

Classification and Retention of University Records

Reference	Description	Retention Period	Citation	Notes
F28.01	Financial Audit			
F28.01.01	Conduct and results of financial audits, and action taken to address issues raised	Last action on audit + 6 years	1970 c9; Limitation Act 1980 c58	
F28.02	Financial Accounting			
F28.02.01	Issue of sales invoices and the processing of incoming payments	Current financial year + 6 years	1970 c9	
F28.02.02	Receipt and payment of purchase invoices	Current financial year + 6 years	1970 c9; Limitation Act 1980 c58	
F28.02.03	Payment and/or reimbursement of employees expenses	Current financial year + 6 years	1970 c9; Limitation Act 1980 c58	
F28.02.04	Payment of honoraria to third parties	Current financial year + 6 years	Limitation Act 1980 c58; 1994 c23; HMCE 700/21	
F28.02.05	Payment of expenses to third parties (eg honorary appointees)	Current financial year + 6 years	1970 c9; Limitation Act 1980 c58	
F28.02.06	Payment and/or reimbursement of volunteers expenses	Current financial year + 6 years	1970 c9; Limitation Act 1980 c58	

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F28.02	Financial Accounting continued...			
F28.02.07	Handling of petty cash	Current financial year + 6 years	1970 c9; Limitation Act 1980 c58	
F28.02.08	Receipt and processing of students fees	Current financial year + 6 years	Institutional Business Requirement	
F28.02.09	Preparation of annual and statutory accounts	Current financial year + 6 years	Institutional Business Requirement	
F28.02.10	Annual and statutory accounts	Current financial year + 6 years	Institutional Business Requirement	
F28.03	Management Accounting			
F28.03.01	Analyses of the internal deployment of the institutions financial resources	Current financial year + 1 year	Institutional Business Requirement	
F28.04	Internal Accounting			
F28.04.01	Processing of internal accounting transactions between operating units (ie cross-charges)	Current financial year + 1 year	Limitation Act 1980 c58	
F28.04.02	Negotiation and administration of formal contracts between operating units (eg for the provision of services)	Termination of contract + 1 year	Limitation Act 1980 c58	

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F28.05	Funding Administration			
F28.05.01	Administration of annual funding allocations from the appropriate statutory funding body	Current financial year + 10 years	Institutional Business Requirement	For funding from European bodies please check retention period with the Records Management Office
F28.05.02	Administration of research grants provided by research councils or corporate sponsors	Termination of grant + 6 years	Institutional Business Requirement	
F28.05.03	Administration of scholarship funds	Current financial year + 6 years	Institutional Business Requirement	
F28.05.04	Support for and the administration of bids for external funding	Current financial year + 6 years	Limitation Act 1980 c58; HMCE 700/21	
F28.06	Purchasing Administration			
F28.06.01	Purchasing authorisation limits	Superseded + 1 year	Limitation Act 1980 c58; HMCE 700/21 para 52	
F28.06.02	Internal authorisation for procurement	Current financial year + 1 year	Institutional Business Requirement	
F28.06.03	Purchase Orders	Current financial year + 6 years	Institutional Business Requirement	
F28.06.04	Goods Received Notes and Goods Inwards Notes	Current financial year + 6 years	Limitation Act 1980 c58	

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F28.07	Budget Management			
F28.07.01	Preparation of annual operating budgets	Current financial year + 1 year	SI1993/744; SI1999/584	
F28.07.02	Monitoring of income and expenditure against annual operating budgets, and action taken to deal with variances	Current financial year + 1 year	SI1982/894	
F28.08	Payroll Administration			
F28.08.01	Employees authorisation for non-statutory payroll deductions	Current tax year + 6 years	SI1986/1960; SI2006/2014	
F28.08.02	Calculation and payment of payroll to employees	Current tax year + 6 years	The Retirement Benefits Schemes (Information Powers) Regulations 1995 s15 (SI 1995/3103)	
F28.08.03	Operation of the Statutory Sick Pay scheme	Current tax year + 3 years	The Retirement Benefits Schemes (Information Powers) Regulations 1995 s15 (SI 1995/3103)	
F28.08.04	Statutory Maternity Pay, Paternity Pay and other parental leave payments	Current tax year + 3 years	1970 c9	

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F28.09	Pension Contribution Administration			
F28.09.01	Payments of the institutions employers contributions to pensions schemes for its employees	Termination of employment + 75 years	Limitation Act 1980 c58	
F28.09.02	Payments of the institutions employees contributions to pension schemes	Termination of employment + 75 years	Limitation Act 1980 c58	
F28.10	Tax Management			
F28.10.01	Preparation and filing of the institutions tax returns	Current tax year + 6 years	1970 c9; Limitation Act 1980 c58	
F28.11	Cash Management			
F28.11.01	Opening, closure and routine administration of bank accounts	Closure of account + 6 years	Limitation Act 1980 c58 s5	
F28.11.02	Standing orders, direct debits etc	Life of instruction + 6 years	1970 c9 s 34	
F28.11.03	Routine bank account deposits, withdrawals, transfers (paying-in slips, transfer instructions, bank statements etc)	Life of instruction + 6 years	1970 c9 s 34	

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F28.12	Investment Management			
F28.12.01	Overall management of the institutions financial investment portfolio	Divestment + 6 years	1970 c9 s 34 Limitation Act 1980 c58	
F28.12.02	The purchase and sale of investments	Current financial year (of transaction) + 6 years	Limitation Act 1980 c58	For example possible redundancy information regarding business needs Review for archival value
F28.13	Asset Management			
F28.13.01	Value of the institutions capital assets	Current financial year + 6 years	Institutional Business Requirement	Review for archival value
F28.13.02	Decisions (and authorisations) to dispose of capital assets	Current financial year (of disposal) + 6 years	Institutional Business Requirement	