# University of British Columbia
## RECORDS RETENTION SCHEDULE AND DISPOSAL AUTHORITY

### Schedule No.:
002-02

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<table>
<thead>
<tr>
<th>This is a recommendation to (check one):</th>
<th>Series Title:</th>
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<tbody>
<tr>
<td>X -- Establish retention/disposal schedule</td>
<td>Bank and Endowment Accounting</td>
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<thead>
<tr>
<th>Office of Primary Responsibility (OPR):</th>
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<tr>
<td>Financial Services</td>
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### Purpose and Description of Records:
The series consists of six sub-series: Endowment Files (deeds, wills, and related documentation), Endowment Account Ledgers, Bank Reconciliations, Bank Statements, Cancelled Cheques, and GST Reconciliations.

### Personal Information Bank?
- X -- No

### Vital Record?
- X -- Yes

### Retained by:
- X -- Fiscal Year

### Retention Period (Years):
- Office -- *(see below)*
- Records Centre / Storage --
- Total --

### Final Disposition:
- X -- Destruction
  (except for Endowment Files)

### Retention Instructions:
Financial Services shall retain the records in this series for C + 7 years, except for Endowment Account Ledgers, which are kept for one year, and Endowment Files, which are kept permanently. All records except those in the Endowment Files sub-series are destroyed at the end of their retention period. Other offices do not normally receive copies of these records.

### 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).
<table>
<thead>
<tr>
<th>Date of Initial Publication:</th>
<th>Revisions:</th>
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<tbody>
<tr>
<td>12 August 1997</td>
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