



OREGON BOARD OF ACCOUNTANCY PEER REVIEW OVERSIGHT COMMITTEE 2025 ANNUAL REPORT

January 14, 2026

TABLE OF CONTENTS

Message from the Committee Chair	1
Peer Review Requirements in Oregon	2
PROC Responsibilities	2
2025 PROC Meeting Dates	3
PROC Members	4
AICPA Peer Review Program.....	4
OSCPA Administering Entity	5
Oversight of the Oregon Peer Review Program.....	5
Oversight of Consecutive Non-pass Firm Peer Reviews	7
Conclusion	7

MESSAGE FROM THE COMMITTEE CHAIR

It is my privilege to present the Peer Review Oversight Committee's (PROC) Annual Report for 2025. This report reflects our continued commitment to upholding the integrity, fairness, and rigor of the peer review process that underpins our shared mission of advancing knowledge and excellence.

During 2025, PROC performed oversight activities as follows:

- Attended Oregon Society of Certified Public Accountants (OSCPA) Report Acceptance Body (RAB) meetings.
- Reviewed peer review reports for firms that received consecutive non-pass peer review results to monitor RAB corrective actions and conclusions.
- Attended open sessions of the American Society of Certified Public Accountants (AICPA) peer review open sessions.

As Chair, I am grateful to my fellow committee members for their expertise, dedication, and thoughtful deliberation. I also extend my appreciation to the many reviewers, editors, and staff whose contributions make this work possible.

We invite you to explore the insights and data presented in this report and to join us in our ongoing efforts to ensure that peer review remains a cornerstone of trust and excellence in our field.

Sincerely,

A handwritten signature in black ink that reads "Brenda Bartlett". The script is fluid and cursive, with the first letters of each word being capitalized and prominent.

Brenda Bartlett, CPA

PEER REVIEW REQUIREMENTS IN OREGON

The purpose of peer review is to monitor firm compliance with applicable accounting and auditing standards promulgated by generally recognized standard setting bodies. Every firm that performs attest or compilation services in Oregon or for Oregon clients, is required to participate in an approved peer review program as a condition of registration under ORS 673.160 and for each renewal thereof.

The Oregon Board of Accountancy (Board) recognizes one peer review program, the American Institute of Certified Public Accountants' (AICPA) program.

Peer review programs sponsored by the Board are required to emphasize education and appropriate remedial procedures. In the event a firm doesn't comply with professional standards, or the firm's work is so inadequate to warrant disciplinary action, the Board must take appropriate action to protect the public interest.

COMMITTEE RESPONSIBILITIES

The purpose of the PROC is to provide recommendations to the Board on any matter upon which it is authorized to act to ensure the effectiveness of mandatory peer review. The PROC derives its authority from Oregon Administrative Rule 801-050-0035. The PROC is entrusted with the following responsibilities:

1. Application Review

- Evaluate applications submitted by sponsors of peer review programs.
- Recommend approval or disapproval of such applications to the Board.

2. Biennial Program Review

Conduct reviews of approved peer review programs at least every two years to ensure continued compliance with established requirements. The review must provide reasonable assurance that the program meets the following criteria:

- The firm under review meets the elements of quality control as outlined in OAR 801-050-0080.
- Assigned peer reviewers are appropriately trained and qualified for the specific firm.
- Peer reviewers utilize appropriate materials during the review process.
- Sponsors provide consultation to reviewers on issues arising during the peer review.
- Sponsors evaluate the results of the peer review.
- Sponsors maintain an independent Report Acceptance Body (RAB) that:
 - Performs technical review of peer reviews for acceptance.
 - Requires corrective actions for firms receiving "pass with deficiencies" or "fail" ratings.

3. Program Oversight

Provide oversight of approved peer review programs to ensure compliance with minimum standards. Responsibilities include:

- Reporting any modifications to approved programs to the Board.
- Recommending continued approval or disapproval of peer review programs.

Oversight activities may include:

- Visiting the sponsor organization.
- Reviewing the sponsor's procedures for administering the program.
- Meeting with the sponsor's RAB during peer review deliberations.
- Assessing the sponsor's compliance with oversight and quality control standards.

PROC also verifies firm-level compliance by reviewing peer review reports, firm responses, and acceptance letters detailing corrective or monitoring procedures.

4. Review of Consecutive Non-Pass Reports

- Evaluate peer review reports for firms receiving consecutive non-pass outcomes.
- Determine whether referral to the Board's compliance unit is warranted.
- Consult with the Board regarding firms with unresolved issues or those in disregard of peer review requirements.

2025 PROC MEETING DATES

The PROC holds quarterly meetings in order to conduct business and report to the Board regarding the effectiveness of mandatory peer review. The PROC met four times in 2025.

- January 30, 2025
- May 13, 2025
- August 19, 2025
- November 4, 2025

PROC MEMBERS

Member Name	Term Expiration Date
Brenda Bartlett, CPA, Chair	October 28, 2026
Jonathan Howell, CPA	October 28, 2026
Kari Ott, CPA	March 29, 2026
Pamela Parks, PA	March 29, 2026
Michelle Rich, CPA	August 19, 2027
Oregon Board of Accountancy Liaison	
Meaghann Hartley, CPA	
OSCPA Peer Review Program Representative	
Darlene Boles	

AICPA PEER REVIEW PROGRAM

The AICPA Peer Review Program is the Board recognized peer review provider. The AICPA oversees its program, and the peer reviews are administered by the OSCP.

The AICPA administers and monitors its peer review program through specifically assigned AICPA institutions, programs, and systems. Those monitoring tools are as follows:

- AICPA Peer Review Board
- AICPA Oversight Task Force
- AICPA Peer Review Program Administering Entities
- AICPA Peer Review Integrated Management Application (PRIMA)

OSCPA

OSCPA is one of 25 administrative entities approved in 2025 by the AICPA. OSCPAs administers the AICPA Peer Review Program in Oregon, Hawaii, Guam and Northern Mariana Islands. As an administrative entity, OSCPAs is responsible for ensuring that peer reviews are performed in accordance with the AICPA's Standards for Performing and Reporting on Peer Reviews.

OSCPAs administers its program through use of the AICPA PRIMA system, complying with AICPA standards, reviewing and ensuring qualifications of peer reviewers, conducting peer reviewer training, maintaining on-staff CPAs and technical reviewers, and facilitating RAB meetings.

PROC OVERSIGHT OF THE OREGON PEER REVIEW PROGRAM

PROC oversees and evaluates the administration of the Oregon Peer Review Program during observations of peer review-related meetings and activities.

AICPA Peer Review Board Meetings

During 2025, PROC one PROC member attended three AICPA Peer Review Open Sessions via webcast.

Report Acceptance Body (RAB) Meetings

PROC members observed all RAB meetings held in 2025. The PROC members who observed the meetings reported that they were impressed by the quality and depth of discussion and the knowledge and expertise demonstrated by the peer reviewers and body members. Members noted the mediation assigned to firms with non-pass peer reviews appeared to be appropriate in the individual circumstances.

AICPA Monitoring Activities

PROC reviewed monitoring activities performed by the AICPA over the OSCPAs administered Oregon peer review program.

AICPA administering oversight of the Oregon program was conducted in November 2025. A representative of the PROC was present at the RAB meeting observed by AICPA. The AICPA administrator had positive things to say about the program and communicated that they should be pleased about the quality of the program they are conducting. The final report is expected to be issued in Spring 2026.

OSCPA Annual Report on Peer Review Activities for 2024

The OSCPAs issued its annual report for 2024 on March 6, 2025. Highlights from that report related to the peer reviews of Oregon firms follow.

Number of enrolled firms by number of professionals in 2024:

Enrolled Firms by Number of Professionals in Practice	AICPA Peer Review Program
Sole practitioners	86
2 – 5	138
6 – 10	56
11 – 19	33
20 – 49	16
50 – 99	2
100 +	1
Totals	332

The following table illustrates the results of peer reviews performed in 2024:

<i>Engagement reviews</i>		
Fail	2	2%
Pass with deficiencies	7	8%
Pass	79	90%
	76	
<i>System reviews</i>		
Fail	3	5%
Pass with deficiencies	2	4%
Pass	51	91%
	39	
Total reviews	115	

The following table illustrates the number of reasons for pass with deficiencies or fail reports for system reviews during 2024:

<i>Reasons for Report Modifications</i>	
Acceptance and continuance of client relationships	2
Engagement performance	2
Human resources	3
Leadership responsibilities for quality within the firm	2
Monitoring	3
Relevant ethical requirements	0
	12

A complete copy of the OSCPAs 2024 report can be accessed here: [OSCPA 2024](#)

OVERSIGHT OF CONSECUTIVE NON-PASS FIRM PEER REVIEWS

During 2025, PROC reviewed documentation and support for four firms with consecutive non-pass peer reviews. After discussion and additional information provided from OSCPA, PROC concluded the actions taken by RAB were appropriate in the circumstances and did not refer any of the reviewed firms to the Board of Accountancy. Additionally, PROC continues to monitor one firm with consecutive non-pass peer reviews referred to the AICPA by the RAB.

CONCLUSION

Based on its oversight activities, the PROC concluded that the AICPA Peer Review Program, and its administering entity, OSCPA, functioned effectively in accordance with the peer review standards adopted by the Board.