

University of British Columbia RECORDS RETENTION SCHEDULE AND DISPOSAL AUTHORITY	Schedule No.: 005-05
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This is a recommendation to (check one): X -- Establish retention/disposal schedule	Series Title: Grant Accounts
	Office of Primary Responsibility (OPR): Research Services

Purpose and Description of Records: Series consists of records relating to research grant accounts. Files may contain trust account authorizations, cash receipts, Research Services request forms, donation remittance forms, grant-in- aid agreements, contracts, contract control sheets, and related correspondence.

Personal Information Bank? X -- No	Vital Record? X -- Yes	Retained by: X -- Continuous
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Retention Period (Years): Office -- Current Records Centre / Storage -- 7 yrs. Total -- C + 7	Final Disposition: X -- Destruction
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Retention Instructions: Records are retained by Research Services while the research project is ongoing, plus seven years. Other offices holding copies of these records shall retain them while they are current, plus at least one year, then destroy them.

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). 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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