

REVERSE JOURNALS

QUICK REFERENCE GUIDE GL-04

Purpose

The purpose of this Quick Reference Guide (**QRG**) is to provide a step-by-step explanation of how to Reverse Journals in the North Carolina Financial System (**NCFS**).

Introduction and Overview

This QRG covers the process of reversing journals manually and through AutoReverse. Journals once posted, can be reversed for accruals, adjustments, reclassification, and errors.



Reverse Journals

To reverse journals, please follow the steps below:

- 1. Log in to the NCFS portal with your credentials to access the system.
- 2. On the Home page, click the General Accounting tab and select the Journals app.





3. On the **Journals** page, select the appropriate *Data Access Set* on the top left corner by clicking **Change**.

Data Ad	ccess Set: NC CASH US [Chan	ge]							
Jour	nals								
J	ournals	hand Serve	_				(0	
Vi	Requiring Attention Incomplete Import Errors View ▼ Format ▼ 囲 ■ Freeze Import Errors								Ξ
	Accounted		Source	Accounting		ounting			
	Debit	Debit Credit		Journal Balon	Period	ISSUE	Error Date		
	65,258.60	65,258.60	Spreadsheet	4800 Dep 10/17/22 FreedomPay2	Oct-22	Rejected	10/19/22	^	

In this example, choose NC CASH US.

4. Click the **Tasks** []] icon and select **Manage Journals** from the **Tasks** pane.

Data Access Set: NC CASH US [Change]	Journals
Journals	Manage Journals Create Journal Create Journal in Spreadsheet
Journals	Create Encumbrance Journal in Spreadsheet Run AutoReverse
View V Format V P Freeze Detach Wrap	Manage Approvals Journal Import Import Journals
Accounted Accounting	Correct Import Errors

5. On the **Manage Journals** page, for the fields of *******Journals,* *******Journal Batch,* *******Accounting Period,* and *******Batch Status,* enter at least one field and click the **Search** button.

In this example, we entered **0600 PAY-6-GENERAL EXPENSE 100522** for *Journal Batch* and **Oct-22** as the *Accounting Period*.

Note: The *Accounting Period* date will be filled by default. You have the option to clear this field or select the *Accounting Period* related to the journal you want to reverse.

Data Access Set: NC CASH US [Change]									
Manage Journals ⑦									D <u>o</u> ne
✓ Search					<u>B</u> asic	Manage Watchlist	Saved Search	All Journals	~
									** At least one is required
** Jour	Starts with	~							
** Journal Ba	ch Starts with	~	0600 PAY-6-GENERAL EXPENSE 100						
** Accounting Per	od Equals	~	Oct-22	•					
Sou	ce Equals	~	•	,					
Categ	ery Equals	~	•	,					
** Batch Sta	us Equals	~	~						
							Search Reset	Save	Add Fields v Reorder

6. Click the **Journal** link to be reversed.

Note: If several journals appear under the *Search* section, determine the relevant Accounting Period, and select the Journal associated with that.

Data Access Set: NC CASH US [Change]									
Manage Journals ⑦									
Basic Manage Watchlist Saved Search All Journals									
Actions	🔹 View 👻 Format 👻 🕂	🧪 🎵 😽 🗑 Detach	Wrap Po	st Batch Revers	Batch Reverse	Journal			
<u>_</u>									
	Journal	Journal Batch	Accounting Period	Source	Category	Journal Entered Debit	Journal Entered Credit	Batch Status	
•	PAY-6-GENERAL EXPENSE	0600 PAY-6-GENERAL EX	Oct-22	Agency Req Int	PAY-6-GENERA	2,210.40 USD	2,210.40 USD	Posted	

7. Under the *Journal Batch* section, click the *Batch Actions* drop-down choice list and select **Reverse.**

Data Access Set: NC CASH US						
Edit Journal ⑦	Post v <u>C</u> ancel	Balances	Ð			
_					PTD 🔻 Total 👻	
Journal Batch: 0600 PAY-6-GE	NERAL EXPENSE 100522 Agency	y Req Interface A 221006053044	18 🥐 Show More	Batch Actions 👻		
	0600 PAY-6-GENERAL EXPENSE			Сору	selected.	
Journal Batch	100522 Agency Req Interface A 221006053044186 1717798 N	Source	Agency Req Interfac	Delete		
Description	Journal Import Agency Req Interface 1717798: //	Approval Status	Approved	Check Funds		
Balance Type	Actual	Funds Status	Reserved	Reserve Funds		
* Accounting Period	Oct-22	Batch Status	Posted	Override and Reserve Fun	ids	
Attachments	None 🕂	Completion Status	Complete	Request Override		
				Unreserve Funds		
▲ Journal ⑦ Show More		PAY-6-GENERAL EXPENSE	→ +× .	Reverse		
Journal	PAY-6-GENERAL EXPENSE	Currency	USD US Dollar	Print		

8. On the *Reverse Journal Batch* pop-up, select the applicable *Reversal Period* and *Reversal Method* from the respective drop-down choice lists.

In this example, we choose the *Reversal Period* as Apr-23 and the *Reversal Method* as **Switch DR or CR**. Then click the **OK** button.

Journal Batch: 0600 PAY-6-GE	NERAL EXPENSE 10	0522 Agency Req Interface A 22100605304418 ⑦ Show More Batch Actions 🗸	
Journal Batch Description	0600 PAY-6-GENERAL EX 100522 Agency Req Interfa 221006053044186 171779 Journal Import Agency Reg Interface 1717788	Reverse Journal Batch X This optional batch level reversal information overrides anything set at the journal level.	No lines selected.
Balance Type	Actual	Reversal Period Oct-22	
* Accounting Period	Oct-22	Reversal Method Switch DR or CR 🗸	
Attachments	None 🛖	OK <u>C</u> ancel	

9. The *Confirmation* pop-up appears. Click the **OK** button.

Data Access Set: NC CASH US									
Edit Journal ⑦			Save v Post v <u>C</u> ancel						
			Last Saved 6/27/23 7:04 AM						
✓ Journal Batch: 0600 PAY-6-GENERAL EXPENSE 100522 Agency Req Interface A 22100605304418 ⑦ Show More Batch Actions ▼									
Journal Batch Description Balance Type * Accounting Period	0600 PAY-6-GENERAL EXPENSE 100522 Agency Req Interface A 221006053044186 1717798 N Journal Import Agency Req Interface 1717798: // Actual	Confirmation Your processes have been submitted.	ncy Req Interface roved erved ted						
Attachments	None 🕂	Completion Status Co	mplete						

10. Click the *Save* drop-down choice list and select **Save and Close.**

Data Access Set: NC CASH US			
Edit Journal ⑦			Save Post Cancel Save and Close
Journal Batch: 0600 PAY-6-GE	NERAL EXPENSE 100522 Ag	ency Req Interface A 221006053044	18 ⑦ Save and Create Another
Journal Batch Description	0600 PAY-6-GENERAL EXPENSE 100522 Agency Req Interface A 221006053044186 1717798 N Journal Import Agency	Source	Agency Req Interface
Balance Type	Req Interface 1717798: // Actual	Approval Status	Approved
* Accounting Period	Oct-22	Funds Status Batch Status	Posted
Attachments	None 🕂	Completion Status	Complete

Notes:

- Do not edit the fields in the newly created reversal journal!
- The newly created reversal journal needs to be submitted for approval. It will routed to the appropriate party, based on its journal *Category*.
- If the journal reversal was initiated to correct a keying error, a new and correct journal still needs to be created, saved, completed, approved and posted.

Run Automatic Journal Reversal

To run automatic reversal of journals, please follow the steps below:

- 1. Log in to the NCFS portal with your credentials to access the system.
- 2. On the Home page, click the General Accounting tab and select the Journals app.

General Accounting	Intercompany Accounting	Tools	Others	
QUICK ACTIONS	APPS			
Manage Journals		1		
Create Journal	General Accounting Dashboard	l	Journals	Period Close
Show More				

3. Click the Tasks [] icon and select Run AutoReverse from the Tasks pane.

Data Access Set: NC CASH US [Change]					Journals
Journals Journals Requiring Attention Incomplete Import Errors	Ξ	 Manage Journals Create Journal Create Journal in Spreadsheet Create Encumbrance Journal in Spreadsheet Run AutoPost Run AutoReverse Manage Approvals 			
View 🗸 Format 👻 🛱 📑 Freeze 📓 Detach 📣 Wrap 🏷					Clearing Accounts Reconciliation Reconcile Clearing Accounts Automatically
Accounted	Source	Source Journal Batch		Issue	Reconcile Clearing Accounts Manually Reverse Reconciliation
Debit Credit	:		Fellou		

4. Under the *Basic Options* section, enter the required parameter values.

In this example, we choose: *Data Access Set:* NC CASH US *Ledger:* NC CASH US *Reversal Period:* Jun-22

Note: AutoReverse will only act on journals with a category of 'NC AGY REVERSING ACCR'. Additionally, the journal must have its **Reversal Period** and **Reversal Method** already populated.

QRG GL 04 - Reverse Journals

Data Access Set: NC CASH US [Change]	
 This process will be queued up for submission at position 1 	
	Process Options Advanced Submit Cancel
Name AutoReverse Journals	
Description Creates and posts journal reversals based on th	Notify me when this process ends
Schedule As soon as possible	Submission Notes
Basic Options Parameters	
Data Access Set NC CASH US * Ledger NC CASH US * Reversal Period Jun-22	

5. Click the **Submit** button.

Data Access Set: NC CASH US [Change]		
(i) This process will be queued up for submission at position 1		
	Process Options	Advanced Sub <u>m</u> it <u>C</u> ancel
Name AutoReverse Journals		
Description Creates and posts journal reversals based on th	Notify me when this process ends	
Schedule As soon as possible	Submission Notes	

6. The *Confirmation* pop-up appears. Click the **OK** button.

Data Access Set: NC CASH US [Change] This process will be queued up for submission at position 1	Confirmation				
	Process 2202285 was submitted.	Process Options	Advanced	Sub <u>m</u> it	<u>C</u> ancel
Name AutoReverse Journals Description Creates and posts journal reversals based on th	ОК	Notify me when this process ends			

Wrap-Up

Reverse journals using the steps above, by manually reversing journals or by running automatic journal reversal. Once the journal is reversed, a new unposted batch is generated with a *Batch Name* beginning with "Reverses". It is important you do not edit this automatically generated *Batch Name*.

Additional Resources

Virtual Instructor-Led Training (vILT)

- GL100b: Journal Entry
- GL100c: Journal Entry