Retention Schedule Sept 2017

Business Process Name	Name of Asset	Asset Function - What is the Asset? Why is it held? What sorts of information does it contain?	Nature of the Asset held	Retention Period	Prompt	Action	Notes
Budget Setting	Budget Setting records	Budget book and associated records related to setting of the budget. Financial information may include staffing details/costs.	Budget Book EWP files Cash Limit files Reconciliations e-mails Other WPs	Budget Book to be kept permanently Other documentation - 6 years	Budget approved by Council	Destroy documentation over 6 years old	
Budget Monitoring	Budget Monitoring records	Documentation, BI reports and associated WPs held in order to ensure good financial management. Financial information may include staffing details/costs.	BI reports e-mails Other WPs	2 years	Current budget monitoring undertaken	Destroy documentation over 2 years old	Usueful to be able to compare two years for variations, trends etc
Committee Reporting / Management Reporting	Committee and Management Reports	Committee Reports and supporting working papers. Management Reports and supporting working papers. Financial information may include staffing details/costs.	Reports (eg quarterly monitoring, performance clinics) e-mails Other WPs	6 years	Current report presented to appropriate Committee	Destroy documentation over 6 years old	
Production of Accounts	Statement of Accounts	Statement of Accounts and supporting working papers. Financial information may include staffing details/costs.	Statement of Accounts Automation file Templates/Tables e-mails Other WPs	Statement of Accounts to be kept permanently Other documentation - 6 years	Statement of Accounts audited and approved by Audit and Governance Committee	Destroy documentation over 6 years old	
Completion of Returns	Returns	Various Returns and supporting working papers. Financial information may include staffing details/costs.	Statutory returns (eg RO, RA, WGA) as well as other returns such as benchmarking. Completed returns e-mails Other WPs	Statutory returns - 6 years Other returns - 2 years	Return submitted	Statutory - destroy documentation over 6 years old Other - destroy documentation over 2 years old	
Grant Bids and Claims	Grant Bids and Claims	Grant Claims and supporting working papers. Financial information may include staffing details/costs.	Bid WPs Bids Grant Approval correspondance Grant Claims Grant Claim WPs e-mails Other WPs	6 years or longer if stipulated in individual grant conditions (eg Sure Start)	6 years (or longer if appropriate) since final grant claim settled	Destroy documentation after appropriate number of years	Bid documentation often useful when putting together future bids
Banking records and income management	Banking records and income management	Bank Reconciliation and Bank Statements. Income management records. Supporting working papers.	Bank Statements Bank Mandates BACS Agreements Foreign Payments Requests Return to Drawer cheques Bank Reconciliations System Documentation (BACS and Income Management) System User Information Daily Income Reconciliations Refund Requests Chargeback Requests Procedure Notes System changes requests UAT testing information Tender contracts Other WPs	Bank Statements to be kept permanently (European Grant claims) Other documentation - generally 6 years	Over 6 years since documentation was created (or longer if appropriate)	Destroy documentation in accordance with retention requirements	
Loans and Leasing	Loans and Leasing Agreements	Loans, Investments and Leasing Agreements	Loan Agreements Leasing Agreements Investment Agreements Daily and Yearly Reconciliations Treasury Management Strategy Statement Bank Mandates (for investments) Daily Cashflow Information Procedure Notes Tender Contracts Other WPs	Loan and Investment Agreements to be held until expiry plus 3 years (potentially hold for 60+ years) Leasing Agreements to be kept 6 years or expiry (whichever is longer) All Documentation to be held for latest 3 years audited statement of accounts as minimum	Expiry of Agreements or date accounts audited	Destroy documentation in accordance with retention requirements	
FOI Requests	FOI records	Responses and supporting working papers relating to FOI requests. Financial information may include staffing details/costs.	Responses WPs e-mails	2 years	Over 2 years since FOI response was issued	Destroy documentation over 2 years old	Often possible to extract partial responses from old requests (eg what was spent on Adult Social Care in last 5 years?)
VAT returns	VAT returns	VAT returns and supporting working papers	VAT Returns and working papers Correspondence with HMRC Option to Tax information Procedure Manuals VAT correspondence and VAT advice	VAT Returns and working papers to be held for 6 years HMRC correspondence and Option to Tax information to be held permanently Other information to be held as required	6 years (or longer if appropriate)	Destroy documentation in accordance with retention requirements	VAT correspondence and advice is useful to hold for future reference
GLMasterData	GLMasterData records	Creation and maintenance of hierarchies and approver tables held within SAP - supports all other finance functions	Asset held on SAP: code creation and maintenance; hierarchy creation and maintenance; SRM approver table maintenance; Internal Recharge approver maintenance	Permanent (assets are fluid and constantly being updated)	n/a	n/a	
Joint Working / Partnership Working / External Services	Joint Working / Partnership Working / External Services	Various documentation relating to specific joint working arrangements (eg BCF, Siglion, SCAS). Financial information may include staffing details/costs.	e-mails Other WPs	6 years	Over 6 years since documentation was created	Destroy documentation over 6 years old	Documents may well support/validate Estimates, Budget Monitoring and Closedown/Statement of Accounts processes.
Specific Projects	Specific Projects	Various documentation relating to specific financial projects (eg Pay and Grading - financial impact and budget re-alignment). Financial information may include staffing details/costs.	e-mails Other WPs	6 years	6 years since project concluded	Destroy documentation over 6 years old	Documents may well support/validate Estimates, Budget Monitoring and Closedown/Statement of Accounts processes.
Provision of General Financial Advice	General Financial Advice	Various documentation relating to provision of general financial advice to internal customers, Members etc. Financial information may include staffing details/costs.	e-mails Other WPs	6 years	6 years since advice provided	Destroy documentation over 6 years old	
Financial Management Admin	Financial Management Administrative Records	Various administrative documents - meeting records, procedure manuals, training plans etc.	e-mails Other WPs	2 years	Over 2 years since document was amended/reviewed	Destroy documentation which has not been updated in last 2 years	