

SRA Records Retention Schedule

Version Control

Version no.	Approval date	Approved by	Key changes
1	07/05/2015	Executive Policy Forum	
2	12/04/2018	Senior Management Team	Updates to Members-Legal Services, Regulatory and FOI-DPA sections. HR, ICT and Research sections added.
3	28/02/2019	General Counsel	Updates to Risk, Regulatory, Management, Business Support, Transparency-DP and HR sections. Finance section added. Minor changes to formatting and wording throughout.
4	05/11/2019	General Counsel	Updates to Contact, Regulated Persons and Firms, Transparency-DP, HR and ICT sections.
5	30/04/2020	General Counsel	Updates to Regulated Persons and Firms, Regulatory.
6	07/09/2020	General Counsel	Updates to Regulatory and ICT.
7	16/03/2021	General Counsel	Updates to Regulated Persons and Firms, Regulatory, Management and Business Support.
8	17/01/2023	Director of Risk and Information Governance	Updates to wording in Regulatory, Management Information, references to UK GDPR updated throughout.
9	24/07/2023	Security Working Group	Updates to Contact, Regulated Persons and Firms, Regulatory, MI, Transparency-DP, ICT.

Index

Contact	general enquires
Regulated Persons and Firms	records of individuals, law firms, providers of legal education, etc.
Risk	risk audits, risk register, risk reports
Regulatory	regulatory casework, service complaints and the handbook.
Management	board and committee papers and other meetings.
Business Support	advice, technical updates, team planning, training and communications.
Project	project records and contracts.
Management Information	management information reports and raw data.
Transparency-Data Protection	information compliance and personal information.
Human Resources	applicant and employee information
ICT	information held in accounts and mailboxes
Research and Analysis	research reports, analysis and data
Finance	

Contact

Record type	Exceptions - record type	Description	Trigger event	Retention period	Disposition	Justification/Rationale	Approved by - name/date	Audit trail
Case - Contact		Enquiry correspondence, call notes, etc. for general queries which are not progressed and no further action is anticipated/no potential for regulatory action. Includes diversity & inclusion guidance correspondence, extracts from the roll, replacement of admission certificate, certificates of good standing or attestation and case notes.	Date contact case closed	1 year	Destroy	Business need	EFP 7/5/2015	
	Audio recording of call	General queries which are not progressed and no further action is anticipated/no potential for regulatory action. Recordings relating to other matters (e.g. complaints or held as evidence for authorisation) may be retained in line with the case they relate to.	Date of call	2 months	Destroy	Business need. Personal data not kept longer than necessary in line with UK GDPR Article 5(1)(e) storage limitation principle	EFP 7/5/2015	
	Referrals to other agencies, e.g. Police.	Contact cases which are referred on to other agencies but are not progressed by the SRA.	Date contact case closed	6 years	Destroy	Management of Police Information, National Policing Improvement Agency.	EFP 7/5/2015	
Unmanaged CRM data		Adhoc enquiries and requests with no cross references	Date contact made	3 months	Destroy			
Incoming mail (hardcopy)		All incoming mail with the exception of original documents which are returned to sender.	Date received	3 years	Destroy	Business need	SWG 24/7/2023	

Sensitivity: Public
Regulated Persons and Firms

Record type	Exceptions - record type	Description	Trigger event	Retention period	Disposition	Justification/Rationale	Approved by - name/date	Audit trail
Regulated or formerly regulated individuals and section 43 individuals		Records relating to the process of regulating solicitors, excepting investigation cases.	Date of death or date of birth. Date of death is the primary trigger.	7 years from date of death (where notified) or 120 years from date of birth.	Destroy	Business need	SMT 12/04/2018	Metadata stub to be retained permanently.
Authorised or formerly authorised individuals		Records relating to authorised individuals as role holders.	Date of death or date of birth. Date of death is the primary trigger.	7 years from date of death (where notified) or 120 years from date of birth.	Destroy	Business need	SMT 12/04/2018	Metadata stub to be retained permanently.
Individuals seeking regulation (excluding Trainees) or early character & suitability		Includes: Equivalent Means; Magistrates Clerks; Northern Ireland Applicant; Republic of Ireland Applicant; Transferee	Last relevant attribute start date (based on admission route, eg. for QLTT applicants' records, the trigger would be QLTT attainment start date)	7 years	Destroy	Business need	SMT 12/04/2018	
	Trainees		End date of their last period of recognised training	7 years	Destroy	Business need	SMT 12/04/2018	Metadata stub to be retained permanently.
Non-authorised individuals		Individuals not associated with a role regulated or authorised by the SRA. Includes: Accountant; Employed in a Solicitor's Office; Unclassified Person; Barrister in England & Wales; Legal Executive	Date last employment record ended. If no employment record, date of account creation	7 years	Destroy	Business need	SMT 12/04/2018	
Regulated Legal Service Provider		Records relating to the process of regulating law firms, ABS's, etc excepting investigation cases.	Creation	Permanent	Permanent preservation	Business need	SMT 12/04/2018	
Recognised Provider of Legal Education - authorisation of establishment and course validation		Records relating to authorising an establishment to provide a legal practice course and records relating to validating the courses.	Date ceases to be authorised/exist	7 years	Destroy	Business need (Limitation Act 1980, prudent to retain 7 years (6+1) in case of comeback - para. 23 Re Law Society (Solicitors Regulation Authority) [2015] 166 Ch.)	EFP 7/5/2015	
Applications relating to individuals, legal service providers and providers of legal education		Records directly relating to any application made to the SRA, for example, practising certificate renewal, admissions, students, etc. Includes SQE applications of individuals once they are admitted. Includes applications that are withdrawn. Can include forms, associated records and evidence (photocopies or scanned copies) such as DBS checks, health statements, bank account details, etc. Note any originals must be returned to the originator. Any evidence received, but not used as part of the application process must be destroyed.	Date case closed	7 years	Destroy	Business need (Limitation Act 1980, prudent to retain 7 years (6+1) in case of comeback - para. 23 Re Law Society (Solicitors Regulation Authority) [2015] 166 Ch.)	EFP 7/5/2015	
Records of non-admitted individuals directly relating to any pre-admission application made to the SRA pertaining to qualifying as a solicitor		Degree Equivalence, Qualified Lawyer Intra-UK exemption, and Qualified Lawyer Other exemptions. Includes applications that are withdrawn. Can include forms, associated records and evidence (photocopies or scanned copies). Any evidence received, but not used as part of the application process must be destroyed.	Date case closed	50 years	Destroy	Business need	SWG 24/7/2023	
Records of non-admitted individuals directly relating to Notification of Qualifying Work Experience made to the SRA pertaining to qualification for the SQE		Includes notifications that are withdrawn.	Date of receipt	50 years	Destroy	Business need	SWG 24/7/2023	

Sensitivity: Public
Regulated Persons and Firms

Unsubmitted / draft applications and notifications	Created in MySRA but not submitted	Date created	6 months (180 days)	Destroy	Personal data not kept longer than necessary in line with UK GDPR Article 5(1)(e) storage limitation principle	GC 30/04/2020
System notifications to contacts	System generated notifications where CRM has notified a contact of an action or change.	Date created	12 months	Destroy	Business need	SWG 24/7/2023
Regulatory notifications relating to individuals, legal service providers and providers of legal education	Includes notifications that a firm or individual is obliged to make to the SRA.	Date case closed	7 years	Destroy	Business need (Limitation Act 1980, prudent to retain 7 years (6+1) in case of comeback - para. 23 Re Law Society (Solicitors Regulation Authority) [2015] 166 Ch.)	GC 30/04/2020
SRA accountant reports or COFAs declaration they are satisfied that the firm is managing its client account in accordance with SRA rules.		Date of receipt	6 years	Destroy	The Companies Act 2006	EFP 7/5/2015
Application - Waiver	Applications for waiver of the outcomes contained in the Code of Conduct or the rules and regulations within the Handbook.	Date case closed	50 years	Destroy	Business need	SWG 24/7/2023
Application - Client Account Withdrawal	Authorisation applications for removal of client balances as provided for in the SRA Accounts Rules.	Date case closed	7 years	Destroy	Business need	SWG 24/7/2023
LPC pass lists	Individuals who have passed the LPC	Date created/received	50 years	Destroy	Business need	GC 05/11/2019
Professional Indemnity Insurance (PII) Disclosure Requests	Requests for disclosure of a firm's indemnity insurance details	Date case closed	7 years	Destroy	Business need	GC 16/03/2021

Risk

Record type	Exceptions - record type	Description	Trigger event	Retention period	Disposition	Justification/Rationale	Approved by - name/date	Audit trail
Risk Audits		For example, information security risk audit, monthly quality audit reports and monthly risk reports	Date created/carried out	3 years	Destroy	Management of Health and Safety at Work Regulations	EFP 7/5/2015	
Risk Register - Strategic		Relating to business risk activities, including the framework for managing these risks.	Date reported	Permanent	Permanent preservation	Business need. Retained permanently as part of committee and Board papers.	EFP 7/5/2015	
Risk Index, Framework and Outlook, including spring and autumn updates		Relating to regulatory risk matters (risks to the public)	Date superseded	Permanent	Permanent preservation	Business need. Retained permanently as part of committee and Board papers.	EFP 7/5/2015	
Professional indemnity insurance - policies			Expiry of policy	7 years	Destroy	Limitation Act (1980 c.58)	GC 28/02/2019	
Professional indemnity insurance - claims			Settlement / withdrawal of claim	7 years	Destroy	Limitation Act (1980 c.58)	GC 28/02/2019	

Sensitivity: Public
Regulatory

Record type	Exceptions - record type	Description	Trigger event	Retention period	Disposition	Justification/Rationale	Approved by - name/date	Audit trail
Case - Regulatory - resulting in a regulatory decision		Case resulting in a regulatory decision under the Regulatory and Disciplinary Procedure Rules (RDPRs) (rules 2.4, 2.7, 3.1, 3.2). Excludes regulatory decisions to take no further action under rule 2.4 where a letter of advice or warning is not issued. Can include reports of alleged misconduct, correspondence, associated records, copies of original documents where the SRA is a party to the Original Document, and evidence (photocopies or scanned copies) such as DBS checks, passport, health statements, bank account details, etc.	Date case closed	50 years	Destroy	Business need	GC 07/09/2020	
Case - Regulatory - not resulting in a regulatory decision		Includes cases closed at initial assessment under rule 1.1 of the RDPRs and regulatory decisions to take no further action under rule 2.4 of the RDPRs where a letter of advice or warning is not issued. Can include reports of alleged misconduct, correspondence, associated records, copies of original documents where the SRA is a party to the Original Document, and evidence (photocopies or scanned copies) such as DBS checks, passport, health statements, bank account details, etc.	Date case closed	7 years	Destroy	Business need (Limitation Act 1980, prudent to retain 7 years (6+1) in case of comeback - para. 23 Re Law Society (Solicitors Regulation Authority) [2015] 166 Ch.)	GC 07/09/2020	
	Original Documents, for example deeds, certificates, wills, conveyances, etc.		Date copy added to system	Permanent	Permanent preservation	Business need, impliedly endorsed in Re Law Society (Solicitors Regulation Authority) [2015] 166 Ch.	EFP 7/5/2015	
Case - Cost recovery			Date case closed	12 years	Destroy	Limitation Act (1980 c58 s20(1))	GC 28/02/2019	
Case - Intervention		Casework following an intervention, including statutory trust.	Date case closed	30 years	Destroy	Business need	GC 30/04/2020	
Case - litigation and legal advice - contentious		Includes enforcement action, legal proceedings and legal advice on the same.	Date case closed	50 years	Destroy	Business need	GC 16/03/2021	
Case - litigation and legal advice - non-contentious		Includes advice relating to investigations and referrals.	Date case closed	7 years	Review	Business need	GC 16/03/2021	
Case - guidance on regulations		Includes guidance to the profession on rules and regulations.	Date case closed	7 years	Destroy	Business need	SWG 24/7/2023	
Anti Money Laundering (AML) proactive supervision		Records such as surveys and cases including visits, desk based reviews, risk assessments, thematic reviews and enquiries that are related to our work as an AML supervisor.	Date case closed	30 years	Destroy	Business need	SWG 24/7/2023	
Service Complaints		Stage 1/2/3 complaints. Includes correspondence relating to complaint, Ex-gratia payment approval notes, may include call recordings where relevant	Date complaint closed	7 years	Review if flagged, otherwise destroy	Limitation Act (1980 c.58) with additional year in case of audit. Complex/ongoing cases may be flagged for review and retained accordingly.	GC 28/02/2019	
	Stage 1 Complaint (where no escalation to Stage 2) - call recordings	Audio recording of call	Date call received	6 months	Destroy	Business need - internal audit. Personal data not kept longer than necessary in line with UK GDPR Article 5(1)(e) storage limitation principle	GC 28/02/2019	
FIS data and records		Includes records of disclosures to other agencies, the police and law enforcement.	Date created	7 years	Review	Personal data not kept longer than necessary in line with UK GDPR Article 5(1)(e) storage limitation principle, for long ongoing cases data and records is reviewed and retained accordingly.	EFP 7/5/2015	
SRA Handbook (Regulations) - new editions and new releases			Date superseded	Permanent	Permanent preservation	Business need. Approved and signed regulations will be retained permanently as part of committee and Board papers.	EFP 7/5/2015	

Sensitivity: Public
Regulatory

SRA Handbook (Regulations) - initial proposal, draft versions, feedback, research, assessments, rejected proposals, etc	Provides a track of any context and content changes.	Date created	6 years	Destroy	Business need. A permanent record will be kept as part of committee and Board papers.	EFP 7/5/2015
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Consultation - relating to changes to rule/s or section/s of the handbook - Final Proposal		Date closed	6 years	Destroy	Business need/local authority guidelines for public consultations relating to strategic planning. A permanent record will be kept as part of committee and Board papers.	EFP 7/5/2015
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Sensitivity: Public
Management

Record type	Exceptions - record type	Description	Trigger event	Retention period	Disposition	Justification/Rationale	Approved by - name/date	Audit trail
SRA Committee and Board minutes, papers and agendas - Approved and signed hardcopy. Final approved electronic records		This includes formal internal meeting papers and minutes, such as SMT, EPF and the Legal and Technical Forum.	Date approved	Permanent	Permanent preservation	Business need	EFP 7/5/2015	
Meeting minutes, papers and agendas - Technical or Managers		Includes, for example Leadership Meetings, Information Compliance Group and Operational Risk Forum.	Date of meeting	3 years	Destroy	Business need	EFP 7/5/2015	
Meeting minutes, papers and agendas - Team			Date of meeting	3 years	Destroy	Business need	EFP 7/5/2015	

Sensitivity: Public
Business Support

Record type	Exceptions - record type	Description	Trigger event	Retention period	Disposition	Justification/Rationale	Approved by - name/date	Audit trail
Advice. For example Legal Policy Advice Notes, Legal Advice (where of material relevance to our regulatory work), Thematic Supervision Topic Reports.		Includes advice provided by General Counsel, Legal Policy and external advisers.	Date created	Permanent	Permanent preservation	Business need. Papers which form part of committee reports will be retained permanently as part of committee and Board papers, those not forming part of the committee record should still be retained permanently.	GC 16/3/2021	
Technical newsletters/updates		For example, 'Setting the Standard'	Date created	15 years	Destroy	Business need	EFP 7/5/2015	
External Reports/Reviews - final published version			Date created	Permanent	Permanent preservation	Business need.	EFP 7/5/2015	
Memorandums of Understanding			Date superseded	6 years	Destroy	Business need	EFP 7/5/2015	
Non-regulatory strategy and policy - external and internal. E.g. Corporate Plan, Communications Strategy			Date created	Permanent	Permanent preservation	Business need. Some records captured in committee and Board papers.	EFP 7/5/2015	
Team plans, standards, guidance, process - internal			Date Superseded	3 years	Destroy	Business need	EFP 7/5/2015	
Consultation - not relating to changes to rule/s or section/s of the handbook - Final Proposal.			Date closed	6 years	Destroy	Business need/local authority guidelines for public consultations relating to strategic planning.	EFP 7/5/2015	
Presentations, training, events		Internal and external, includes attendance records and feedback. Remove the events from the website once the event has taken place	Date of presentation or date training programme ends	3 years	Destroy	Business need/The National Archives guidance	EFP 7/5/2015	
Corporate branding guidance			Date created	Permanent	Permanent preservation	Business need. Retained permanently as part of committee and Board papers.	EFP 7/5/2015	
Media enquiry handling		Provides an audit trail of correspondence/contact with the media. Currently held on Vuelio.	Date created	10 years	Destroy	Business need	EFP 7/5/2015	
Internal and external communications.		External include - news releases, briefing notes, e-newsletters, corporate publicity, videos and webinars. Internal include - Includes SRA weekly email, board decisions, Media watch update, messages from the CEO.	Date created	7 years	Destroy	Business need/The National Archives guidance	EFP 7/5/2015	
Stakeholder engagement		Records relating to engagement with external stakeholders, including: responses to external consultations; Chair/CEO correspondence with key stakeholders	Creation	7 years	Review	Business need	GC 28/02/2019	
Structure charts			Date created	Permanent	Permanent preservation	Business need	EFP 7/5/2015	
SRA surveys, internal or external.		For example, employee engagement	Date created	Permanent	Permanent preservation	Business need. Report retained permanently as part of committee and Board papers	EFP 7/5/2015	

Sensitivity: Public
Business Support

Biographies, photographs - SRA staff, external.		Date position is no longer held	Immediate	Destroy	Personal data not kept longer than necessary in line with UK GDPR Article 5(1)(e) storage limitation principle	EFP 7/5/2015
Published speeches	Remove from the web after 2 Years	Date published	7 years	Destroy	Business need	EFP 7/5/2015
SRA Annual reports		Date published	Permanent	Permanent preservation	Business need	EFP 7/5/2015
Distribution and contact details	Administration of information distribution & contacts information excluding content e.g. Letters	Date no longer required	Immediate	Destroy	Personal data not kept longer than necessary in line with UK GDPR Article 5(1)(e) storage limitation principle	EFP 7/5/2015

Project

Record type	Exceptions - record type	Description	Trigger event	Retention period	Disposition	Justification/Rationale	Approved by - name/date	Audit trail
SRA non-funded business change projects			Date project closed	3 years	Destroy	Business need	EPF 7/5/2015	
SRA funded business change projects			Date project closed	7 years	Destroy	Business need	EPF 7/5/2015	
Continuous Improvement and Light bulb process			Decision date	3 years	Destroy	Business need	EPF 7/5/2015	
Adhoc initiatives			Handover to BAU	3 years	Destroy	Business need	EPF 7/5/2015	
Contract and Procurement			Date contract ends	7 years	Destroy	Limitation Act 1980	EPF 7/5/2015	
	Contracts - signed		Date contract ends	7 years	Destroy	Limitation Act 1980	EPF 7/5/2015	
	Contracts - under seal		Date contract ends	12 years	Destroy	Limitation Act 1980	EPF 7/5/2015	

Sensitivity: Public
MI

Record type	Exceptions - record type	Description	Trigger event	Retention period	Disposition	Justification/Rationale	Approved by - name/date	Audit trail
Management Information reports		Reports for internal groups, meetings and projects with the exception of boards and committees.	Date published	3 years	Destroy	Business need	EPF 7/5/2015	
	Management Information reports for external consumption and internal reports for board and committees. For example equality and diversity reports, Data Protection Subject Access Request reporting.		Date published	Permanent	Permanent preservation	Business need. Retained permanently as part of committee and Board papers.	EPF 7/5/2015	
	Raw data	gathered to enable the team to produce Management Information reports	Date report published	3 years	Destroy	Business need	EPF 7/5/2015	

Sensitivity: Public
Transparency-DP

Record type	Exceptions - record type	Description	Trigger event	Retention period	Disposition	Justification/Rationale	Approved by - name/date	Audit trail
Information requests		Includes requests handled under Transparency Code, BAU, and data subject rights.	Date closed	7 years	Review	Business need	GC 05/11/2019	
Information incidents		Includes near-misses.	Date closed	7 years	Review	Limitation Act (1980 c.58)	GC 05/11/2019	
CCTV images			Date recorded	28 days	Destroy	Personal data not kept longer than necessary in line with UK GDPR Article 5(1)(e) storage limitation principle	EPF 7/5/2015	
Verification documentation (scanned copies and photocopies).		Copies of documents the SRA asks for as proof of identity. The originals must be returned to the originator. Can include certificates (marriage, death, etc), deed polls, academic certificates, passport.	Date of receipt	3 months	Destroy	Personal data not kept longer than necessary in line with UK GDPR Article 5(1)(e) storage limitation principle	EPF 7/5/2015	
Raw data		For example gathered for internal surveys or external reports and reviews. Raw data is likely to contain personal data.	Date report published	6 months	Destroy	Personal data not kept longer than necessary in line with UK GDPR Article 5(1)(e) storage limitation principle	EPF 7/5/2015	
Records of destruction		Includes destruction certificates and metadata stubs.	Creation	Permanent	Permanent preservation	Business need	SMT 12/04/2018	

Sensitivity: Public
HR

Record type	Exceptions - record type	Description	Trigger event	Retention period	Disposition	Justification/Rationale	Approved by - name/date	Audit trail
Recruitment - direct employment vacancies - Unsuccessful external candidates		Job applications and interview records. Successful candidates records are retained on employees personal file.	Application	18 months	Destroy	Business need, Equality Act 2010 Code of Practice, Employment Statutory Code of Practice, "Time limits" (https://www.equalityhumanrights.com/sites/default/files/employercode.pdf)	SMT 12/04/2018	
Recruitment - Indirect employment vacancies (contractors and agency temps) - Successful applicants			Assignment completed	8 months	Destroy	Equality Act 2010 Code of Practice	GC 05/11/2019	
Recruitment - Indirect employment vacancies (contractors and agency temps) - Unsuccessful applicants			Application	6 months	Destroy	Equality Act 2010 Code of Practice	GC 05/11/2019	
Recruitment records - D&I data (anonymised)			Application	18 months	Destroy	Business need	GC 05/11/2019	
Employee personal files		Including: Contact information; Application details; Qualifications/references; Contracts and variations; Terms and conditions; PDR and 121 documentation; Absence records; Job history; Termination records; redundancy records	Date employment ends	7 years	Destroy	1980 c.58 (Limitation Act), CIPD Guidance https://www.cipd.co.uk/knowledge/fundamentals/people/hr/keeping-records-factsheet	GC 28/02/2019	Metadata stub to be retained indefinitely.
	Recruitment checks held on employee personal files	Including: DBS checks, financial checks	Creation	6 months	Destroy	Home Office Code of Practice For Registered Persons and other recipients of Disclosure Information + The Information Commissioner's Office, Employment Practices Code (https://ico.org.uk/media/for-organisations/documents/1064/the_employment_practices_code.pdf)	SMT 12/04/2018	
	Eligibility to work documentation	Copies of passport, visa, birth certificate etc	Date employment ends	2 years	Destroy	Minimum retention period set out in HMRC guidance on right to work checks: https://www.gov.uk/check-job-applicant-right-to-work	SMT 12/04/2018	
PAYE records		Including P11D, P45 and P60	Date employment ends	7 years	Destroy	HMRC guidance, 1980 c.58 (Limitation Act), 1970 c. 9 (Taxes Management Act)	SMT 12/04/2018	
Pension records		Pension contributions, pension application and change forms, pension regulatory reports	Date employment ends	6 years	Destroy	Pension Regulator Guidelines http://www.thepensionsregulator.gov.uk/docs/etailed-guidance-9.pdf	SMT 12/04/2018	

Sensitivity: Public
ICT

Record type	Exceptions - record type	Description	Trigger event	Retention period	Disposition	Justification/Rationale	Approved by - name/date	Audit trail
Email correspondence		All email correspondence sent and received by SRA staff	Date created	7 years	Destroy	Business need	SMT 12/04/2018	
Leavers IT accounts		OneDrive folders	Date employment ends	1 year	Destroy	Business need	GC 05/11/2019	
Instant Messages		Conversation History for messages sent in Teams	Date created	30 days	Destroy	Business need	GC 07/09/2020	
Meeting recordings and transcriptions		Only when participants opt to record or transcribe	Date created	120 days	Destroy	Business need	SWG 24/7/2023	
Deleted Items			Date deleted	30 days	Destroy	Business need	GC 05/11/2019	
Junk Email			Date received	30 days	Destroy	Business need	GC 05/11/2019	
Calendar items, tasks, meeting invitations.			Date task completed / event occurred / invitation sent	3 years	Destroy	Business need	SMT 12/04/2018	
IT Service management		Includes service requests, incidents, reported problems and change requests.	Date closed	3 years	Destroy	Business need	GC 05/11/2019	System log.

Research

Record type	Exceptions - record type	Description	Trigger event	Retention period	Disposition	Justification/Rationale	Approved by - name/date	Audit trail
Research outputs		Includes reports, infographics, etc.	Date created	Permanent	Permanent preservation	Business need	SMT 12/04/2018	
Research data			Date research project completed	25 years	Review	Business need	SMT 12/04/2018	
Research working papers, notes, models		For example relating to; Risk Index, Framework, Outlook and Topic Papers.	Date research project completed	7 years	Destroy	Business need	SMT 12/04/2018	

Finance

Record type	Exceptions - record type	Description	Trigger event	Retention period	Disposition	Justification/Rationale	Approved by - name/date	Audit trail
Asset management		Records documenting the value of the organisation's capital assets.	Financial year end	7 years	Destroy	Finance Act (1998 c.36)	GC 28/02/2019	
Budgets		Records documenting the monitoring of income and expenditure against annual operating budgets, and action taken to deal with variances.	Financial year end	7 years	Destroy	Business need	GC 28/02/2019	
Cash management - Records documenting standing orders, direct debits etc.			Life of instruction	7 years	Destroy	Limitation Act (1980 c.58) with additional year in case of audit.	GC 28/02/2019	
Cash management - Records documenting the opening, closure and routine administration of bank accounts, including deposits / withdrawals / transfers.			Closure of account	7 years	Destroy	Limitation Act (1980 c.58) with additional year in case of audit.	GC 28/02/2019	
Financial accounting - Records documenting the issue of sales invoices and the processing of incoming payments.		Includes PC fee payments, annual periodic fee payments, payments for admission to the roll	Financial year end	7 years	Destroy	Companies Act (2006 c.46 s.388), VAT Act (1994 c.23 Schedule 11 s.6) and Finance Act (1998 c.36 Schedule 18, Part III), with additional year in case of audit.	GC 28/02/2019	
Financial accounting - Records documenting the handling of petty cash.			Financial year end	7 years	Destroy	Companies Act (2006 c.46 s.388), VAT Act (1994 c.23 Schedule 11 s.6) and Finance Act (1998 c.36 Schedule 18, Part III), with additional year in case of audit.	GC 28/02/2019	
Financial accounting - Records documenting the payment and/or reimbursement of employees' expenses and/or honoraria (and expenses to other parties).			Financial year end	7 years	Destroy	Companies Act (2006 c.46 s.388), VAT Act (1994 c.23 Schedule 11 s.6) and Finance Act (1998 c.36 Schedule 18, Part III), with additional year in case of audit.	GC 28/02/2019	
Financial accounting - Records documenting the preparation of annual accounts			Financial year end	7 years	Destroy	Companies Act (2006 c.46 s.388)	GC 28/02/2019	
Internal accounting		Records documenting the processing of internal accounting transactions between operating units (i.e. cross-charges).	Financial year end	7 years	Destroy	Business need	GC 28/02/2019	
Investment - Records documenting the overall management of the organisation's financial investment portfolio.			Divestment	7 years	Destroy	Finance Act (1998 c.36)	GC 28/02/2019	
Investment - Records documenting the purchase / sale of investments.			Financial year end	7 years	Destroy	Finance Act (1998 c.36)	GC 28/02/2019	

Sensitivity: Public
Finance

Purchasing - Goods Received Notes / Goods Inwards Notes	Financial year end	7 years	Destroy	Companies Act (2006 c.46 s.388), VAT Act (1994 c.23 Schedule 11 s.6) and Finance Act (1998 c.36 Schedule 18, Part III), with additional year in case of audit.	GC 28/02/2019	
Purchasing - Purchase Orders	Financial year end	7 years	Destroy	Companies Act (2006 c.46 s.388), VAT Act (1994 c.23 Schedule 11 s.6) and Finance Act (1998 c.36 Schedule 18, Part III), with additional year in case of audit.	GC 28/02/2019	
Purchasing - Records documenting internal authorisation for procurement.	Financial year end	7 years	Destroy	Business need	GC 28/02/2019	
Purchasing - Records documenting purchasing authorisation limits.	Authorisation superseded/ expired	7 years	Destroy	Business need	GC 28/02/2019	
Tax returns	Records documenting the preparation and filing of the organisation's tax returns.	Tax year end	7 years	Destroy	Companies Act (2006 c.46 s.388), VAT Act (1994 c.23 Schedule 11 s.6) and Finance Act (1998 c.36 Schedule 18, Part III), with additional year in case of audit.	GC 28/02/2019
