

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

This SOP details the **end-of-day sales reconciliation and deposits** process, encompassing accurate sales total verification, cash drawer counting, credit card transaction reconciliation, preparation of deposit slips, secure handling of cash and checks, and timely bank deposits. The procedure aims to ensure financial accuracy, prevent discrepancies, and maintain accountability for all sales transactions at the close of business each day.

1. Purpose

- Ensure accurate end-of-day reconciliation of all sales and payment types.
- Minimize discrepancies and maintain accountability for all transactions.
- Facilitate secure transfer and deposit of funds.

2. Scope

This procedure applies to all staff responsible for sales closing and deposit preparation at the end of each business day.

3. Responsibilities

- **Cashier/Closing Staff:** Perform sales reconciliation, cash counting, and deposit preparation.
- **Supervisor/Manager:** Review reconciliations, approve deposits, and ensure compliance.

4. Procedure

1. Sales Report Collection

- Print or generate end-of-day sales reports from the POS system (include all registers).
- Review reports for all relevant categories: cash, credit card, checks, gift cards, etc.

2. Cash Drawer Counting

- Remove cash drawer and count all cash denominations in a secure area.
- Record the starting cash float/petty cash and calculate the day's cash sales.
- Log cash totals on the Cash Reconciliation Sheet (see Appendix).

3. Credit Card/Other Transaction Reconciliation

- Reconcile POS credit card totals with settling merchant receipts/batch reports.
- Note and report any variances immediately.

4. Check Handling

- List all checks received, noting payer, amount, and check number.
- Compare to check logs and sales reports.

5. Preparation of Deposit Slip

- Complete deposit slip for total cash and checks (per bank format).
- Attach calculator tape or tally sheet as supporting documentation.

6. Secure Storage and Deposit

- Place cash and checks in tamper-evident deposit bag; seal and sign.
- Store deposit in safe until transported to bank; make deposit within required timeframe (typically next business day).

7. Final Review and Approval

- Manager or supervisor reviews reports, reconciliation sheets, and deposit slip.
- Both preparer and approver sign off.
- Address and resolve any discrepancies as per company policy.

5. Documentation & Records

- Daily Sales Report
- Cash Reconciliation Sheet
- Credit Card/Batch Report
- Deposit Slip (bank copy and office copy)
- Discrepancy/Incident Log (if applicable)

6. Appendix: Sample Cash Reconciliation Sheet

Denomination	Count	Total
\$100		
\$50		
\$20		
\$10		
\$5		
\$1		
Coins		
Total Cash		

7. Notes & Best Practices

- Conduct all counts and reconciliations in a secure, distraction-free environment.
- Never leave cash or checks unattended during the process.
- Report discrepancies or suspicious transactions to management immediately.
- Update and review the SOP annually or as process changes occur.

This SOP should be customized to reflect your organization's unique policies, forms, and bank requirements.