

Prospective Indiana CPA Society Peer Review Committee Member

Becoming a Peer Review Committee Member

There are many benefits to serving as on the Indiana CPA Society Peer Review Committee, not only is it a great way to get involved in peer review, but also a great opportunity to build relationships with other peer reviewers in Indiana. When you become a peer review committee member you'll:

- Be giving back to your profession while advancing your career.
- Learn the peer review process and see this process from a different perspective.
- Be seen as an expert among your peers.
- Stay current with the AICPA Peer Review Standards.

To become an Indiana CPA Society Peer Review Committee Member, an individual must:

- Must meet the same qualifications of a peer reviewer.

The Peer Review Committee is a one-year term from July 1 through June 30, which is appointed by the Indiana CPA Society Board (re-appointment is possible based on interest and need). The majority of the volunteer's services takes place October through June, with two full committee meetings and two - three teleconferences. All full committee meetings are in-person meetings and are held at the Indiana CPA Society office. The time commitment for a full committee meeting is approximately 4-6 hours and for a teleconference 2-3 hours, this includes any preparation for the meeting and actual meeting time.

Essential Duties and Responsibilities:

- Act as a Report Acceptance Body (RAB) for peer reviews of Indiana firms following AICPA guidelines.
- Monitor and review technical review and administrative process to document internal or informal operational guidelines followed by RAB, technical reviewers and INCPAS staff.
- Ensure peer reviews are presented to a RAB in a timely manner.
- Consider whether reviews have been performed in accordance with the AICPA standards, interpretations and related guidance materials
- Consider whether reports and responses, if applicable, are in accordance with the AICPA standards, interpretations and related guidance materials, including an evaluation of the adequacy of the corrective actions the reviewed firm has represented that it has taken or will take in its letter of response
- Determination of remedial, corrective actions related to the deficiencies or significant deficiencies noted in the peer review report, in addition to those described by the reviewed firm in its letter of response, if necessary
- Consider whether FFC (Findings for Further Consideration) (and associated MFC (Matter for Further Consideration) and DMFC (Disposition of Matter for Further Consideration) forms are prepared in accordance with the AICPA standards, interpretations, and related guidance materials
- Ensure all corrective actions related to deficiencies or significant deficiencies in the peer review report and all implementation plans related to findings on FFC forms have been completed to the satisfaction of the committee
- Ensure all firms within Indiana have timely peer reviews and keep track of the timing of the completion of corrective actions and implementation plans by all firms that the committee has required, including those that are overdue.

If you are interested in serving on the Indiana Peer Review Committee you must complete the [Member Volunteer Application](#) form. Appointments are made annually, and your choices must be submitted by May 31.

For a more information about becoming a peer review committee member, please contact the Indiana CPA Society Peer Review department at 317-726-5000 or email us at peerreview@incpas.org.