

CASE STUDY



**HMH Advisory finds confidence
and compliance with SMSF
Auditing Australia**

HMH Advisory is a well-established accounting firm with over 50 years of experience, employing 54 staff across business services, financial planning, and IT. With nine partners and 245 SMSF clients, the firm operates nationally from its base in Mont Albert, in Melbourne's eastern suburbs.

Carly Boundy, a fully qualified Chartered Accountant and SMSF auditor, has had a longstanding association with HMH. She initially handled all audits internally until legislative changes required audits to be separated from accounting services. After a period away, during which she managed her own audit clients, Carly returned to HMH when the firm lost a senior SMSF manager.

Adapting to legislative change

Changes to SMSF legislation mandated the separation of audit and accounting functions. At HMH, these had previously operated in close proximity—even on separate floors within the same building. The changes triggered a major operational shift and a significant loss of audit revenue.

When Carly resigned amid the transition, HMH began evaluating options for replacing its in-house audit capability. Cost was a key factor, especially with the decrease in audit revenue. The challenge was to maintain the firm's high standards and integrity while finding a more sustainable auditing solution.

Finding the right fit

HMH explored both onshore and offshore auditing solutions. As part of her professional networking, Carly heard about SMSF Auditing Australia and recommended them for consideration.

Having previously worked with another large audit provider during her time with Findex, Carly was well-positioned to compare offerings. In her assessment, SMSF Auditing Australia matched or exceeded the quality of competitors—while being more cost-effective.



A smooth onboarding experience

Transitioning to SMSF Auditing Australia was a significant undertaking. Like any large change, there were initial challenges—particularly in gathering and organising source documents. However, the process prompted HMH to improve internal systems and conduct much-needed housekeeping.

While a small number of long-standing clients retained their original auditors due to personal preferences or the complexity of paper-based records, the majority transitioned successfully. Over the past few years, the relationship has settled into a smooth and efficient process.



Confidence in compliance and quality

Working with SMSF Auditing Australia has delivered several benefits for HMH:

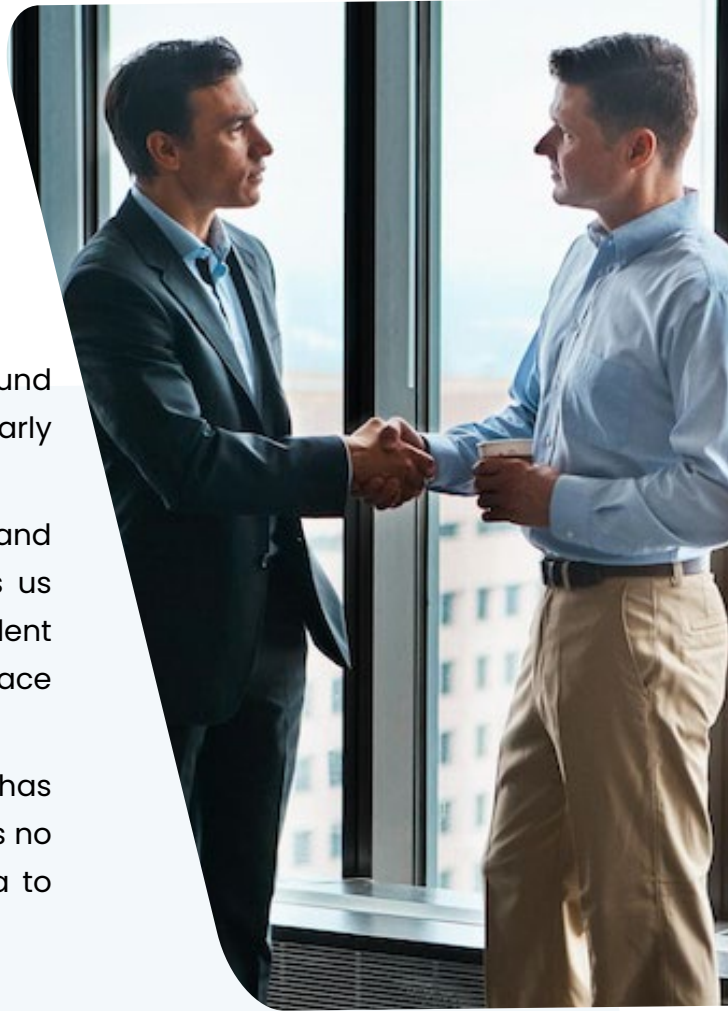
- ✓ **Improved processes:** The switch encouraged better documentation practices and internal organisation.
- ✓ **Consistent support:** Their auditor and account manager provides reliable, thoughtful input and is readily available to help formalise or document processes.
- ✓ **Reassurance and accuracy:** HMH is confident that audits are thorough, compliant, and stand up to scrutiny.
- ✓ **Positive client experience:** When uncertainty arises, the team feels comfortable deferring to the auditor and confidently communicating with clients.

A strong partnership going forward

Since engaging SMSF Auditing Australia, HMH has found the transition not only sustainable but beneficial. As Carly reflects:

"It's not a scary auditor situation. Our auditor and account manager listens, offers insights, and helps us work through the right process. We're confident everything is being thoroughly checked. It gives us peace of mind."

Now several years into the partnership, HMH has embedded a smooth, reliable audit workflow and has no hesitation in recommending SMSF Auditing Australia to others in the industry.



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