

# Menzies Sets Valuation Audit Best-Practice with Hedgebook



## CUSTOMER

Leading chartered UK accountancy firm, Menzies LLP

## CHALLENGE

Creating a consistent audit process for independently verifying financial derivative valuations across the firm.

## SOLUTION

Hedgebook Audit

## OUTCOME

Audit valuation 'best practice' established, enhancing quality in auditing derivatives.

Since implementing Hedgebook two years ago, UK accounting practice Menzies has made Hedgebook software an integral tool to independently verify clients' financial derivative valuations. It has established expertise across its six branches as well as setting up a central audit valuation team.

## Menzies takes a different approach

Hedgebook's simple, easy to use, cost-effective way of valuing derivatives - coupled with its comprehensive functionality - was what drove Menzies to choose Hedgebook.

"Hedgebook Audit is simple, easy to use and a cost-effective way of valuing derivatives that can be a complex and costly area of the audit." Miriam Hanley, Technical Manager - Menzies.

Menzies decided to take a slightly different approach to introducing Hedgebook Audit, by establishing a separate audit valuation team. A select number of staff from each office was trained on Hedgebook. Hedgebook's simple and intuitive software meant minimal training was required, and the team were able to feel confident in using the software straight away.

The 24-hour support provided by Hedgebook has meant the Menzies team are comfortable in using the software and receive rapid responses on any queries raised.

Hedgebook's capability and expertise in valuing derivatives outside of the Hedgebook software, has meant that Menzies are now able to audit more unusual and complex derivatives.

## Important to ask the right questions

At Menzies request, Hedgebook provided a [Financial Instrument Planning](#) document. This allows teams to send this document to clients at the planning stage of an audit. They use it to identify, early on, the types of derivatives the client has, and if they have any outstanding at the year-end. This ensures greater efficiency to the audit process.

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Miriam Hanley, Technical Manager -  
Menzies

## Ease-of-use and outstanding support

When asked what stood out in its Hedgebook engagement to date, Menzies identified: its easy-to-use functionality, and the training and support provided by Hedgebook as being top of mind.

Hedgebook not only independently verifies financial instrument valuations but also provides the inputs driving these calculations. This has improved teams understanding of how financial instruments work, something that is considered a complex and challenging area in practice.

“Hedgebook Audit is an intuitive, cost effective solution which further enhances audit quality and efficiency.” James Hadfield, Audit Partner - Menzies

**Download your own copy of Hedgebook’s  
Financial Instrument Planner**



## About Menzies

Menzies is a leading UK firm of accountants, finance and business advisors. It operates across offices in Surrey, Hampshire and London. It is described as the “best performing firm outside of the top 10” by Accountancy Magazine, with over 400 employees and an annual turnover of more than £40m.

[www.menzies.co.uk](http://www.menzies.co.uk)

## About Hedgebook

Hedgebook is an intuitive and easy-to-use treasury management system that helps treasurers and finance departments improve the way they record, report and proactively manage foreign exchange risk. Simple and intuitive, Hedgebook provides real-time visibility and insights of hedge positions for better hedging decisions and eases the burden of management and compliance reporting.

For more information visit:  
[www.hedgebookpro.com](http://www.hedgebookpro.com)

