

Catholic Archives Society Publications
Archive Advice Leaflet Number 3

Retention of financial records

When sorting, an archivist has to be aware that some material is controlled by statute. This includes financial records.

Catholic Archives Society is often asked how long cashbooks /cheque stubs/expense accounts and so on should be kept. We try here to respond by giving recommended retention periods (and the reason for what is said!)

2 years

Bin cards	Audit
Clock cards	Audit
Delivery notes	Audit/Commercial
Good received notes	Audit
Pay advice slips	Audit
Purchase orders	Audit
Statements to customers	Audit
Stock adjustment sheets	Audit
Store requisitions	Audit

3 years

Subscription records (after cessation of membership)	Commercial
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6 years

Bank reconciliations	Statute of Limitations
Bank statements	Statute of Limitations
Cheque stubs	Statute of Limitations
Cheques	Statute of Limitations
Contracts for purchasing materials, not under seal	Statute of Limitations
Customers' personal files	Statute of Limitations
Customer orders	Statute of Limitations (6 or 12 years)
Customer complaints files	VAT
Estimates and quotations	Statute of Limitations
Index of donations granted	Statute of Limitations
Invoices	Statute of Limitations/Companies Act
P45s, P60s, tax code advice	Taxes Management Act
Paying-in counterfoils	Statute of Limitations

Petty cash records and vouchers	VAT/Audit
Payroll and payroll central account	Statute of Limitations
Purchase day book	Statute of Limitations
Purchase ledger	Companies Act
Remittance advices	Statute of Limitations
Sales ledgers	Companies Act
Sales invoices and credit notes	VAT/Companies Act
Stock sheets	Companies Act/Audit
Supporting cash books	Companies Act/Commercial

6 years after expiry

Indemnities and guarantees not under seal	Statute of Limitations
Licensing agreements not under seal	Statute of Limitations
Rental and hp agreements not under seal	Statute of Limitations
Other contracts	Statute of Limitations

7 years

Expense accounts	Statute of Limitations
Personal records (7 years after employment ceases)	Statute of Limitations

10 years

Fixed assets record	Companies Act/Commercial
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12 years

Annual earnings summary	Statute of Limitations
Contracts for purchasing material under seal	Statute of Limitations
Deeds of covenant	Statute of Limitations
Indemnities and guarantees under seal	Statute of Limitations
Licensing agreements under seal	Statute of Limitations
Rental and hp agreements under seal	Statute of Limitations
Other contracts under seal	Statute of Limitations
Title deeds and other documents relating to property	Statute of Limitations (12 years after interest in the property ceases)

Indefinite

Accounts	Companies Act
Investment register	Companies Act/Taxes Management Act
Main cash book	Companies Act
Minutes	Companies Act
Nominal register	Companies Act

Sister Mary Campion McCarren, FCJ, 2001

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February 2006

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