

ICT-06 Reversing Transfers (QRG for Organizations)

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. Once a transfer has been posted it is eligible for reversal if necessary. 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. 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

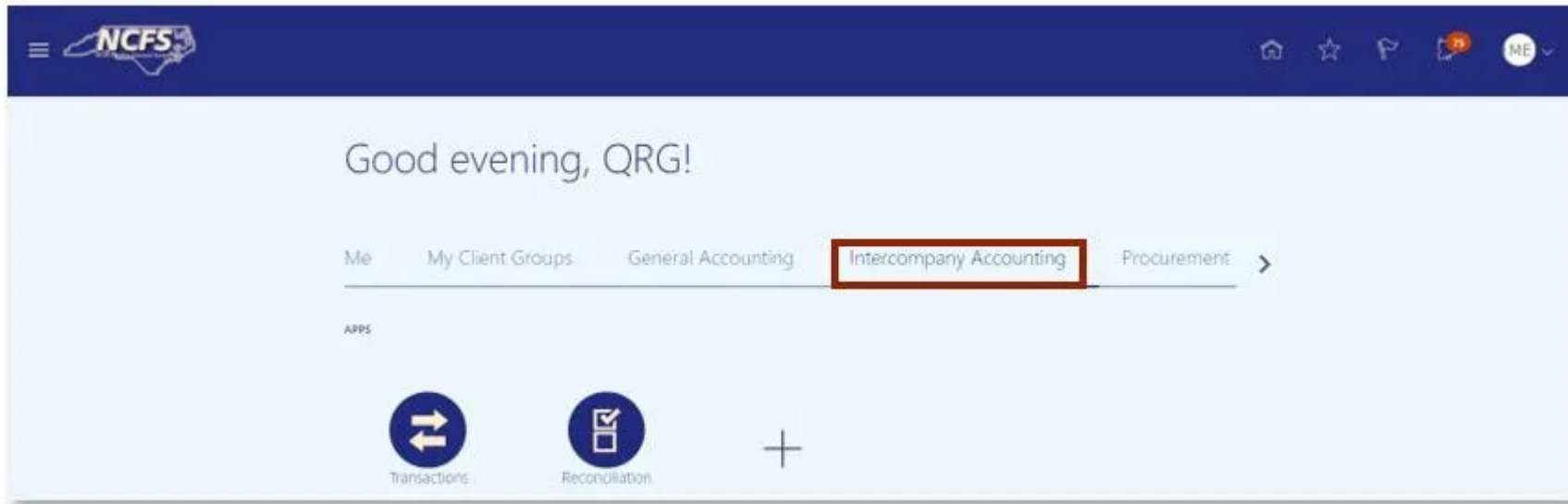
- Reversed Transfer

Reversing a Transfer

To reverse a transfer, please follow the steps below. There are 25 steps to complete this process.

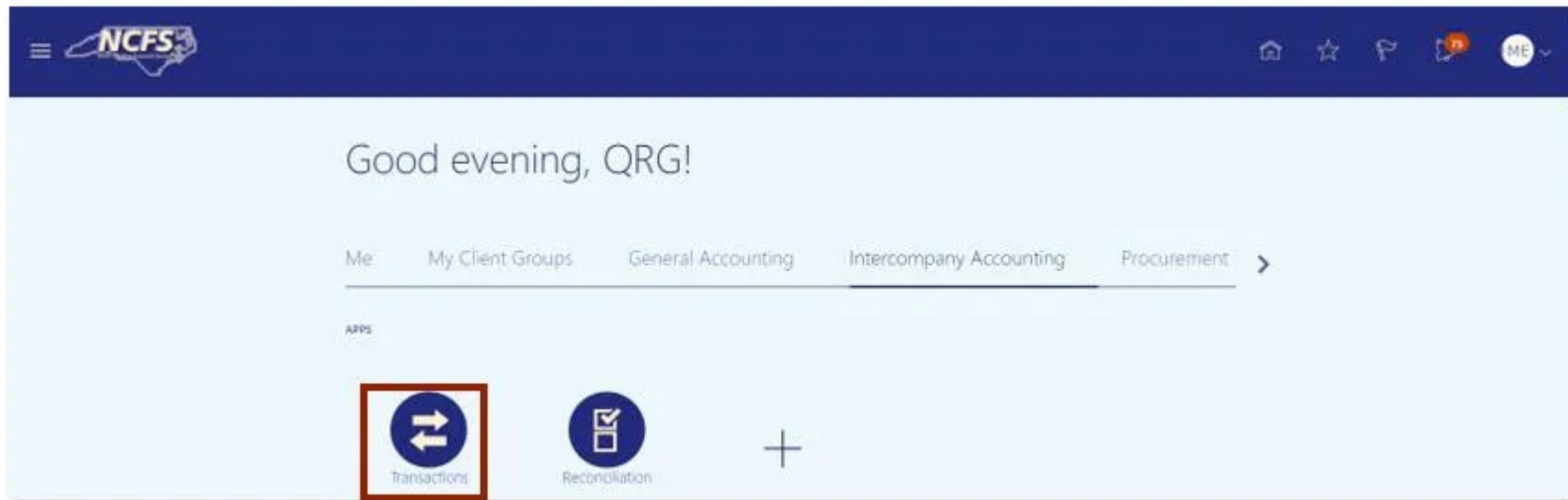
Step 1. Access the **NCFS Home Page** and click the **Intercompany Accounting** icon.

Image



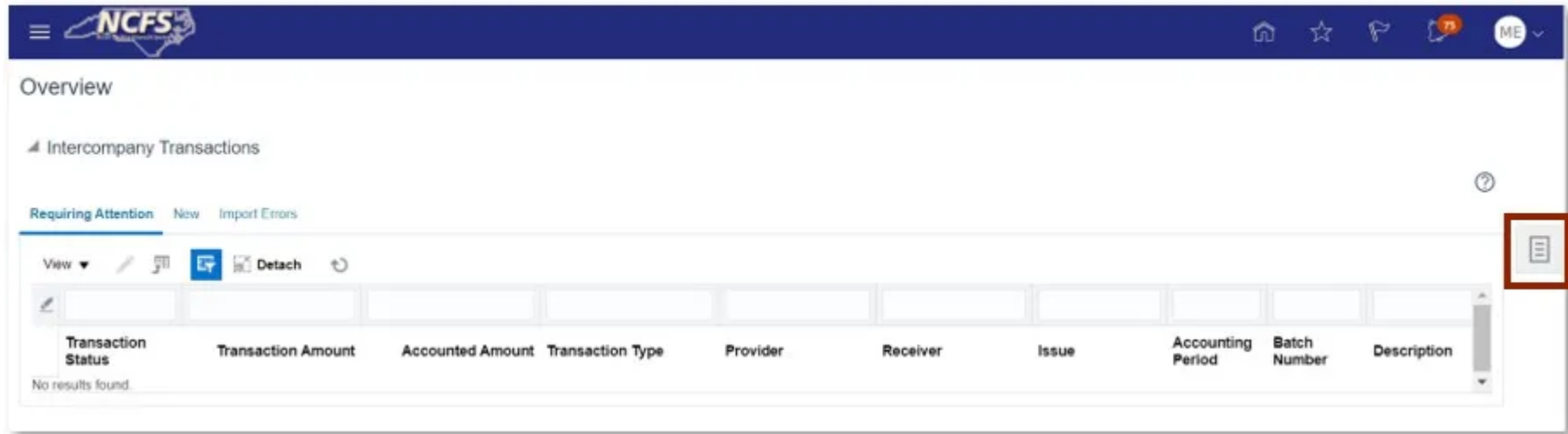
Step 2. Click **Transactions**.

Image



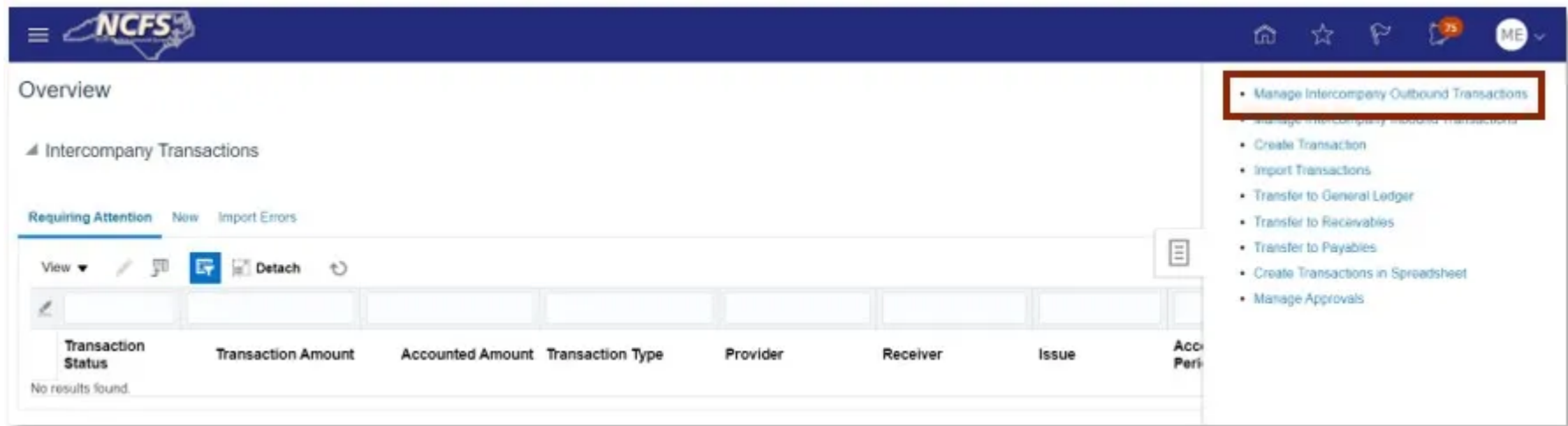
Step 3. Click the **Tasks** icon to open the task list.

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 'Manage Intercompany Outbound Transactions' interface. At the top, there's a blue header with the NCFS logo and navigation icons. Below the header, the title 'Manage Intercompany Outbound Transactions' is displayed. A search section is visible with a 'Search' button and a 'Done' button. The search filters are set to 'Advanced' and 'All Outbound Transactions'. The search criteria are: 'Batch Number' starts with '2040' and 'Batch Status' equals 'Submitted'. A red box highlights these search criteria. At the bottom right, there are buttons for 'Search', 'Reset', and 'Save...'. A note at the bottom right states: '** At least one is required'.

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

Image

The screenshot shows the 'Manage Intercompany Outbound Transactions' interface with search results. The search criteria are the same as in Step 5. The search results are displayed in a table. A red box highlights the 'Duplicate' button in the table's header row. The table has columns: Batch Number, Batch Amount, Provider, Batch Status, Transaction Type, Batch Date, Accounting Date, and Batch Description. The first row of results is highlighted in blue.

Batch Number	Batch Amount	Provider	Batch Status	Transaction Type	Batch Date	Accounting Date	Batch Description
2040	100.00 USD	1300 DEPARTMENT OF ADMI...	Submitted	IC Transfer Out	10/14/20	10/14/20	

Step 7. Enter the **Additional Information Context** and type of **IC Transfer**.

Image

NCFS

Create Intercompany Batch ?

Batch: 2427

Batch Number 2427

* Provider 1300 DEPARTMENT OF AD

* Transaction Type Name IC Transfer Out

* Batch Date 2/26/21

* Accounting Date 2/26/21

Batch Description

Note

Batch Status New

Legal Entity DEPARTMENT OF ADMINISTRATION

* Currency USD US Dollar

* Conversion Rate Type Corporate

Control Amount

Batch Amount 100.00

Amount Difference

Attachments None

* Additional Information Context IC_Transfer

IC_Transfer TF-4-E-PAYMENT

Save Submit Cancel

User Tip

Users need to update the Batch and Accounting Date if they do not default to current system date.

Step 8. Under Transactions, update the Receiver totals by removing the **Credit (USD)** amount and paste it into the **Debit (USD)** Field. Under Transactions 1, update the Provider totals by removing the Debit (USD) amount and paste it into the Credit (USD) Field.

Image

Transactions ?

View + - ✕ Generate Distributions Assign Distributions

Transaction Number	* Receiver	Legal Entity	Debit (USD)	Credit (USD)	Transaction Description	Attachments
1	1400 OFFICE OF THE STATI		100.00			None +

Transaction 1: Distributions

Provider Receiver

View + - ✕

Distribution Number	* Account	Debit (USD)	Credit (USD)	Description
1	1300-014100-00001000-00000000-000		100.00	
Total			100.00	

Step 9. Scroll up and click **Save** then **Submit**.

Image

NCFS

Create Intercompany Batch ?

Batch: 2424

Batch Number 2424

* Provider 1300 DEPARTMENT OF ADM

* Transaction Type Name IC Transfer Out

* Batch Date 2/24/21

Batch Status New

Legal Entity DEPARTMENT OF ADMINISTRATION

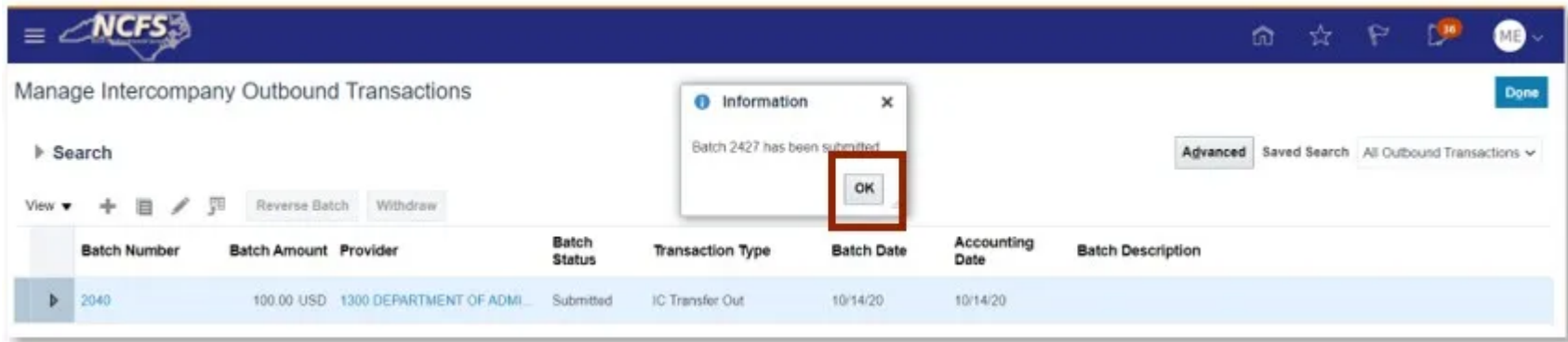
* Currency USD US Dollar

* Conversion Rate Type Corporate

Save Submit Cancel

Step 10. A **Submission Confirmation** pop-up appears. Click **OK**.

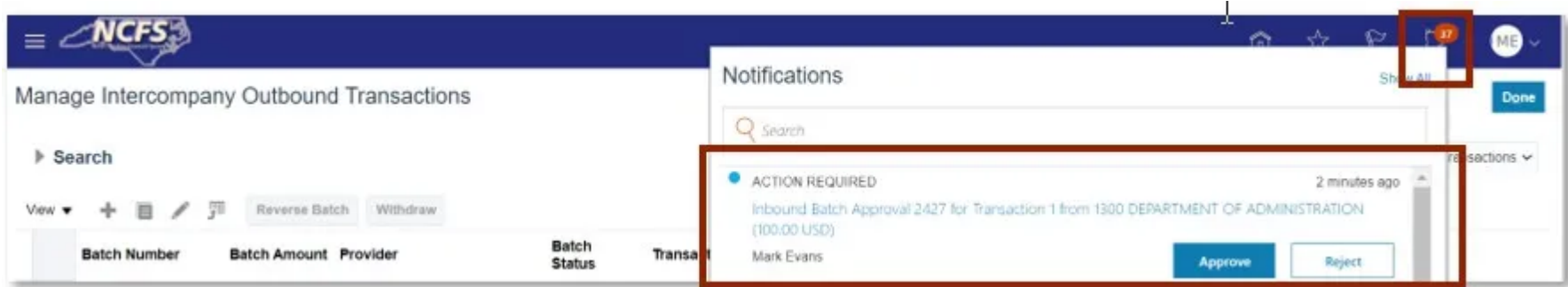
Image



Note: The below steps must be completed by the Receiving organization.

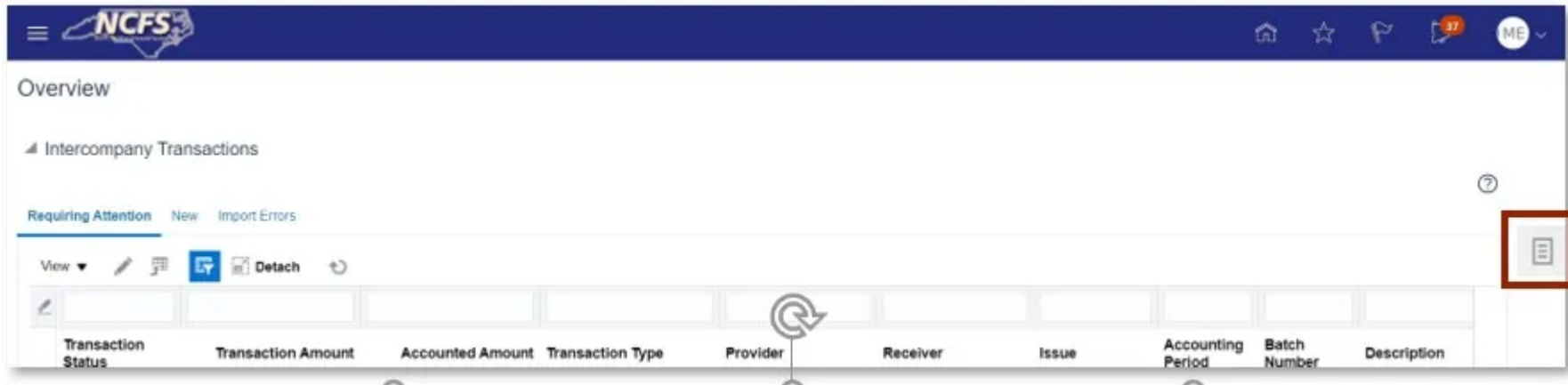
Step 11. Click the **Bell Notification** icon to identify the batch to approve.

Image



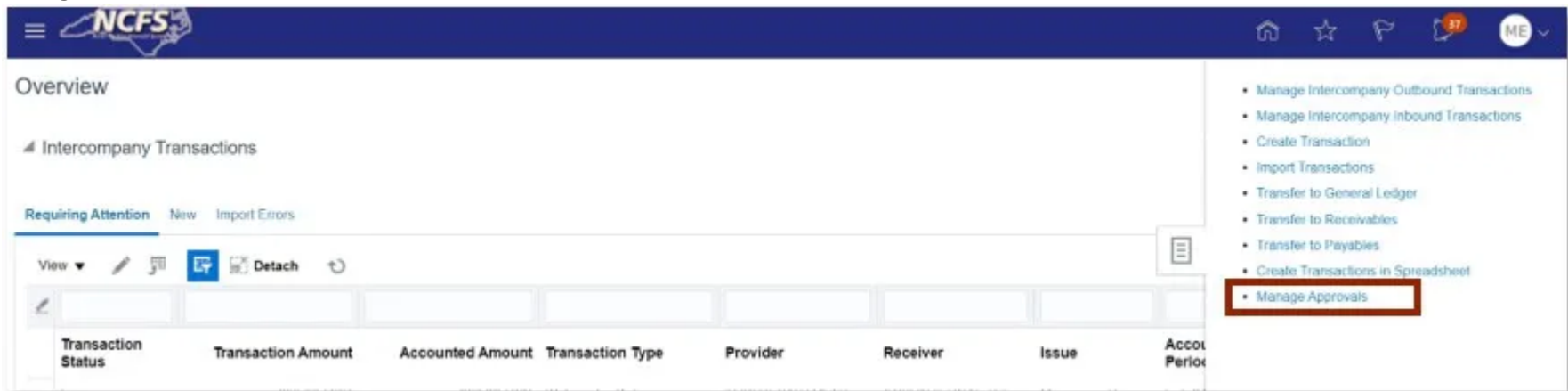
Step 12. Navigate to the *Intercompany Transaction* screen and click the **Task List**.

Image



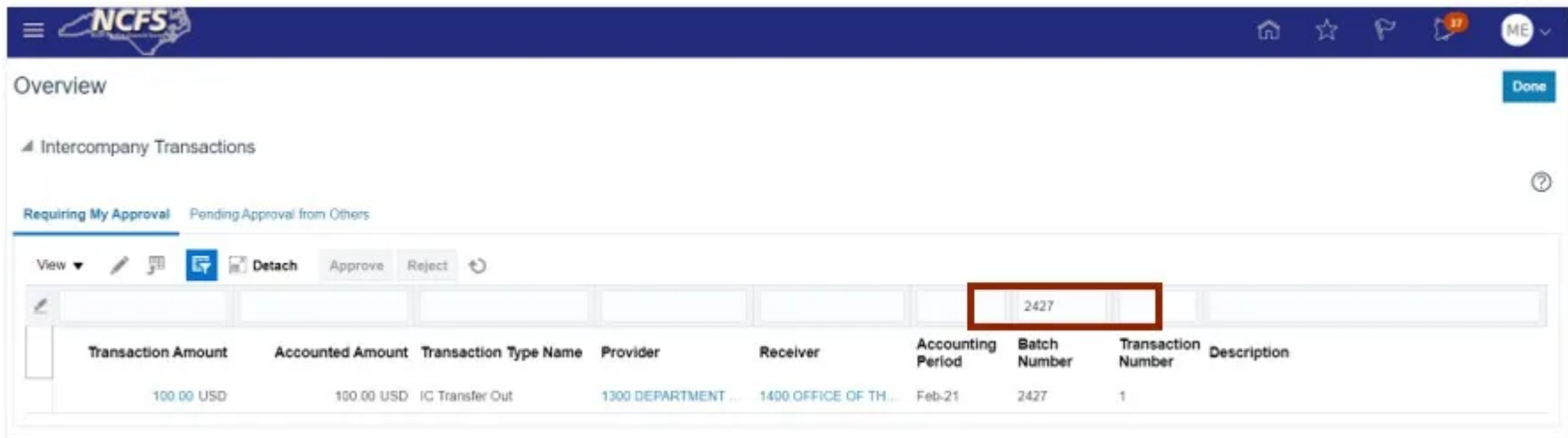
Step 13. Click **Manage Approvals** in the task list.

Image



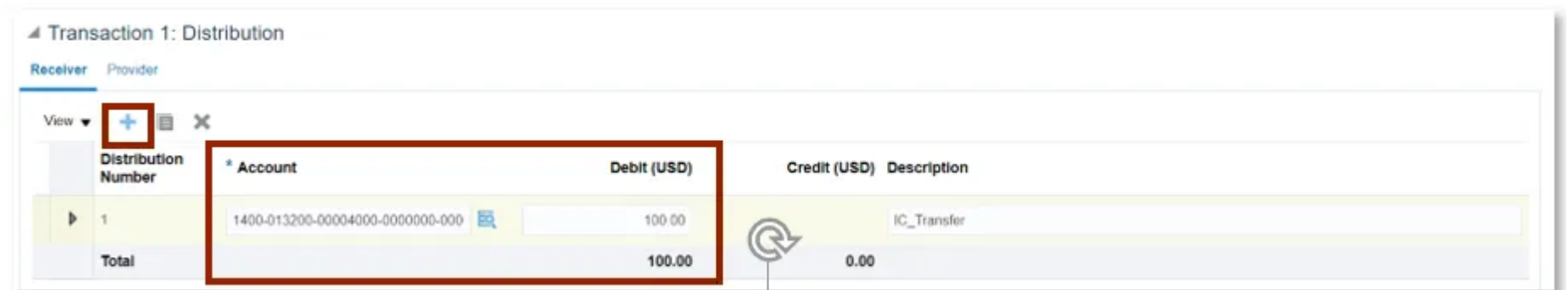
Step 14. Search for the transaction in the **Batch Number** field and then select the **Transaction Amount** hyperlink.

Image



Step 15. Scroll to the Transactions 1: Distribution section. Click the **Add** icon and then enter the **Account** information and **Debit (USD)** amount.

Image



Step 16. Scroll up and select **Save** and **Submit**.

Image

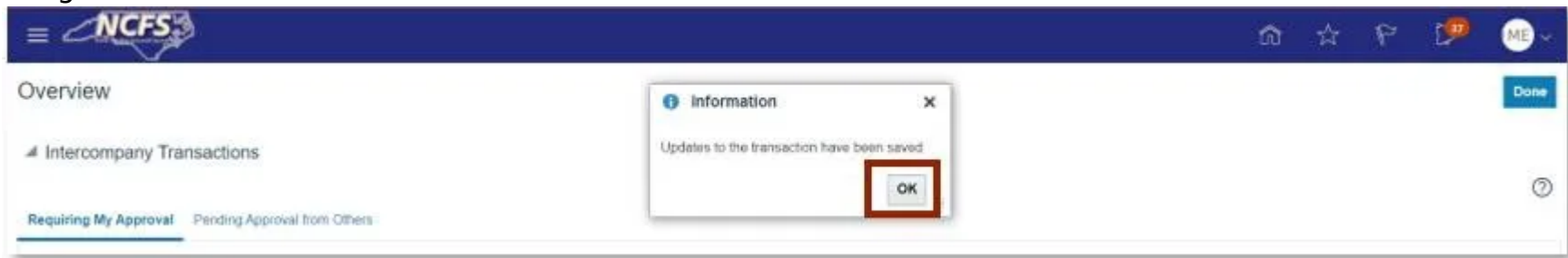


User Tip

Select the Save and Close dropdown, then the Save option will appear.

Step 17. A *Submission* confirmation appears. Click **OK**.

Image



Step 18. Find the **Transaction** and highlight the row. Once highlighted, click the **Approve** button.

Image

Requiring My Approval Pending Approval from Others

View **Approve** **Reject**

Transaction Amount	Accounted Amount	Transaction Type Name	Provider	Receiver	Accounting Period	Batch Number	Transaction Number	Description
1,000.00 USD	1,000.00 USD	IC Transfer Out	1400 INTERNAL OFF...	1300 DEPARTMENT	Feb-21	2409	1	
1,000.00 USD	1,000.00 USD	IC Transfer Out	1400 INTERNAL OFF...	1300 DEPARTMENT	Feb-21	2408	1	
1,000.00 USD	1,000.00 USD	IC Transfer Out	1400 INTERNAL OFF...	1300 DEPARTMENT	Feb-21	2407	1	
500.00 USD	500.00 USD	IC Transfer Out	1300 DEPARTMENT	1400 OFFICE OF TH...	Feb-21	2424	1	IC Transfer
100.00 USD	100.00 USD	IC Transfer Out	1300 DEPARTMENT	1400 OFFICE OF TH...	Oct-20	2043	1	
100.00 USD	100.00 USD	IC Transfer Out	1300 DEPARTMENT	1400 OFFICE OF TH...	Oct-20	2042	1	
100.00 USD	100.00 USD	IC Transfer Out	1300 DEPARTMENT	1400 OFFICE OF TH...	Oct-20	2040	1	
100.00 USD	100.00 USD	IC Transfer Out	1300 DEPARTMENT	1400 OFFICE OF TH...	Feb-21	2427	1	
100.00 USD	100.00 USD	IC Transfer Out	1400 OFFICE OF TH...	1300 DEPARTMENT	Oct-20	2006	1	

Step 19. Click **Done** to return to the Intercompany Transaction Home Screen.

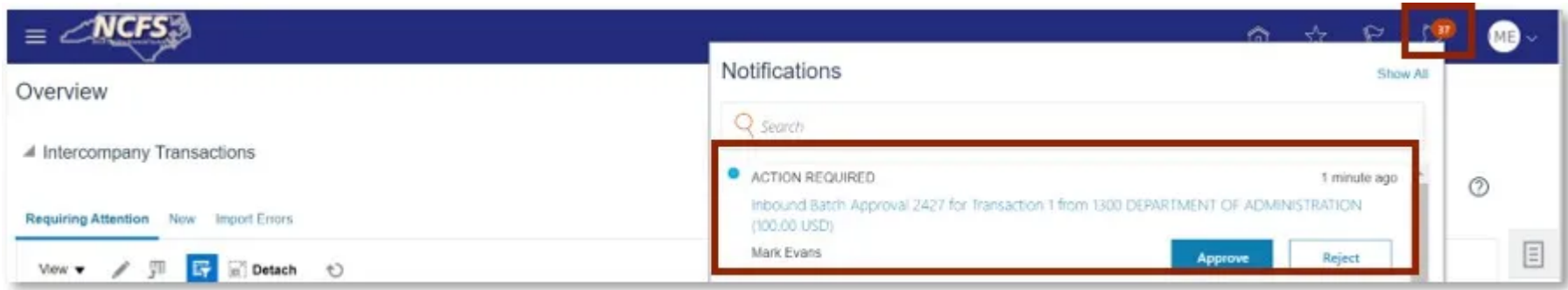
Image



Note: The below steps must be completed by OSC.

Step 20. Click the **Bell Notification** icon to identify the batch to approve.

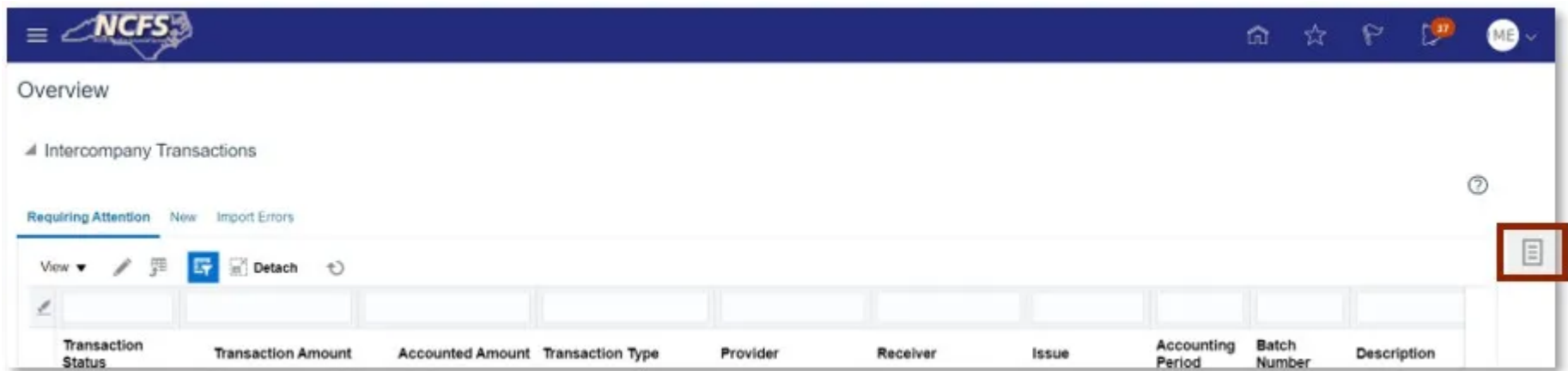
Image



Note: Steps 21-24 will be completed by the Robotics Process Automation (RPA) bot unless the user wants to manually approve. If the user uses the RPA bot, skip steps 21-24 and complete step 25.

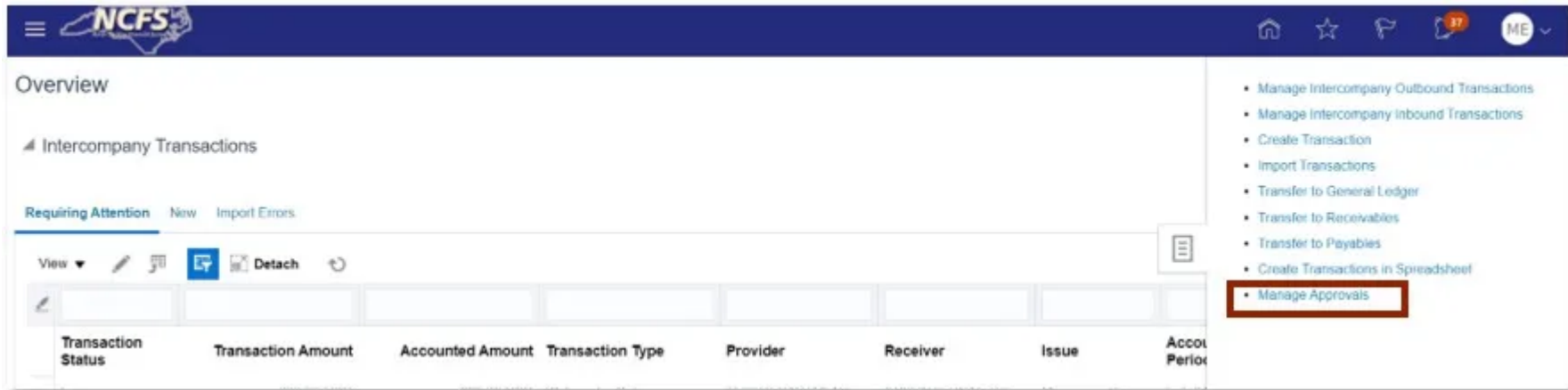
Step 21. Click the **Task List** on the **Intercompany Transactions** screen.

Image



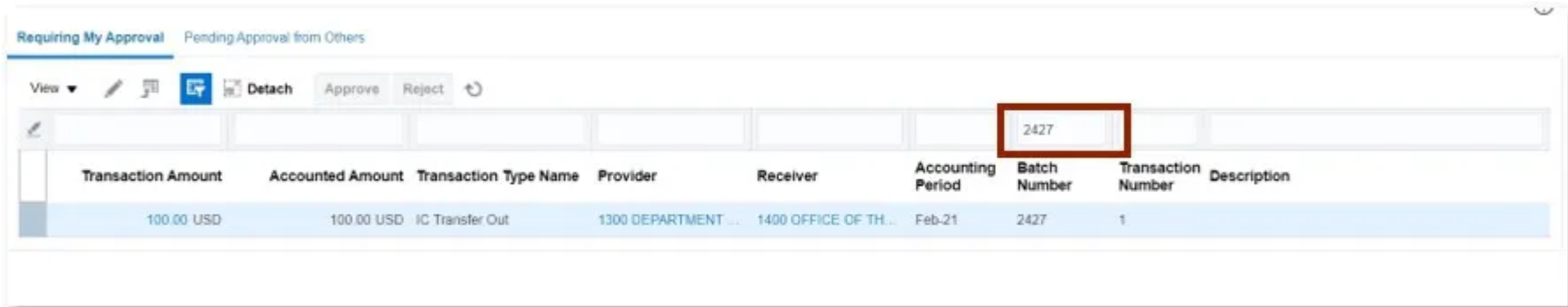
Step 22. Click **Manage Approvals** in the task list.

Image



Step 23. Search for the **Batch Number**.

Image



Step 24. Click the **Save** and **Submit** button.

Image

NCFS

Edit Inbound Transaction

Batch: 2427

Provider: 1300 DEPARTMENT OF ADMINISTRATION
 Legal Entity Name: DEPARTMENT OF ADMINISTRATION
 Batch Description:
 Note:
 Batch Date: 2/26/21
 Accounting Date: 2/26/21
 Attachments: None

Approve Reject **Save and Close** Submit Cancel

Step 25. Click **Approve** to complete the Reverse Transfer.

Image

Requiring My Approval Pending Approval from Others

View [Icons] Detach Approve Reject [Refresh]

Transaction Amount	Accounted Amount	Transaction Type Name	Provider	Receiver	Accounting Period	Batch Number	Transaction Number	Description
1,000.00 USD	1,000.00 USD	IC Transfer Out	1400 INTERNAL OFF...	1300 DEPARTMENT...	Feb-21	2409	1	
1,000.00 USD	1,000.00 USD	IC Transfer Out	1400 INTERNAL OFF...	1300 DEPARTMENT...	Feb-21	2408	1	
1,000.00 USD	1,000.00 USD	IC Transfer Out	1400 INTERNAL OFF...	1300 DEPARTMENT...	Feb-21	2407	1	
500.00 USD	500.00 USD	IC Transfer Out	1300 DEPARTMENT...	1400 OFFICE OF TH...	Feb-21	2424	1	IC Transfer
100.00 USD	100.00 USD	IC Transfer Out	1300 DEPARTMENT...	1400 OFFICE OF TH...	Oct-20	2043	1	
100.00 USD	100.00 USD	IC Transfer Out	1300 DEPARTMENT...	1400 OFFICE OF TH...	Oct-20	2042	1	
100.00 USD	100.00 USD	IC Transfer Out	1300 DEPARTMENT...	1400 OFFICE OF TH...	Oct-20	2040	1	
100.00 USD	100.00 USD	IC Transfer Out	1300 DEPARTMENT...	1400 OFFICE OF TH...	Feb-21	2427	1	
100.00 USD	100.00 USD	IC Transfer Out	1400 OFFICE OF TH...	1300 DEPARTMENT...	Oct-20	2008	1	

User Tip

Users can approve from the NCFS worklist in the Bell Notification Center also.

Wrap Up

The user can reverse the transfer following the steps above. Once an IC transfer has been submitted for reversal it is approved in the next AutoPost run. Once this transaction is posted, the GL account balances will be updated, and this will be reflected in the Cash Availability Report.

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

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