

Overview

You may be required to reverse a bond disbursement cheque. The bond cheque may have been sent back to you by the bond board or the cheque may be missing and requires cancelling.

NOTE: this document is for use with the Bond Disbursements Wizard

This document will cover:

- How to Reverse a Bond Disbursement Cheque from Current Period
- How to Reverse a Bond Disbursement Cheque from Previous Period

How to Reverse a Bond Disbursement Cheque from Current Period

1. Go to **Transactions > Cancel Transactions > Creditor Cheques**
2. Enter cheque number (reference number) and press ENTER
3. Click **Yes** to cancel the cheque
4. A prompt will appear asking “**Do you want to cancel the disbursement which relates to this cheque?**”
 - **Option 1:** By saying **Yes**, REST Professional will automatically cancel the Bond Disbursements and journal funds back to the Bond Disbursement wizard for disbursing at a later date
 - **Option 2:** By saying **No**, REST Professional will cancel the cheque only, the disbursement/s will remain and funds will sit in the creditor ledger. If you have multiple disbursements but only one needs cancelling, this option is recommended

NOTE: For instructions on how to cancel one of many creditor disbursements see document “**How to Reverse a Creditor Disbursement in REST Professional**”.

If you have chosen **Option 2** these disbursements will be awaiting paying out the creditor again. To do this go to **Reports > Creditor > Remittance and Payments** and follow the prompts to payout the creditor again.

How to Reverse a Bond Disbursement Cheque from Previous Period

1. Go to **Transactions > Cancel Transactions > Cheque From Previous Period**
2. Enter the cheque number and press ENTER
3. Enter an optional additional description
4. Click **OK-F12**
5. A prompt will appear confirming that the cheque has been cancelled and the amount has been credited to **AAJOURNAL** internal account, click **OK**
6. Go to **Transactions > Journals** and enter details of the journal back to AABONDR:

- **Property to Debit** – Enter the property **AAJOURNAL**
- **Description** – E.g. Cancel Bond Disbursement
- **Account Code** – N/A
- **Property to Credit** – Enter the property as **AABONDR** if residential or **AABONDC** if commercial
- **Tenant** – Enter the alpha index for the tenant the bond is for and press ENTER
- **Amount** – Enter the Amount of the bond to allocate

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7. Click **OK-F12**

NOTE: If there were several disbursements for this bond, you will be required to journal from AAJOURNAL to AABONDR for each bond.

The funds will now appear back in the Bond Disbursement wizard ready to be disbursed again as required.

If the bond disbursement that you need to cancel has a payment method of direct debit (i.e. 999999) or EFT, you will need to manually reverse the payment, see document **“How to Manually Reverse an EFT Payment from a Bulk ABA file”** and then journal funds back to AABONDR following the above instructions from step 6 onwards.

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