FIN 50

EXTERNAL AUDITING

RECORDS CLASSIFICATION PLAN AND RETENTION SCHEDULE

URIMC Approved:
October 11, 2012

URIMC Revised:
N/A

RIM Edits (consistency, typographical, updates, etc.):
October 25, 2012; October 1, 2015; November 15; 2016; March 2, 2017; June 10, 2019

Contact the Records and Information Management Program (Archives and Special Collections, University Library) for more information: https://www.uregina.ca/library/rim/
FIN 50 User Information

Abbreviations & Definitions
- FIN – Finance
- OPR – Office of Primary Responsibility. Contact your area’s Designated Records Officer for details on OPRs listed as “Various.”
- RIM – Records and Information Management
- URIMC – University Records and Information Management Committee

End of Year
- Unless otherwise noted, the default “year” is the fiscal year which commences on May 1 and ends on April 30. Retention timeframes will commence in the year following completion/date of last action that activates the retention period.
- All records are subject to archival appraisal once their stated retention period has been met.
- Contact your area’s Designated Records Officer before initiating disposition.

Managing Other Copies
- In instances in which more than one copy of a record exists, the Designated Records Officer for the responsible unit will identify one as the official record. All other copies of that record are to be destroyed as soon as the purpose for which the copy was created has been fulfilled. No other copy may be retained for a period exceeding the official record retention period. All copies (official and other copies) are subject to requests under The Local Authority Freedom of Information and Protection of Privacy Act and therefore put the University at risk if not managed appropriately.
FIN 50 EXTERNAL AUDITING

“External Auditing” consists of records relating to audits by third-parties of the annual financial statements and other key financial documents as well as examinations of procedures and integrity within central management and various units' financial system and records.

100 External Auditing (including reports and recommendations)
## FIN 50 EXTERNAL AUDITING

### FUNCTION 100 – EXTERNAL AUDITING

“External Auditing” consists of records relating to “third party” audits of financial system and records. Records may include copies of material provided to external auditors, audit reports, background support material, responses and related documentation.

<table>
<thead>
<tr>
<th>Series Code</th>
<th>Series Description</th>
<th>OPR &amp; Official Record Location</th>
<th>Specialized Electronic System</th>
<th>OPR Minimum Retention Period</th>
<th>Archival Instructions for OPR</th>
</tr>
</thead>
<tbody>
<tr>
<td>FIN50-101</td>
<td>Audit Results</td>
<td>Financial Services</td>
<td>No</td>
<td>Permanent</td>
<td>Retained permanently by Financial Services.</td>
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<tr>
<td>(Old #: FIN50-100-10)</td>
<td>Includes reports and rulings.</td>
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<td>(Old #: FIN50-100-20)</td>
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<td>FIN50-103</td>
<td>Follow-up and Remediation</td>
<td>Financial Services</td>
<td>No</td>
<td>Audit Resolution + 6 years</td>
<td>Send list of records that have met retention requirements to Archives. The response will authorize the destruction of the records and request a copy of the ‘Confirmation of Secure Destruction’ form.</td>
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