SOP Template: Fee Payment Collection and Receipt Issuance Steps

This SOP details the **fee payment collection and receipt issuance steps**, covering procedures for accepting payments, verifying payment accuracy, issuing official receipts, recording transactions, and ensuring compliance with financial policies. The process aims to maintain transparent financial records, prevent errors, and provide customers with proof of payment efficiently and securely.

1. Purpose

To establish a standard method for collecting fee payments, verifying the amount received, issuing official receipts, recording transactions accurately, and ensuring financial compliance.

2. Scope

This SOP applies to all staff responsible for collecting fees and issuing receipts within the organization.

3. Responsibilities

- **Cashier/Responsible Staff:** Collects payments, verifies amounts, issues receipts, and records transactions.
- **Finance Department:** Reviews records, audits processes, and ensures policy compliance.

4. Procedure

1. **Payment Collection**
   - Accept payments through approved modes (cash, card, cheque, online).
   - Confirm payer's identification and reference (e.g., invoice, registration ID).

2. **Verification**
   - Verify the payment amount matches the expected/owed amount.
   - Count cash or confirm electronic transaction success before proceeding.

3. **Receipt Issuance**
   - Generate an official receipt using the approved system or pre-numbered receipt book.
   - Include all required details: payer's name, payment amount, date, payment mode, purpose, and signature (if applicable).
   - Provide the original receipt to the payer and retain a copy as per policy.

4. **Transaction Recording**
   - Record the transaction promptly in the designated register or financial system.
   - Note the receipt number, payment details, and staff initials.

5. **Compliance & Record-Keeping**
   - Ensure all records are complete, legible, and stored securely for auditing.
   - Follow organizational financial and privacy policies at all times.

5. References

- Relevant financial policies and guidelines
- Receipt book/system user manual

6. Revision & Review

This SOP will be reviewed annually or as required to ensure continued compliance and effectiveness.