

## The Risk within Your Audit Risk Assessment

By Barbara E. McGuire, CPA

Risk assessment is fundamental to every audit. The process of identifying, assessing, and responding to risks of material misstatement drives every audit procedure. Recently, the AICPA Peer Review Program conducted a study of Matter for Further Consideration forms (MFC's) which revealed that close to half of firms failed to comply in one area or another with the Risk Assessment Standards that have been part of our profession for more than a decade. The study concluded that risk assessments were limited, or occasionally nonexistent and third-party practice aids were improperly completed resulting in little or no linkage between the assessed risks and audit procedures. It was also identified in the study that firms often failed to respond to significant risks identified in the risk assessment. The conclusion of the study was that auditors are "going through the motions," assessing risks because the standards require it and are ignoring the risk assessment when selecting or designing their substantive procedures.

In response to the study, the Peer Review team devised a plan to bring uniformity across the profession in complying with these standards by updating certain peer review checklists and providing guidance to reviewers and acceptance bodies on the impact an inadequate risk assessment may have on a firm's peer review. The timeline to bring all firms into compliance is for reviews commencing on or after October 1, 2018 and reviews commencing on or before September 30, 2021.

### LIMITED RISK ASSESSMENT

When a firm improperly performs a risk assessment, it fails to comply with AU-C Section 315, *Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement*, or AU-C Section 330, *Performing Audit Procedures in Response to*

*"The risk of material misstatement is the risk that the financial statements are materially misstated before the audit begins"*

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*Assessed Risks and Evaluating the Audit Evidence Obtained.* The noncompliance may result in a nonconforming engagement.

The risk of material misstatement (RMM) is the risk that the financial statements are materially misstated before the audit begins. It consists of two components, inherent risk and control risk. Inherent risk is the risk that something is naturally wrong, meaning it is caused by the nature of the account or the person(s)/ or IT system maintaining the account. Control risk is the risk that the entities controls surrounding that account are not being followed or operating effectively. These two risks together are the combined risk, or the RMM. For example, a high inherent risk and a low control risk will result in a moderate to low combined risk. To properly assess the inherent and control risk of the audit client, an auditor needs to obtain a strong understanding of their environment, including the system of internal control. To do so, an auditor needs to do the following; consider what could go wrong as the client prepares its financial statements, identify those controls intended to mitigate the financial reporting risks, and evaluate the likelihood that the controls are capable of effectively preventing or detecting and correcting material misstatements. If an auditor is relying on a client's system of internal control, then he/she needs to test that system.

Auditors often erroneously default to control risk at the maximum level without gaining an understanding of the client's internal control. This is not permitted under the current Risk Assessment Standards. Another common misconception of auditors is that the documentation of the internal control process serves as the test of control. That, however, supports the auditor's understanding of the internal control but not the operating effectiveness of the internal control.

#### **RELIANCE ON THIRD-PARTY PRACTICE AIDS**

Most firms use third-party practice aids which can be valuable tools that provide auditors with useful insights when planning and conducting an audit. If they are not properly completed, the practice aid will be ineffective. Auditors should not assume that the recommended procedures in their standardized practice aids will always address a particular client's risks. The auditor needs to understand the requirements within AU-C 315 and assess the RMM at both the financial statement level and the relative assertion level for significant classes of transactions, account balances or disclosures. Some auditors are documenting the RMM at the audit area level. This would be presumed that the risk assessment is the same for all assertions. Certain areas of an audit should be assessed at the relative assertion level. For example, an ERISA engagement is considered a high-risk industry. The significant areas of ERISA engagements are often investments, participant data, contributions, and benefit payments. The recently updated peer review checklists include procedures for the reviewer to verify that the auditor has assessed the risk in these areas at the relevant assertion level for those assertions that may be relevant. Auditors should thoughtfully consider whether the procedures recommended in their practice aids are responsive to their client. Modification of those procedures or the addition of new procedures may be required, especially if an auditor is responding to a significant risk.

A significant risk is defined as any risk that, in the auditor's professional judgment, requires special audit consideration meaning the auditor must go above and beyond what they would ordinarily do in auditing that account or assertion for a similar client. These risks often relate to nonroutine transactions that require significant judgment on the part of the client. For example, a small construction company may purchase a retiring competitor and record goodwill. Assessing goodwill for impairment may occur infrequently and require professional judgment. Depending on the materiality of the account balance, goodwill valuation may represent a significant risk.



## **Audit Risk**

When a significant risk has been identified, the auditor should obtain an understanding of the client's controls relevant to the significant risk, evaluate the design of the controls, and determine whether they have been implemented. Additionally, the auditor should perform substantive procedures that are specifically responsive to the risk. In most cases, this would require the auditor to modify or add procedures to standardized audit programs.

Additionally, the auditor should perform substantive procedures that are specifically responsive to the risk. In most cases, this would require the auditor to modify or add procedures to standardized audit programs. Typically, every audit client will have at least one significant risk. Accordingly, if an auditor is not modifying the standardized audit programs to address significant risks on the audit engagement, it is likely that the risk assessment is not in compliance with AU-C Section 330.

#### **LINK ASSESSED RISKS TO AUDIT PROCEDURES**

Some auditors feel they can audit every balance sheet account to reduce any audit risk. Some also believe their clients are too small to have any internal controls, therefore a risk assessment would be ineffective and not necessary. In both of those cases, regardless of the amount and type of substantive testing they perform, the auditors will have no way of knowing whether their procedures reduced audit risk to an appropriately low level. Performing substantive procedures without linking them to a risk assessment is like throwing darts at a board while blindfolded. The auditor may occasionally get lucky and hit the bull's-eye and properly respond to a client's specific risks, but more often than not, he or she will miss the board entirely. A failure to comply with AU-C Section 315 represents a failure to obtain sufficient and appropriate audit evidence to support the opinion. This approach can lead to over-auditing and can have a significant impact on an auditor's efficiency. By completing standardized audit programs without considering the client's specific risks, the auditor may be performing more work than is necessary in areas of low risk.

The more important concern with this approach is that it can lead to under-auditing, such that the auditor fails to perform procedures that are responsive to a client's specific risks. When this occurs, the auditor fails to obtain sufficient appropriate audit evidence to support the opinion.

Auditors should thoughtfully consider the procedures that would best respond to their client's risks and should not simply perform the same procedures that were required for another client in the same industry.

#### **TIPS TO HELP YOUR FIRM COMPLY WITH AU-C SECTIONS 315 AND 330**

When performing your next audit engagement, be sure to:

- Obtain a strong understanding of your client and its environment, including the system of internal control.
- Identify the client's risks, including any significant risks.
- Document the linkage between your risk assessment and the procedures on your audit programs.
- Design and perform procedures that specifically address any significant risks.
- Revisit your risk assessment and audit plan throughout the engagement.

#### **RISK ASSESSMENT RESOURCES**

- AICPA CPE: Risk Assessment Deep Dive: How to Avoid Common Missteps (self-study)
- Helpful tools are available on the AICPA website at <https://www.aicpa.org/eaq/aicpa-risk-assessment-resources> including an Audit Risk Assessment Toolkit, Internal Inspection Aid and a Staff Training Workshop Presentation
- Additional resources include:  
[Risk assessment podcast episode](#) - In this episode of the Small Firm Philosophy podcast, Carl Mayes, CPA, and Lindsay Patterson discuss the role of risk assessment in audit quality, share advice for small firms and point out helpful resources.
- [Audit guide](#) - The definitive source for guidance on applying the core principles of the risk-based audit methodology required for all financial statement audits.

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## **PRIMA Update**

As most firms have now experienced, the AICPA has transitioned to the Peer Review Integrated Management Application (PRIMA) which went live on May 1, 2017 to replace the AICPA's prior system. PRIMA is a web-based system for administering and tracking peer reviews and is designed to allow for a more efficient and effective peer review administration. Managing Partner or Peer Review Contacts are required to access PRIMA to complete and submit their peer review information and their scheduling information, respond to Matters for Further Consideration (MFC) or Findings for Further Consideration (FFC) forms, acknowledge corrective action letters and submit corrective action documents when completed.

With the advent of PRIMA, firms can now perform many self-service items besides tasks relating to their in-process peer review. Managing firm details and services can be completed on the 'For Firms' link near the top of the website. Self-service options include:

- Verifying or changing their managing partner and peer review contact.
- Requesting a year-end change or due date extension.
- Enrolling in Peer Review or Updating Enrollment
- Resigning from Peer Review
- Changing Peer Review Program (for example: Non-AICPA to AICPA Peer Review Program)
- Viewing Firm's Peer Review History
- Opting in or out of the Public File and/or Facilitated State Board Access

### PRIMA Tips:

- Please add [prima@aicpa.org](mailto:prima@aicpa.org) to your list of safe senders email list. All PRIMA emails are sent from this address.
- Ensure that all tabs are closed prior to working in PRIMA – this will avoid confusion with attempting to work in a static document.
- All items to work on should be accessed under the ‘Action Items’ heading on the ‘Home’ page (‘Home Page’ link is near the top of the website).
- We strongly suggest that your firm create an engagement listing prior to completing the PRI. Please ensure the listing includes only engagements with periods ending (whether issued or not) during your firm’s peer review period. For financial forecasts, projections and agreed upon procedures, include engagements based upon the report date in your firm’s peer review period. An accurate PRI is critical to the timely completion of subsequent steps in the peer review process. If your PRI is incorrect, your peer review may be delayed. You can update your PRI throughout the review process if you perform new engagements or misclassify engagements.
- Any firm that performs attestation engagements must have an individual sign off on them who would be considered a partner/owner/sole practitioner for purposes of this form. Therefore, under personnel, please ensure you complete all positions/titles correctly, i.e., partner, manager or personnel.
- Any firm that performs attestation engagements is subject to independence standards. Generally, the AICPA independence rules will apply to your firm, including the firm’s partners and professional employees, whenever your firm performs an attest engagement for an attest client. If your firm performs an attest engagement, which includes performance of a compilation, generally AICPA independence rules are applicable due to state license requirements.

## AE Benchmark Reporting

Beginning on May 1, 2018 all Administering Entities (AEs) that administer the AICPA Peer review Program (Program) began a pilot period of Benchmark Reporting, with the objective to increase the consistency, efficiency and effectiveness of the program administration.

AEs are expected to meet specific benchmarks during the pilot period and report the results to the Oversight Task Force (OTF). This pilot period has recently been extended to December 31, 2019. Applicable benchmarks are monitored primarily through PRIMA reports, RAB Observations and AICPA on-site oversight visits. There are different benchmarks for each AE function including administrative, technical review, RAB acceptance and the CPA on Staff monitoring of the Program. Beginning on January 1, 2020, monitoring will include

fair procedures for AEs in which a pattern of non-compliance in meeting the benchmarks exists. The OTF has developed categories of non-compliance, similar to a peer review, that include matters, findings and deficiencies. The process for fair procedures comprises multiple steps which includes required remediation. If the OTF determines remediation is not successful, the AE’s qualification to administer the Program may be terminated.

An important goal of Benchmark Reporting is to ensure that a peer review is scheduled and timely completed. In order to accomplish this we need the cooperation of firms in completing the various steps in the peer review process through PRIMA.

NEPR is available to provide assistance with the timely completion of your firm’s peer review. Please contact Pam Lemire at 603.623.3513 or [pamela@nepr.org](mailto:pamela@nepr.org) for assistance.

# Not Documented, Not Done

“Not Documented, Not Done: Additional Guidance”, AICPA *Reviewer Alert*, April, 2017

In reviewing an engagement and completing the engagement checklist, a peer reviewer must determine whether the auditor has obtained sufficient appropriate audit evidence to reduce audit risk to an acceptably low level and support the auditor’s opinion.

Meeting the requirements of AU-C 230 provides evidence of the auditor’s basis for his or her audit opinion as well as evidence that the audit was planned and performed in accordance with generally accepted auditing standards (GAAS) (AU-C 230.02).

When reviewing an audit engagement, if the peer reviewer determines that audit evidence, which is necessary to support the audit opinion, was not documented in accordance with AU-C 230, the reviewer could conclude that the audit was not conducted in accordance with GAAS and that the auditor failed to obtain sufficient appropriate audit evidence to support the audit opinion.

## Reviewing Working Papers

When reviewing the documentation of the evidence obtained as a result of the audit procedure performed, the peer reviewer will consider whether the requirements of AU-C 230 were met.

AU-C 230.08 requires an auditor to document:

- the nature, timing, and extent of the audit procedures performed to comply with GAAS and applicable legal and regulatory requirements
- the results of the audit procedures performed, and the audit evidence obtained and
- significant findings or issues arising during the audit, the conclusions reached thereon, and significant professional judgments.

## AU-C 230 Requirements Met

If the requirements of AU-C 230 were met but clarification is needed (for example, when the auditor’s conclusion does not appear consistent with the results of the audit procedure), the peer reviewer may obtain clarification through discussions with the auditor. Obtaining such clarification would not, in and of itself, result in a “no” answer on the reviewer’s engagement checklist.

## AU-C 230 Requirements Not Met (Insignificant)

If the requirements of AU-C 230 were not met, but the audit procedure being reviewed was not necessary in order for the auditor to support the audit opinion (for example, testing of a low -risk, immaterial prepaid expense balance), the auditor’s failure to document the procedure would not, in and of itself, result in a “no” answer on the reviewer’s engagement checklist.

Determining whether an audit procedure was necessary in order for the auditor to support the audit opinion requires the exercise of professional judgment.

## AU-C 230 Requirements Not Met (Significant)

If the requirements of AU-C 230 were not met, and the audit evidence is necessary in order for the auditor to support the audit opinion (for example, testing of a material intangible asset with high valuation risk), the reviewer is expected to:

- Not accept oral explanation as a substitute for compliance with AU-C 230
- Not give the auditor “credit” for performing the procedure in accordance with GAAS
- Mark a “no” answer for that procedure on the engagement checklist and
- Mark a separate “no” answer on the engagement checklist to memorialize the auditor’s failure to document the procedures in accordance with AU-C 230.

## Concluding on the Review of the Engagement

If the reviewer determines that audit evidence necessary to support the audit opinion was not documented in accordance with AU-C 230, the reviewer should conclude that the audit was non-conforming (i.e., not performed and/or reported on in conformity with applicable professional standards in all material respects), and will document the matter on an MFC form.

## Free Audit Documentation Tools Available For Auditors

The Peer Review Enhanced Oversight Program has identified a lack of adequate documentation as a common audit issue. The AICPA has developed a [free toolkit](#) to help auditors document appropriately and comply with the standards. The toolkit includes a training program firms can present to their staff, a tool for evaluating SOC 1 reports, model working papers and more. These documentation tools are a component of the [PCPS Invigorate the Focus on Quality Toolkit](#).

## Enhancements to the Reviewer Search

To make it easier for firms to find team or review captains and for team captains to find team members, the AICPA has:

- Revised the [reviewer search webpage](#) located in the Peer Review Public File and
- Added questions to the reviewer resume in PRIMA.

The search indicates the categories that the reviewer believes they are qualified to review, such as types of audits and specific industries.

For the reviewer search, instead of one lengthy form, users are guided through series of simple questions that will help them find the peer reviewer they are looking for. For example, the first question asks users to indicate whether they are:

- A firm searching for a team captain or review captain to perform their review
- A firm searching for a consultant to perform various services (for example, engagement quality control reviews, other pre- or post-issuance reviews) including for corrective actions or implementation plans

- A team captain searching for a team member
- Searching for a specific peer reviewer.

Additional questions allow users to narrow down their search results by:

- The reviewer's location
- The size of the reviewer's firm
- The reviewer's experience in various industries and levels of service

### Hiring a Quality Peer Reviewer

*How to Hire a Quality Peer Reviewer: Your Guide to the Selection Process* is intended to help firms understand the importance of having a quality peer review, hiring a quality peer reviewer, and evaluating reviewer qualifications. *Questions to Consider When Vetting Prospective Peer Reviewers* includes questions to ask regarding whether the reviewer is a peer, timing and cost, evaluating competency, asking for references, and interviewing reviewers. These resources are available for download on the AICPA's [Peer Review for CPA Firms webpage](#).

## The Peer Review Process in PRIMA

While PRIMA has changed the way a peer review is processed, the steps in the process remain the same with the difference that the steps occur in PRIMA as outlined below.

### Step 1: Peer Review Information (PRI) Form

- **Firm:** The Peer Review Information case (PRI) is created for the firm (specifically the peer review contact) 210 days prior to the due date of the firm's peer review. The firm must verify and complete the PRI, which is based on the enrollment form.

If there are no major changes from the enrollment form or the last review, the firm can continue directly to the scheduling case as described in Step 2. However, the following changes will require approval from NEPR before scheduling:

- The firm is changing from No Accounting & Auditing (A&A) to A&A or A&A to No A&A.
- The firm is now required to have a step up review, from an engagement to a system review.

### Step 2: Scheduling

- **Firm:** Once the PRI is completed, the Scheduling case (SCH) is created for the peer review contact to complete and select the reviewer / team captain.
- **Reviewer:** The SCH case is sent to the reviewer / team captain. The reviewer / team captain adds any additional team members and acknowledges independence.

Upon completion of the SCH case, PRIMA runs scheduling checks. If team members have been added or there are scheduling errors, the SCH case is returned to the firm. Otherwise, the case is sent to NEPR for approval.

- **Firm:** If the reviewer / team captain has added team members or there are any scheduling errors based on engagement requirements, the SCH case is returned to the peer review contact for approval and corrections. For scheduling errors, the firm also has the option to send the SCH case to the reviewer or to NEPR to correct.
- **NEPR:** Once the reviewer / team captain and the firm have completed the SCH case, it is submitted to NEPR for approval or to request revisions.

### Step 3: Review

Upon approval of the SCH case, the review (RVW) case is created.

- **Firm:** For Engagement Reviews, the RVW case goes to the peer review contact to complete the engagement statistics. If desired, the peer review contact can send the case to the review captain to complete.
- **Reviewer:** For System Reviews, the RVW case is sent to the team captain.
- **Reviewer:** Upon completion of the peer review, the reviewer / team captain uploads working papers and creates MFCs and FFCs (if applicable).  
**Firm:** MFCs and FFCs are sent to the peer review contact for sign-off. After the firm responds, they are sent back to the reviewer / team captain. If there is a Letter of Response (LOR), the firm sends to the reviewer / team captain outside of PRIMA to review and upload into PRIMA.  
**Reviewer:** Once the MFCs and FFCs are submitted back to the reviewer, the reviewer / team captain will then submit the working papers to NEPR.
- **NEPR:** The RVW case is sent to NEPR for approval. The administrator reviews and approves the working papers (the administrator may send the RVW case back to the reviewer for revisions).

### Step 4: Technical Review

- **Technical Reviewer:** Upon administrator approval, the RVW case will change to an assign technical reviewer form. When a NEPR technical reviewer completes the form, the process will go directly into that technical reviewer's assignment list.  
**Technical Reviewer:** The technical reviewer completes the technical review (they send the RVW case back to the reviewer for revisions).
- **Administrator:** After the technical reviewer marks the review ready for the RAB the review then goes to the administrator. The administrator assigns the review to a committee.

### Step 5: Committee

- **Administrator:** The administrator enters the committee decisions; if there are corrective actions or implementation plans, those cases are created. The firm will received notification that an acceptance letter is available in PRIMA.

If the review is deferred or delayed, the review case is sent back to the reviewer / team captain to make revisions and address the follow-up actions from the RAB.

- **Firm:** If the peer review report grade is non-passing, the peer review contact logs into PRIMA and acknowledges the acceptance letter.
- **Firm:** If there are corrective actions (COA) or implementation plans (IMP), the firm must respond to these cases. Each COA or IMP is a separate case. The peer review contact uploads support for each one individually and sends to the technical reviewer.
- **Technical Reviewer:** The technical reviewer approves each COA or IMP case individually. They can either accept or send to the Committee for acceptance.

Each time COA or IMP are accepted, PRIMA notifies the firm.

- **NEPR:** Upon completion of the committee decisions and follow-up actions, the review is closed.

## Analytical Procedures in a Review Engagement

Derived from “Analytical Procedures in a Peer Review”, *Reviewer Alert*, July, 2019

As a reminder, the accountant in a review engagement should use their understanding of the industry and knowledge of the entity to develop expectations for identifying and considering relationships between financial data that could reasonably exist. Analytical procedures cannot be performed without first developing expectations related to the anticipated results of such procedures.

Additionally, the accountant’s documentation of analytical procedures performed should enable an experienced accountant to understand the accountant’s development of and basis for expectations, the data compared to those expectations, the results of those procedures and any investigations considered necessary based on those results (AR-C sec. 90.94).

A workpaper that compares the current year results (or balances) to the prior year results (or balances) does not qualify as an analytical procedure unless an explicit expectation is documented along with a basis for that expectation.

As voted on by the Peer Review Board at the August 28, 2019 meeting, for review engagements, failure to perform analytical procedures and failure to adequately document the procedures would generally result in a deficiency or significant deficiency.

### Administrative FAQs

Selected questions and answers from “[Questions and Answers about the AICPA Peer Review Program](#)” Update No. 19 January 2019

#### **What if my firm cannot finish its review by the due date?**

If your firm cannot complete its review by the due date, please request an extension in PRIMA before the due date. Extensions requested after your review’s due date will not be granted. If possible, extensions should be requested at least 60 days before the due date. However, it is plausible that extensions may be needed due to unforeseen circumstances within 60 days of the due date. Your explanation to NEPR should explain why your firm cannot complete its review on time and offer an alternative due date for the review. NEPR considers extension requests on a case-by-case basis.

#### **Can our firm change its peer review year end?**

A firm is expected to maintain the same year-end on subsequent peer reviews. Circumstances may arise that may cause a firm to want to change its year-end. For instance, the nature of the firm’s practice may change or the firm may reevaluate their current year-end and determine that a different year-end is more practical. In such situations, a firm may change its year-end only with prior approval of NEPR.

#### **If my firm will undergo a change in firm structure due to a firm name change, dissolution, merger, or purchase/sale, who do I notify about this change and how does it affect my peer review?**

Your firm should contact NEPR immediately upon such change. The firm should obtain a [Firm Structure Change Form](#), complete the applicable section and return the form to NEPR. NEPR will submit this form to the AICPA Peer Review Team once all pertinent information has been received and the form is complete. AICPA staff will work with the NEPR to determine how this change will affect your firm’s peer review based on the information provided on the form and NEPR will notify your firm of the status.

#### **We have received the report from our reviewer – when can we make the results public?**

You should not publicize the results of the review or distribute copies of the report until the committee has advised you that the report has been accepted.

## Becoming a Peer Reviewer: Grow your practice and lead the profession



### What are the benefits of becoming a Peer Reviewer?

The peer review landscape continues to evolve and having a quality peer review is more important than ever. Becoming a peer reviewer has many unique advantages to help grow your business and build your reputation as a firm that stands behind its commitment to providing high-quality services. As a Peer Reviewer, you can leverage your expertise and open the door to a whole new source of revenue for your accounting and auditing practice.

If you are a provider of audit and accounting services, you already understand that clients demand high-quality services. Firms that undergo peer reviews are no different in this regard and want the same from their peer reviewers.

Firms expect a quality peer review to help them:

- Improve processes and obtain education or recommendations to correct findings or deficiencies.
- Establish and maintain a system of quality control to comply with Statements on Quality Control Standards (SQCS) No. 8.
- Convey to their clients the honesty, professionalism and trustworthiness of their firm.

### Peer Reviewers have a unique vantage point within the profession

As a peer reviewer, you will gain insight that contributes to the quality and effectiveness of your own practice.

In other words, you can help firms achieve the results they want, while bolstering your own practice. You can gain greater confidence in your own practices and procedures, learn new best practices and common areas of noncompliance with professional standards, and perform more effective audit procedures.

### Opportunities to network

Serving as a peer reviewer also creates additional opportunities to network with your peers, which provides additional insight to tackle challenging practice management issues outside of the services you provide to your clients, such as

- Staffing and employee retention
- Partner or shareholder challenges
- Firm mergers and acquisitions
- Succession planning

### How can I get started?

The first step is to visit [the webpage at aicpa.org](http://the.webpage.at/aicpa.org) to learn more about the requirements and training options to become a Peer Reviewer. The training courses offer you opportunities to learn first-hand from experienced reviewers and AICPA staff.

**If you've been thinking about taking that next step towards becoming a Team Captain or Review Captain now is the perfect time!** This December, the AICPA will be offering a virtual group study series covering the case study portion of the Peer Review Training for Initial Qualification (this portion of the training usually requires on-site participation). Prior to participating in the case study session, participants must complete the online portion of the initial training, [Becoming an AICPA Peer Review Team or Review Captain](#). This interactive virtual session has been divided into the following three parts:

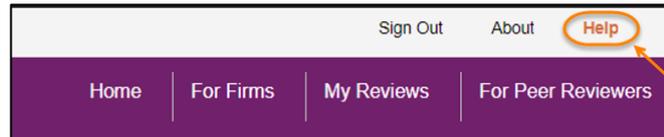
- Part 1, Pre-acceptance & Planning considerations: Monday, December 2nd, 1-3pm EST
- Part 2, Peer review risk assessment & Testing: Wednesday, December 4th, 12-4pm EST
- Part 3, Evaluating matters & Reporting: Friday, December 6th, 1-3pm EST

*"Being a peer reviewer is a great way to keep up with the standards – continuously going through checklists certainly has helped improve our own firm's quality. Several issues I encounter often require research which continues to provide that challenge."*

*This article was developed by the AICPA as part of their "Peer Reviewer Pool Toolkit"*

## Accessing Help in PRIMA

The AICPA Peer Review Program offers a PRIMA Help website for peer review users that can be accessed from the Help link within PRIMA. The PRIMA Help website contains many helpful articles with screenshots along with short training videos that are designed to assist users with navigating PRIMA.

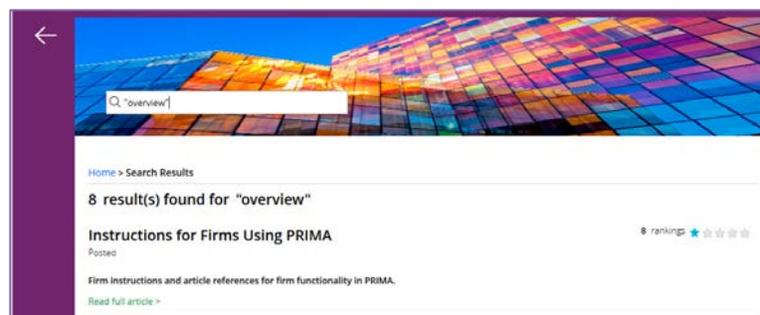


The article [Instructions for Firms Using PRIMA](#) walks the user through the peer review process, linking to other articles with screenshots, instructions and short training videos. The article can be accessed from the “Instructions” section of your PRIMA home page.

PRIMA Help is organized by categories that are listed on the left side of your screen.

- Overview
- General Information
- Committee Acceptance Process
- Corrective Actions & Implementation Plans
- Delayed & Deferred Reviews
- Enrollment & Peer Review Information (PRI)
- For Peer Reviewers
- Known Issues
- Oversight
- Review Process
- Reviewer Performance
- Scheduling
- Technical Review

The search function at the top of the PRIMA Help page can be used to search for specific articles (instructions or short videos). The search feature will return results by entering keywords in quotations. For example, to find the “Peer Review Process in PRIMA” article, type “overview” in the search box and hit the Enter button on your keyboard.



Links to popular PRIMA Help articles for firms are listed on the following page.

## Popular Firm PRIMA Help Articles

The following is a listing of popular Help articles by topic. Please note that you will be requested to log into PRIMA when clicking the links.

### Enrollment and Peer Review Information (PRI)

- [Submitting Firm Peer Review Information \(PRI\) in PRIMA](#)
- [Information Required for Submitting Your PRI](#)

### Scheduling

- [Entering Review Scheduling Information in PRIMA \(Firm\)](#)
- [Approving Reviewer Schedule after Adding Team Members \(Firm\)](#)
- [Resolving Scheduling Errors in PRIMA \(Firm\)](#)

### Review

- [Responding to an MFC in PRIMA \(Firm\)](#)
- [Responding to an FFC in PRIMA \(Firm\)](#)

### Firm Self-Service

- [Requesting a Due Date Extension in PRIMA](#)
- [Viewing Firm's Peer Review History in PRIMA](#)

## 2019 NEPR Roster

### New England Peer Review

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