

UCD Records Management and Freedom of Information

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Finance Records Retention Schedule

General Guidelines - This retention schedule will be reviewed periodically in light of experience and any legal or other relevant indications.

Approved March 2003

General classes of records held by university HR/Personnel departments.	Default retention period: This is the suggested time period for which these records should be held based on legal precedence and experience elsewhere	Final disposition: After the retention period expires the records should be archived or shredded.
ACCOUNTS PAYABLE		
Batches of invoices and vouchers	Hold for current year plus six years	Destroy by confidential shredding
VAT records	Hold for current year plus six years	Destroy by confidential shredding
TAX clearance certificates	Hold for current year plus six years	Destroy by confidential shredding
ACCOUNTS RECEIVABLE		
Debtors ledgers	Hold for current year plus six years	Destroy by confidential shredding
Income listings	Hold for current year plus six years	Destroy by confidential shredding

Income control accounts	Hold for current year plus six years	Destroy by confidential shredding
Receipts reconciliation	Hold for current year plus six years	Destroy by confidential shredding
Agreements - Rental, Lease, Use, Occupancy	Retain indefinitely	Archive
BANK RECORDS		
Paid cheques	Hold for current year plus six years	Archive
Bank reconciliation	Hold for current year plus six years	Destroy by confidential shredding
Bank statements	Hold for current year plus six years	Destroy by confidential shredding
Capital projects	Hold for current year plus six years after completion	Appraise and evaluate for archiving
Financial statements	Retain indefinitely in original form	Archive
Annual financial statements	Retain indefinitely in original form	Archive
Final budget reports	Retain indefinitely in original form	Archive
Registrars maintained in Finance Department under statute i.e. Register of insurance's, mortgage assets	Retain indefinitely in original form	Archive
General correspondence	Hold for current year plus six years	Destroy by confidential shredding
FIXED ASSETS		
Records of University Properties, sale and purchase	Retain indefinitely in original form	Archive
Asset register	Retain indefinitely in original form	Archive
Insurance files	Retain indefinitely in original form	Archive
Policies	Retain indefinitely in original form	Archive

OTHER RECORDS		
Audit reports	Retain indefinitely in original form	Archive
Internal financial policies, accounting standards, procedures etc.	Hold in original form until superseded or C&AG audit signed off, whichever is the later. Store indefinitely electronically	Archive
Cancelled cheques	Hold until C&AG audit signed off	Destroy by confidential shredding
Travel claims	Hold until C&AG audit signed off	Destroy by confidential shredding
Receipt books	Hold until C&AG audit signed off	Destroy by confidential shredding
Purchase order books	Hold until C&AG audit signed off	Destroy by confidential shredding
Voucher books	Hold until C&AG audit signed off	Destroy by confidential shredding
Stores requisition books	Hold until C&AG audit signed off	Destroy by confidential shredding
Petty cash	Hold until C&AG audit signed off	Destroy by confidential shredding
Payroll Retain electronically held records indefinitely - paper records to be confidentially shredded after C&AG audit	Hold indefinitely in electronic format	Destroy by confidential shredding
Listings/payslips	Hold to end of tax year	Destroy by confidential shredding
Clock cards	Hold until C&AG audit signed off	Destroy by confidential shredding
Pay-sheets, authorisations to deduct tax details os staff,	Hold indefinitely in electronic	Destroy by

appointment details, pay scales	format	confidential shredding
Projections and statistical analysis	Hold for current year plus six years	Destroy by confidential shredding
Procurement records	Hold for current year plus six years and C&AG audit signed off	Appraise, evaluate and archive
Tenders and quotations	Hold for current year plus six years and C&AG audit signed off	Appraise, evaluate and archive
Contracts for services	After completion of contract hold for current year plus six years	Appraise, evaluate for archiving
Legal cases	Indefinitely	Archive
Legal opinion	Indefinitely	Archive
Physical planning records	Indefinitely	Archive
Research group or centre financial records	Hold for current year plus six years	Destroy by confidential shredding
Committee records (secretariat)	Indefinitely	Archive
EU funded research project records	Hold for five years from the date of the final EU payment in relation to the project or current year plus six years, whichever is the longer	Destroy by confidential shredding