



## R2971 A2 TfL information and records disposal schedule: Finance (last updated 12 March 2018)

### Purpose

The information and records disposal schedule which follows forms part of a set of corporate schedules for Transport for London (TfL). The schedules provide evidence of compliance with legislation such as the General Data Protection Regulation and the Freedom of Information Act 2000, as well as adherence to TfL's [Information and Records Management Policy](#) and TfL's commitment to [transparency](#).

The schedules assist TfL to:

- Reduce multiple sets of identical records and data.
- Remove obsolete or inaccurate information.
- Improve business processes.
- Meet legislative compliance requirements.
- Create corporate rules for records disposal as part of new system implementation.

The schedules will be revised every two years or more frequently if required. They are generic documents covering records relating to the following functions:

| Schedule                  | Reference |
|---------------------------|-----------|
| Contracts and Procurement | CP        |
| Corporate Governance      | CG        |
| Employment and Pensions   | EP        |
| Finance                   | FN        |
| Health and Safety         | HS        |
| Information Management    | IM        |
| Property and Assets       | PY        |

### Disclaimer

Any disposal schedule is by its nature a work in progress; it may be incomplete due to time restraints or complete at the time of publication but require amendments, additions and deletions at a future date.

### Note on records disposal

There are only two ways to dispose of records:

- Destroy them at a given time *or*
- Keep them permanently as part of TfL's historical record.

Records of permanent value should be transferred to the [TfL Corporate Archives](#). Hard copy (paper) records and information on portable digital media which have to be kept for a period of time before destruction (e.g. longer than 1 year after closure) should be transferred to the [TfL Records Stores](#).

Destruction of records in accordance with the provisions of this schedule will be suspended if it becomes apparent that there is any possibility of anticipated litigation or regulatory investigation.

### Scope

- The schedule below covers records relating to accounting, tax, insurance and payroll.
- This version of the schedule does not include investment management. Records covering this function will be added to subsequent versions.
- The schedule does not cover reference or information copies of financial documents held by individual business areas. Destruction of this category of information should be undertaken as soon as reference use ceases.

The provisions of the schedule are to be applied to data in all formats (electronic or paper) and in all storage locations, whether active or inactive, other than to information stored on backup tapes or discs, which are subject to a different set of disposal rules based on disaster recovery requirements, and emails held in the Symantec Enterprise Archive Vault, which has a single retention policy applied to all content once ingested into the Vault. See the *Information Management* schedule for an explanation of the retention rules applied to backup tapes or discs and the 'email archive'.

**The schedule: Finance (Ref: FN)**

**Contents:**

- FN1 [Accounting and taxation](#)
- FN2 [Processing customer payments](#)
- FN3 [Financial planning](#)
- FN4 [Insurance management](#)
- FN5 [Payroll management](#)

**Abbreviations and acronyms**

- BMR Business Management Review
- CBF Corporate Business Finance
- RTI Real time information

| TfL information and records disposal schedule: Finance (last updated 12 March 2018; version 5.0) |                                      |                          |   |  |  |  |                           |  |   |  |
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| <b>FN1. Accounting and taxation</b>  |                                      |                          |   |  |  |  |                           |  |   |  |
| FN1.1  | Annual financial report and accounts | Managing annual accounts | Electronic/<br>Hard copy                                | Finance  | 6 years from the date on which they are made<br><a href="#">Companies Act 2006 s. 388(4)</a> | <b>Creation</b>  | <b>Retain permanently</b> | <b>Transfer hard copy to TfL Corporate Archives as convenient and electronic versions by arrangement</b> | Historical/<br>evidential value   | The TfL Statement of Accounts is prepared under the CIPFA (Chartered Institute of Public Finance and Accountancy) Code of Practice |
| FN1.2  | Interim report and accounts          | Managing annual accounts | Electronic/<br>Hard copy                                | Finance  | 6 years from the date on which they are made<br><a href="#">Companies Act 2006 s. 388(4)</a> | <b>Creation</b>  | <b>7 years</b>            | <b>Destroy</b>   | To comply with legislation  |  |
| FN1.3  | Asset register                       | Managing annual accounts | Electronic/<br>Hard copy                                | Finance  | 6 years from the date on which they are made<br><a href="#">Companies Act 2006 s. 388(4)</a> | <b>Creation</b>  | <b>7 years</b>            | <b>Destroy</b>   | To comply with legislation  |  |
| FN1.4  | Nominal and private ledger           | Managing annual accounts | Electronic/<br>Hard copy                                | Finance  | 6 years from the date on which they are made<br><a href="#">Companies Act 2006 s. 388(4)</a> | <b>Creation</b>  | <b>7 years</b>            | <b>Destroy</b>   | To comply with legislation  |  |

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| FN1.5  | Journal ledger               | Managing annual accounts   | Electronic/<br>Hard copy                                | Finance  | 6 years from the date on which they are made<br><a href="#">Companies Act 2006 s. 388(4)</a>  | Creation   | 7 years                 | Destroy  | To comply with legislation  |                           |
| FN1.6  | Individual debtors' accounts | Managing annual accounts   | Electronic/<br>Hard copy                                | Finance  | 6 years from the date on which they are made<br><a href="#">Companies Act 2006 s. 388(4)</a>  | Creation   | 7 years                 | Destroy  | To comply with legislation  |                           |
| FN1.7  | End of year stock record     | Managing annual accounts   | Electronic/<br>Hard copy                                | Finance  | 6 years from the date on which they are made<br><a href="#">Companies Act 2006 s. 388(4)</a>  | Creation   | 7 years                 | Destroy  | To comply with legislation  |                           |
| FN1.8  | Cash book                    | Managing annual accounts   | Electronic/<br>Hard copy                                | Finance  | 6 years from end of tax year to which they relate<br><a href="#">VAT Act 1994 Sched.11(6)</a> | End of tax year  | 7 years                 | Destroy  | To comply with legislation  |                           |
| FN1.9  | Bank statements              | Bank accounts management   | Electronic/<br>Hard copy                                | Finance  | 6 years from end of tax year to which they relate<br><a href="#">VAT Act 1994 Sched.11(6)</a> | End of tax year  | 7 years                 | Destroy  | To comply with legislation  |                           |
| FN1.10   | Purchase ledger              | Accounting for expenditure | Electronic/<br>Hard copy                                | Finance  | 6 years from end of tax year to which they relate<br><a href="#">VAT Act 1994 Sched.11(6)</a> | End of tax year  | 7 years                 | Destroy  | To comply with legislation  |                           |
| FN1.11   | Petty cash vouchers          | Accounting for expenditure | Electronic/<br>Hard copy                                | Finance  | 6 years from end of tax year to which they relate<br><a href="#">VAT Act 1994 Sched.11(6)</a> | End of tax year  | 7 years                 | Destroy  | To comply with legislation  |                           |
| FN1.12   | Journal vouchers             | Accounting for expenditure | Electronic/<br>Hard copy                                | Finance  | 6 years from end of tax year to which they relate<br><a href="#">VAT Act 1994 Sched.11(6)</a> | End of tax year  | 7 years                 | Destroy  | To comply with legislation  |                           |

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**TfL information and records disposal schedule: Finance** (last updated 12 March 2018; version 5.0)

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|----------|--------------------------|----------------------------|---|--|---|--|-------------------------|--|---|---------------------------|
| FN1.13   | Purchase invoices        | Accounting for expenditure | Electronic/<br>Hard copy                                | Finance  | 6 years from end of tax year to which they relate<br><a href="#">VAT Act 1994<br/>Sch.11(6)</a> | <b>End of tax year</b>   | <b>7 years</b>          | <b>Destroy</b>   | To comply with legislation  |                           |
| FN1.14   | Credit notes             | Accounting for expenditure | Electronic/<br>Hard copy                                | Finance  | 6 years from end of tax year to which they relate<br><a href="#">VAT Act 1994<br/>Sch.11(6)</a> | <b>End of tax year</b>   | <b>7 years</b>          | <b>Destroy</b>   | To comply with legislation  |                           |
| FN1.15   | Rental agreements        | Accounting for expenditure | Electronic/<br>Hard copy                                | Finance  | 6 years from end of tax year to which they relate<br><a href="#">VAT Act 1994<br/>Sch.11(6)</a> | <b>End of agreement<br/>(including any<br/>options to<br/>extend that are<br/>exercised)</b> | <b>7 years</b>          | <b>Destroy</b>   | To comply with legislation  |                           |
| FN1.16   | Hire purchase agreements | Accounting for expenditure | Electronic/<br>Hard copy                                | Finance  | 6 years from end of tax year to which they relate<br><a href="#">VAT Act 1994<br/>Sch.11(6)</a> | <b>End of agreement<br/>(including any<br/>options to<br/>extend that are<br/>exercised)</b> | <b>7 years</b>          | <b>Destroy</b>   | To comply with legislation  |                           |
| FN1.17   | Loan agreements          | Accounting for expenditure | Electronic/<br>Hard copy                                | Finance  | 6 years from end of tax year to which they relate<br><a href="#">VAT Act 1994<br/>Sch.11(6)</a> | <b>End of agreement<br/>(including any<br/>options to<br/>extend that are<br/>exercised)</b> | <b>7 years</b>          | <b>Destroy</b>   | To comply with legislation  |                           |
| FN1.18   | Reconciliations          | Accounting for expenditure | Electronic/<br>Hard copy                                | Finance  | 6 years from end of tax year to which they relate<br><a href="#">VAT Act 1994<br/>Sch.11(6)</a> | <b>End of tax year</b>   | <b>7 years</b>          | <b>Destroy</b>   | To comply with legislation  |                           |
| FN1.19   | Bank paying in slips     | Accounting for expenditure | Electronic/<br>Hard copy                                | Finance  | 6 years from end of tax year to which they relate<br><a href="#">VAT Act 1994<br/>Sch.11(6)</a> | <b>End of tax year</b>   | <b>7 years</b>          | <b>Destroy</b>   | To comply with legislation  |                           |
| FN1.20   | Cancelled cheques        | Accounting for expenditure | Electronic/<br>Hard copy                                | Finance  | 6 years from end of tax year to which they relate<br><a href="#">VAT Act 1994<br/>Sch.11(6)</a> | <b>End of tax year</b>   | <b>7 years</b>          | <b>Destroy</b>   | To comply with legislation  |                           |

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| FN1.21   | Payment authorisations    | Accounting for expenditure | Electronic/<br>Hard copy                                | Finance  | 6 years from end of tax year to which they relate<br><a href="#">VAT Act 1994<br/>Sch.11(6)</a> | End of tax year  | 7 years                   | Destroy  | To comply with legislation  |                           |
| FN1.22   | Cheque authorisations     | Accounting for expenditure | Electronic/<br>Hard copy                                | Finance  | 6 years from end of tax year to which they relate<br><a href="#">VAT Act 1994<br/>Sch.11(6)</a> | End of tax year  | 7 years from end tax year | Destroy  | To comply with legislation  |                           |
| FN1.23   | BACS reports              | Accounting for expenditure | Electronic  | Finance  | 6 years from end of tax year to which they relate<br><a href="#">VAT Act 1994<br/>Sch.11(6)</a> | End of tax year  | 7 years                   | Destroy  | To comply with legislation  |                           |
| FN1.24   | Petty cash authorisations | Accounting for expenditure | Electronic/<br>Hard copy                                | Finance  | 6 years from end of tax year to which they relate<br><a href="#">VAT Act 1994<br/>Sch.11(6)</a> | End of tax year  | 7 years                   | Destroy  | To comply with legislation  |                           |
| FN1.25   | Petty cash receipts       | Accounting for expenditure | Electronic/<br>Hard copy                                | Finance  | 6 years from end of tax year to which they relate<br><a href="#">VAT Act 1994<br/>Sch.11(6)</a> | End of tax year  | 7 years                   | Destroy  | To comply with legislation  |                           |
| FN1.26   | Staff expenses claims     | Accounting for expenditure | Electronic/<br>Hard copy                                | Finance  | 6 years from end of tax year to which they relate<br><a href="#">VAT Act 1994<br/>Sch.11(6)</a> | End of tax year  | 7 years                   | Destroy  | To comply with legislation  |                           |
| FN1.27   | Bank reconciliations      | Accounting for income      | Electronic/<br>Hard copy                                | Finance  | 6 years from end of tax year to which they relate<br><a href="#">VAT Act 1994<br/>Sch.11(6)</a> | End of tax year  | 7 years                   | Destroy  | To comply with legislation  |                           |
| FN1.28   | Sales ledgers             | Accounting for income      | Electronic/<br>Hard copy                                | Finance  | 6 years from end of tax year to which they relate<br><a href="#">VAT Act 1994<br/>Sch.11(6)</a> | End of tax year  | 7 years                   | Destroy  | To comply with legislation  |                           |

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| FN1.29   | Till rolls                | Accounting for<br>income  | Electronic/<br>Hard copy                                | Finance   | 6 years from end<br>of tax year to<br>which they relate<br><a href="#">VAT Act 1994<br/>Sch.11(6)</a>                       | <b>End of tax year</b>   | <b>7 years</b>          | <b>Destroy</b>   | To comply with<br>legislation   |  |
| FN1.30   | Remittance advices        | Accounting for<br>income  | Electronic/<br>Hard copy                                | Finance   | 6 years from end<br>of tax year to<br>which they relate<br><a href="#">VAT Act 1994<br/>Sch.11(6)</a>                       | <b>End of tax year</b>   | <b>7 years</b>          | <b>Destroy</b>   | To comply with<br>legislation   |  |
| FN1.31   | Sales invoices            | Accounting for<br>income  | Electronic/<br>Hard copy                                | Finance   | 6 years from end<br>of tax year to<br>which they relate<br><a href="#">VAT Act 1994<br/>Sch.11(6)</a>                       | <b>End of tax year</b>   | <b>7 years</b>          | <b>Destroy</b>   | To comply with<br>legislation   |  |
| FN1.32   | Credit notes              | Accounting for<br>income  | Electronic/<br>Hard copy                                | Finance   | 6 years from end<br>of tax year to<br>which they relate<br><a href="#">VAT Act 1994<br/>Sch.11(6)</a>                       | <b>End of tax year</b>   | <b>7 years</b>          | <b>Destroy</b>   | To comply with<br>legislation   |  |
| FN1.33   | Tax returns               | Accounting for<br>income  | Electronic/<br>Hard copy                                | Finance   | 6 years from end<br>of tax period to<br>which the return<br>relates<br><a href="#">Finance Act<br/>1998<br/>Sch.18(III)</a> | <b>End of tax year</b>   | <b>7 years</b>          | <b>Destroy</b>   | To comply with<br>legislation   |  |
| <b>FN2. Processing customer and staff payments</b>   |                           |   |   |   |   |  |                         |  |   |  |
| We are currently developing a separate disposal schedule for other customer-related data held by TfL. In the meantime if you have any queries in regards to the management of information and records relating to our customers email <a href="mailto:recordsmanagement@tfl.gov.uk">recordsmanagement@tfl.gov.uk</a> |                           |   |   |   |   |  |                         |  |   |  |
| FN2.1  | Credit/debit card details | Managing<br>financial<br>transactions with<br>customers<br><a href="#">Payment Card<br/>Industry Data<br/>Security<br/>Standard</a> | Electronic/<br>Hard copy                                | Finance;<br>Customer<br>Service Teams;<br>Taxi and Private<br>Hire; London<br>Transport<br>Museum | -   | <b>Date of<br/>transaction</b>   | <b>18 months</b>        | <b>Destroy</b>   | UK best practice<br>to comply with the<br><b>General Data<br/>Protection<br/>Regulation</b> and<br>the <a href="#">Payment Card<br/>Industry Data<br/>Security Standard</a> | Only the first six<br>and the last four<br>digits of any card<br>number should be<br>visible |

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| FN2.2  | Bank account details   | Managing financial transactions with customers | Electronic/<br>Hard copy                                | Finance;<br>Customer<br>Service Teams;<br>Taxi and Private<br>Hire; London<br>Transport<br>Museum | -  | <b>Date of transaction or end of direct debit agreement (whichever is later)</b> | <b>18 months</b>          | <b>Destroy</b>  | UK best practice to comply with the <b>General Data Protection Regulation</b> |                           |
| FN3. Financial planning  |  |  |   |   |  |  |                           |   |   |                           |
| FN3.1  | Budgets: group   | Preparation of capital and revenue budgets     | Electronic/<br>Hard copy                                | Finance (Group Business Planning and Performance)   | -  | <b>Creation</b>  | <b>Retain permanently</b> | <b>Transfer hard copy to TfL Corporate Archives as convenient and electronic versions on creation</b> | Historical/<br>evidential value   |                           |
| FN3.2  | Budgets: business area (ie Rail and Underground, Surface, Specialist Services) | Preparation of capital and revenue budgets     | Electronic/<br>Hard copy                                | Specialist Services – CBF, Rail and Underground , Surface   | -  | <b>Creation</b>  | <b>Retain permanently</b> | <b>Transfer hard copy to TfL Corporate Archives as convenient and electronic versions on creation</b> | Historical/<br>evidential value   |                           |
| FN3.3  | Budgets: business unit specific  | Documenting target spend                       | Electronic/<br>Hard copy                                | Finance; local business units   | -  | <b>As superseded</b>   | -                         | <b>Destroy</b>  | UK best practice  |                           |
| FN3.4  | Internal financial reports (eg BMRs)   | Financial reporting                            | Electronic/<br>Hard copy                                | Finance   | -  | <b>Last action</b>   | <b>7 years</b>            | <b>Destroy</b>  | UK best practice  |                           |
| FN3.5  | Financial forecasts: group   | Preparation of financial forecasts             | Electronic/<br>Hard copy                                | Finance (Group Business Planning and Performance)   | -  | <b>Creation</b>  | <b>Retain permanently</b> | <b>Transfer hard copy to TfL Corporate Archives as convenient and electronic versions on creation</b> | Historical/<br>evidential value   |                           |

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| FN3.6  | Financial forecasts: business area (ie Rail and Underground, Surface, Specialist Services) | Preparation of financial forecasts            | Electronic/<br>Hard copy                                | Specialist Services – CBF, Rail and Underground, Surface | -   | Creation   | Retain permanently      | Transfer hard copy to TfL Corporate Archives as convenient and electronic versions on creation | Historical/<br>evidential value  |   |
| FN3.7  | Financial forecasts: business unit specific  | Documenting business unit financial forecasts | Electronic/<br>Hard copy                                | Finance; local business areas                            | -   | As superseded  | -                       | Destroy  | UK best practice   |   |
| FN4. Insurance management  |  |   |   |  |   |  |                         |  |  |   |
| FN4.1  | Insurance policy certificates  | Policy maintenance                            | Hard copy<br><br>Muniments                              | Finance  | 6 years from date on which the cause of action accrued<br><a href="#">Limitation Act 1980 s.5</a> | Termination of policy or when all claims under the policy are barred and all outstanding claims settled (whichever is later) | 60 years                | Destroy  | To allow for claims arising from exposure to hazardous agents or substances as per <a href="#">The Control of Substances Hazardous to Health Regulations 2002</a> and <a href="#">The Ionising Radiations Regulations (1999)</a> (40 and 50 years after date of assessment respectively) | 60 year retention is also standard UK best practice |
| FN4.2  | Insurance policy renewal notices   | Policy maintenance                            | Hard copy   | Finance  | 6 years from date on which the cause of action accrued<br><a href="#">Limitation Act 1980 s.5</a> | Termination of policy or when all claims under the policy are barred and all outstanding claims settled (whichever is later) | 7 years                 | Destroy  | To assist in defending any legal claims  |   |

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| Item no.   | Item description                           | Purpose                                     | Format/<br>medium and<br>location<br>(where identified) | Administrative<br>responsibility<br>(where identified) | Statutory/<br>regulatory/<br>recommended<br>minimum<br>retention period<br>and authority  | Trigger (ie event<br>that prompts the<br>start of the TfL<br>retention period)  | TfL retention<br>period | Disposal action<br>(ie action taken<br>at the end of the<br>TfL retention<br>period) | TfL business<br>requirement/<br>external best<br>practice<br>recommendation | Additional<br>information |
| FN4.3  | Insurance register                         | Policy maintenance                          | Hard copy   | Finance  | 6 years from date on which the cause of action accrued<br><a href="#">Limitation Act 1980 s.5</a>   | <b>Termination of policy or when all claims under the policy are barred and all outstanding claims settled (whichever is later)</b> | <b>7 years</b>          | <b>Destroy</b>   | To assist in defending any legal claims                                     |                           |
| FN4.4  | Employers liability insurance certificates | Policy maintenance                          | Hard copy   | Finance  | 40 years after the date on which the insurance to which the certificate relates commences or is renewed<br><a href="#">Employers' Liability (Compulsory Insurance) Regulations 1998 s.4</a> | <b>Date on which the insurance to which the certificate relates commences or is renewed</b>   | <b>60 years</b>         | <b>Destroy</b>   | To assist in defending any legal claims                                     |                           |
| FN4.5  | Insurance claims                           | Filing of claims against insurance policies | Electronic/<br>Hard copy                                | Finance  | 6 years from date on which the cause of action accrued<br><a href="#">Limitation Act 1980 s.5</a>   | <b>Claim settled</b>  | <b>30 years</b>         | <b>Destroy</b>   | To assist in defending any legal claims                                     |                           |
| FN4.6  | Claims correspondence                      | Filing of claims against insurance policies | Electronic/<br>Hard copy                                | Finance  | -   | <b>Claim settled</b>  | <b>7 years</b>          | <b>Destroy</b>   | To tie in with retention of claims record                                   |                           |
| FN4.7  | Inspection reports                         | Filing of claims against insurance policies | Electronic/<br>Hard copy                                | Finance  | 6 years from date on which the cause of action accrued<br><a href="#">Limitation Act 1980 s.5</a>   | <b>Termination of policy or when all claims under the policy are barred and all outstanding claims settled (whichever is later)</b> | <b>7 years</b>          | <b>Destroy</b>   | To assist in defending any legal claims                                     |                           |

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| <b>FN5. Payroll management</b>   |  |                                  |   |  |  |  |                         |  |   |                           |
| For further details on the management of records relating to employment management see the <a href="#">Employment and Pensions</a> disposal schedule |  |                                  |   |  |  |  |                         |  |   |                           |
| FN5.1  | Bank statements for salary accounts    | Documentation supporting Payroll | Hard copy   | Payroll  | 6 years from end of tax year to which they relate<br><a href="#">Finance Act 1998</a><br><a href="#">Sched.18(III)</a> ,<br><a href="#">Taxes Management Act 1970</a>  | <b>End of tax year</b>   | <b>7 years</b>          | <b>Destroy</b>   | To comply with legislation  |                           |
| FN5.2  | Class 1A National Insurance records    | Documentation supporting Payroll | Electronic/<br>Hard copy                                  | Payroll  | 6 years from end of tax year to which they relate<br><a href="#">Finance Act 1998</a><br><a href="#">Sched.18(III)</a> ,<br><a href="#">Taxes Management Act 1970</a>  | <b>End of tax year</b>   | <b>7 years</b>          | <b>Destroy</b>   | To comply with legislation  |                           |
| FN5.3  | Directors emoluments – annual accounts | Documentation supporting Payroll | Electronic/<br>Hard copy<br><br>SAP, shared network drive | Payroll  | An employer must keep for not less than 3 years after the end of the tax year to which they relate all PAYE records<br><a href="#">Income Tax (PAYE) Regulations 2003 Reg 97</a><br><br>6 years from end of tax year to which they relate<br><a href="#">Finance Act 1998</a><br><a href="#">Sched.18(III)</a> , | <b>End of tax year</b>   | <b>7 years</b>          | <b>Destroy</b>   | To comply with legislation  |                           |

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|----------|--|----------------------------------|---|--|---|--|-------------------------|--|---|---------------------------|
| FN5.4    | P11D (employer declaration) substitute forms and information | Documentation supporting Payroll | Electronic/<br>Hard copy<br><br>SAP, shared network drive | Payroll  | An employer must keep for not less than 3 years after the end of the tax year to which they relate all PAYE records<br><br><a href="#">Income Tax (PAYE) Regulations 2003 Reg 97</a><br><br>6 years from end of tax year to which they relate<br><br><a href="#">Finance Act 1998 Sched.18(III)</a> , | <b>End of tax year</b>   | <b>7 years</b>          | <b>Destroy</b>   | To comply with legislation  |                           |
| FN5.5    | P35 HMRC (RTI) year to date totals                           | Documentation supporting Payroll | Electronic/<br>Hard copy<br><br>SAP, shared network drive | Payroll  | An employer must keep for not less than 3 years after the end of the tax year to which they relate all PAYE records<br><br><a href="#">Income Tax (PAYE) Regulations 2003 Reg 97</a><br><br>6 years from end of tax year to which they relate<br><br><a href="#">Finance Act 1998 Sched.18(III)</a> , | <b>End of tax year</b>   | <b>7 years</b>          | <b>Destroy</b>   | Reports are run for reconciliation purposes                                 |                           |

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|----------|--|----------------------------------|---|--|---|--|-------------------------|--|---|--|
| FN5.6    | Pension re-assessment reports          | Documentation supporting Payroll | Electronic/<br>Hard copy<br><br>SAP, shared network drive | Payroll  | An employer must keep for not less than 3 years after the end of the tax year to which they relate all PAYE records<br><br><a href="#">Income Tax (PAYE) Regulations 2003 Reg 97</a><br><br>6 years from end of tax year to which they relate<br><br><a href="#">Finance Act 1998 Sched.18(III)</a> , | <b>End of tax year</b>   | <b>7 years</b>          | <b>Destroy</b>   | To comply with legislation  |  |
| FN5.7    | Reconciliation of statutory deductions | Documentation supporting Payroll | Electronic<br><br>SAP, shared network drive               | Payroll  | An employer must keep for not less than 3 years after the end of the tax year to which they relate all PAYE records<br><br><a href="#">Income Tax (PAYE) Regulations 2003 Reg 97</a><br><br>6 years from end of tax year to which they relate<br><br><a href="#">Finance Act 1998 Sched.18(III)</a> , | <b>End of tax year</b>   | <b>7 years</b>          | <b>Destroy</b>   | To comply with legislation  |  |
| FN5.8    | Tax code changes                       | Documentation supporting Payroll | Electronic/<br>Hard copy<br><br>SAP                       | Payroll  | -   | <b>Last action</b>   | <b>3 years</b>          | <b>Destroy</b>   | UK best practice  |  |
| FN5.9    | Payroll enquiries                      | Documenting payroll and tax      | Electronic/<br>Hard copy                                  | Payroll  | -   | <b>Last action</b>   | <b>3 years</b>          | <b>Destroy</b>   | UK best practice  | If a hard copy enquiry has been scanned it should be destroyed post quality checking |

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| FN5.10   | High earnings report                | Documenting payroll and tax | Electronic/<br>Hard copy                                | Payroll  | -  | Last action  | 15 months               | Destroy  | Sufficient for audit purposes   | As agreed between Payroll and Internal Audit |
| FN5.11   | Pay run calculate exceptions report | Documenting payroll and tax | Hard copy   | Payroll  | -  | Last action  | 15 months               | Destroy  | Sufficient for audit purposes   | As agreed between Payroll and Internal Audit |
| FN5.12   | Trends                              | Documenting payroll and tax | Hard copy   | Payroll  | -  | Last action  | 15 months               | Destroy  | Sufficient for audit purposes   | As agreed between Payroll and Internal Audit |
| FN5.13   | Recall-hold listing                 | Documenting payroll and tax | Electronic  | Payroll  | -  | Last action  | 2 years                 | Destroy  | UK best practice  |  |
| FN5.14   | Cheque listing                      | Documenting payroll and tax | Electronic/<br>Hard copy                                | Payroll  | -  | Last action  | 3 years                 | Destroy  | Current practice  |  |

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