REVERSING A TRANSFER
(OSC CENTRAL COMPLIANCE)
QUICK REFERENCE GUIDE ICT-5

ICT

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.

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

Key Terms and Acronyms	Description
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

- o Batch Number
- o Batch Name

Output of this Process

- o Reversed Transfer

NCFS
North Carolina Financial System

Reversing a Transfer

To reverse a transfer, please follow the steps below.

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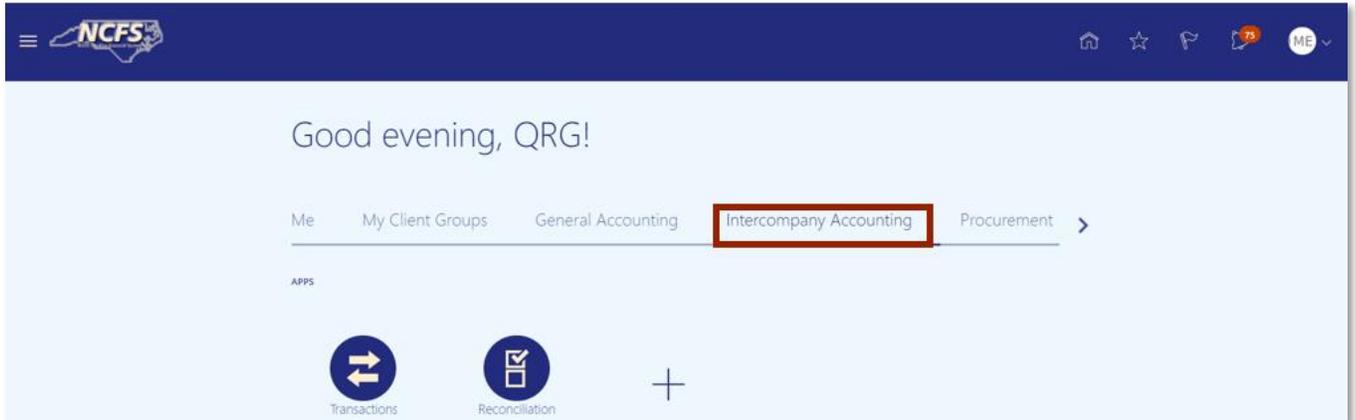
The Intercompany Accounting icon on the NCFS

2. Click **Transactions.**
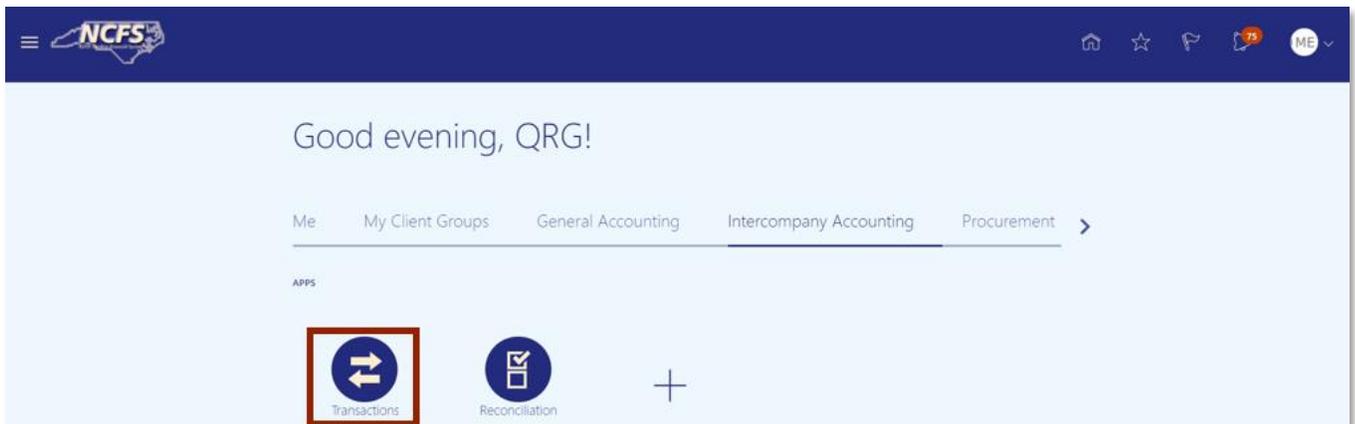
NCFS Transactions app

3. Click the **Tasks** icon to open the task list.
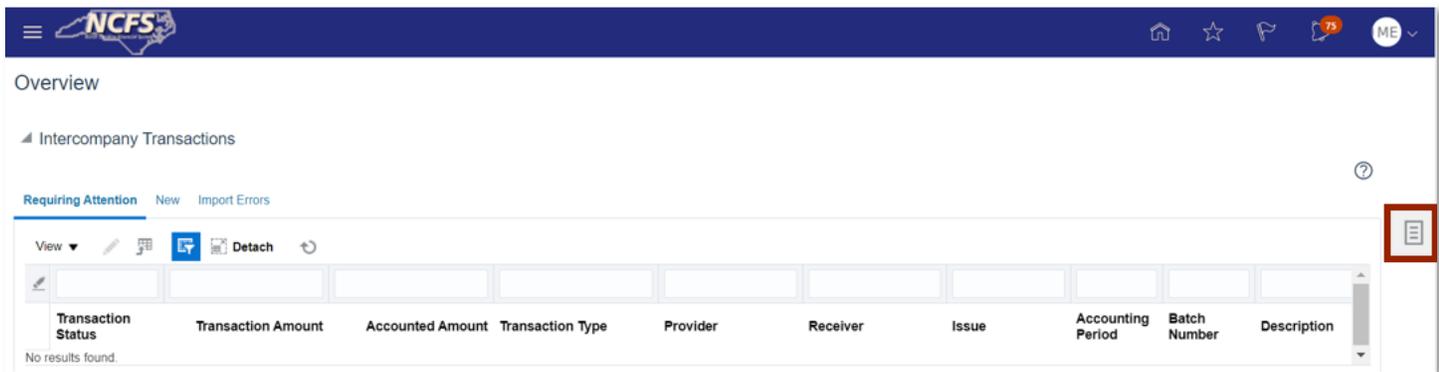
The Task list on the Intercompany Transactions Screen

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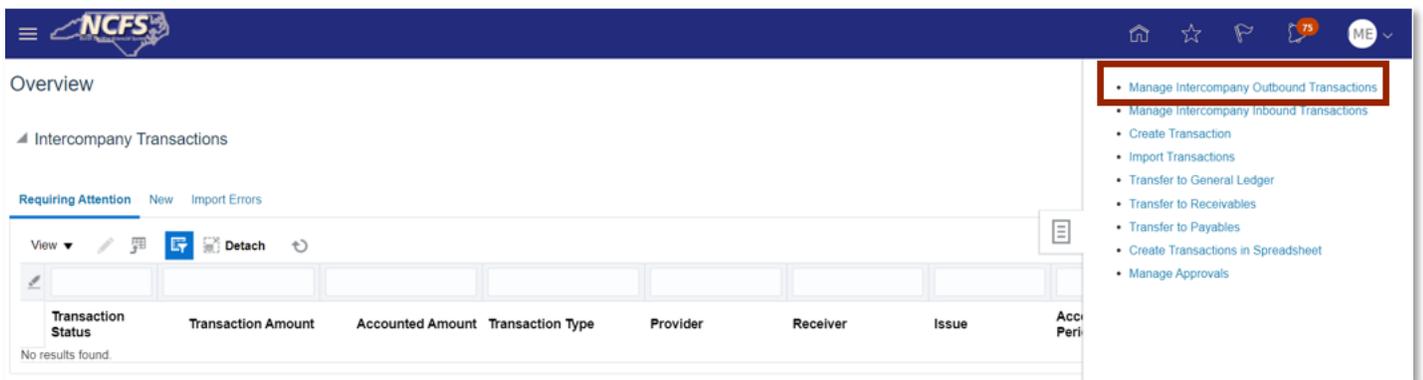
Manage Intercompany Outbound Transactions

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

Transfer Search Parameters

6. The search results appear. Highlight the row and click on the [REVERSE BATCH] button.
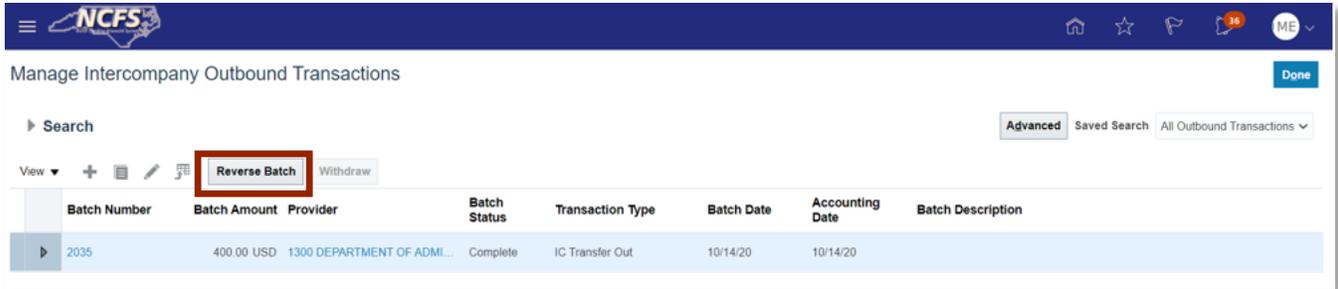
The Reverse Batch Button

7. Enter the **Reversal Method**, **Reversal Batch Date,** and **Reversal Accounting Date.** Then click [SUBMIT].
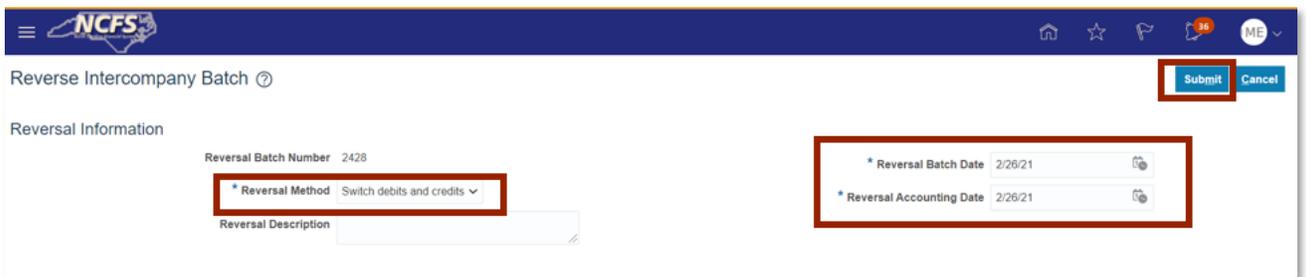
Reverse the Intercompany Batch Options

8. A confirmation pop up appears. Click [OK] then click [DONE].
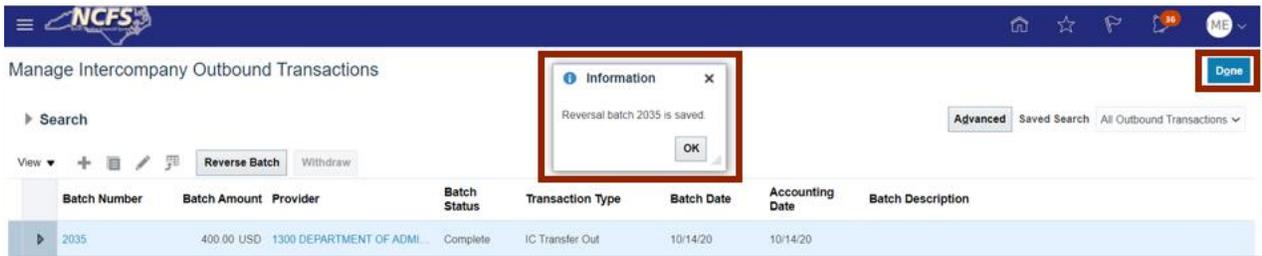
Reverse the Intercompany Batch Submission Confirmation

9. Click the **Tasks** icon to open the task list.
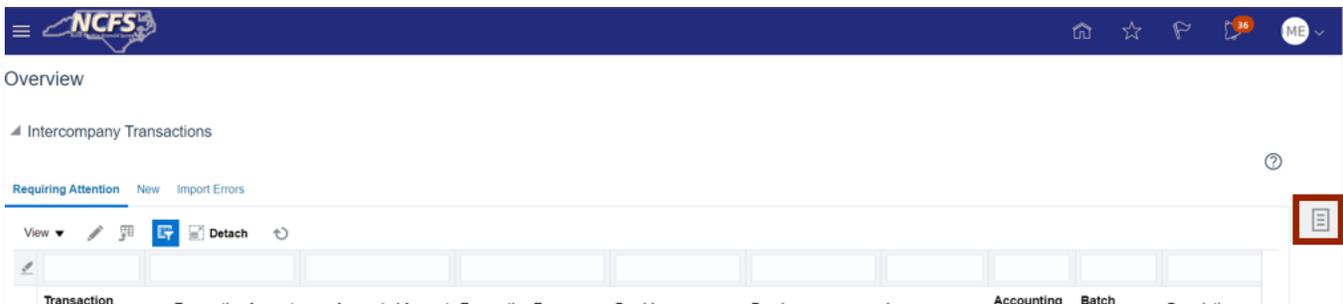
Intercompany Transactions Task List

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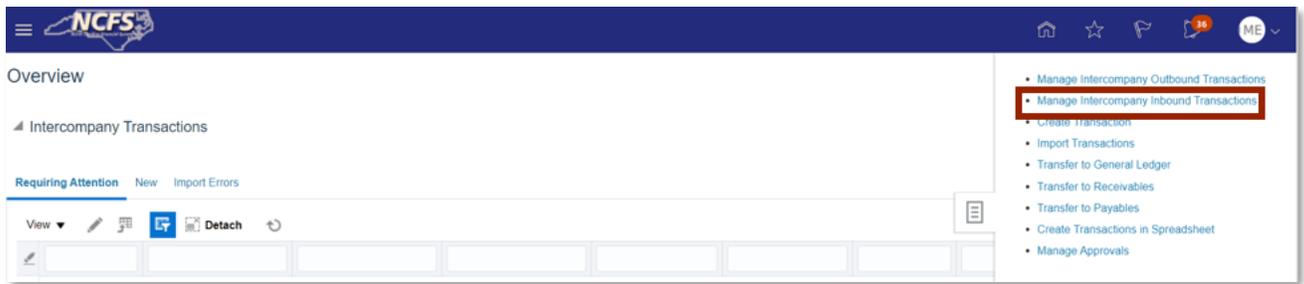
Manage Intercompany Inbound Transactions

11. Enter the **Batch Number** then click [SEARCH].
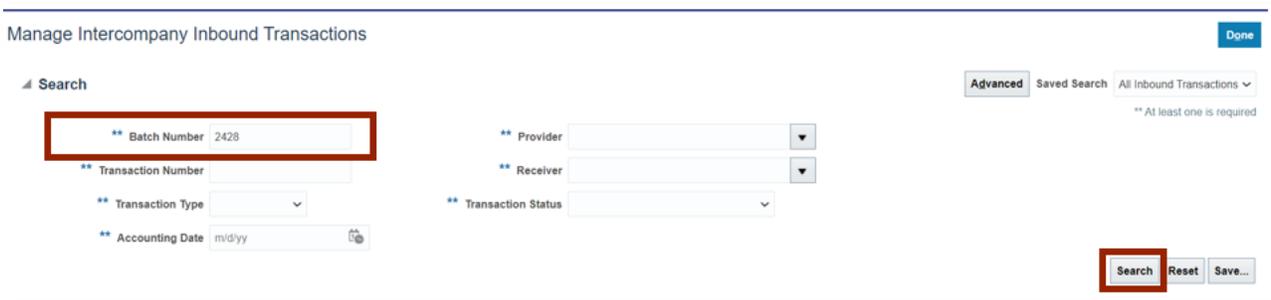
Reversal Intercompany Batch Number

12. Highlight the row then click [APPROVE].

Approve the Transaction

13. Enter the **Batch Number** and click [SEARCH].

Search for the Batch Number

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

Transaction Number Link

User Tip: If you want to manual 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.

15. Scroll up and in the upper right-hand corner, click [DONE].

Exit the Intercompany Inbound Transaction Screen

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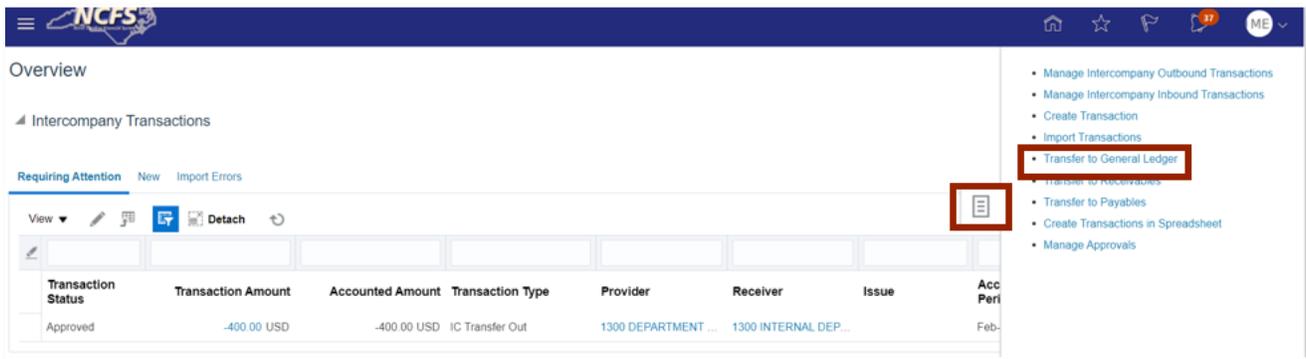
Transfer the Reverse Batch to the General Ledger

17. In the upper right-hand corner, click [SUBMIT]. Then click the **Navigator** in the upper left-hand corner.
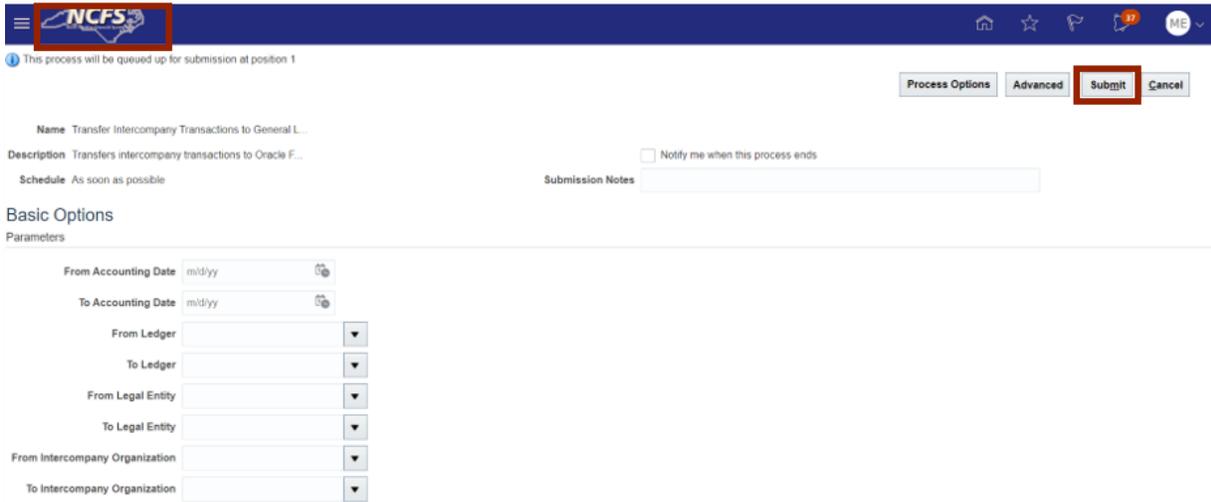
Submit the Transfer to the General Ledger

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

General Accounting Tab

19. Click **Run AutoPost**.
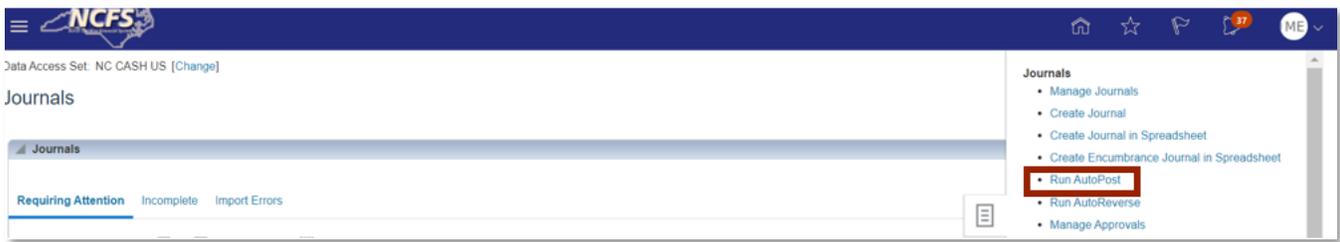
Run the AutoPost Program

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

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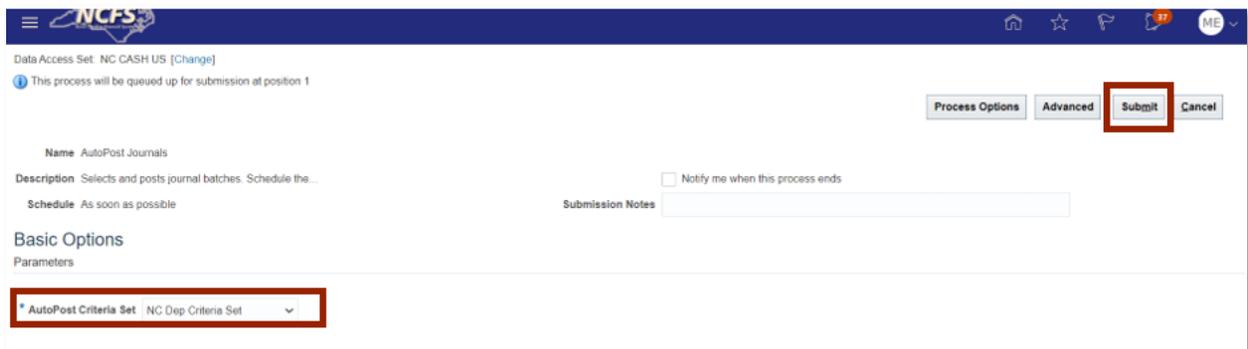
Submit the AutoPost Program

21. A Confirmation message appears, click [OK].
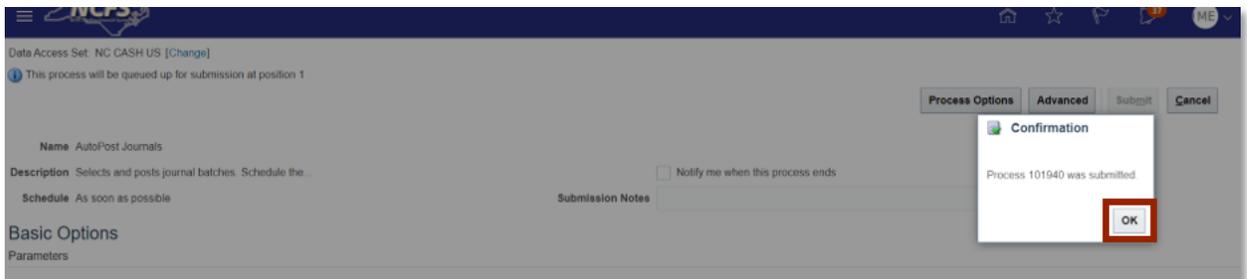
AutoPost Confirmation Notification

22. Click the **Navigator**.
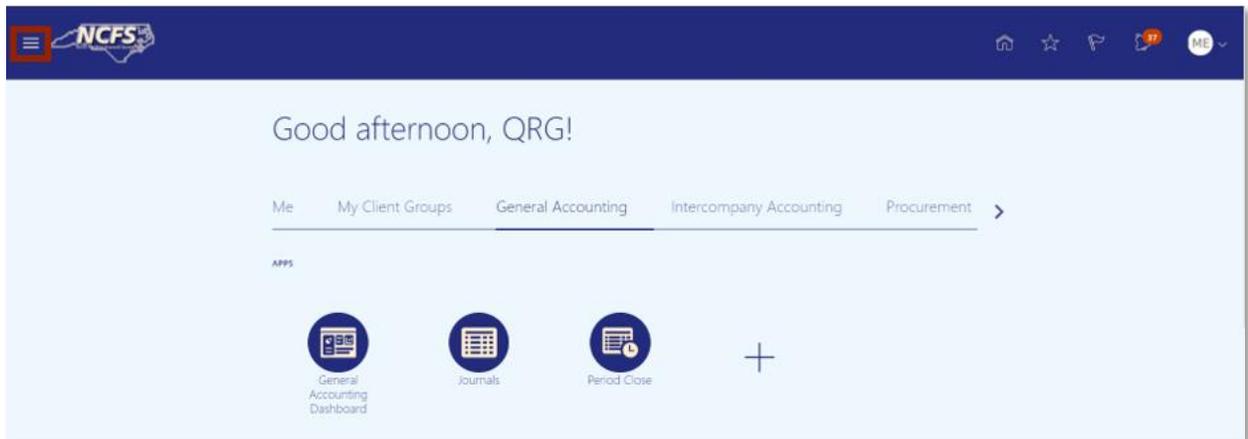
Navigator Option

23. Click **Scheduled Processes**.
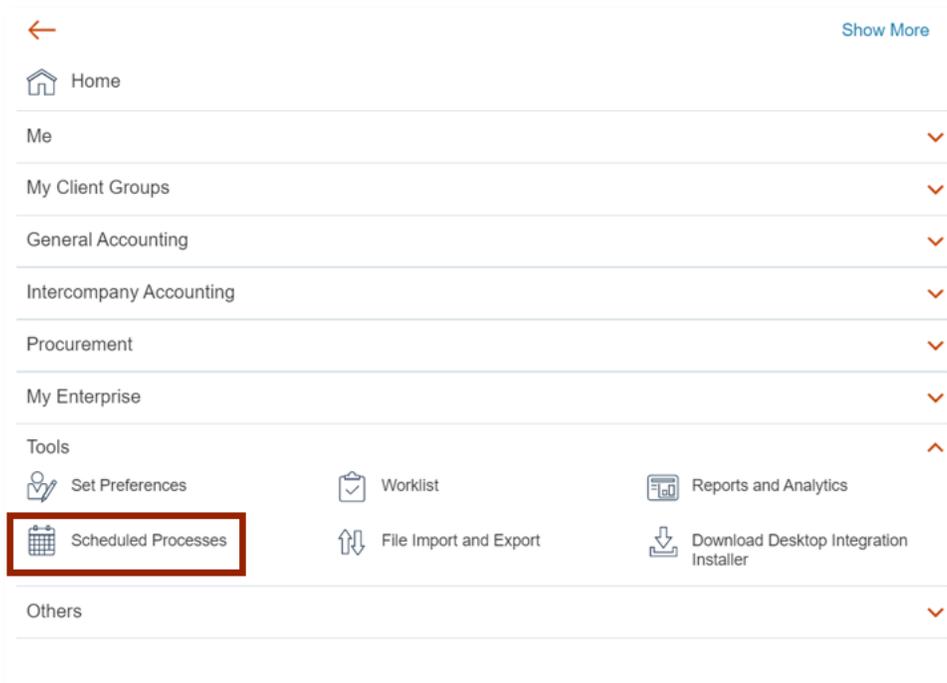
Scheduled Processes

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.
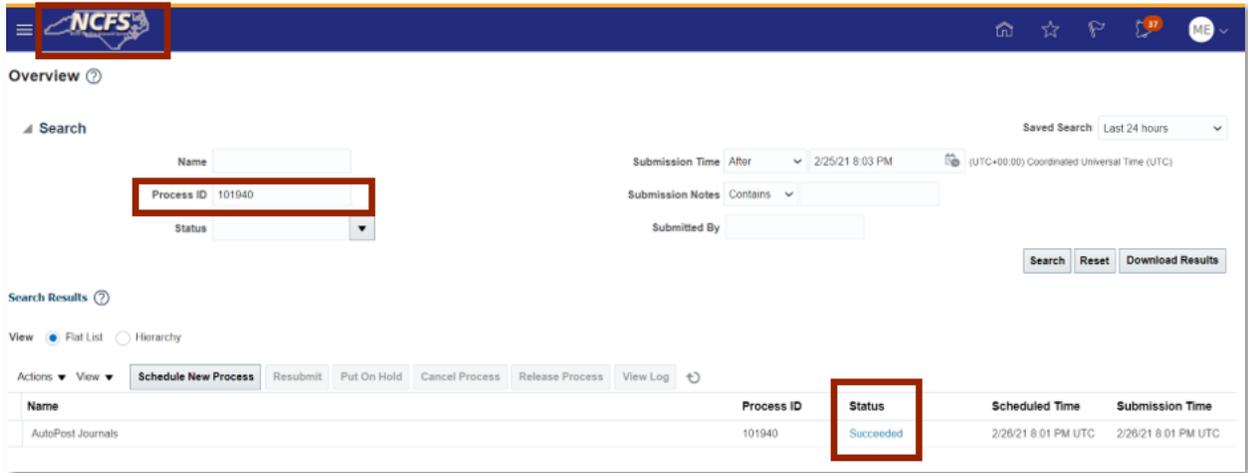
Confirm the Scheduled Processes

25. Click the **General Accounting** tab then click **Journals**.
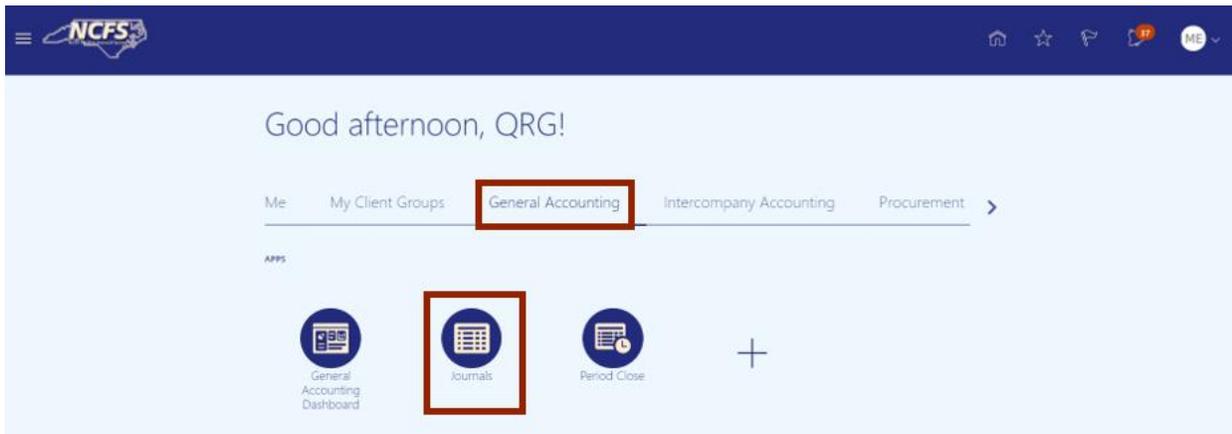
NCFS Home Screen

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

Manage Journals in the Task List

27. Enter the **Journal Batch** then click [SEARCH].
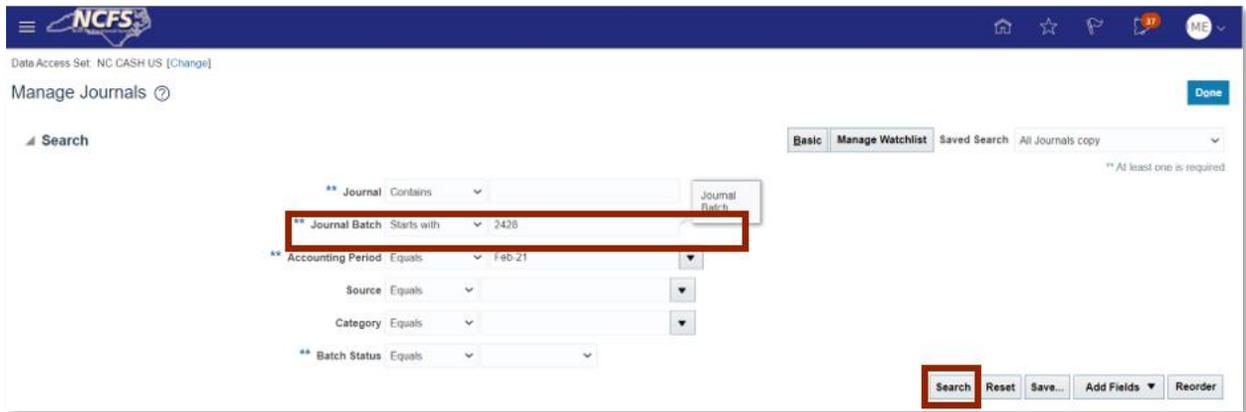
Search for the Journal Batch

28. Validate the Batch Status states "Posted"
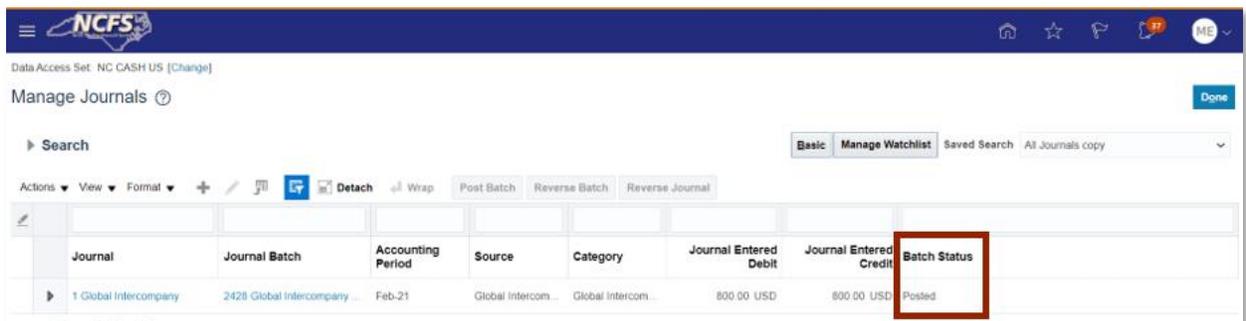
Posted Journal Batch

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

For more information on intercompany transfers, please review the following materials:

Web Based Training (WBT)
- None

Instructor Led Training (ILT)
- IC 100: Transfer Entry and Receiving

Quick Reference Guides (QRGs)
- Creating a transfer (via Spreadsheet Upload) QRG
- Creating a transfer (Manually) QRG
- Reversing a Transfer (OSC)