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 and March 2, 2017

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

FUNCTIONAL GROUPING DESCRIPTION

“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.

FIN 50 FUNCTIONS LIST

100 External Auditing (including reports and recommendations)

SO – Superseded (updated or replaced by the appropriate position or body) or Obsolete (declared no longer relevant by the appropriate position or body). Definition of SO for each series is maintained by your area’s Designated Records Officer.

OPR – Office of Primary Responsibility. Contact your area’s Designated Records Officer for details on OPRs listed as “Various.”

B – Banner

M – Marketplace

*End of the year is April 30 unless otherwise specified. 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.

URIMC Approved: October 11, 2012
FIN 50 EXTERNAL AUDITING

FUNCTION 100 – EXTERNAL AUDITING

FUNCTION DESCRIPTION

“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 Number</th>
<th>Series Name</th>
<th>OPR</th>
<th>Official Record location</th>
<th>Official Record Retention*</th>
<th>Other Copies Retention</th>
<th>Specialized Electronic System</th>
<th>Disposition Guidelines and Related Series</th>
</tr>
</thead>
<tbody>
<tr>
<td>FIN50-100-10</td>
<td>Audit Results</td>
<td>FS</td>
<td>FS</td>
<td>Permanent</td>
<td>1 year</td>
<td>No</td>
<td>Permanently retained in Financial Services.</td>
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<tr>
<td></td>
<td>Includes reports and rulings.</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>FIN50-100-20</td>
<td>Financial Statements</td>
<td>FS</td>
<td>FS</td>
<td>Permanent</td>
<td>1 year</td>
<td>No</td>
<td>Permanently retained in Financial Services.</td>
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<tr>
<td>FIN50-100-30</td>
<td>Follow-up and Remediation</td>
<td>FS</td>
<td>FS</td>
<td>Audit Resolution + 6 years</td>
<td>1 year</td>
<td>No</td>
<td>Destroy.</td>
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<td>FIN50-100-40</td>
<td>Working Papers</td>
<td>FS</td>
<td>FS</td>
<td>Permanent</td>
<td>1 year</td>
<td>No</td>
<td>Permanently retained in Financial Services.</td>
</tr>
</tbody>
</table>

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