

# **CARLETON UNIVERSITY RECORDS RETENTION SCHEDULE**

## **SECTION 5: FINANCIAL MANAGEMENT**

VERSION 4.0

UPDATED APRIL 30, 2019



Corporate  
Archives

CARLETON UNIVERSITY

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Section 5:

## Financial Management

T = Trigger (Refer to Retention Trigger Description Column to determine what "triggers" the move from active to inactive storage);

P = Permanent Retention

D = Destruction

AR = Archival Review Required.

<b>FIN-00</b>	<b>ACCOUNTS PAYABLE</b>	<b>FINANCIAL MANAGEMENT</b>	CURS 2017-06
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**DESCRIPTION:**  
 Consists of records relating to expenditures and purchases. Records may include requisitions and purchase orders, invoices, charge accounts, supporting documents, cheques, Canadian and foreign drafts, reimbursements of travel and moving expenses and requests for advances.

<b>OFFICE OF PRIMARY RESPONSIBILITY:</b>	Financial Services
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<b># OF YEARS ACTIVE:</b>	T
<b>TRIGGER:</b>	Until last action.
<b># OF YEARS INACTIVE:</b>	7
<b>FINAL DISPOSITION:</b>	D

<b>RETENTION RATIONALE:</b>	Income Tax Act (R.S.C., 1985, c.1 (5 <sup>th</sup> Supp.)), section 230 (4)(b)
<b>FILING NOTES:</b>	None.

T = Trigger (Refer to Retention Trigger Description Column to determine what "triggers" the move from active to inactive storage);  
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<b>FIN-01</b>	<b>ACCOUNTS RECEIVABLE</b>	<b>FINANCIAL MANAGEMENT</b>	CURS 2017-06
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**DESCRIPTION:**  
 Consists of records relating to management of accounts receivable and revenue controls. Records may include credit card payment forms, invoices, journal vouchers, receipts, collection records, related documentation and correspondence.

<b>OFFICE OF PRIMARY RESPONSIBILITY:</b>	Financial Services
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<b># OF YEARS ACTIVE:</b>	T
<b>TRIGGER:</b>	Until last action.
<b># OF YEARS INACTIVE:</b>	7
<b>FINAL DISPOSITION:</b>	D

<b>RETENTION RATIONALE:</b>	Income Tax Act (R.S.C., c.1, 5 <sup>th</sup> Supp.), section 230 (4)(b)
<b>FILING NOTES:</b>	None.

T = Trigger (Refer to Retention Trigger Description Column to determine what "triggers" the move from active to inactive storage);  
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<b>FIN-02</b>	<b>AUDIT REPORTS</b>	<b>FINANCIAL MANAGEMENT</b>	CURS 2017-06
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**DESCRIPTION:**  
 Consists of records relating to internal audits of units' financial system and records. Records may include copies of material provided to auditors, audit reports, background support material, responses and related documentation.

**OFFICE OF PRIMARY RESPONSIBILITY:** Office of the Vice-President (Finance and Administration)

<b># OF YEARS ACTIVE:</b>	0
<b>TRIGGER:</b>	
<b># OF YEARS INACTIVE:</b>	7
<b>FINAL DISPOSITION:</b>	P

**RETENTION RATIONALE:** Retention based on audit and accounting requirements.  
**FILING NOTES:** External audits should be retained permanently.

T = Trigger (Refer to Retention Trigger Description Column to determine what "triggers" the move from active to inactive storage);  
 P = Permanent Retention  
 D = Destruction  
 AR = Archival Review Required.

<b>FIN-03</b>	<b>BANKING</b>	<b>FINANCIAL MANAGEMENT</b>	CURS 2017-06
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**DESCRIPTION:**  
 Consists of records relating to management of the University's banking. Records may include statements, transfers, reconciliations, Canadian and foreign drafts, cashed cheques, cash flow reports, service contracts, credit card activity and petty cash administration.

<b>OFFICE OF PRIMARY RESPONSIBILITY:</b>	Financial Services
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<b># OF YEARS ACTIVE:</b>	T
<b>TRIGGER:</b>	Until last action.
<b># OF YEARS INACTIVE:</b>	7
<b>FINAL DISPOSITION:</b>	AR

<b>RETENTION RATIONALE:</b>	Income Tax Act (R.S.C., 1985, c. 1), section 230 (4)(b)
<b>FILING NOTES:</b>	Retention for provincial government transfers and cash flow analyses are permanent.

T = Trigger (Refer to Retention Trigger Description Column to determine what "triggers" the move from active to inactive storage);  
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<b>FIN-04</b>	<b>BUDGETS (UNIVERSITY-WIDE)</b>	<b>FINANCIAL MANAGEMENT</b>	CURS 2017-06
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**DESCRIPTION:**  
 Consists of records relating to planning, control and follow-up of the annual University budget and its components (operating funds, investment funds, research funds, special funds, trust funds). Records may include year-end financial statements, budget frameworks and rules, budget estimates and submissions, approved budgets and revisions, bridging summaries, monthly budget summaries, related documentation and correspondence.

<b>OFFICE OF PRIMARY RESPONSIBILITY:</b>	Financial Services
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<b># OF YEARS ACTIVE:</b>	0
<b>TRIGGER:</b>	
<b># OF YEARS INACTIVE:</b>	0
<b>FINAL DISPOSITION:</b>	P

<b>RETENTION RATIONALE:</b>	Retention based on anticipated operational use.
	Income Tax Act (R.S.C., 1985, c. 1), section 230 (4)(b)
<b>FILING NOTES:</b>	None.

T = Trigger (Refer to Retention Trigger Description Column to determine what "triggers" the move from active to inactive storage);  
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<b>FIN-05</b>	<b>FINANCIAL REPORTING AND STATEMENTS</b>	<b>FINANCIAL MANAGEMENT</b>	CURS 2017-06
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**DESCRIPTION:**  
Consists of records related to journal, ledger and financial statements.

**OFFICE OF PRIMARY RESPONSIBILITY:** Financial Services

<b># OF YEARS ACTIVE:</b>	T
<b>TRIGGER:</b>	Until last action.
<b># OF YEARS INACTIVE:</b>	7
<b>FINAL DISPOSITION:</b>	D

<b>RETENTION RATIONALE:</b>	Income Tax Act (R.S.C., 1985, c.1, 5 <sup>th</sup> Supp.), section 230 (4)(b)
<b>FILING NOTES:</b>	None.

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<b>FIN-06</b>	<b>PROCUREMENT</b>	<b>FINANCIAL MANAGEMENT</b>	CURS 2017-06
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**DESCRIPTION:**  
 Consists of records relating to acquisition of goods and services including bid and competitive selection processes. Records may include specifications, requests for proposals (RFP) and requests for tender (RFT), vendor proposals and bids and records of all bids received, department requisition forms, related documentation and correspondence.

<b>OFFICE OF PRIMARY RESPONSIBILITY:</b>	Purchasing Services
	Unit that has signing authority

<b># OF YEARS ACTIVE:</b>	T
<b>TRIGGER:</b>	See filing notes.
<b># OF YEARS INACTIVE:</b>	See filing notes.
<b>FINAL DISPOSITION:</b>	D

<b>RETENTION RATIONALE:</b>	Retention based on anticipated operational use.
<b>FILING NOTES:</b>	Procurement records are active until the respective contract is superseded or until 1 year after the contract has expired or action completed. If there is a warranty that provides longer coverage, then records are retained for the length of the warranty.
	See ADM-01 for information concerning any contracts and agreements related to procurement.

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