

FINANCE OFFICE – ACCOUNTS RECEIVABLE

RETENTION SCHEDULE

NOVEMBER 2010

FINANCE OFFICE - ACCOUNTS RECEIVABLE

ACTIVITY AREAS

- 1 Adjustments
- 2 Committee Meetings
- 3 Credit
- 4 Debt\Legal Action
- 5 Invoicing
- 6 SAAS\SLC
- 7 Sponsor
- 8 WEB Documentation - Internal

<u>Activity Area</u>	<u>Name of record</u>	<u>To Records store (Inactive Period i.e. each session)</u>	<u>Suggested retention period</u>	<u>Method of disposal</u> (Archive\Shred)	<u>Authorised by:</u>
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Adjustments	Sales Adjustments	After current financial year + 1 year	Current Financial year + 6 years	Shred	Accounts Receivable, Head of Section
Committee Meetings	Members copies of Committee Meeting Agendas, Minutes and Papers	N/A	current year + 1 year	Shredded\deleted	Accounts Receivable, Head of Section
Credit	Fee Credits	After current financial year + 1 year	Electronic retained in Oracle Current Financial year + 6 years. Paper copy held by Finance Office current financial year + 6 years	Hardcopy issued on printing to supplier. Paper backup copy shred	Accounts Receivable, Head of Section
Credit	Manual credits	After current financial year + 1 year	Retained in Oracle current Financial year + 15 years. Paper copy held by Finance Office current financial year + 6 years	Hardcopy issued on printing to supplier. Paper backup copy shred	Accounts Receivable, Head of Section
Debt\Legal Action	Correspondence with students re Student Debt	Bad debt write off	Hard copy Bad debt write off + 6 years Electronic email current year + 1 year	Hardcopy issued to student. Electronic - deleted	Accounts Receivable, Head of Section
Debt\Legal Action	Correspondence with staff re Student Debt	Bad debt write off	Bad debt write off + 6 years	Deleted	Accounts Receivable, Head of Section
Debt\Legal Action	Legal correspondence	Settlement of case	Settlement of case + 15 years	Deleted\Shred	Accounts Receivable, Head of Section
Debt\Legal Action	Bad debt write off	Bad debt write off	Bad debt write off + 6 years	Shred	Accounts Receivable, Head of Section
Debt\Legal Action	Bad debt decrees	Bad debt write off	Bad debt write off + 15 years	Shred	Accounts Receivable, Head of Section
Debt\Legal Action	ORACLE student Accounts (action & follow up record)	Bad debt write off	Bad debt write off + 15 years	Delete	Accounts Receivable, Head of Section

<u>Activity Area</u>	<u>Name of record</u>	<u>To Records store (Inactive Period i.e. each session)</u>	<u>Suggested retention period</u>	<u>Method of disposal</u> (Archive\Shred)	<u>Authorised by:</u>
Invoicing	invoice request forms (completed)	After current financial year + 1 year	Current Financial year + 6 years	Shredded\deleted	Accounts Receivable, Head of Section
Invoicing	Invoices	After current financial year + 1 year	Electronic retained in Oracle for Current year + 15 years. Paper copy Current Financial year + 6 years	Hardcopy issued on printing to supplier. Copy Electronic copy deleted	Accounts Receivable, Head of Section
SAAS\SLC	SAAS payment status reports (Spreadsheet downloaded from ISIS)	After current financial year + 1 year	Current Financial year + 10 years	After current financial year + 1 year	Accounts Receivable, Head of Section
Sponsor	Letters from student sponsors confirming sponsorship	After current financial year + 1 year	Current Financial year + 6 years	After current financial year + 1 year	Accounts Receivable, Head of Section
WEB Documentati on - Internal	Credit Control and Debt Management Policy	N/A	Superseded + 5 years	Review for Archive (hardcopy)	Accounts Receivable, Head of Section