

Reviewer alert

September 2023

The September 2023 edition contains the following articles:

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September Peer Review Board Meeting Update

Originally scheduled for September 7, the most recent Peer Review Board (PRB) meeting was cancelled to allow Staff more time to work on existing projects. However, summaries of updates that would have been provided as part of the [meeting materials](#) are available on the AICPA's peer review web site. [Register](#) for the PRB's next open session meeting on November 16. Any questions about the PRB's meeting schedule can be directed to [Peer Review Staff](#).

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Next Update of the Peer Review Program Manual (PRPM) Expected in Late October

The next PRPM update will be available by late October 2023 on the [peer review web pages](#) and in the Online Professional Library (OPL)* to subscribers. The updates will be effective for reviews commencing on or after November 1, 2023. Monitor PRIMA announcements for when and where more details will be available.

* To access OPL, visit the purchases tab under your profile when you log in to [aicpa-cima.com](#).

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Change to Technical Hotline

Beginning October 1, calls to the technical hotline will no longer be answered directly by technical managers due to staffing and other challenges. However, you will still be able to email technical staff via prptechnical@aicpa.org or leave a voicemail via 919.402.4502, option 3. Additionally, you can complete the [new Peer Review Technical Hotline Submission Form](#) to, in part, schedule a time for a call back from one of our technical managers. While this change will take time to adapt, we believe it will allow technical staff to provide more efficient and effective support to those with peer review related technical questions.

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GAQC Yellow Book Independence Practice Aid – Available now!

The Governmental Audit Quality Center (GAQC) recently released a nonauthoritative practice aid, [Evaluating and Documenting Independence Threats of Nonaudit Services in Government Auditing Standards Engagements](#), that can help firms understand the Yellow Book's independence-related documentation requirements. It illustrates one methodology a firm could use to evaluate and document threats to independence and the application of safeguards. It may also assist you when reviewing a firm's documentation of Yellow Book independence considerations related to the performance of nonaudit services.

Key topics include:

- Identifying nonaudit services and determining whether the nonaudit services are otherwise prohibited
- Determining whether certain preconditions are met before agreeing to perform nonaudit services
- Evaluating threats to independence and the application of safeguards for nonaudit services involving preparing accounting records and financial statements, as well as other nonaudit services and threats in the aggregate and
- Documenting the firm's conclusions regarding independence and nonaudit services provided, both individually and in the aggregate.

We encourage you to regularly check the [GAQC Resources](#) page for any new resources and share with your peer review clients, where appropriate, to enhance audit quality within the profession.

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Quick Hits

There's Still Time to Apply for the Peer Review Board (PRB)

As noted in the June Reviewer Alert, the application window for the PRB opened for the 2024-2025 committee year. However, the window closes on October 1, so if you or someone you know would be a good fit for the PRB, access [Volunteer Central](#) and apply now! If you have any questions, please contact Staff or read more in the [June Reviewer Alert](#).

Deficiency Writing Guide Now Available

Check out the [System Review](#) and [Engagement Review](#) deficiency writing guides. Modeled after the former PRP Section 4250, Guidance for Writing Deficiencies and Significant Deficiencies Included in System Review [Reports](#) (and the related PRP Section 6250 for Engagement Reviews), the guides are designed to help you write deficiencies and significant deficiencies by providing examples and other helpful information.

Register for Upcoming Reviewer Forums

Click below to register for the remaining 2023 Reviewer Forum. Are you interested in a deeper dive on a specific topic? Email prsupport@aicpa.org to suggest content for future Reviewer Forums.

November 29, 2-3pm ET – Register for [free \(no CPE\)](#) or [paid \(CPE\)](#)

A New Resource for Preparation Engagements

In June, an interactive decision tree was issued to help you determine whether the standard on performing preparation engagements applies. This tool, developed by AICPA Staff with input

from the Accounting and Review Services Committee, may be a great resource for your peer review clients, or even your own firm. [Download](#) the decision tree.

New Statements on Standards for Attestation Engagements Exposure Draft

The exposure draft, *Proposed SSAE Amendments to the Attestation Standards for Consistency With the Issuance of AICPA Standards on Quality Management* was issued on August 25 with comments requested by December 1. Objectives of the proposed changes include:

- Amending the SSAEs such that practitioners comply with the existing requirements of SQMS No. 1 as applicable to an attestation engagement
- Aligning certain concepts related to quality management, where appropriate, between the SAs, SSARs, and SSAEs

[Download](#) the exposure draft to learn more.

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