

SOP Template: End-of-Day Sales Reporting and Reconciliation

This SOP details the process of **end-of-day sales reporting and reconciliation**, including the collection and verification of sales data, cash drawer counting, credit card transaction validation, cross-checking sales records with inventory levels, identifying discrepancies, and preparing summary reports. The procedure ensures accurate financial records, accountability, and timely reporting to support business operations and financial auditing.

1. Purpose

To provide a standardized process for end-of-day sales reporting and reconciliation that ensures accuracy, consistency, and accountability in daily financial records.

2. Scope

This SOP applies to all staff involved in sales transactions, cash handling, and financial reporting at the end of each business day.

3. Responsibilities

- **Sales Staff:** Record all transactions accurately and report discrepancies immediately.
- **Cashier:** Count the cash drawer and prepare initial reconciliation documentation.
- **Manager/Supervisor:** Review sales reports, investigate discrepancies, and authorize the finalized report.
- **Accounting/Finance:** Archive reports and ensure proper documentation for audits.

4. Procedure

1. Collect Sales Data

- Retrieve transaction details from the POS (Point of Sale) system including cash, credit/debit, digital payments, and returns.
- Print daily sales summary and itemized transaction reports.

2. Cash Drawer Counting

- Remove all cash from the drawer and count it in the presence of a supervisor if required.
- Record opening cash (float), total sales, cash received, and closing balance in the cash count sheet.

3. Credit Card Transaction Validation

- Print credit card settlement reports from the payment terminal.
- Ensure totals match with POS sales records and processor receipts.

4. Cross-Check Sales Records with Inventory

- Compare itemized sales report with inventory decrement for the day.
- Log variances and investigate as needed.

5. Identify and Resolve Discrepancies

- Note all discrepancies between sales, cash, and credit totals.
- Investigate causes (e.g., missing receipts, input errors, process delays).
- Document findings and corrective actions taken.

6. Prepare and Approve End-of-Day Summary Report

- Compile summary including sales by type, refunds, discrepancies, and inventory adjustments.
- Manager/supervisor reviews, signs, and files the report in designated location or uploads to system.

7. Secure Deposits and Reports

- Deposit cash as per company policy (night deposit, safe, etc.).
- Store reconciliation reports securely or submit electronically to accounting.

5. Documentation and Records

Document/Record	Responsible	Retention Period
POS Sales Report	Sales Staff / Manager	2 years
Cash Count Sheet	Cashier / Manager	2 years
Credit Card Settlement Report	Cashier / Manager	2 years
Discrepancy Log	Manager	2 years
Summary Report	Manager	2 years

6. References

- Company Cash Handling Policy
- POS User Manual
- Financial Audit Requirements

7. Revision History

Version	Date	Description	Author
1.0	2024-06-01	Initial creation	Admin