



STATE OF WASHINGTON

Board of Accountancy

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PEER REVIEW OVERSIGHT COMMITTEE Washington State Board of Accountancy (ACB)

RE: Annual Report on Oversight of AICPA Peer Review Program
Administered by the Colorado Society of CPAs
For the period from January 1, 2025 through December 31, 2025

Dear NASBA Representative:

We have completed our monitoring and evaluation of the AICPA Peer Review Program administered by the Colorado Society of CPAs (COCOA) for the period January 1, 2025, through December 31, 2025.

The Peer Review Oversight Committee (PROC) is responsible for providing independent and objective feedback to the administrative entity (AE) and for reporting its findings and conclusions to the Board.

The peer review program is administered through a Peer Review Committee and Report Acceptance Bodies (RABs), with the assistance of qualified technical reviewers. Upon completion of peer reviews, participating firms submit their reports to the technical reviewers. These reviewers evaluate the peer review reports and select supporting documentation, summarize their analyses, obtain explanations from peer reviewers when necessary, and require revisions as deemed appropriate. The RABs subsequently review this information to accept, modify, or take other appropriate action on the peer review results, including the determination of any required follow-up or monitoring actions.

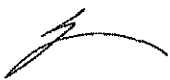
The data is as follows:

- a) The total number of Peer Review Executive Committee meetings conducted in the year:
Executive Committee meetings-2
Committee meetings -2
- b) The total number of RAB meetings conducted in the year:
Engagement RAB – 10, System RAB – 10, Combined – 2, Special – 4
(Depending on the number of cases to be reviewed only one RAB meeting would be held which combines both Engagement and System cases. The special RABs are generally called to meet AICPA reporting deadlines including corrective actions and extensions.)
- c) The number of total RAB meetings attended by the PROC expressed as a percentage:
PROC attended 70% of Engagement RAB meetings.
PROC attended 60% of System RAB meetings.
PROC attended 50% of Combined.
PROC attended 0% of Special meetings.



- d) The number of RABs working with the Administering Entity:
There are 18 members on our Peer Review Committee that serve on RAB meetings. Each RAB meeting has at least 3 members and generally consists of 4-5 members.
- e) The number of technical reviewers: **5**
- f) The number of total reviews conducted, broken down by engagement and system reviews:
**Total ACCEPTED (reports are based on Acceptance Dates) in 2025:
Engagement – 65, System – 30, Total - 95**
- g) The number of reports accepted without further monitoring expressed as a percentage of the total, broken down by engagement and system reviews.
***COCOA does not track this information by type of review except as follows:*
We had 32 (32/95 = 33.7%) engagement reviews accepted by technical reviewers on behalf of the RAB, which required no further monitoring.**
- h) The number of reports accepted with additional monitoring expressed as a percentage of the total, broken down by engagement and system reviews.
There were reviews that had corrective actions, or implementation plans but are not segregated by type of review. 25/95= 26.3%.
- i) Number of firms' reviews that were deferred to obtain additional information, broken down by engagement and system reviews.
None of the reviews were deferred, but 2 Engagement reviews and 5 System reviews were delayed pending clarification.
- j) The number of reports that were rated "pass" by the peer reviewer, broken down by engagement and system reviews.
Engagement – 51, System – 23, Total - 74
- k) The number of reports that were rated "pass with deficiencies", broken down by engagement and system reviews
Engagement – 11, System – 4, Total - 15
- l) The number of reports that were rated "fail", broken down by engagement and system reviews
Engagement – 3, System – 3, Total - 6

If you have any questions, please contact me.



Cindy Kay, CPA
Executive Director