

Reviewer alert

June 2023

This special edition of the Reviewer alert contains the following articles:

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Help firms with resources to set up their new quality management system

Through your relationship and connection to firms, peer reviewers can support efforts to raise visibility and educate CPAs on important A&A issues. You've been provided with information on the new quality management standards since they were issued in June 2022, and now new resources are available to help guide firms' implementation as they head toward the Dec. 2025 effective date. These resources would benefit peer reviewers, too.

A **four-part webinar series** will be held on select days from July 11 to July 24. It includes a new, two-hour live event on [a practical approach to QM's risk assessment and response](#) on July 24 (the focus is SQMS No. 1). Rebroadcasts are scheduled for October and December. The other webcasts, each one hour, will be rebroadcasted in October and December as well. Registrations for the webinars are available from the [QM Standards Webinar Series](#) page.

In addition, a **new self-study on-demand course**, [Understanding and Implementing the New Quality Management Standards](#), has been released. It provides firms with a roadmap to guide their development of a new system of quality management. CPE credit: 5.5.

Coming this summer will be an extensive practice aid, designed to assist CPA firms with implementation and compliance with SQMS No. 1. The downloadable, interactive resource delves into practical examples, helping firms to apply a risk-based approach to their A&A practice. SQMS No. 1 enables firms to create policies and processes tailored to their firms' needs and circumstances. Two versions of the practice aid will be produced: one for sole practitioners and one for small- to medium-sized practices.

Visit aicpa-cima.com/auditqm for additional information and resources.

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Reminder: Register for the 2023 Peer Review Conference!

Please join us in Philadelphia for the 2023 Peer Review Conference to be held from **July 31 – August 2, 2023** at the [Sheraton Philadelphia Downtown](#) in Philadelphia, Pennsylvania and virtually.

You'll have access to curated content, developed by Peer Review Board members, staff and experienced reviewers. This year, we are offering a dual online track for general sessions so attendees from later time zones do not have to participate at 8:00am ET.

For Monday's optional sessions, we delayed the start time so the "Pacific online track" will attend in sync with the "Eastern on-site and online tracks." For Tuesday's and Wednesday's general sessions, the "Pacific online track" will join the "Eastern on-site and online tracks" at the beginning of your day and will transition to rebroadcasts during your afternoons (when the Eastern attendees have already ended their day).

The ECTF has planned an exciting agenda with essential topics to keep you current, sessions with standard setters to answer your questions, and the ever-popular conference cases!

[REGISTER](#) for the conference.

[RESERVE](#) your room.

Don't forget the following deadlines!

Hotel reservations cut-off: July 9, 2023

Online conference registration cut-off: July 17, 2023

If you have any questions, please email Gloria.Harewood@aicpa-cima.com.

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2024-2025 AICPA Peer Review Board application window

As you know, the AICPA Peer Review Board (PRB) is the senior technical committee that governs the AICPA Peer Review Program. The primary activities of the PRB are to establish and conduct, in cooperation with State CPA Societies, practice-monitoring programs for AICPA and State Society members engaged in the practice of public accounting. The PRB is composed of 20 members, 17 of whom represent the various sizes of public accounting firms, along with one regulator and two State CPA Society CEOs.

We anticipate filling two openings on the PRB for the 2024-2025 committee year. As a part of the annual PRB appointment process, we would like to ask you to recommend candidates for service on the PRB. We are specifically looking for candidates who:

- Have extensive peer review experience with limited feedback
- Can think and act in terms of the AICPA vision and mission
- Will carry out responsibilities delegated and follow through on assignments
- Will share his or her views so that issues are fully deliberated and seek clarification on issues and points not fully understood
- Preferably have experience serving on a state CPA society's peer review committee or other relevant volunteer experience

The AICPA is focused on ensuring our volunteer groups are representative of our diverse membership and are seeking to identify potential volunteers from various backgrounds and age groups including women, ethnic minorities and members under 40, who meet the minimum requirements.

The recommended candidates will be selected by the AICPA Nominations Committee and approved at the 2024 Spring Council meeting. Members selected will serve for one year, beginning in May of 2024, with reappointment for up to three years. We expect most contributing members will be reappointed and will serve for the maximum period.

Serving on the PRB is a great way to contribute to and shape the future of our profession and add to the strength and success of our profession's practice monitoring program.

The PRB will consider the candidates in later in the fall and develop recommendations for the Nominations Committee. The online application is available at <https://volunteers.aicpa.org>, and all applications should be completed no later than **October 1, 2023**.

Instructions for individuals applying:

After logging in, please follow these steps:

1. Select **Apply** located towards the top of the screen.
2. Select **Applications**
3. Select **Peer Review** from the categories on the left of screen.
4. Click the check box next to Peer Review Board and then select **Apply** in the lower right of the screen

Also, we urge you to provide additional information, particularly your resume, if available, by selecting **Resume** located on the same screen as Applications (refer to # 2 above). Your Skills can also be indicated by selecting **Skills** from the same screen.

Although the Resume and Skills are optional, they will assist the PRB members in reaching a final decision in recommending applicants to the Nominations Committee. If you have any questions or need assistance with this process, please contact the AICPA Volunteer Services Team via email at AICPAVolunteerservices@aicpa-cima.com.

Thank you for your assistance. If you have any questions, please contact the Peer Review Team at prsupport@aicpa.org or 919.402.4502.

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