



University of Saskatchewan Retention and Disposition Schedules

Financial Records

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Introduction

The Financial Services Division is responsible for all financial transactions performed on behalf of the University of Saskatchewan and for maintaining the records so generated. This includes collecting revenues (eg. grants, fees, donations, etc.), purchasing for campus units, disbursing scholarship and award monies, and administrating all university accounts. Associated activities include all the related bookkeeping, accounting and budgeting, financial and statistical analyses and projections which form part of the financial activities of the institution.

The University Controller reports to the Vice-President (Finance and Resources).

The Financial Services Division is comprised of Budget Management, Financial Reporting, Payroll & Payment Services, Purchasing Services, Student Accounts & Treasury, Support & Development, and Trust Advisory Services.

The Financial Services Division is responsible for the official copy of the record series listed herein. Where source documents are forwarded to the Financial Services Division for data entry, the Financial Services Division will retain and dispose of documents in accordance with the Records Retention and Disposition Schedule. In a growing number of situations, the Financial Services Division receives electronic feeds from campus units. In such situations, the storage and retention of source documents has been delegated to those units with the expectation that they will abide by the Records Retention and Disposition Schedule. The University's Internal Audit Department may observe on the compliance of any campus unit with the Records Retention and Disposition Schedule at any time. Certain financial records must be retained for a specific period of time, as determined by law. The existence of summary versions of many financial transactions means that most routine records can be destroyed once the legislated retention period has expired.

Each administrative unit of the Financial Services Division creates different records which should be maintained by that unit for the required period of time and, if transfer to the University Archives is indicated, transfer them separately. The Archives will retain those records separately, while maintaining the relationship between the various administrative units of the Financial Services Division.

Annual Financial Statements

Record Schedule Number: 1996-32

Office of Primary Responsibility: Financial Services Division

This series consists of the bound versions of the University of Saskatchewan **Annual Financial Statements**, audited by the Provincial Auditor of Saskatchewan and published by the University at the end of each fiscal year. This official statement of the University's financial activity and position, while not widely distributed, is available at the University Archives and, with the exception of official and supplemental copies in the Financial Services Division, should not be retained by any campus unit or officer beyond the time it is needed for reference purposes.

Record	Retention	Disposition
Official copy	Permanent retention in the Financial Services Division	Transfer reference copy to Archives at time of creation
Other copies	N/A	N/A

Functions:

- Finances

Classification: 200-299 - Financial Records

Approval Date: 13 June 1996

Status: In force

Bank Reconciliations

Record Schedule Number: 1996-33

Office of Primary Responsibility: Financial Services Division

This series consists of records relating to the reconciliation of university financial records with bank statements.

Records in this series may include:

- bank statements
- reconciliation forms
- correspondence

Record	Retention	Disposition
Official copy	7 years	Destroy
Other copies	2 years	Destroy

Functions:

- Finances

Classification: 200-299 - Financial Records

Approval Date: 13 June 1996

Status: In force

Budget Revisions

Record Schedule Number: 1996-34

Office of Primary Responsibility: Financial Services Division

This series consists of records relating to changes in the initial budget.

Records in this series may include:

- budget change registers
- budget change request forms
- copies of revised budgets
- fund transfer notices
- expenditure and obligation reports
- related documentation
- budget change suspense forms
- authorizations for budget change forms
- spreadsheets
- allotments reports
- related correspondence

Record	Retention	Disposition
Official copy	7 years	Destroy
Other copies	5 years	Destroy

Functions:

- Finances

Classification: 200-299 - Financial Records

Approval Date: 13 June 1996

Status: In force

Canadian Association of Business Officers (CAUBO) Returns

Record Schedule Number: 1996-35

Office of Primary Responsibility: Financial Services Division This series consists of a report detailing university financial information (eg. sources and applications of funds) forwarded annually to CAUBO, and the related working papers and supplemental summaries.

Record	Retention	Disposition
Official copy	7 years	Transfer to Archives for permanent retention
Other copies	N/A	N/A

Functions:

- Finances

Classification: 200-299 - Financial Records

Approval Date: 13 June 1996

Status: In force

Cancelled Cheques

Record Schedule Number: 1996-36

Office of Primary Responsibility: Financial Services Division

This series consists of cancelled cheques relating to expenditures by the University, including the administrative units within the Controller's Office.

Record	Retention	Disposition
Official copy	7 years	Destroy
Other copies	N/A	N/A

Functions:

- Finances

Classification: 200-299 - Financial Records

Approval Date: 13 June 1996

Status: In force

Cash Reports

Record Schedule Number: 1996-37

Office of Primary Responsibility: Financial Services Division

This series consists of records relating to cash received or disbursed by an office, and documents all money received and deposited to departmental accounts through the cashier's daily bank deposits.

Records in this series may include:

- department deposit vouchers
- cash register tapes
- petty cash balance sheets
- cashiers' daily summaries
- cash receipt slips
- bank deposit slips
- check registers
- validation receipts
- check stubs
- cash register reports
- other reports

Record	Retention	Disposition
Official copy	7 years	Destroy
Other copies	3 years	Destroy

Functions:

- Finances

Classification: 200-299 - Financial Records

Approval Date: 13 June 1996

Status: In force

Charities

Record Schedule Number: 1996-38

Office of Primary Responsibility: Financial Services Division

This series consists of Revenue Canada Charities Information Return T3010 and US Internal Revenue Service Form 990 and Schedule A.

Records in this series include:

- annual information returns
- supporting working papers

Record	Retention	Disposition
Official copy	7 years	Transfer to Archives for selective retention
Other copies	5 years	Destroy

Functions:

- Finances

Classification: 200-299 - Financial Records

Approval Date: 13 June 1996

Status: In force

Property, Maintenance, and Leasing Agreements

Record Schedule Number: 1996-39

Office of Primary Responsibility: Corporate Administration Office

This series documents contractual agreements between the University and other parties with respect to property agreements, leasing contracts, and maintenance agreements.

Records in this series may include:

- contracts
- bid documents, including:
 - requests for purchase
 - requests for quotations
 - requests for tender
 - cheque requisitions
 - purchase requisitions
 - purchase orders
 - receiving reports (from units)

Record	Retention	Disposition
Official copy	For 7 years after record has expired, been superseded, or is no longer useful	Transfer to Archives for selective retention
Other copies	3 years	Destroy

Functions:

- Finances

Classification: 200-299 - Financial Records

Approval Date: 13 June 1996

Status: In force

Scholarships and Awards

Record Schedule Number: 1996-40

Office of Primary Responsibility: Financial Services Division

This series documents contractual agreements between the University and other parties with respect to scholarships and awards.

Records in this series may include:

- monthly account statements
- authorizations
- records of payment

Record	Retention	Disposition
Official copy	For 7 years after record has expired, been superseded, or is no longer useful	Transfer to Archives for selective retention
Other copies	3 years	Destroy

Functions:

- Finances

Classification: 200-299 - Financial Records

Approval Date: 13 June 1996

Status: In force

Specific Purpose and Research Contracts

Record Schedule Number: 1996-41

Office of Primary Responsibility: Financial Services Division

This series documents contractual agreements between the University and other parties with respect to research.

Records in this series may include:

- contracts
- correspondence
- supporting schedules and summaries

Record	Retention	Disposition
Official copy	For 7 years after record has expired, been superseded, or is no longer useful	Transfer to Archives for selective retention
Other copies	3 years	Destroy

Functions:

- Finances

Classification: 200-299 - Financial Records

Approval Date: 13 June 1996

Status: In force

Trusts and Endowments

Record Schedule Number: 1996-42

Office of Primary Responsibility: Financial Services Division

This series documents contractual agreements between the University and other parties with respect to trusts, endowments, and estates.

Records in this series may include:

- trust agreements
- terms of reference
- wills/bequests
- letters of understanding
- correspondence
- copies of outgoing correspondence

Record	Retention	Disposition
Official copy	For 7 years after record has expired, been superseded, or is no longer useful	Transfer to Archives for selective retention
Other copies	3 years	Destroy

Functions:

- Finances

Classification: 200-299 - Financial Records

Approval Date: 13 June 1996

Status: In force

Electronic Feeds - Departmental

Record Schedule Number: 1996-43

Office of Primary Responsibility: Issuing department

This series consists of the source copy of documents generated by the issuing department which supports the electronic data feed to the financial record system.

Records in this series originate from the Bookstore, Printing Services, Computing Services, Physical Plant, the Registrar's Office, Stationary, etc., and include:

- accounts payable vouchers
- journal vouchers
- departmental sales invoices
- purchase requisitions
- suppliers' invoices
- receipts
- purchase orders

Record	Retention	Disposition
Official copy	7 years	Destroy
Other copies	3 years	Destroy

Functions:

- Finances

Classification: 200-299 - Financial Records

Approval Date: 13 June 1996

Status: In force

Cheque Cycle Cash Disbursements

Record Schedule Number: 1996-44

Office of Primary Responsibility: Financial Services Division

This report (VBC030) is generated in support of each cheque production run for Canadian (Bank 01) and US (Bank 02) cheques. At the end of each fiscal year report VBM030 ("Annual Cash Disbursement Register"), which is a collection of all the individual VBC030 reports for the fiscal year, is generated (also in vendor name sequence). VBM030 is microfiched and the original is transferred to University Archives while the working copy resides in FSD - Vendor Payments.

Record	Retention	Disposition
Official copy	Permanent	Transfer original microfiche copy to Archives at time of creation
Other copies	7 years (microfiche)	Destroy the paper copies of VBC030 once the VBM030 has been generated, fiched and verified. Retain the working copy of the microfiche for 7 years

Functions:

- Finances

Classification: 200-299 - Financial Records

Approval Date: 13 June 1996

Revision Date: 1 December 1999

Status: In force

Daily Cycles

Record Schedule Number: 1996-45

Office of Primary Responsibility: Financial Services Division

This series consists of the daily financial transactions of the University collected by the financial records system.

The daily cycles, which are copied to microfiche at the end of each month and transferred to the Archives, form the basis for all financial records system reports and statements. (See Transaction History Files).

This series is maintained electronically by the Financial Services Division and is retained permanently on microfiche by the Archives.

Record	Retention	Disposition
Official copy	Not maintained as a separate record	Transfer original microfiche copy to Archives at time of creation
Other copies	7 years	Destroy

Functions:

- Finances

Classification: 200-299 - Financial Records

Approval Date: 13 June 1996

Status: In force

Month-End Summary

Record Schedule Number: 1996-46

Office of Primary Responsibility: Financial Services Division

This series consists of month-end summaries produced from the financial records system.

The records in this series include four summary reports:

FBM001:

General Ledger (GL) and Subsidiary Ledger (SL) listing. Displays all records on file for each GL and SL account selected. It includes all dollar fields and attribute data.

FBM061:

A 6-Digit SL/GL Account Summary used to generate reports for the GL and/or SL, including a ledger total and optional subtotals defined in the Report Description File (for each account).

FBM094:

A GL by Account Control which displays GL account data by account control, with subtotals by fund group.

FBM095:

A Summary Report which displays a report by sub-code within a ledger and combines all accounts with a user-designated attribute value (eg. College).

Record	Retention	Disposition
Official copy	3 years	Destroy
Other copies	N/A	N/A

Functions:

- Finances

Classification: 200-299 - Financial Records

Approval Date: 13 June 1996

Status: In force

Year-End Summary

Record Schedule Number: 1996-47

Office of Primary Responsibility: Financial Services Division

This series, comprising summaries of financial record system data for each year, are used to produce the University's official financial statements and other financial reports.

The records in this series include four summary reports:

FBM001:

General Ledger (GL) and Subsidiary Ledger (SL) listing. Displays all records on file for each GL and SL account selected. It includes all dollar fields and attribute data.

FBM061:

A 6-Digit SL/GL Account Summary used to generate reports for the GL and/or SL, including a ledger total and optional subtotals defined in the Report Description File (for each account).

FBM094:

A GL displays account data by account control, with subtotals by fund group.

FBM095:

A Summary Report which displays a report by sub-code within a ledger and combines all accounts with a user-designated attribute value (eg. College).

Record	Retention	Disposition
Official copy	7 years	Destroy
Other copies	N/A	N/A

Functions:

- Finances

Classification: 200-299 - Financial Records

Approval Date: 13 June 1996

Status: In force

Other Processing Reports

Record Schedule Number: 1996-48

Office of Primary Responsibility: Financial Services Division This series consists of all other financial records system processing reports not included in the U of S Records Retention and Disposition Schedule.

Record	Retention	Disposition
Official copy	3 years	Destroy
Other copies	N/A	N/A

Functions:

- Finances

Classification: 200-299 - Financial Records

Approval Date: 13 June 1996

Status: In force

Input Documents

Record Schedule Number: 1996-49

Office of Primary Responsibility: Financial Services Division

This series, consisting of records relating to purchases and disbursements, comprise the source documents for data entered into the financial records system.

Records in this series may include:

- **Group A**
 - accounts payable vouchers
 - journal vouchers
 - receipts
 - departmental sales invoices
- **Group B**
 - purchase orders
 - purchase requisitions
 - suppliers' invoices

Record	Retention	Disposition
Official copy	7 years (A & B)	Destroy (A & B)
Other copies	Group A: 3 years; Group B: 2 years	Destroy (A & B)

Functions:

- Finances

Classification: 200-299 - Financial Records

Approval Date: 13 June 1996

Status: In force

Insurance Policy Records

Record Schedule Number: 1996-50

Office of Primary Responsibility: Insurance Services

This series consists of insurance documents created or accumulated by the University for any purpose.

Records in this series may include:

- insurance policies
- records of payment
- riders
- related documentation
- endorsements
- correspondence

The official copy of these records are of permanent value to the University and should be retained by Insurance Services until expiration. No other copy has any administrative or legal value and should not be maintained by any other campus office or officer beyond current business or reference needs.

Record	Retention	Disposition
Official copy	Transfer to Archives upon expiration	Selective retention by Archives, 25 years following the date of expiration of the document
Other copies		Destroy

Functions:

- Finances

Classification: 200-299 - Financial Records

Approval Date: 13 June 1996

Status: In force

Internal Feeds

Record Schedule Number: 1996-51

Office of Primary Responsibility: Financial Services Division

This series consists of the source copy of documents generated by the issuing department which supports the electronic data feed to the financial record system.

Records in this series include:

- accounts payable vouchers
- journal vouchers
- departmental sales invoices
- purchase requisitions
- suppliers' invoices
- receipts
- purchase orders

Record	Retention	Disposition
Official copy	7 years	Destroy
Other copies	3 years	Destroy

Functions:

- Finances

Classification: 200-299 - Financial Records

Approval Date: 13 June 1996

Status: In force

Monthly Statements of Accounts

Record Schedule Number: 1996-52

Office of Primary Responsibility: Financial Services Division

This series consists of the monthly statements of accounts which presents all financial transactions posted for each account within the appropriate ledger.

Records in this series consist of the monthly statement (FBM092).

Although Central Registry maintains a microfiche copy, the microfiche original is transferred to the Archives at the time of creation.. Paper copies specific to each account are distributed to the respective fund accountants and account holders.

The series is maintained both on paper by the Financial Services Division and is retained permanently on microfiche by the Archives. These reports should **not** accompany records transfers to the Archives. For legal and administrative reasons, the Financial Services Division copy must be retained for 7 years. **All other copies should be destroyed as soon as no longer needed for current business or reference purposes.**

Retention and Disposition:

This schedule applies to all following accounts (the number in brackets refers to the first number of all accounts in each fund):

- Operating Fund - (1)
- Operating Fund - (2)
- Ancillary Enterprises - (3)
- Specific Purpose - (4)
- Trusts & Endowment -(5)
- Sponsored Research - (7)
- Capital - (8)
- Agency Funds - (9)

Record	Retention	Disposition
Financial Services Division (paper copy)	7 years	Transfer microfiche copy to Archives upon creation; Destroy paper copy after 7 years
Microfiche working copies	7 years	Destroy
Other copies	3 years	Destroy

Functions:

- Finances

Classification: 200-299 - Financial Records

Approval Date: 13 June 1996

Status: In force

Report on Funding for Research Projects and Contract Research

Record Schedule Number: 1996-53

Office of Primary Responsibility: Financial Services Division

This series consists of bound volumes listing all accounts receiving funding for research during the year. These accounts are listed by college, department, researcher, and project number. Information includes the name of the project, funding source, and amount received, with college and department subtotals.

The relevant section of the Report is distributed to each college and to various research and administrative personnel.

The University Archives retains a copy of the Report and, with the exception of a single official copy in the Financial Services Division, the Report should not be retained by any campus unit or officer beyond the time it is needed for reference purposes. Copies of this Report should not be included in a transfer of material to the Archives.

Record	Retention	Disposition
Official copy	Permanent retention in Financial Services Division	Transfer reference copy to Archives at time of creation
Other copies	3 years	Destroy

This series consists of bound volumes listing all accounts receiving funding for research during the year. These accounts are listed by college, department, researcher, and project number. Information includes the name of the project, funding source, and amount received, with college and department subtotals.

The relevant section of the Report is distributed to each college and to various research and administrative personnel.

The University Archives retains a copy of the Report and, with the exception of a single official copy in the Financial Services Division, the Report should not be retained by any campus unit or officer beyond the time it is needed for reference purposes. Copies of this Report should not be included in a transfer of material to the Archives.

Functions:

- Finances

Classification: 200-299 - Financial Records

Approval Date: 13 June 1996

Status: In force

Revenue Canada Tax Returns

Record Schedule Number: 1996-54

Office of Primary Responsibility: Financial Services Division

This series documents the University's dealings with Revenue Canada.

Records in this series may include:

- internal and external correspondence
- remittance records
- summaries
- accumulator adjustment source documents
- Acc batch logs
- reconciliations
- EBC345, EBC410, Voids printouts
- T4 Supplementaries
- T4A Supplementaries
- T4 Summaries
- T4A Summaries

Record	Retention	Disposition
Official copy	10 years	Destroy
Other copies	N/A	N/A

Functions:

- Finances

Classification: 200-299 - Financial Records

Approval Date: 13 June 1996

Status: In force

Subsidiary Annual Financial Records - Transaction History Files

Record Schedule Number: 1996-55

Office of Primary Responsibility: Official Copy

This series consists of an electronic database of all financial transactions recorded on the financial record system and maintained chronologically in account sequence order.

The records in this series include electronic and microfiche copies of the current year's transaction data as well as those of previous years. The original microfiche of this data is transferred to the Archives at the time of creation.

Record	Retention	Disposition
Official copy	7 years	Destroy
Other copies	N/A	N/A

Functions:

- Finances

Classification: 200-299 - Financial Records

Approval Date: 13 June 1996

Status: In force

Subsidiary/Associate Companies

Record Schedule Number: 1996-56

Office of Primary Responsibility: Corporate Administration Office

This series consists of records generated by partially- or wholly-owned companies of the University.

Examples:

University of Saskatchewan Technologies Inc., a wholly-owned subsidiary with a mandate to evaluate, protect, and exploit University controlled intellectual property for the benefit of the University.

Agricoll Research Investments Inc., a wholly-owned subsidiary providing an investment vehicle which allows the University to promote and participate in research, education, and technology transfer related to the agricultural industry.

Records in this series may include:

- minutes of annual meetings
- working papers
- audit reports
- other reports
- financial statements
- incorporation documents

Copies of these records will be permanently available in either the Corporate Administration Office or the Archives. Other campus units dealing with subsidiary/associate companies should not keep these records beyond the time needed for current business or reference purposes.

Record	Retention	Disposition
Official copy	10 years	Transfer to Archives for selective retention
Other copies	5 years	Destroy

Functions:

- Finances

Classification: 200-299 - Financial Records
Approval Date: 13 June 1996
Status: In force

US Internal Revenue Service Tax Returns

Record Schedule Number: 1996-57

Office of Primary Responsibility: Financial Services Division

This series consists of the annual return filed by the University to maintain its tax free status in the United States. (See also Charities).

Record	Retention	Disposition
Official copy	7 years	Destroy
Other copies	N/A	N/A

Functions:

- Finances

Classification: 200-299 - Financial Records

Approval Date: 13 June 1996

Status: In force

Year-End Working Papers

Record Schedule Number: 1996-58

Office of Primary Responsibility: Financial Services Division This series consists of working papers reflecting adjustments to the annual trial balance of the University's financial data to present the most accurate current financial position. This data is then used to provide the official *Annual Financial Statement*.

Record	Retention	Disposition
Official copy	7 years	Destroy
Other copies	N/A	N/A

Functions:

- Finances

Classification: 200-299 - Financial Records

Approval Date: 13 June 1996

Revision Date: 1 December 1999

Status: In force