



March 24, 2021

Pamela Lemire, Executive Director
David Grippin, CPA, Peer Review Committee Chair
Robert Vachon, CPA, COO
New England Peer Review
103 Liberty Street
Manchester, NH 03104

Dear Ms. Lemire, Mr. Grippin and Mr. Vachon:

On March 18, 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 New England Peer Review, 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

November 5, 2020

To the New England Peer Review Committee

We have reviewed New England Peer Review's administration of the AICPA Peer Review Program (program) as part of our oversight program. New England Peer Review is responsible for administering the program in Maine, Rhode Island and Vermont. 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 New England Peer Review 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.



Thomas J. Parry, Member, Oversight Task Force
AICPA Peer Review Program



November 5, 2020

To the New England Peer Review Committee

We have reviewed New England Peer Review's administration of the AICPA Peer Review Program as part of our oversight program and have issued our report thereon dated November 5, 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 New England Peer Review, the administering entity for the program, conducted on November 3–5, 2020, the following observations are being communicated.

Administrative Procedures

On November 3, 2020, I met with the Executive Director 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 Executive Director handles short-term 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 Executive Director, I found compliance with the working paper retention policies for completed reviews.

I met with the Executive Director 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, we noted several broken links and instances where the website included outdated information. During our oversight the website was updated. I reviewed the revisions and noted that the broken links were repaired and functioning properly and that the content had been updated to align with current guidance.

Technical Review Procedures

On November 3, 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. I believe the review issues were addressed properly by the technical reviewers before reviews were presented to the report acceptance bodies. This helped the acceptance process to be effective and efficient.

The technical reviewers were available during the report acceptance body (RAB) meetings I observed to answer any questions that arose; however, they did not attend the meetings. I suggested that, going forward, technical reviewers be present during the RAB meetings.

I noted that reviews submitted around the end of the calendar year were not initially presented to the RAB within 120 days of the documents being received from the reviewer, as required by the peer review standards.

CPA on Staff

On November 4, 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; however, the agreements did not align with current guidance and were missing certain critical elements. During my oversight the agreements were updated. I reviewed the updated agreements and found that they aligned with current guidance.

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 November 4, 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 November 5, 2020, I attended two RAB meetings and the peer review committee meeting.

The RAB meetings were orderly. I observed the RABs' acceptance process and offered my comments at the close of discussions. It was apparent that the committee members had reviewed the reports and working papers prior to the meeting and had a good understanding of the program to reach an appropriate decision for each review.

Appropriate decisions were made in the acceptance process.

Oversight Program

The New England 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 New England Peer Review's administration of the program are summarized as follows:

- The executive director should regularly ensure the links in the website are properly working and that the website contains current information.
- The CPA on staff should work with the technical reviewers to ensure that most all reviews are presented to the RAB within 120 days after the review documents are received.
- The administering entity should exercise greater care in utilizing current confidentiality agreements.



Thomas J. Parry, Member, Oversight Task Force
AICPA Peer Review Program

February 22, 2021

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

Re: Oversight Visit to New England Peer Review

Dear Mr. Bluhm:

This letter represents our response to the report and letter of procedures and observations issued in connection with the review of New England Peer Review's administration of the AICPA Peer Review Program performed on November 3-5, 2020. The matters discussed herein were brought to the attention of all peer review program committee members, administrative staff, and technical reviewers. 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.

Administrative Procedures

We recognize that having accurate and timely information on our website is important; accordingly, we have put into place a procedure where the CPA on Staff and the Executive Director will review all necessary changes to the website as they relate to the peer review program. Additionally, the website links will be tested periodically to ensure the links are properly working.

Technical Reviewer Procedures

We have discussed the suggestion that technical reviewers be present during the RAB meetings. All technical reviewers are available for RAB meetings and are requested to attend meetings as needed.

We will continue to strive to ensure the peer reviews are presented to the RAB no later than 120 days after documents are received from the reviewer. We have implemented procedures to include the CPA on Staff accessing weekly PRIMA reports to review the technical reviews in-process and will work with the technical reviewers to ensure that peer reviews are presented to the RAB no later than 120 days after documents are received from the reviewer.

CPA on Staff Procedures

The CPA on Staff will review SharePoint to ensure that the current version of confidentiality agreements are utilized going forward.

We appreciate Thomas J. Parry's constructive advice and suggestions.

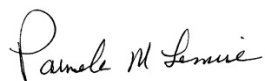
Sincerely,

Handwritten signature of David C. Grippin in cursive script.

David C. Grippin
Chief Executive Officer

Handwritten signature of Robert L. Vachon in cursive script.

Robert L. Vachon
Chief Operating Officer

Handwritten signature of Pamela M. Lemire in cursive script.

Pamela M. Lemire
Executive Director