

AD2600 BANKING

Records documenting bank transactions for revenue and payments at the University.

Example documents include but are not limited to bank account statements, deposit slips.

University Records exist in both physical and electronic formats, such as paper, email or data in a database. Paper records may or may not contain information that is duplicated in an electronic system. For technical reasons the retention assigned to the electronic records may be different from the retention of physical records. If there are differences, see instructions in this schedule for details.

OPR - Office of the Controller

(Unless otherwise assigned, see below)

NO.	TYPE OF RECORD	Active yr(s)	Semi-Active	Dis-position	Personal Info
30	Banking Records	FY + 1	6	D	YES

OPR - Office of the Controller or Department/Unit

Records documenting banking activities including deposits, bank reconciliations, and account statements.

Retention Rationale: The Income Tax Act, R.S.C. 1985, c. 1 (5th Supp.) s.230 (4)(b) requires all other records and books of account referred to in this section, together with every account and voucher necessary to verify the information contained therein, until the expiration of six years from the end of the last taxation year to which the records and books of account relate.

This schedule applies to official records. Convenience or duplicate copies of official records should not be kept longer than necessary, and in no event longer than the official copy.

GLOSSARY

FY = Fiscal Year (May 1 to April 30)

AY = Academic Year (September 1 to August 31)

CY = Calendar Year (January 1 to December 31)

ET = Event Trigger

OPR = Office of Primary Responsibility

DP = Special Disposition Plan

AR = Transfer to Archives

D = Destroy / Delete

PIB = Personal Information Bank

AD2600 was approved on 04/04/2017.