



FN12 – Accounts Payable

These records relate to expenditures of monies for goods and services on behalf of the University.

Content & Scope

The records include source documents such as purchase orders, suppliers' invoices, expense claims, requests for payment, cancelled and void cheques, drafts and wires, and related correspondence.

This records class excludes source documentation relating to purchases made under the University purchasing card (Pcard) program.

Related Records

For purchases made under the University's Pcard program, see FN15: Purchasing Card Transactions

Responsible Unit

Finance; other units as arranged with Finance

Information Steward

Vice President, Administration & Finance

Privacy Classification

Highly Restricted

Retention

7 years

Disposition

Secure Destruction

Authority

Income Tax Act, 1985, s. 230(4)(b)

Retention Rationale

Income Tax Act 230(4)(b) specifies that records be kept for 6 years after the taxation year to which they relate.

Approval Date(s)

April 14, 2010