complaints processing system; mystery shopper programme; and programme of internal audits in relation to food safety indicators.
– certification of the food safety management system under ISO 22000, a demanding international food safety standard.

Health and safety at work (HSW)
The management of this risk area is overseen by the Human Resources Unit, which coordinates training plans and monitors the application of the rules and procedures defined in Ibersol's HSW Manual.

Financial
Risk management in the financial area is led by the Financial Unit, which focuses on monitoring the volatility of the financial markets, especially interest rate volatility. The current situation of the markets has led to liquidity risk taking on greater importance. The main sources of exposure to financial risk are:

A) EXCHANGE RATE RISK
Exchange rate risk is reduced, as the Group operates mainly in the Iberian market. Bank loans are denominated mainly in euros and the volume of purchases outside the eurozone is small. The purchases and external financing of the Angolan subsidiaries are also on a small scale (given that a substantial portion of the assets are funded with capital).
As regards future borrowings outside the eurozone, the Group will pursue a policy of natural coverage, using financing in local currency whenever interest rate conditions make it recommendable.
The growth of the business in Angola translates into an increase in exchange rate risk, which will affect the value of the assets and liabilities.

B) INTEREST RATE RISK
As the Group has no interest-bearing assets with significant interest rates, the gains and cash flows of the financing activity are substantially independent of changes in market interest rates.
The interest rate risk for the Group comes from the liabilities, namely long-term loans. Fixed-rate borrowings expose the Group to fair value interest rate risk. With the current level of interest rates, the Group's policy in long-term financings is to fully or partly fix the interest rates.
Ibersol uses interest rate hedges for 30% of the loans obtained. As a result of the liquidity policy implemented in recent years, available funds amount to nearly 36% of interest-bearing liabilities, so the exposure to interest rate risk is considered to be low.

C) CREDIT RISK
The Group's principal activity is carried out with sales paid in cash or by debit/credit card, so that the Group has no material credit risk concentrations. However, with the increase in sales of the catering business, which has a significant proportion of credit sales, the Group has started to monitor its accounts receivable more regularly in order to:

i) limit the credit granted to customers
ii) analyze the age and recoverability of receivables
iii) analyze the risk profile of customers