

FINANCE

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POLICY AND PLANNING

Records	Retention Period	Citations and Notes	Action
Finance Strategy, Policy and Procedures Development			
Records documenting the development and establishment of UWTSD's finance strategy and policies: key records.	Superseded + 10 years	JISC	Review
Records documenting the development and establishment of UWTSD's finance strategy, policies and procedures: working papers.	Issue of document + 1 year	JISC	Destroy
Master copies of procedures relating to finance management.	Superseded + 10 years	JISC	Review

ACCOUNTING AND FINANCIAL PLANNING

Records	Retention Period	Citations and Notes	Action
Financial Accounting			
Records documenting the issue of sales invoices and the processing of incoming payments.	Current financial year + 6 years	<p>Taxes Management Act 1970 c.9 s.34</p> <p>Limitation Act 1980 c.58 s.5</p> <p>Value Added Tax Act 1994 c.23</p> <p>HMRC VAT Notice 700/21 para.5.2</p>	Destroy
Records documenting the receipt and payment of purchase invoices.	Current financial year + 6 years	<p>Taxes Management Act 1970 c.9 s.34</p> <p>Limitation Act 1980 c.58 s.5</p> <p>Value Added Tax Act 1994 c.23</p> <p>HMRC VAT Notice 700/21 para.5.2</p>	Destroy
Records documenting the payment and/or reimbursement of employees' expenses.	Current financial year + 6 years	<p>Taxes Management Act 1970 c.9 s.34</p> <p>Limitation Act 1980 c.58 s.5</p>	Destroy

Records	Retention Period	Citations and Notes	Action
Records documenting the payment of honoraria to third parties (unless honoraria are administered through the payroll).	Current financial year + 6 years	Taxes Management Act 1970 c.9 s.34 Limitation Act 1980 c.58 s.5	Destroy
Records documenting the payment of expenses to third parties (e.g. honorary appointees).	Current financial year + 6 years	Taxes Management Act 1970 c.9 s.34 Limitation Act 1980 c.58 s.5	Destroy
Records documenting the handling of petty cash.	Current financial year + 6 years	Limitation Act 1980 c 58 s.5 Value Added Tax Act 1994 c.23 HMRC VAT Notice 700/21 para.5.2	Destroy
Records documenting the receipt and processing of tuition fees.	Current financial year + 6 years	Taxes Management Act 1970 c.9 s.34 Limitation Act 1980 c.58 s.5	Destroy
Apprenticeship levy records.	Current financial year + 3 years	Income Tax (Pay As You Earn) (Amendment) Regulations 2017, 147N	Destroy
Records documenting the preparation of annual accounts.	Current financial year + 6 years	Limitation Act 1980 c.58 s.5	Destroy
Annual Accounts.	Current financial year + 6 years	Limitation Act 1980 c.58 s.5	Archive

Records	Retention Period	Citations and Notes	Action
Management Accounting			
Analyses of the internal deployment of UWTSD's financial resources.	Current financial year + 1 year	JISC	Destroy
HESA returns: final report.	Permanent	JISC	Archive
Statutory Accounting			
Records documenting the preparation of UWTSD's statutory accounts.	Current financial year + 6 years	Limitation Act 1980 c.58 s.5	Destroy
Internal Accounting			
Records documenting the processing of internal accounting transactions between operating units (i.e. cross-charges).	Current financial year + 1 year	JISC	Destroy
Records documenting the negotiation and administration of formal contracts between operating units (e.g. for the provision of services).	Termination of contract + 1 year	JISC	Destroy
Funding Management			
Records documenting the administration of annual funding	Current financial year + 10 years	JISC	Destroy

Records	Retention Period	Citations and Notes	Action
allocations from the appropriate statutory funding body.			
Records documenting the administration of research grants provided by research councils or corporate sponsors.	Termination of grant + 6 years	Limitation Act 1980 c.58 s.5	Destroy
Records documenting the administration of funding from European Structural Funds.	Final payment on the programme to the UK + 3 years from 31 December following the submission of the accounts in which the expenditure of the operation is included.	Council Regulation (EC) No.1303/2013 Article 140 <i>Dates may be changed so it is advisable to retain all documents relating to ESF funded projects until a Government Office advises that they may be destroyed.</i>	Review
Records documenting the administration of scholarship funds.	Current financial year + 6 years	Limitation Act 1980 c.58 s.5	Destroy
Financial Planning and Budgeting			
Records documenting the preparation of annual operating budgets.	Current financial year + 1 year	JISC	Destroy
Records documenting the monitoring of income and expenditure against annual operating budgets, and action taken to deal with variances.	Current financial year + 1 year	JISC	Destroy

INVESTMENT AND ASSET MANAGEMENT

Records	Retention Period	Citations and Notes	Action
Investment Management			
Records documenting the overall management of UWTSD's financial investment portfolio.	Divestment + 6 years	Limitation Act 1980 c.58 s.5	Review
Records documenting the purchase/sale of investments.	Current financial year (of transaction) + 6 years	Taxes Management Act 1970 c.9 s.34	Destroy
Asset Management			
Records documenting the value of UWTSD's capital assets.	Current financial year + 6 years	Taxes Management Act 1970 c.9 s.34	Review
Records documenting decisions (and authorisations) to dispose of capital assets.	Current financial year (of disposal) + 6 years	Taxes Management Act 1970 c.9 s.34 Limitation Act 1980 c.58 ss.2 & 5	Review

TAX AND CASH MANAGEMENT

Records	Retention Period	Citations and Notes	Action
Tax Management			
Records documenting the preparation and filing of UWTSD's tax returns.	Current tax year + 6 years	Taxes Management Act 1970 c.9 s.34.	Destroy
Records documenting UWTSD's accounting for VAT.	Current tax year + 6 years	Value Added Tax Act 1994 c.23 s.58 and Schedule 11, para.6(3) Value Added Tax Regulations (SI 1995/2518) s.31 HMRC VAT Notice 700/21 para.5.2	Destroy
Cash Management			
Records documenting the opening, closure and routine administration of bank accounts.	Closure of account + 6 years	Limitation Act 1980 c.58 s.5	Destroy
Records documenting standing orders, direct debits etc.	Life of instruction + 6 years	Limitation Act 1980 c.58 s.5	Destroy
Records documenting routine bank account deposits, withdrawals and transfers (paying-in slips, transfer instructions, bank statements, etc.).	Current financial year + 6 years	Taxes Management Act 1970 c.9 s.34 Limitation Act 1980 c.58 s.5	Destroy

INSURANCE

Records	Retention Period	Citations and Notes	Action
Insurance Strategy, Policy and Procedures Development			
Records documenting the development and establishment of UWTSD's insurance strategy and policies: key records.	Superseded + 5 years	JISC	Review
Records documenting the development and establishment of UWTSD's insurance strategy, policies and procedures: working papers.	Issue of document + 1 year	JISC	Destroy
Master copies of procedures relating to the management of insurance cover and claims.	Superseded + 3 years	JISC	Review
Insurance Policy Management			
Records documenting the arrangement and renewal of insurance policies: employers' liability insurance.	Expiry of policy + 6 years	Limitation Act 1980 c.58 s.5 <i>See also Employers' Liability Insurance Certificates.</i>	Destroy
Employers' Liability Insurance Certificates.	Commencement/Renewal of policy + 40 years	Employers' Liability (Compulsory Insurance) Regulations (SI 1998/2573) Regulation 4(4)	Destroy

Records	Retention Period	Citations and Notes	Action
Records documenting the arrangement and renewal of insurance policies: all other insurance.	Expiry of policy + 6 years	Limitation Act 1980 c.58 s.5	Destroy
Insurance Claim Administration			
Records documenting claims, and the outcomes of claims, against insurance policies.	Settlement of claim + 6 years	Limitation Act 1980 c.58 s.5	Review

PROCUREMENT

For acquisition of land and buildings, see ESTATES AND FACILITIES - ESTATES.

For acquisition by donation, see EXTERNAL AND PUBLIC RELATIONS - FUNDRAISING AND DONATIONS.

Records	Retention Period	Citations and Notes	Action
Procurement Strategy, Policy and Procedures Development			
Records documenting the development and establishment of UWTSD's procurement strategy and policies: key records.	Superseded + 5 years	JISC	Review
Records documenting the development and establishment of UWTSD's procurement strategy, policies and procedures: working papers.	Issue of document + 1 year	JISC	Destroy
Master copies of procedures relating to the management of procurement.	Superseded + 3 years	JISC	Review
Supplier Approval			
Records documenting supplier evaluation criteria.	Superseded + 5 years	JISC	Destroy
Records documenting invitations to prospective suppliers to apply for approval.	Expiry of invitation OR Rejection of application + 6 months	JISC	Destroy

Records	Retention Period	Citations and Notes	Action
	OR Completion of approval		
Records documenting the evaluation of applications for approval from prospective suppliers, and notification of the outcome: approved suppliers.	Termination of approval	JISC	Destroy
Records documenting the evaluation of applications for approval from prospective suppliers, and notification of the outcome: rejected suppliers.	Rejection + 1 year	JISC	Destroy
Supplier database.	While current	JISC	Destroy
Contract Tendering			
Records documenting the process of inviting and evaluating pre-qualification submissions from prospective suppliers.	Award of supply contract + 1 year	JISC	Destroy
Invitations to Tender and tender evaluation criteria.	Termination of supply contract awarded + 6 years	Limitation Act 1980 c.58 s.5	Destroy
Records documenting the issue of Invitations to Tender and handling of incoming tenders.	Award of supply contract + 1 year	JISC	Destroy

Records	Retention Period	Citations and Notes	Action
Records documenting the evaluation of tenders, the conduct of negotiations with tenderers and the notification of the results of the tender evaluation process: rejected tenders.	Award of supply contract + 1 year	JISC	Destroy
Records documenting the evaluation of tenders, the conduct of negotiations with tenderers and the notification of the results of the tender evaluation process: accepted tenders.	Termination of contract + 6 years	Limitation Act 1980 c.58 s.5	Destroy
Contract award notices sent to the Official Journal, as required by Regulation 31 of the Public Contracts Regulations 2015 (SI 2015/102).	Termination of contract + 6 years	Limitation Act 1980 c.58 s.5	Review
Records documenting contracts awarded, containing the information specified in Regulation 32 (14) of the Public Contracts Regulations 2015 (SI 2015/102).	Termination of contract + 10 years	Limitation Act 1980 c.58 s.5 <i>These are summary records of each contract awarded rather than the complete contract 'files'.</i>	Review
Statistical and other reports on contracts awarded prepared for the Office of Government Commerce, as required by Regulation 40 of the	Current year + 3 years	JISC	Review

Records	Retention Period	Citations and Notes	Action
Public Contracts Regulations 2015 (SI 2015/102).			
Purchasing Administration			
Records documenting purchasing authorisation limits.	Superseded + 1 year	JISC	Destroy
Records documenting internal authorisation for procurement.	Current financial year + 1 year	JISC	Destroy
Purchase orders.	Current financial year + 6 years	Limitation Act 1980 c.58 s.5 HMRC 700/21 para.5.2	Destroy
Goods received notes/goods inwards notes.	Current financial year + 6 years	Limitation Act 1980 c.58 s.5 HMRC 700/21 para.5.2	Destroy
Contract Management			
Records documenting variations to contracts (e.g. revisions, extensions).	Termination of contract + 6 years	Limitation Act 1980 c.58 s.5	Destroy
Records documenting the monitoring of supplier performance and action taken regarding under-performance.	Termination of contract + 6 years	Limitation Act 1980 c.58 s.5	Destroy