Direct Entry Payment Returned – Incorrect Bank Account Details (Individual Accounts)

Where the rejected direct entry payment is returned to the originating bank account it will appear in a download report as a deposit transaction. There may also be a returned payment fee.

The following steps are required to reconcile the bank account:

1. Receipt Returned Funds

   - Accounting Receipting > Other Receipt to Owners Corporation

Receipt Type	Other Receipt Type
Account	All Accounts > Select the expense account used to make the original payment. (Refer Form Reports > Cash Payments Report)
Amount	The amount of the returned payment
Banked	Set the receipt as BANKED, dated as per the returned entry on the bank statement

2. Process Bank Charged for Returned Payment

   - Accounting > Manual Bank Reconciliation
   - Select Bank Account > Click Withdrawals tab > Click Add

Date	As per the bank statement entry
Account	Your bank charges expense account
Description	Returned payment fee
Amount	As per the bank statement entry

3. Check the account reconciles to zero.

   - Accounting > Adjustments >Manual Bank Reconciliation

4. Confirm with the creditor the correct bank details and update STRATA Master.
5. Re-enter the invoice details referencing the original invoice, noting that this is a replacement payment
6. Process the payment to the creditor, and upload to the bank.

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