

# SOP: Invoice Receipt and Document Verification

This SOP details the process for **invoice receipt and document verification**, covering the receipt of invoices, validation of invoice details against purchase orders, verification of supporting documents, identification of discrepancies, approval workflows, and proper record-keeping. The aim is to ensure accuracy, prevent payment errors, and maintain compliance with financial policies and audit requirements.

## 1. Purpose

To outline standardized steps for receiving, verifying, and documenting invoices to ensure compliance, accuracy, and proper authorization prior to payment.

## 2. Scope

This SOP applies to all staff involved in invoice processing, accounts payable, and finance departments.

## 3. Responsibilities

Role	Responsibility
Accounts Payable Staff	Receive, verify, and process invoices.
Department Approvers	Review and approve invoices & supporting documents.
Finance Manager	Ensure SOP compliance and resolve escalated discrepancies.

## 4. Procedure

### 1. Invoice Receipt

- Receive invoice via designated channels (mail, email, system upload).
- Date-stamp invoices upon receipt.

### 2. Initial Review

- Check for completeness (vendor name, invoice number, date, amount, PO number, description).

### 3. Matching and Validation

- Match invoice details against purchase order (PO) and receiving reports.
- Verify vendor details and amounts.
- Ensure supporting documents (agreements, delivery slips) are attached as required.

### 4. Discrepancy Identification

- If discrepancies found, document them and notify the vendor and relevant department.
- Place invoice on hold until resolved.

### 5. Approval Workflow

- Route verified invoice and documents to appropriate approver(s).
- Obtain and record approvals electronically or by signature.

### 6. Record-Keeping

- File invoices and documents in designated digital or physical locations.
- Update invoice tracking systems accordingly.

### 7. Payment Processing

- Submit approved invoices for payment as per company schedule.

## 5. Documentation and Records

- Invoices and supporting documents
- PO and receiving reports
- Approval records
- Discrepancy logs

## 6. Compliance and Audit

- All records must be retained per policy for audit purposes.
- Random audits may be conducted to ensure adherence to this SOP.

## 7. Revision History

Version	Date	Description
1.0	2024-06-10	Initial release