

# FINANCIAL AUDIT AND REVIEW

## practical food service specific - audit tool

A comprehensive audit tool based on industry and international best practice, combined with New Zealand legislation and relevant industry regulations and guidelines.

Managing a food service business is a complex undertaking, from designing menus and service style to employing staff purchasing cooking and serving food on to cleaning up and balancing the financial undertaking. Add marketing great service style and flair you literally have a whole enterprise model. There are many things that can go wrong and many small things that can add up to a large improvement in performance. Our tool identifies those things and allows you to benefit from improvements. It can be used to give you peace of mind that all is well and reduce your risk, to fix an operation that isn't performing at its best or to monitor contractor performance.

### cash security and sales control

- cash and electronic transfer reconciliation
- surprise register check
- petty cash and float check
- production and sales record reconciliation
- coffee tea and vending yield reconciliation
- banking procedures
- safe protocols
- site security
- key security
- vehicle use and procedures
- catering invoicing and payments

### financial performance

- labour productivity against budget and KPI's
- line by line comparison this year last years actual v budget
  - volume / sales
  - labour
  - food cost %
  - operating expenses
  - other management charges

### purchasing and payroll

- purchasing and accounts payable
  - shopping basket comparison
- inventory
- payroll comparison to market rates
- organisation chart and responsibilities
- notice boards and compliance notices
- staff recruitment and casual staff
- staff files updated
- operational control in place
- food production system
- customer comments and problem resolution
- equipment inventory
- regulatory procedures notices

### market (retail sites)

- market penetration analysis
- sales volume benchmark
- competitor comparison

Each audit area heading, is followed up with a detailed action plan for remedial work, risk analysis and change recommendations.

