REVERSE JOURNALS

QUICK REFERENCE GUIDE GL-04

GL

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.

> **User Tip:**
>
> The following are prerequisites to reverse journals:
>
> 1. The journal to be reversed must be posted.

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 Se*t on the top left corner by clicking **Change**.

    In this example, choose **NC CASH US.**
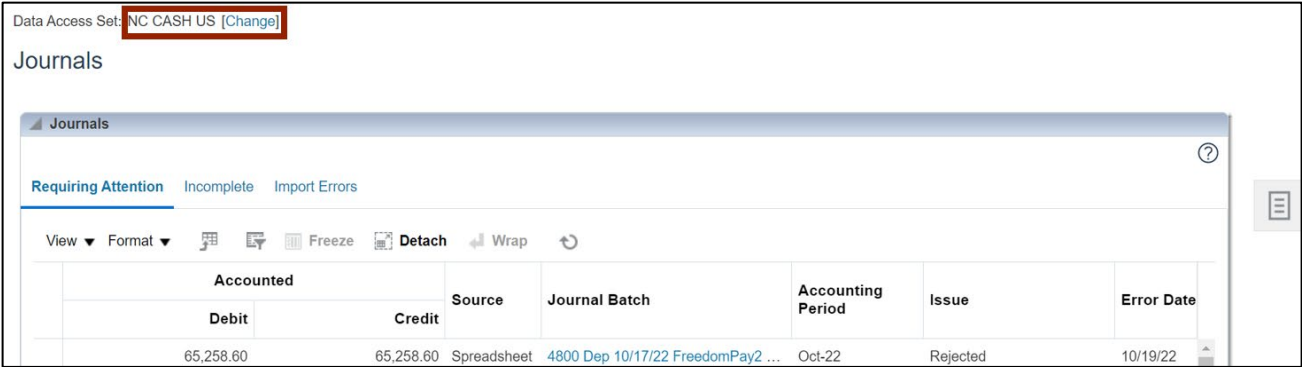
4. Click the **Tasks** [▤] icon and select **Manage Journals** from the **Tasks** pane.

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.

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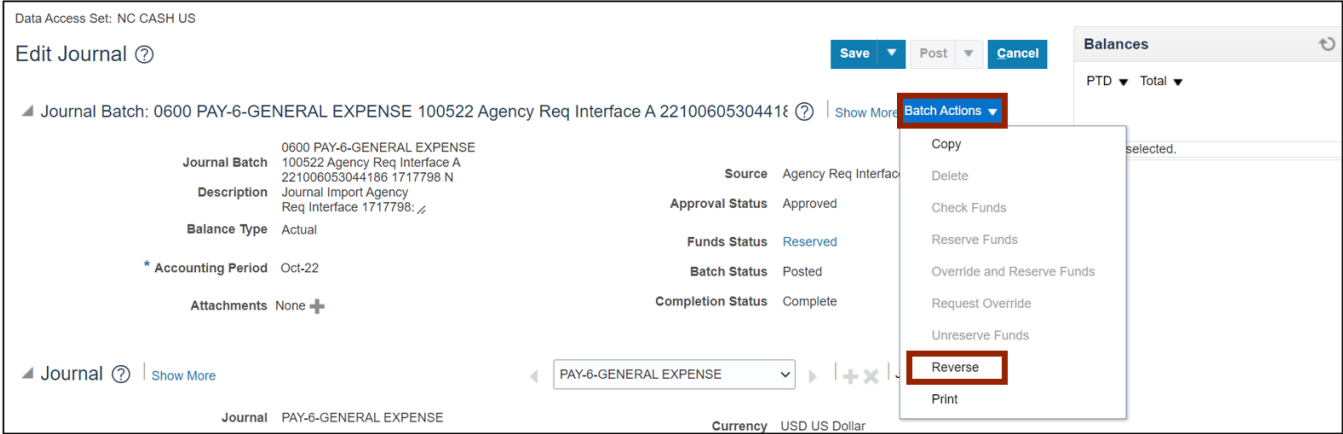
7. Under the *Journal Batch* section, click the *Batch Actions* drop-down choice list and select **Reverse.**

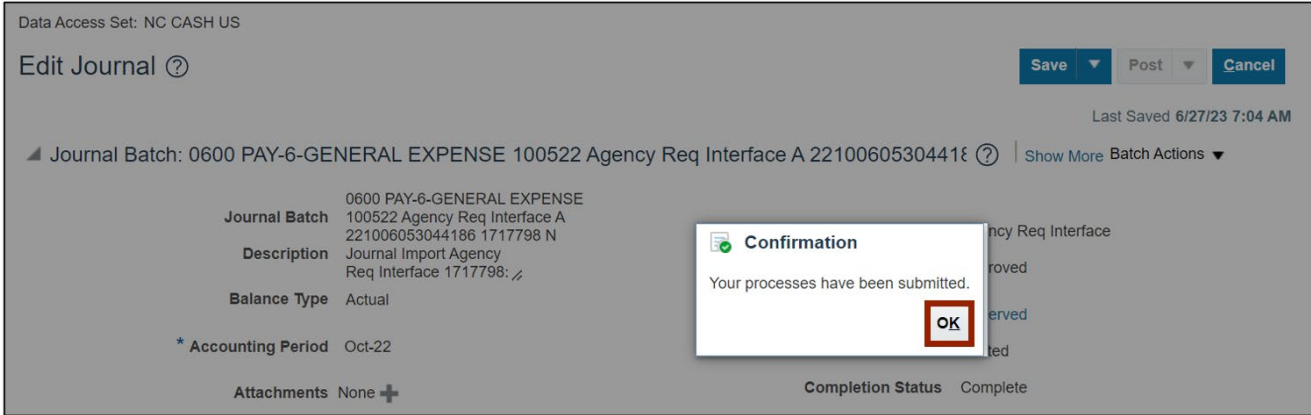

8. On the *Reverse Journal Batch* pop-up, select the applicable *Reversal Period* and *Reversal Method* from the respective drop-down choice lists.

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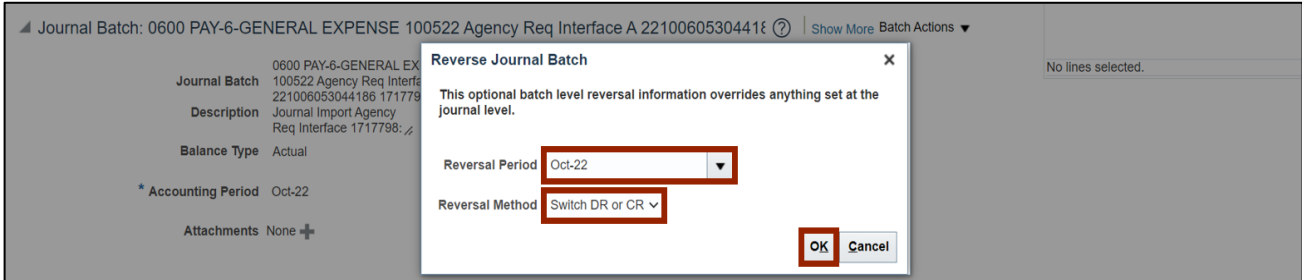
9. The *Confirmation* pop-up appears. Click the **OK** button.

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

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.
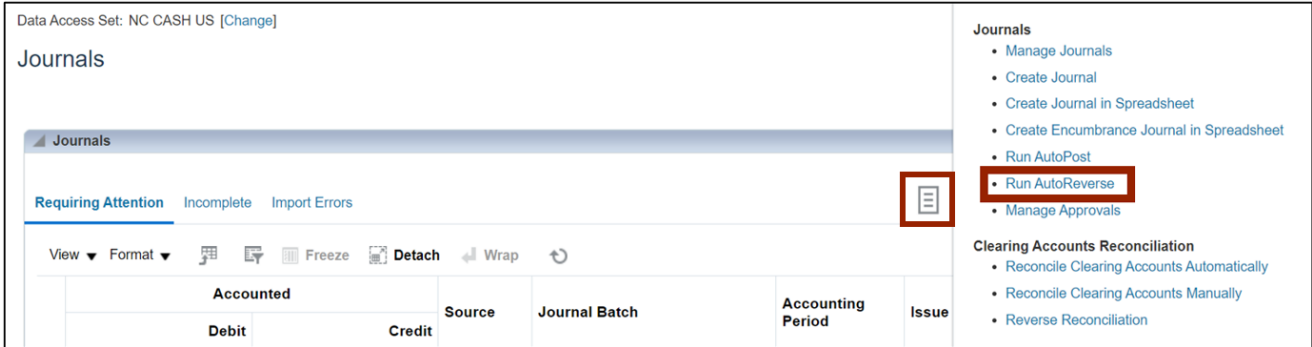
Run Automatic Journal Reversal

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.

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

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.

5. Click the **Submit** button.

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

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