

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



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
- Batch Name

Output of this Process

o Reversed Transfer



Reversing a Transfer

To reverse a transfer, please follow the steps below.

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

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|--|---|---|---|---|------|
| Good evening, QRG! | | | | | |
| Me My Client Groups General Accounting Intercompany Accounting Procurement | > | | | | |
| APPS | | | | | |
| Transactions Reconciliation + | | | | | |

The Intercompany Accounting icon on the NCFS

2. Click Transactions.

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|--|---|---|---|--------------|-----|
| Good evening, QRG! | | | | | |
| Me My Client Groups General Accounting Intercompany Accounting Procurement | > | | | | |
| APPS | | | | | |
| Transactions H | | | | | |

NCFS Transactions app



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

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|--|-----------------|--------|---------------------|------|
| Overview | | | | |
| ▲ Intercompany Transactions | | | | |
| Requiring Attention New Import Errors | | | | 0 |
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| 2 | | | | * |
| Transaction Transaction Amount Accounted Amount Transaction Type Provider Receiver Issue Accountil Status Period Period | g Batch Numb | n Doer | escription | |
| No results found. | | | | • |

The Task list on the Intercompany Transactions Screen

4. Click on Manage Intercompany Outbound Transactions.

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| Overview | Manage Intercompany Outbound Transactions Manage Intercompany Inbound Transactions |
| Intercompany Transactions | Create Transaction Import Transactions |
| Requiring Attention New Import Errors | Transfer to General Ledger Transfer to Receivables |
| View 🔻 🥒 🎵 🚰 Detach 🕤 | Transfer to Payables Create Transactions in Spreadsheet |
| | Manage Approvals |
| Transaction Status Transaction Amount Accounted Amount Transaction Type Provider Receiver Issue No results found. Image: Comparison of the state of the | Acc Peri |

Manage Intercompany Outbound Transactions

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

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|---|---|
| lanage Intercompany Outbound Transactions | Done |
| # Search | Advanced Saved Search All Outbound Transactions ~ |
| ** Batch Number Starts with v 2035 | ** At least one is required |
| ** Batch Status Equals V Complete V | |
| | Search Reset Save |





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

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|--------|---|------------------------------------|-----------------|------------------|------------|--------------------|-------------------|------|----------|----------|---------------------|----------------------|
| Mana | Manage Intercompany Outbound Transactions | | | | | | | | | | | Done |
| ► Se | earch | | | | | | Advanced | Save | d Search | All Outb | ound Trans | actions \checkmark |
| View 🔻 | + = / | Reverse Batch Withdraw | | | | | | | | | | |
| | Batch Number | Batch Amount Provider | Batch Status | Transaction Type | Batch Date | Accounting Date | Batch Description | | | | | |
| Þ | 2035 | 400.00 USD 1300 DEPARTMENT OF ADMI | Complete | IC Transfer Out | 10/14/20 | 10/14/20 | | | | | | |
| | | | | | | | | _ | _ | _ | | |

The Reverse Batch Button

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

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|------------------------|---|---|---|----|--------------------|----------------|
| Reverse Intercompany B | Batch ⑦ | | | | Sub <u>m</u> it | <u>C</u> ancel |
| Reversal Information | | | | | _ | |
| | Reversal Batch Number 2428 * Reversal Batch Date 2/26/2 | 1 | | 6 | | |
| | * Reversal Method Switch debits and credits 🗸 2/267 | 1 | | 50 | | |
| | Reversal Description | | | | | |
| | | | | | | |

Reverse the Intercompany Batch Options

8. A confirmation pop up appears. Click [OK] then click [DONE].

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|---|-----------------|-------------------|---------------|--------------------|-------------------|--------|----------|---------|------------|------------|
| Manage Intercompany Outbound Transactions | | Information | on x | | | | | | | Done |
| Search | | Reversal batch 20 | 035 is saved. | | Advance | d Save | d Search | All Out | ound Trans | sactions 🗸 |
| View 🔹 🕂 📋 🧪 💯 Reverse Batch Withdraw | | | OK | | | | | | | |
| 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 | | | | | | |

Reverse the Intercompany Batch Submission Confirmation

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

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|---------------------------------------|-------|---|----------|-----|------|
| Overview | | | | | |
| ✓ Intercompany Transactions | | | | | |
| Requiring Attention New Import Errors | | | | (| 3 |
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| | | | | | |
| Transaction Accounting | Batch | h | . | | |

Intercompany Transactions Task List



PAGE 4 OF 12



10. Click the Manage Intercompany Inbound Transactions option.

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| Overview | | | | Manage Interce Manage Interce | ompany Out | bound Trans | actions |
| Intercompany Transactions | | | | Create Transac Import Transac | tions | | |
| Requiring Attention New Import Errors | | | | Transfer to Ge Transfer to Re | eral Ledger | r | |
| View 🔻 🥒 翔 📴 🔛 Detach 👈 | | | E | Transfer to Pay Create Transact | tions in Spr | eadsheet | |
| 2 | | | | Manage Appro | rals | | |

Manage Intercompany Inbound Transactions

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

| Mana | age Intercompany Inbound Transactions | | | | | Done |
|------|---------------------------------------|-----------------------|---|---|----------------|-----------------------------|
| .# S | earch | | | | Advanced Saved | All Inbound Transactions ~ |
| | ** Batch Number 2428 | ** Provider | | • | | ** At least one is required |
| | ** Transaction Number | ** Receiver | | • | | |
| | ** Transaction Type 🗸 | ** Transaction Status | ~ | | | |
| | ** Accounting Date m/d/yy | | | | | _ |
| | | | | | | Search Reset Save |

Reversal Intercompany Batch Number

12. Highlight the row then click [APPROVE].

| Requiring My Approval Pending A | pproval from Others | | | | | | | | |
|---------------------------------|---------------------|-----------------------|-------------------|-------------------|----------------------|-----------------|-----------------------|-------------|---|
| View 🔹 🧪 🎵 📑 🗟 | Detach Approve F | Reject 🕤 | | | | | | | |
| 1 | | | | | | | | | |
| Transaction Amount | Accounted Amount | Transaction Type Name | Provider | Receiver | Accounting Period | Batch Number | Transaction Number | Description | |
| 1,000.00 050 | 1,000.00 050 | ic mansier out | HOU INTERNAL UPP | 1300 DEPARTMENT | F80-21 | 2410 | 1 | | |
| 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 | | |

Approve the Transaction



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

| Manage Intercompany Inbound Transactions | | | | Done |
|--|-----------------------|---|----------|---|
| ⊿ Search | | | Advanced | Saved Search All Inbound Transactions ~ |
| ** Batch Number 2428 | ** Provider | | • | ** At least one is required |
| ** Transaction Number | ** Receiver | | • | |
| ** Transaction Type 🗸 🗸 | ** Transaction Status | ~ | | |
| ** Accounting Date m/d/yy | | | | |
| | | | | Search Reset Save |

Search for the Batch Number

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

| Requiring At | tention New | Import Errors | | | | | | | | |
|------------------|-------------|--------------------|------------------|------------------|-----------------|-------------------|-------|----------------------|-----------------|-------------|
| View 🔻 | / JI 🛙 | 🖓 🗐 Detach 🛛 🕥 | | | | | | | | |
| 2 | | | | | | | | | 2428 | |
| Transa Status | ction | Transaction Amount | Accounted Amount | Transaction Type | Provider | Receiver | Issue | Accounting Period | Batch Number | Description |
| Approve | bd | -400.00 USD | -400.00 USD | IC Transfer Out | 1300 DEPARTMENT | 1300 INTERNAL DEP | | Feb-21 | 2428 | |
| _ | | | | | | | | | | |

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].

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|-------------------------|--------------|---------|-----------------------|---|--------------|------------|-----------------|----------------|
| Manage Intercompany Inl | bound Transa | actions | | | | | | Dou |
| A Search | | | | | Advanced Sav | ved Search | All Inbound Tra | ansactions 🗸 |
| ** Batch Number | 2428 | | ** Provider | • | | | ** At least o | one is require |
| ** Transaction Number | | | ** Receiver | • | | | | |
| ** Transaction Type | ~ | | ** Transaction Status | ~ | | | | |
| ** Accounting Date | m/d/yy | 6 | | | | | | |

Exit the Intercompany Inbound Transaction Screen



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

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| Overview | | | Manage Intercompany Outbound Transactions Manage Intercompany Inbound Transactions |
| ▲ Intercompany Transactions | | | Create Transaction Import Transactions |
| Requiring Attention New Import Errors | | | Transfer to General Ledger Transfer to Receivables Transfer to Receivables |
| View 🔻 🥒 🎵 📴 Detach 👈 | | E | Create Transactions in Spreadsheet |
| 2 | | | Manage Approvals |
| Transaction 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- | |

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.

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|--|---------------------------|---|------------------|----------------------------------|-----------------|---------|------|----------------|--------|
| This process will be queued up for | submission at position 1 | | | | | | | | |
| | | | | | Process Options | Advance | d Su | ub <u>m</u> it | Cancel |
| Name Transfer Intercompany | Transactions to General L | | | | | | | | |
| Description Transfers intercompany | transactions to Oracle F | | | Notify me when this process ends | | | | | |
| Schedule As soon as possible | | | 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 | | • | | | | | | | |

Submit the Transfer to the General Ledger

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

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|--|---|---|---|----------|------|
| Good afternoon, QRG! | | | | | |
| Me My Client Groups General Accounting Intercompany Accounting Procurement | > | | | | |
| A995 | | | | | |
| | | | | | |
| Accounting Dashboard | | | | | |

General Accounting Tab



19. Click Run AutoPost.

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|--|---------------------|---|----------------|------------|-------------|------|--|
| Data Access Set: NC CASH US [Change] Journals | | Journals Manage Journ Create Journal Create Journal | nais I | partshopt | | Á | |
| Journals Requiring Attention Incomplete Import Errors | Ξ | Create Bourna Create Encum Run AutoPost Run AutoReve Manage Appro | brance erse | Journal in | n Spreadsh | eet | |
| Run the AutoPost Program | nshot above, select | t the | | | | | |

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

appropriate Data Access Set.

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|---|------------------|----------------------------------|-----------------|---------|-----|-------|--------|
| Data Access Set: NC CASH US [Change] | | | | | | | |
| (1) This process will be queued up for submission at position 1 | | | | | | _ | |
| | | | Process Options | Advance | d S | ubmit | Cancel |
| | | | | | | | |
| Name AutoPost Journals | | | | | | | |
| Description Selects and posts journal batches. Schedule the | | Notify me when this process ends | | | | | |
| Schedule As soon as possible | Submission Notes | | | | | | |
| Basic Options | | | | | | | |
| Parameters | | | | | | | |
| | | | | | | | |
| * AutoPost Criteria Set NC Dep Criteria Set | | | | | | | |
| | | | | | | | |

Submit the AutoPost Program

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



AutoPost Confirmation Notification



22. Click the Navigator.

| | G | ☆ | ۴ | 6 | MB ~ |
|--|---|---|---|----------|------|
| Good afternoon, QRG! | | | | | |
| Me My Client Groups General Accounting Intercompany Accounting Procurement | > | | | | |
| A#P5 | | | | | |
| | | | | | |
| Accounting Dishboard | | | | | |

Navigator Option

23. Click Scheduled Processes.

| \leftarrow | | Show More |
|-------------------------|---------------------------|---|
| Home | | |
| Me | | ~ |
| My Client Groups | | ~ |
| General Accounting | | ~ |
| Intercompany Accounting | | ~ |
| Procurement | | ~ |
| My Enterprise | | ~ |
| Tools | | ^ |
| Set Preferences | Worklist | Reports and Analytics |
| Scheduled Processes | Ĥ. File Import and Export | Download Desktop Integration Installer |
| Others | | ~ |
| | | |

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.

| | P | | | | | | | © ☆ P | (P ME ~ |
|--------------------|----------------------|----------------|------------------------|-----------------|------------------|------------|-----------------|-------------------------------|---------------------|
| Overview ⊘ | | | | | | | | | |
| ✓ Search | | | | | | | | Saved Search | ast 24 hours 🗸 🗸 |
| | Name | | _ | | Submission Time | After 👻 | 2/25/21 8:03 PM | (UTC+00:00) Coordinated Unive | rsal Time (UTC) |
| | Process ID 101940 | | 1 | | Submission Notes | Contains 🖌 | | | |
| | Status | | | | Submitted By | | | | |
| | | | | | | | | Search Rese | t Download Results |
| Search Results ⑦ | | | | | | | | | |
| View 💿 Flat List 🔾 | Hierarchy | | | | | | | | |
| Actions • View • | Schedule New Process | Resubmit Put O | 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 |
| | | | | | | | | | |

Confirm the Scheduled Processes

25. Click the General Accounting tab then click Journals.

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|--|--|--|--|--|--|
| Good afternoon, QRG! | | | | | |
| Me My Client Groups General Accounting Intercompany Accounting Procurement | > | | | | |
| AP15 | | | | | |
| General Journals Period Close + | | | | | |
| | Good afternoon, QRG! Me My Client Groups General Accounting Intercompany Accounting Procurement Mrs General Close + | Good afternoon, QRG! Me My Client Groups General Accounting Intercompany Accounting Procurement > Mrs Image: Second Seco | Good afternoon, QRG! Me My Client Groups General Accounting Intercompany Accounting Procurement > Mrs Image: Second Seco | Good afternoon, QRG! Me My Client Groups General Accounting Intercompany Accounting Procurement , Mes Mes Mes Mes Mes Mes Mes Mes | Good afternoon, QRG! Me My Client Groups General Accounting Intercompany Accounting Procurement , Me Summary Accounting Procurement , Me Summary Accounting Procurement , Me Summary Accounting Procurement , Me Summary Accounting Procurement , |

- NCFS Home Screen
- 26. Click the Task List, then click Manage Journals.

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| Data Access Set: NC CASH US [Change] | Journals | | | | ^ |
| Journals | Manage Jo | urnals | | | |
| | Create Jou Create Jou | rnal rnal in Spr | readsheet | | |
| A Journals | Create End | umbrance | Journal in | n Spreadshe | et |
| | Run AutoP | ost | | | |
| Requiring Attention Incomplete Import Errors | Run AutoR | everse | | | |
| | Manage Ap | provals | | | |

Manage Journals in the Task List



27. Enter the Journal Batch then click [SEARCH].

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|--------------------------------------|----------------------|-------------|---|--------|---|---------|-------|------------------|--------------|------------|---------|------------|---------------|
| Data Access Set: NC CASH US [Change] | | | | | | | | | | | | | |
| Manage Journals ⊘ | | | | | | | | | | | | | Done |
| J Search | | | | | | | Basic | Manage Watchlist | Saved Search | All Journa | ls copy | | v |
| | ** Journal | Contains | ~ | | | Journal | | | | | 74.J | M least on | e is required |
| | ** Journal Batch | Starts with | Ŷ | 2428 | | - Datch | | | | | | | |
| | ** Accounting Period | Equals | Ŷ | Feb-21 | | • | | | | | | | |
| | Source | Equals | ~ | | | - | | | | | | | |
| | Category | Equals | * | | | - | | | | | | | |
| | ** Batch Status | Equals | ~ | | ~ | | | | | | | | |
| | | | | | | | | | Search Rese | t Save | Add Fi | elds 🔻 | Reorder |

Search for the Journal Batch

28. Validate the Batch Status states "Posted"

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|------------|----------------------------|-------------------|----------------------|-----------------------|-------------------|--------------------------|---------------------------------|--------------|-------------|--------|----------|------|
| Data Acces | is Set. NC CASH US [Change | I. | | | | | | | | | | |
| Manag | e Journals 💿 | | | | | | | | | | | Done |
| ► Sea | arch | | n al Wan | Post Batch Reve | ree Batch Revenue | burnat | Basic Manage Watchlist | Saved Search | All Journal | s copy | | • |
| 1 | | 1 Ja 11 10 | | , ou onen mene | | | | | | | | |
| | Journal | Journal Batch | Accounting Period | Source | Category | Journal Entered Debit | Journal Entered Credit Batch | Status | | | | |
| | · The statement | DADE CHARACTERING | Eab 24 | Charles of London and | The second | | | | | | | |

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)

