

<b>University of British Columbia</b> <b>RECORDS RETENTION SCHEDULE AND DISPOSAL</b> <b>AUTHORITY</b>	<b>Schedule No.:</b>  002-01
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<b>This is a recommendation to (check one):</b>  -- Establish retention/disposal schedule	<b>Series Title:</b>  Accounts Payable
	<b>Office of Primary Responsibility (OPR):</b>  Financial Services / Purchasing

<b>Purpose and Description of Records:</b>  <p>The series consists of four sub-series: Purchase Orders, Customs and Excise (regarding duties paid on cross-border purchases), Travel Advance Reports, and Voucher Files (requisitions for payment, travel advances and settlements, and supplier invoices). Files, retained alphabetically by vendor name, may contain receipts, invoices, and travel expense claims. Records document account payments that are owed by the University to suppliers, students, and staff.</p> <p>Purchasing retains its copies of Purchase Orders in ten categories: blanket orders (small routine orders blocked together), construction, equipment, leases, materials/supplies/services, rentals, service and maintenance, blanket purchase orders (standing or regularly scheduled orders), restricted or controlled goods, and contracts. A separate category, "quote files", is maintained for unsuccessful bids on orders of over \$5000.</p>
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<b>Personal Information Bank?</b>  -- No	<b>Vital Record?</b>  -- No	<b>Retained by:</b>  -- Fiscal Year
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<b>Retention Period (Years):</b>  Office -- <i>(see below)</i> Records Centre / Storage -- Total --	<b>Final Disposition:</b>  -- Destruction
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**Retention Instructions:**

As the OPR, Financial Services retains Voucher Files C + 6 years (C + 1 year in the office, 5 years in storage), and Travel Advance Reports C + 7 years. Purchasing retains Purchase Orders C + 6 years (1 year in the office, 5 years in storage), and Customs and Excise C + 7 years. Other offices retain their copies of Voucher Files, Purchase Orders, and Customs and Excise C + 2 years. Records regarding cross-border purchases may be retained an extra year to take additional customs requirements into account. Records may be destroyed at the end of their respective retention periods.

**Appraisal Rationale:**

With respect to the retention of financial records, British Columbia's Limitation Act, S. 3(5), states that debts are not collectible, and goods are not recoverable, after six years; S. 3(4) also provides for a general limitation period of six years. It is also standard practice for the OPR to retain financial records for between five and seven years after the year of their creation - see, for example, the British Columbia Government's Administrative Records Classification System [ARCS] (1989), and Records Retention: Law and Practice, by Anson-Cartwright, et. al. (Carswell, 1994). Customs and excise records are normally retained for an extra year in order to take into account cross-border requirements. Other offices normally retain their copies only for shorter periods. For example, ARCS has other offices retain their copies of financial records for one year after their creation or acquisition.

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**Revisions:**