

ICT-05 Reversing a Transfer (OSC Central Compliance)

Purpose

The purpose of this Quick Reference Guide (**QRG**) is to provide Intercompany (IC) Entry users step-by-step instructions on how to reverse a transfer in the North Carolina Financial System (**NCFS**).

Introduction and Overview

Intercompany Transfers occur when there is a transfer of funds between organizations. Intracompany Transfers occur when there is a transfer of funds between budget funds within the same organization. A transfer must be initiated by the providing organization then received and completed by the receiving organization before it can move forward to approval and posting. A transfer may need to be reversed to update a transaction or to remove a transaction all together. Reversing a transfer means a user wants to remove the transaction from the General Ledger account balances. A transfer can be reversed once it is posted to the General Ledger following review and approval. Users can reverse IC transfers via the Intercompany Accounting module.

Key Terms

- Intercompany Transaction
 - Intercompany transactions are cash transfers occurring between two or more budget funds, either within the same organization or between two organizations.
- Reversal

- A reversal cancels out the original transfer entry.

Information Needed to Complete this Process

- Batch Number
- Batch Name

Output of this Process

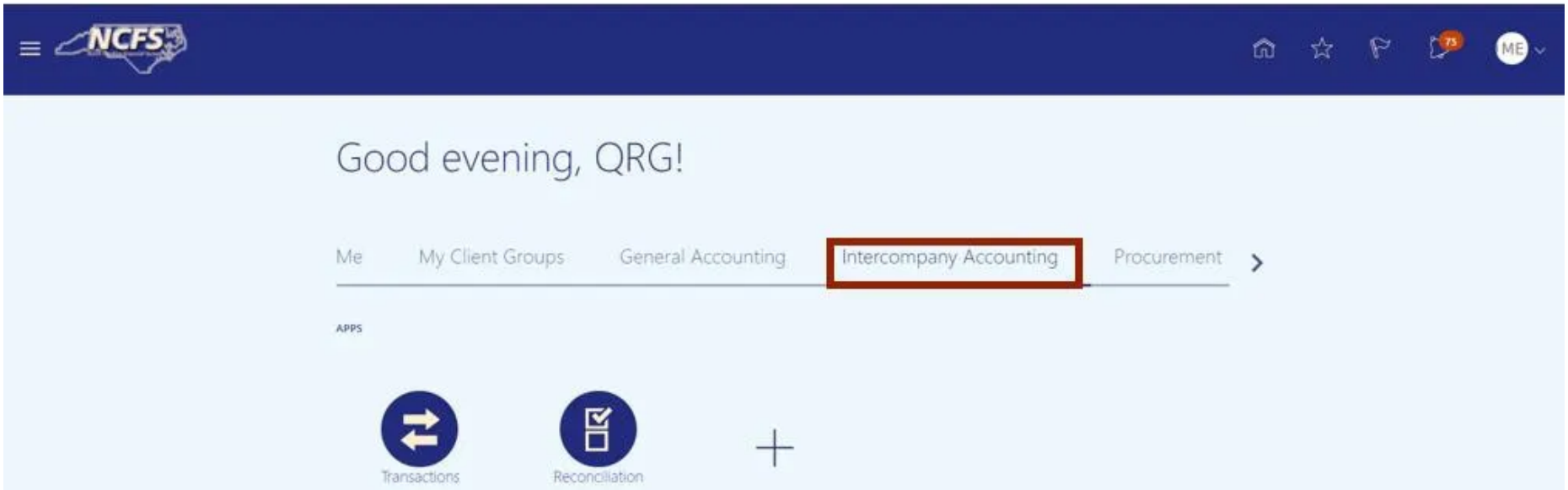
- Reversed Transfer

Reversing a Transfer

To reverse a transfer, please follow the steps below. There are 28 steps to complete this process.

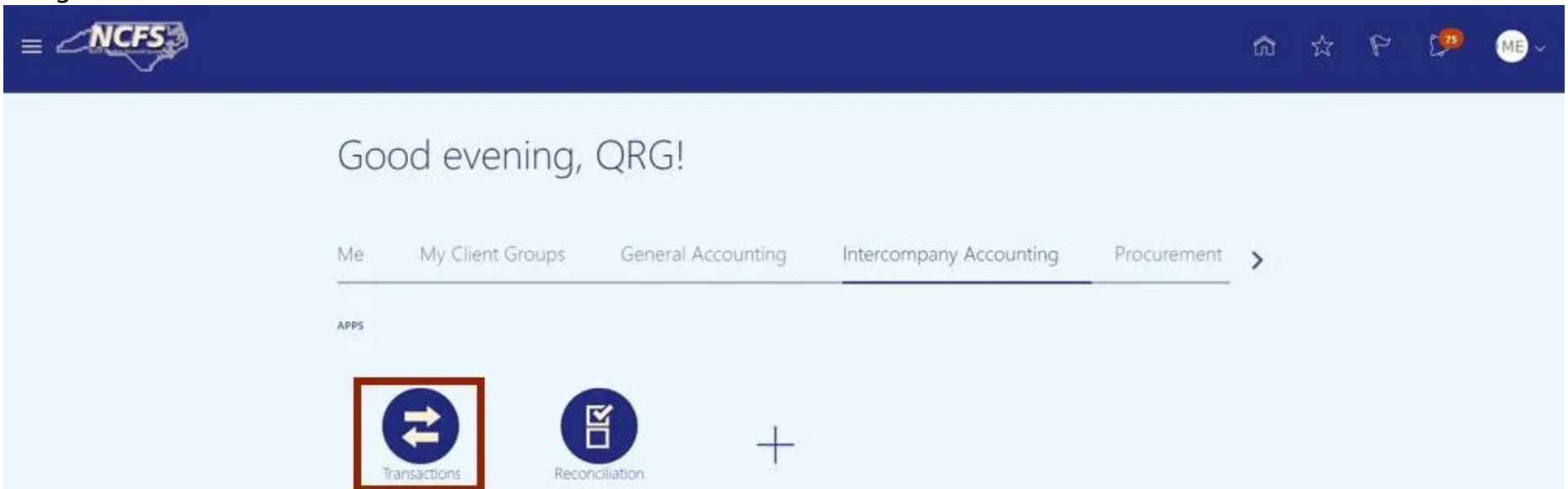
Step 1. Access the **NCFS Home Page** and click the **Intercompany Accounting** icon.

Image



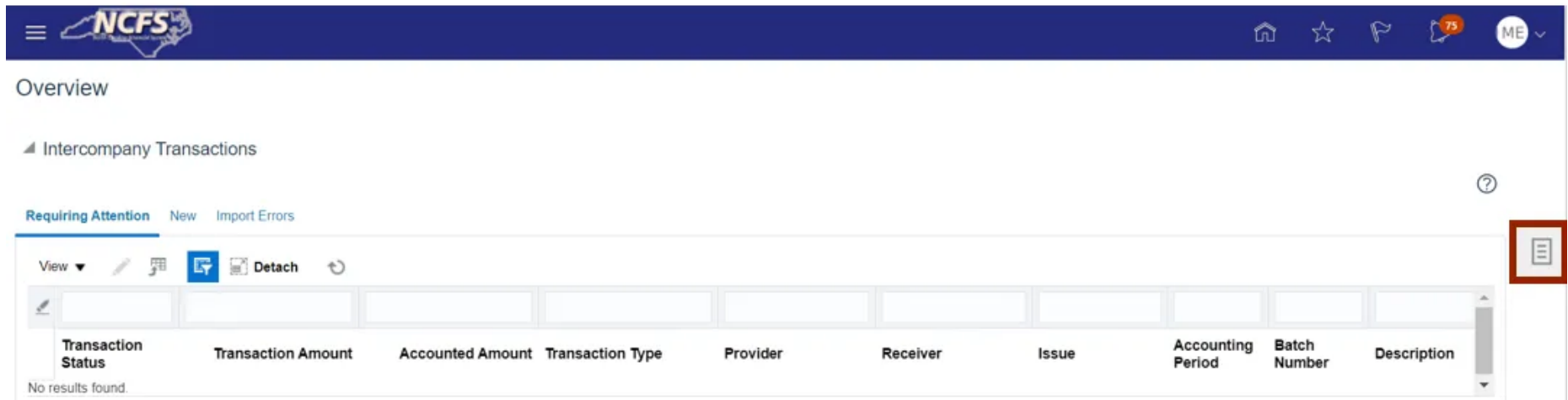
Step 2. Click **Transactions**.

Image



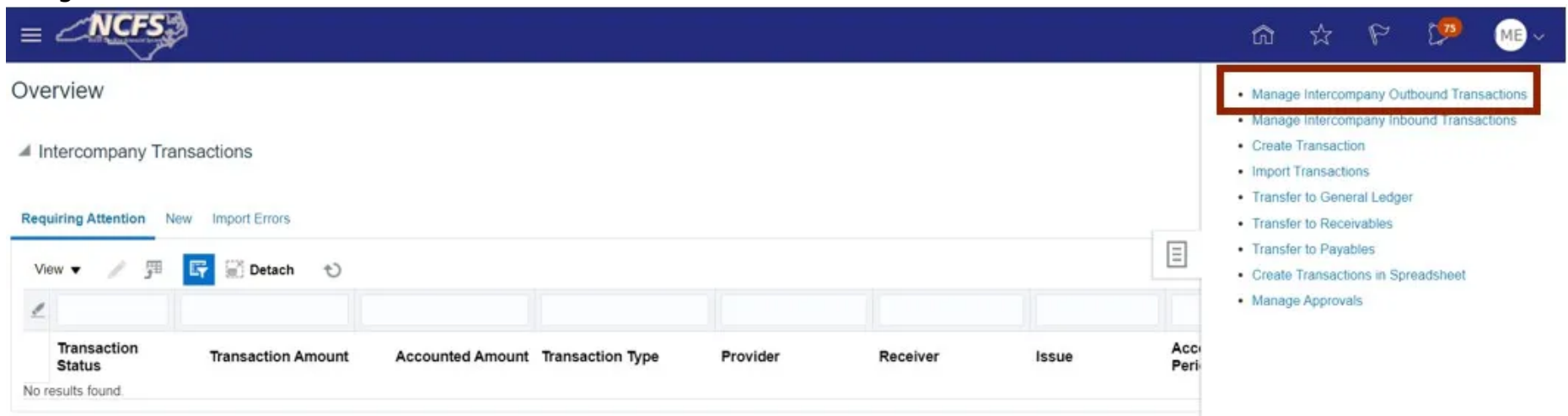
Step 3. Click the **Tasks** icon to open the task list.

Image



Step 4. Click on **Manage Intercompany Outbound Transactions**.

Image



Step 5. Enter the desired **Batch Number** or **Batch Status**.

Image

The screenshot shows the NCFS (North Carolina Financial System) interface for managing intercompany outbound transactions. The page title is "Manage Intercompany Outbound Transactions". In the top right corner, there are navigation icons for home, star, flag, a notification bell with "36", and a user profile icon labeled "ME". Below the title bar, there is a "Done" button. The main section is titled "Search". On the right side of the search area, there are tabs for "Advanced", "Saved Search", and a dropdown menu currently set to "All Outbound Transactions". Below these tabs, a note states "** At least one is required". The search filters are defined by two criteria: "Batch Number" with the operator "Starts with" and the value "2035", and "Batch Status" with the operator "Equals" and the value "Complete". These filter criteria are enclosed in a red rectangular box. At the bottom right of the search area, there are three buttons: "Search", "Reset", and "Save...".

Step 6. The search results appear. Highlight the row and click on the **Reverse Batch** button.

Image

This screenshot shows the same NCFS interface as the previous image, but now displaying search results. The "Search" section is expanded, showing a "View" dropdown and several icons. The "Reverse Batch" button, which was highlighted with a red box in the previous image, is now visible as an action button for the first search result. The search results are displayed in a table with the following columns: Batch Number, Batch Amount, Provider, Batch Status, Transaction Type, Batch Date, Accounting Date, and Batch Description. The first row of the table is highlighted in light blue and contains the following data: Batch Number 2035, Batch Amount 400.00 USD, Provider 1300 DEPARTMENT OF ADMI..., Batch Status Complete, Transaction Type IC Transfer Out, Batch Date 10/14/20, Accounting Date 10/14/20, and Batch Description. The "Reverse Batch" button is located to the left of the first row of the table.

	Batch Number	Batch Amount	Provider	Batch Status	Transaction Type	Batch Date	Accounting Date	Batch Description
▶	2035	400.00 USD	1300 DEPARTMENT OF ADMI...	Complete	IC Transfer Out	10/14/20	10/14/20	

Step 7. Enter the **Reversal Method**, **Reversal Batch Date**, and **Reversal Accounting Date**. Then click **Submit**.

Image

Reverse Intercompany Batch

Reversal Information

Reversal Batch Number: 2426

Reversal Method: Switch batch and credits

Reversal Batch Date: 2/26/21

Reversal Accounting Date: 2/26/21

Submit Cancel

Step 8. A *Confirmation* pop up appears. Click **OK** then click **Done**.

Image

Manage Intercompany Outbound Transactions

Search

View: Reverse Batch Withdraw

Advanced Saved Search All Outbound Transactions

Information

Reversal batch 2035 is saved.

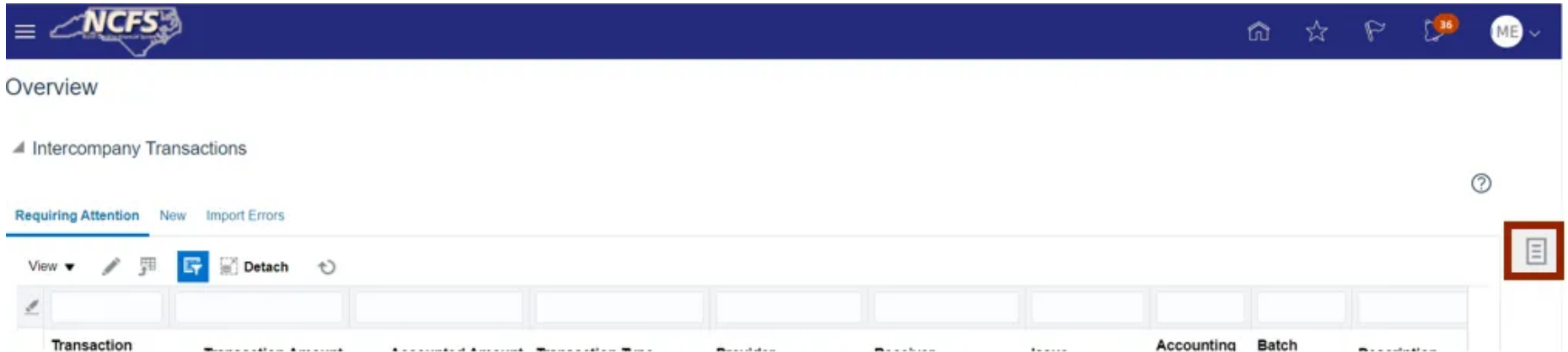
OK

Done

Batch Number	Batch Amount	Provider	Batch Status	Transaction Type	Batch Date	Accounting Date	Batch Description
2035	400.00 USD	1300 DEPARTMENT OF ADMI	Complete	IC Transfer Out	10/14/20	10/14/20	

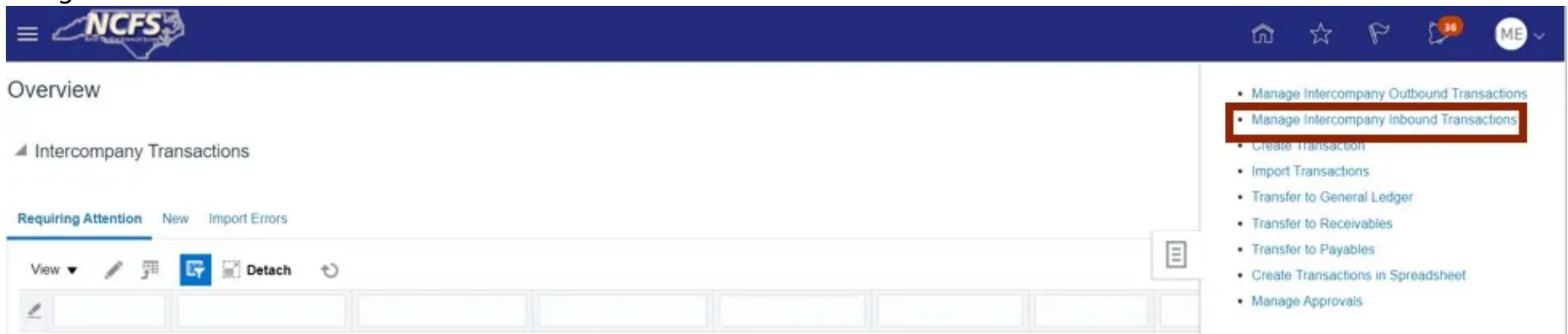
Step 9. Click the **Tasks** icon to open the task list.

Image



Step 10. Click the **Manage Intercompany Inbound Transactions** option.

Image



Step 11. Enter the **Batch Number** then click **Search**.

Image

Done

Save...

Step 13. Enter the **Batch Number** and click **Search**.

Image

Manage Intercompany Inbound Transactions

Done

Search

** Batch Number2428

** Transaction Number

** Transaction Type

** Accounting Datem/d/yy

** Provider

** Receiver

** Transaction Status

Advanced

Saved Search

All Inbound Transactions

** At least one is required

Search

Reset

Save...

Step 14. The Transaction appears and should the **Transaction Status** should show approved.

Image

Requiring AttentionNewImport Errors

View

Detach

								2428	
Transaction Status	Transaction Amount	Accounted Amount	Transaction Type	Provider	Receiver	Issue	Accounting Period	Batch Number	Description
Approved	-400.00 USD	-400.00 USD	IC Transfer Out	1300 DEPARTMENT ...	1300 INTERNAL DEP...		Feb-21	2428	

User Tip

If you want to manually post the reversal, follow steps 15-28. If you do not want to run this program, wait for the scheduled program to run the next business day.

Step 15. Scroll up and in the upper right-hand corner, click Done.

Image

Manage Intercompany Inbound Transactions

Done

Advanced Saved Search All Inbound Transactions

** At least one is required

** Batch Number 2428

** Transaction Number

** Transaction Type

** Accounting Date m/d/yy

** Provider

** Receiver

** Transaction Status

Step 16. Click the **Task List** and then click **Transfer to General Ledger**.

Image

Overview

Intercompany Transactions

Requiring Attention New Import Errors

View Detach

Transaction Status Transaction Amount Accounted Amount Transaction Type Provider Receiver Issue Acc Peri

Approved -400.00 USD -400.00 USD IC Transfer Out 1300 DEPARTMENT ... 1300 INTERNAL DEP ... Feb-

- Manage Intercompany Outbound Transactions
- Manage Intercompany Inbound Transactions
- Create Transaction
- Import Transactions
- Transfer to General Ledger
- Transfer to Receivables
- Transfer to Payables
- Create Transactions in Spreadsheet
- Manage Approvals

Step 17. In the upper right-hand corner, click **Submit**. Then click the **Navigator** in the upper left-hand corner.

Image





This process will be queued up for submission at position 1

Process Options

Advanced

Submit

Cancel

Name Transfer Intercompany Transactions to General L...

Description Transfers intercompany transactions to Oracle F...

Schedule As soon as possible

☐ Notify me when this process ends

Submission Notes

Basic Options

Parameters

From Accounting Date	m/d/yy	
To Accounting Date	m/d/yy	
From Ledger		▼
To Ledger		▼
From Legal Entity		▼
To Legal Entity		▼
From Intercompany Organization		▼
To Intercompany Organization		▼

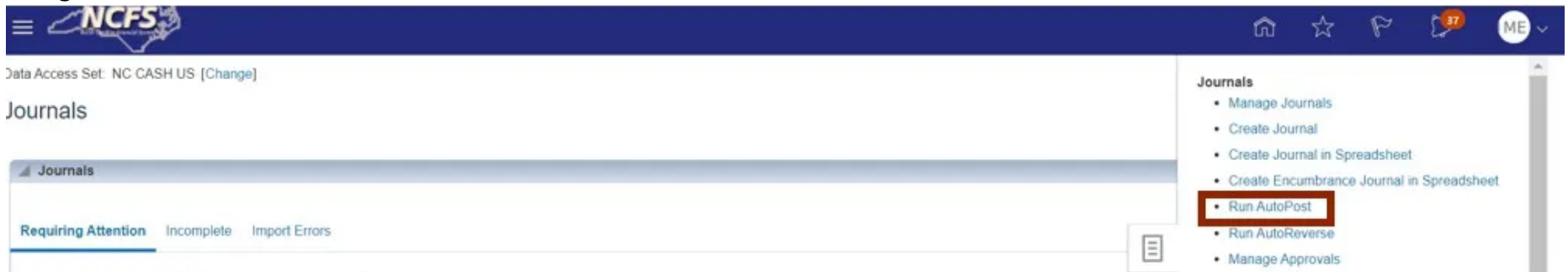
Step 18. Click the **General Accounting** tab then click **Journals**.

Image



Step 19. Click **Run AutoPost**.

Image



User Tip

In the upper left-hand corner of the screenshot above, select the appropriate Data Access Set.

Step 20. Select the *AutoPost Criteria Set* drop-down, then click **Submit**.

Image

The screenshot shows the NCFCS AutoPost Journals configuration page. At the top, there is a navigation bar with a home icon, a star, a flag, a notification bell with '37', and a user profile 'ME'. Below the navigation bar, the 'Data Access Set' is 'NC CASH US' with a '[Change]' link. A blue information icon indicates 'This process will be queued up for submission at position 1'. On the right, there are four buttons: 'Process Options', 'Advanced', 'Submit' (highlighted with a red box), and 'Cancel'. The 'Name' field is 'AutoPost Journals'. The 'Description' is 'Selects and posts journal batches. Schedule the...'. The 'Schedule' is 'As soon as possible'. There is a checkbox for 'Notify me when this process ends' and a 'Submission Notes' text area. Below the 'Basic Options' section, the 'Parameters' section shows a dropdown menu for 'AutoPost Criteria Set' (highlighted with a red box) with 'NC Dep Criteria Set' selected.

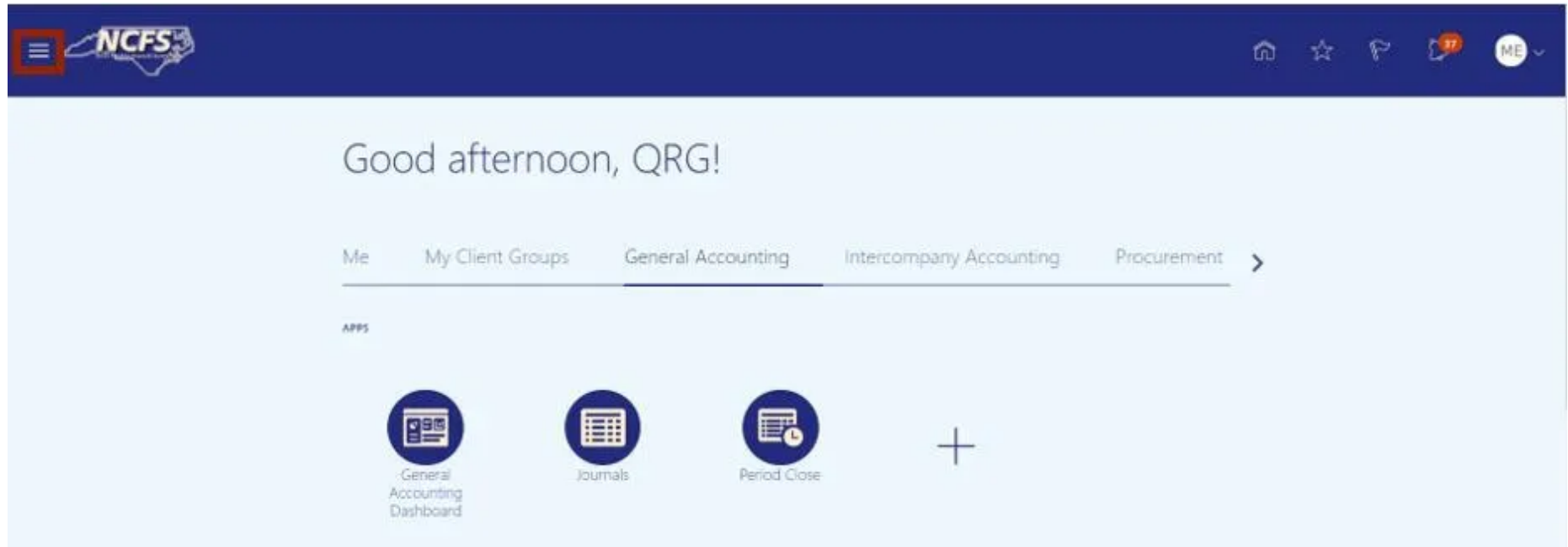
Step 21. A *Confirmation* message appears, click **OK**.

Image

The screenshot shows the same NCFCS AutoPost Journals configuration page as in Step 20, but with a confirmation dialog box overlaid. The dialog box has a title bar with a green icon and the text 'Confirmation'. The main text in the dialog box says 'Process 101940 was submitted'. At the bottom right of the dialog box, the 'OK' button is highlighted with a red box. The background of the configuration page is dimmed.

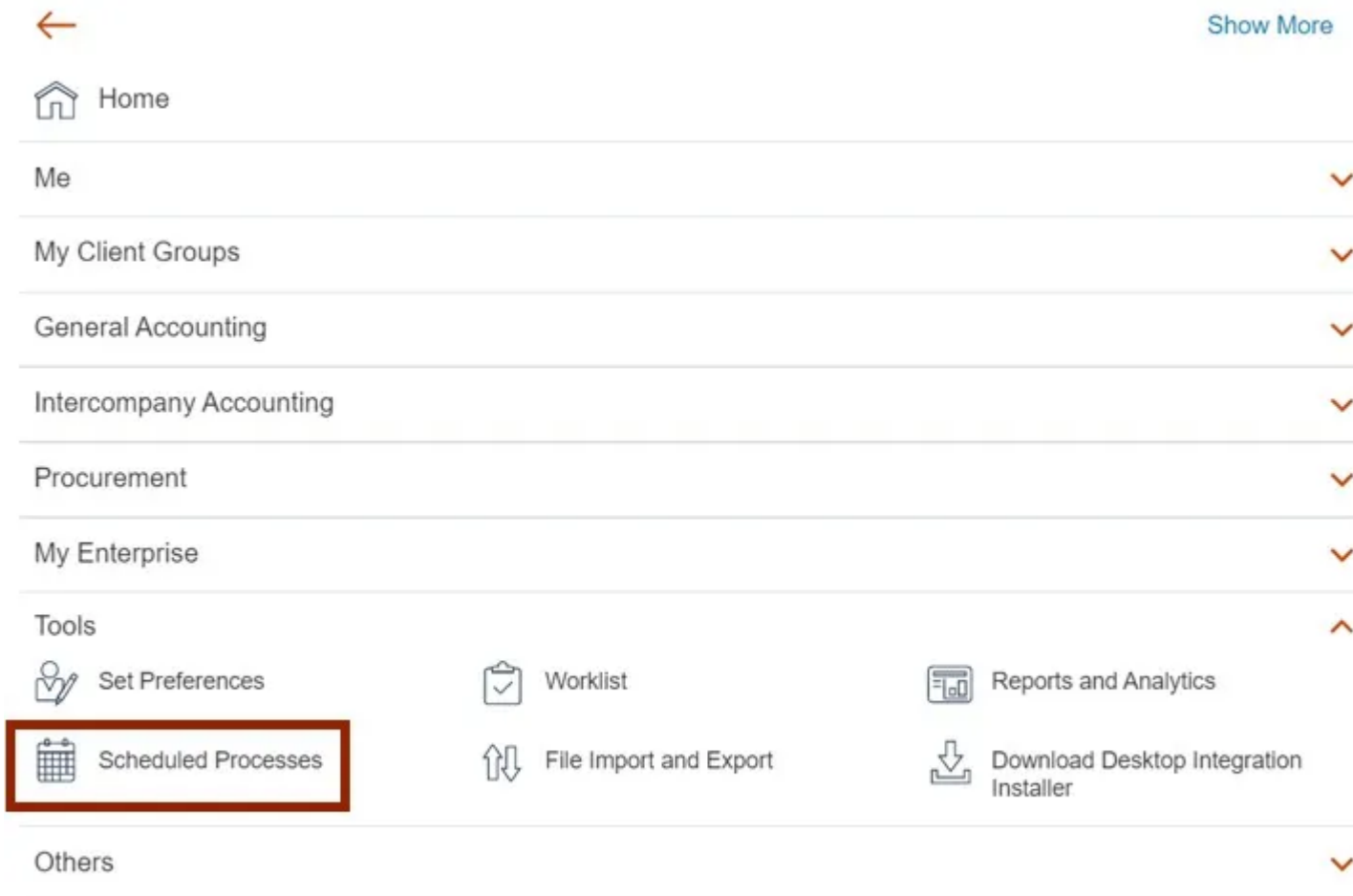
Step 22. Click the **Navigator**.

Image



Step 23. Click **Scheduled Processes**.

Image



Step 24. Enter the **Process ID** and confirm the **Status** field states “Succeeded.” Then click the navigator in the upper left-hand corner of the screen.

Image

Overview ?

Search

Name

Process ID

Status

Submission Time After (UTC+00:00) Coordinated Universal Time (UTC)

Submission Notes Contains

Submitted By

Search

Reset

Download Results

Search Results ?

View ☒ Flat List ☐ Hierarchy

Actions ▾ View ▾

Schedule New Process

Resubmit

Put On Hold

Cancel Process

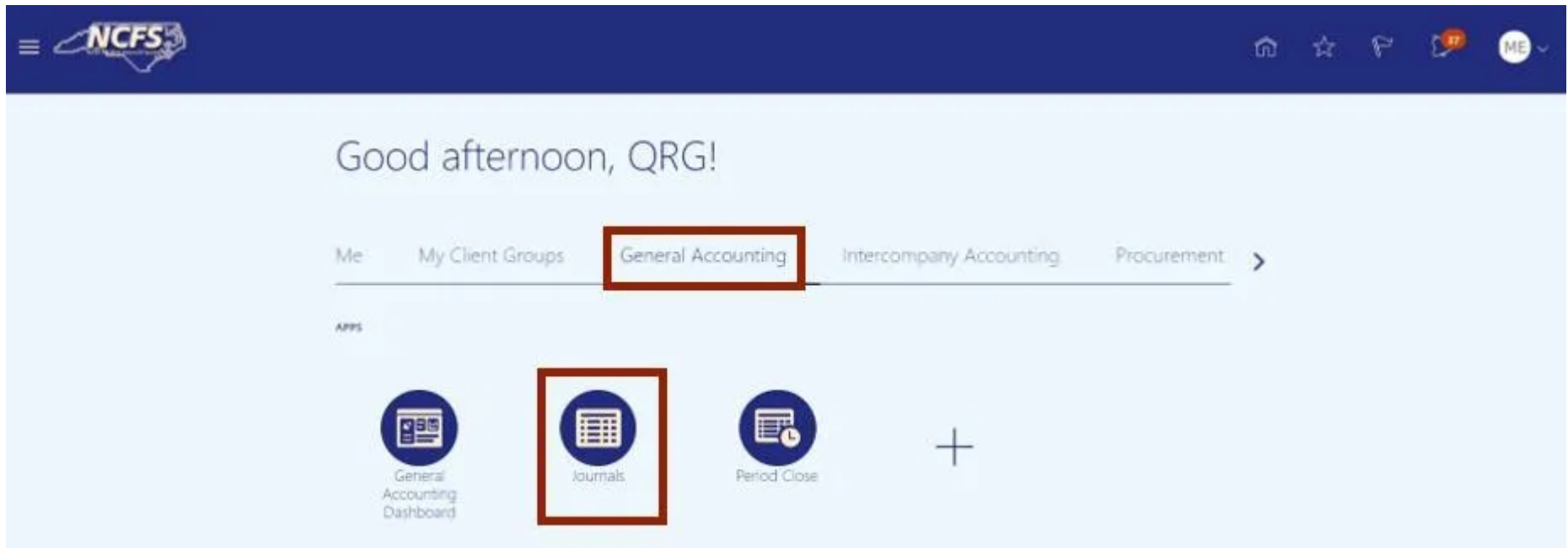
Release Process

View Log ↻

Name	Process ID	Status	Scheduled Time	Submission Time
AutoPost Journals	101940	Succeeded	2/26/21 8:01 PM UTC	2/26/21 8:01 PM UTC

Step 25. Click the **General Accounting** tab then click **Journals**.

Image



Step 26. Click the **Task List**, then click **Manage Journals**.

Image



Step 27. Enter the **Journal Batch** then click **Search**.

Image

NCFS

Data Access Set: NC CASH US [Change]

Manage Journals ?

Done

Search

Basic Manage Watchlist Saved Search All Journals copy

** At least one is required

** Journal Contains

** Journal Batch Starts with 2428

** Accounting Period Equals Feb-21

Source Equals

Category Equals

** Batch Status Equals

Journal Batch

Search Reset Save... Add Fields Reorder

Step 28. Validate the Batch Status states "Posted"

Image

NCFS

Data Access Set: NC CASH US [Change]

Manage Journals ?

Done

Search

Basic Manage Watchlist Saved Search All Journals copy

Actions View Format + / [Icon] [Icon] Detach Wrap Post Batch Reverse Batch Reverse Journal

Journal	Journal Batch	Accounting Period	Source	Category	Journal Entered Debit	Journal Entered Credit	Batch Status
1 Global Intercompany	2428 Global Intercompany...	Feb-21	Global Intercom...	Global Intercom...	800.00 USD	800.00 USD	Posted

Wrap Up

After following the steps above, the user can reverse the transfer. This results in the GL account balances being updated for both the providing and receiving agency and is reflected in the Cash Availability report. Once an IC transfer has been submitted for reversal it is approved in the next AutoPost run.

Additional Resources

- Instructor Led Training (ILT)
 - [IC100c: Transfer Entry and Receiving](#)
- Quick Reference Guides (QRGs)
 - Creating a transfer (via Spreadsheet Upload) QRG
 - Creating a transfer (Manually) QRG
 - Reversing a Transfer (OSC)

First Published

Thu, 04/01/2021

Last Updated

Tue, 08/19/2025

[View PDF](#)