

# SOP: Daily Sales Reporting and End-of-Day Reconciliation

This SOP details the process for **daily sales reporting and end-of-day reconciliation**, covering the accurate recording of sales transactions, verification of cash and electronic payments, balancing sales data with the cash drawer, identifying and resolving discrepancies, preparing summary reports, and securely submitting documentation to management. The objective is to ensure accurate financial tracking, prevent errors, maintain accountability, and support efficient business operations.

## 1. Purpose

To outline the procedures for recording daily sales, reconciling end-of-day balances, identifying and resolving discrepancies, and submitting the required documentation, thereby ensuring accurate and accountable financial processing.

## 2. Scope

This procedure applies to all front-line staff and supervisors involved in sales, cashiering, and end-of-day financial reconciliation.

## 3. Responsibilities

- **Cashiers:** Accurately record all sales, perform end-of-day reconciliation, and report discrepancies immediately.
- **Supervisors/Managers:** Review reconciliation reports, resolve discrepancies, and ensure all documentation is submitted.
- **Accounting/Finance Team:** Maintain records and provide support for discrepancy resolution as needed.

## 4. Procedure

- Record Sales Transactions Throughout the Day**
  - Ensure every transaction is entered into the point-of-sale (POS) system or manual register at the time of sale.
  - Issue receipts for all sales and retain duplicate copies (if applicable).
- End-of-Day Sales Summary**
  - At close of business, print or generate the total sales report from the POS/register, showing breakdown by payment method (cash, credit/debit, other).
- Cash Drawer Count**
  - Remove the cash drawer and count all cash on hand, including coins and bills.
  - Record the counted amount on the designated cash count sheet.
  - Compare counted amount to POS report expected cash total.
- Reconcile Electronic Payments**
  - Check all credit/debit/EFTPOS settlement totals against POS records.
  - Print settlement slips and attach to daily report.
- Identify and Resolve Discrepancies**
  - If cash, card, or other totals do not match the sales summary, recount and verify entries.
  - Note any discrepancy clearly on the report; provide explanation if possible.
  - Report unresolved discrepancies to the supervisor/manager immediately.
- Prepare Daily Sales Summary Report**
  - Complete the daily reconciliation summary (see example table below).
  - Attach all supporting documents: POS summaries, settlement slips, discrepancy notes, cash count sheets.
- Submission**
  - Submit the completed daily reconciliation package to management or the finance officer as per company policy.
  - Securely store hard copies (if required) in the designated location.

## 5. Documentation

Document Name	Responsible	Storage Location	Retention Period
Daily Sales Report	Cashier / Supervisor	Sales office / digital archive	As per company policy
Cash Count Sheet	Cashier	With Daily Sales Report	As per company policy
POS Receipts/Summaries	Cashier	Sales office / digital archive	As per company policy
Electronic Payment Slips	Cashier	Sales office / digital archive	As per company policy

## 6. Example: Daily Sales Reconciliation Summary

Payment Method	POS Report Amount	Counted/Confirmed	Difference
Cash	\$ _____	\$ _____	\$ _____
Credit/Debit	\$ _____	\$ _____	\$ _____
Other (e.g., gift cards)	\$ _____	\$ _____	\$ _____
Total	\$ _____	\$ _____	\$ _____

**Note:** Any unresolved discrepancies should be reported immediately to management. Regularly reviewing and improving reconciliation procedures will help reduce errors and support business integrity.

## 7. Revision History

Date	Version	Description	Author
2024-06-15	1.0	Initial release	SOP Team