



January 26, 2021

Boyd Search, President & CEO
Todd Stone, CPA, Peer Review Committee Chair
Jessica Mytrohovich, CPA, Chief Financial Officer
Georgia Society of CPAs
6 Concourse Pkwy Ste 800
Atlanta, GA 30328

Dear Mr. Search, Mr. Stone and Ms. Mytrohovich:

On January 25, 2021, the AICPA Peer Review Board Oversight Task Force accepted the report and letter of procedures and observations on the most recent oversight for the Georgia 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 documents, and your response have now been posted to the AICPA Peer Review Program website.

The next administering entity oversight will be in 2022.

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

Sincerely,

Brian Bluhm

Brian Bluhm, CPA
Chair – Oversight Task Force
AICPA Peer Review Board

Oversight Visit Report

September 18, 2020

To the Georgia Society of Certified Public Accountants' Peer Review Committee

We have reviewed Georgia Society of Certified Public Accountants' administration of the AICPA Peer Review Program (program) as part of our oversight program. The Georgia Society of Certified Public Accountants is responsible for administering the program in Georgia. 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*.

Administering Entity's Responsibility

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.

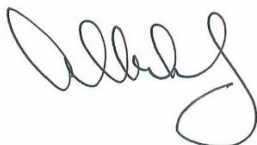
Oversight Task Force's Responsibility

Our responsibility is to determine whether (1) administering entities are complying with the administrative procedures established by the board, (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.

Conclusion

Based on the results of the procedures performed, we have concluded that the Georgia Society of Certified Public Accountants 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.



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



September 18, 2020

To the Georgia Society of Certified Public Accountants' Peer Review Committee

We have reviewed Georgia Society of Certified Public Accountants' administration of the AICPA Peer Review Program as part of our oversight program and have issued our report thereon dated September 18, 2020. 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 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 of the Georgia Society of Certified Public Accountants, the administering entity for the program, conducted on September 16–18, 2020, the following observations are being communicated.

Administrative Procedures

On September 17, 2020, I met with the CPA on Staff to review the program's administration. I believe the administrative processes were being handled in a manner consistent with peer review standards.

I reviewed the timeliness of the preparation of committee decision letters. I noted no problems in these areas.

I also reviewed the policies and procedures for granting extensions. I found that the administrator handles extension requests with discussion from the committee when the circumstances warrant. The administering entity has developed a backup plan to support the administrator and technical reviewers if they become unable to serve in their respective capacities.

According to discussions with the CPA on Staff, I found compliance with the working paper retention policies for completed reviews.

I met with the CPA on Staff 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 website is accurate and timely.

After the AICPA staff's review of the website material, I noted that the administering entity maintains current information as it relates to the peer review program. In addition, the administering entity has an individual who is responsible for maintaining the website and monitors the website periodically to ensure peer review information is accurate and timely.

Technical Review Procedures

On September 16, 2020 I met with the technical reviewers to discuss procedures. I determined that the technical reviewers met the qualifications set forth in the guidance.

I reviewed the reports, letters of response, if applicable, and the working papers for several reviews being presented to the report acceptance body (RAB) on September 17, 2020. I noted reviews in which technical matters had not been sufficiently addressed by the technical reviewers, resulting in extended discussion by the RAB, as well as delay or deferral of some reviews.

The technical reviewers were available during the RAB meeting I observed to answer any questions that arose.

CPA on Staff

On September 16, 2020 I met with the CPA on staff and discussed their procedures for monitoring the program. I determined that the CPA on staff met the qualifications set forth in the guidance.

I reviewed the annual confidentiality agreements from all administering entity staff associated with peer review. I noted that all confidentiality agreements had been obtained and signed by the staff involved with the peer review program administration.

I noted the confidentiality agreements for contract technical reviewers were not completed utilizing the correct form.

I discussed the policies and procedures designed to maintain objectivity and skepticism to mitigate familiarity threat and safeguards that had been implemented while considering the results of the peer reviews.

RAB and Peer Review Committee Procedures

On September 17, 2020 I met with the committee chair and discussed their procedures for disseminating the comments resulting from RAB observation reports to the appropriate individuals.

On September 17, 2020, I attended the RAB meeting, which was orderly. I observed the RAB's acceptance process and offered my comments at the close of discussions. As discussed above, I noted reviews which were presented to the RAB with open technical issues. The RAB's consideration of those comments resulted in one review being delayed and one review being deferred. The RAB also deferred one other review.

Oversight Program

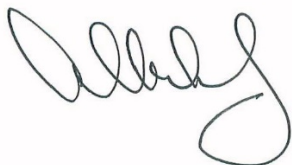
The Georgia Society of Certified Public Accountants' peer review committee has adopted a formal oversight program that is well documented. I reviewed the document and procedures performed and found it to be comprehensive.

Summary

My observations to enhance the Georgia Society of Certified Public Accountants' administration of the program are summarized as follows:

Technical reviewers should exercise greater care in performing technical reviews to identify issues before the report acceptance process. This includes identifying when the summary review memorandum (SRM) is not complete and relevant issues are not appropriately addressed, such as the disposition of matters that result in nonconforming engagements.

The administering entity should ensure the appropriate confidentiality agreements are utilized based on each individual's role in the program.

A handwritten signature in black ink, appearing to read 'Albert Denny', with a large, stylized loop at the end.

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

December 14, 2020

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

RE: Oversight Visit to Georgia 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 Georgia Society of CPA's administration of the AICPA Peer Review Program (program) performed on September 18th. The matters discussed herein were brought to the attention of all peer review program committee members, administrative staff, and technical reviewer(s). 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 Review Program.

Observations that did not affect the report:

- Technical reviewers should exercise greater care in performing technical reviews to identify issues before the report acceptance process. This includes identifying when the summary review memorandum (SRM) is not complete and relevant issues are not appropriately addressed such as the disposition of matters that result in nonconforming engagements.
- The administering entity should ensure the appropriate confidentiality agreements are utilized based on each individual's role in the program.

Technical Reviewer Procedures

We have developed additional policies and procedures and are providing feedback to the technical reviewers to promote completeness and consistency for the preparation of reviews going to the RAB. The CPA on Staff will review files before RAB meetings to verify completeness and track issues resulting in files being sent back to the technical reviewer for inclusion in the Technical Reviewer Evaluation Form. The policies and procedures have been implemented to reduce the number of reviews presented with unresolved items to reduce the number of deferrals and delays within the RAB acceptance process.

CPA on Staff

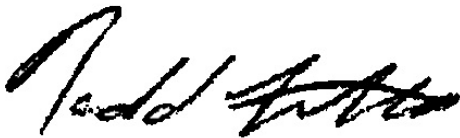
We incorrectly assumed that all confidentiality agreements were located at the same location on the SharePoint site. We have since located where the contractor confidentiality agreements are located and have received updated signed agreements from all contracted technical reviewers. We will continue to monitor the locations where confidentiality agreements are located to ensure this does not happen again.

We appreciate Bert Denny's constructive advice and suggestions.

Sincerely,



Boyd E. Search, CAE
President & CEO for The Georgia Society of CPAs



Todd L. Stone, CPA
Peer Review Executive Committee Chair for The Georgia Society of CPAs



Jessica L. Mytrohovich, CPA
CPA on Staff for The Georgia Society of CPAs