materials excluded from 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 Statement 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 John Wiley & Sons, Inc., as previously described, was suitably designed and was being complied with during the year ended March 31, 2018 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 March 31, 2018. Provider can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. John Wiley & Sons, Inc. has received a review rating of *pass*.

Buchbinder Tunick & Company LLP

BUCHBINDER TUNICK & COMPANY LLP

New York, NY

May 7, 2018

John Wiley & Sons, Inc.

May 7, 2018

Attachment - List of Wiley Advantage Audit Materials Reviewed

| Module ¹ | Version | |
|--|--|---|
| | Audit, Review, Compilation or Preparation Program & Planning Document in Microsoft Word ² | Trial Balance, Planning, Program and Completion Tabs in Wiley Advantage Audit Powered by AuditFile ³ |
| 2018 Not-for-profit Audit | √ | √ |
| 2018 Defined Contribution Plan Audit | √ | √ |
| 2018 Limited Scope 401(k) Audit | √ | √ |
| 2018 Defined Benefit Plan Audit | √ | √ |
| 2018 Union Health/Welfare Audit | √ | √ |
| 2018 Limited Scope 403(b) Audit | √ | √ |
| 2018 CIRA (Common Interest Realty Association) Audit | √ | √ |
| 2018 CIRA (Common Interest Realty Association) Review | √ | √ |
| 2018 CIRA (Common Interest Realty Association) Compilation and Preparation | √ | √ |
| 2018 Real Estate Audit | √ | √ |
| 2018 Manufacturing Audit | √ | √ |
| 2018 Construction Audit | √ | √ |
| 2018 Restaurant/Bar Audit | √ | √ |
| 2018 Medical Practice Audit | √ | √ |
| 2018 Investment Entity Audit | √ | √ |
| 2018 Review | √ | √ |
| 2018 Compilation and Preparation | √ | √ |
| 2018 Non-public Company Audit | √ | √ |

¹ The following material is outside the scope of the QCM review and the resultant opinion:

- The “Wiley GAAP 2018: Interpretation and Application of Generally Accepted Accounting Principles” guide and “Wiley Practitioner’s Guide to GAAS 2018: Covering all SASs, SSAEs, SSARs, PCAOB Auditing Standards, and Interpretations” guide, which are available in a print format, or in digital format in AuditFile.

² The following materials are outside the scope of the QCM review and the resultant opinion:

- Illustrative Letters: Any illustrative engagement letters and management representation letters included in the Review, Compilation or Preparation Programs in Microsoft Word.
- Other Publications: The provider publishes separate publications for each module in Microsoft Word which are referred to as “Confirmation 2018: Audit Program and Planning Document” and “Sample 2018: Audit Program and Planning Document.” These are confirmation manuals (which include templates of engagement correspondence and confirmation letters) and completed audit programs and planning workpapers for sample companies. Collectively, they are also referred to as “Advantage Audit Non-Core Products.”

³ The following material is outside the scope of the QCM review and the resultant opinion:

- Advantage Audit Steps in the Summary and Lock Tabs in the Wiley Advantage Audit Powered by AuditFile. This includes the “Advantage Audit-Non-Core Products” which reside in the Practice Aids section of the Summary tab of Wiley Advantage Audit Powered by AuditFile.

May 15, 2018

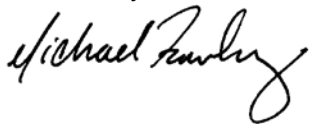
Sheck Cho, Executive Editor
John Wiley & Sons, Inc.
111 River Street
Hoboken, NJ 07030-5774

Dear Mr. Cho:

It is my pleasure to notify you that on May 10, 2018, the National Peer Review Committee accepted the report on the most recent review of the quality control materials described in the following attachment 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,



Michael Fawley,
Chair—National Peer Review Committee

cc: Vincent Gaudioso, CPA

John Wiley & Sons, Inc.

May 15, 2018

Attachment - List of Wiley Advantage Audit Materials Reviewed

| <u>Module¹</u> | <u>Version</u> | |
|--|--|---|
| | <u>Audit, Review, Compilation or Preparation Program & Planning Document in Microsoft Word²</u> | <u>Trial Balance, Planning, Program and Completion Tabs in Wiley Advantage Audit Powered by AuditFile³</u> |
| 2018 Not-for-profit Audit | √ | √ |
| 2018 Defined Contribution Plan Audit | √ | √ |
| 2018 Limited Scope 401(k) Audit | √ | √ |
| 2018 Defined Benefit Plan Audit | √ | √ |
| 2018 Union Health/Welfare Audit | √ | √ |
| 2018 Limited Scope 403(b) Audit | √ | √ |
| 2018 CIRA (Common Interest Realty Association) Audit | √ | √ |
| 2018 CIRA (Common Interest Realty Association) Review | √ | √ |
| 2018 CIRA (Common Interest Realty Association) Compilation and Preparation | √ | √ |
| 2018 Real Estate Audit | √ | √ |
| 2018 Manufacturing Audit | √ | √ |
| 2018 Construction Audit | √ | √ |
| 2018 Restaurant/Bar Audit | √ | √ |
| 2018 Medical Practice Audit | √ | √ |
| 2018 Investment Entity Audit | √ | √ |
| 2018 Review | √ | √ |
| 2018 Compilation and Preparation | √ | √ |
| 2018 Non-public Company Audit | √ | √ |

¹ The following material is outside the scope of the QCM review and the resultant opinion:

- The “Wiley GAAP 2018: Interpretation and Application of Generally Accepted Accounting Principles” guide and “Wiley Practitioner’s Guide to GAAS 2018: Covering all SASs, SSAEs, SSARs, PCAOB Auditing Standards, and Interpretations” guide, which are available in a print format, or in digital format in AuditFile.

² The following materials are outside the scope of the QCM review and the resultant opinion:

- Illustrative Letters: Any illustrative engagement letters and management representation letters included in the Review, Compilation or Preparation Programs in Microsoft Word.
- Other Publications: The provider publishes separate publications for each module in Microsoft Word which are referred to as “Confirmation 2018: Audit Program and Planning Document” and “Sample 2018: Audit Program and Planning Document.” These are confirmation manuals (which include templates of engagement correspondence and confirmation letters) and completed audit programs and planning workpapers for sample companies. Collectively, they are also referred to as “Advantage Audit Non-Core Products.”

³ The following material is outside the scope of the QCM review and the resultant opinion:

- Advantage Audit Steps in the Summary and Lock Tabs in the Wiley Advantage Audit Powered by AuditFile. This includes the “Advantage Audit-Non-Core Products” which reside in the Practice Aids section of the Summary tab of Wiley Advantage Audit Powered by AuditFile.
-