

SOP Template: Invoice Entry into Accounting or ERP System

This SOP details the process of **invoice entry into accounting or ERP system**, including verification of invoice accuracy, data entry protocols, approval workflows, and system updates. It aims to ensure accurate financial records, timely processing of invoices, and compliance with organizational accounting standards to support efficient accounts payable operations.

1. Purpose

To establish a standardized process for entering invoices into the accounting or ERP system, ensuring accuracy, timeliness, and compliance with internal controls.

2. Scope

This SOP applies to all accounts payable team members and other staff responsible for vendor invoice processing within the organization.

3. Responsibilities

- **Accounts Payable Staff:** Ensure invoices are accurate and entered timely.
- **Supervisors/Managers:** Review, approve, and monitor invoice processing activities.
- **Finance Department:** Maintain updated ERP system configurations and approve process changes.

4. Procedure

1. **Invoice Receipt**
 - Receive invoices via mail, email, or designated portals.
 - Log the receipt date in the invoice register or system.
2. **Invoice Verification**
 - Check for completeness (vendor name, date, invoice number, tax details, amounts, purchase order number, etc.).
 - Ensure the invoice matches related purchase order and receiving documentation.
 - Verify authorization and compliance with company policies.
3. **Data Entry**
 - Enter invoice data into the accounting or ERP system as per data entry protocols.
 - Include all relevant fields: vendor, amount, date, PO number, department, GL codes, due date, etc.
 - Attach digital copies of invoices and supporting documents, if applicable.
4. **Approval Workflow**
 - Route the invoice for approval as per organizational hierarchy.
 - Track pending approvals within the system and send reminders as necessary.
5. **Final Review and Posting**
 - Review entered invoice for accuracy and completeness.
 - Post the invoice to the accounts payable ledger once approved.
6. **System Update and Filing**
 - Update payment status in the ERP/accounting system.
 - Maintain digital or physical records as per retention policy.

5. Compliance and Controls

- Ensure segregation of duties between entry and approval roles.
- Periodically audit invoice entry logs and approvals to detect discrepancies.
- Follow data security and confidentiality guidelines at all times.

6. References

- Company Accounting Policy Manual
- ERP System User Guide
- Accounts Payable Guidelines

7. Revision History

Revision Date	Version	Description of Changes	Approved By
2024-06-10	1.0	Initial SOP Release	Finance Manager