
Record Keeping & Audit Requirements

It is the responsibility of the department of the Cardholder to retain all PCard related documentation in accordance with the University's record retention policy.

- All transaction records must be retained by the Cardholder's department for minimum of seven (7) years after fiscal year end
- If purchases are for research projects, the copy of transaction records must also be retained in compliance with the rules of funding agencies (e.g., for CFI, records must be retained for 10 years)
- In the event that documentation for purchases is missing or receipts are lost or misplaced, Cardholders must contact the Supplier and obtain a duplicate receipt/invoice or complete a Missing Receipt form.

Financial Services and Internal Audit will make periodic random audits. In addition, external audits may be done by research funding agencies for research projects involving PCard purchases

Source

URL: <https://www.uoguelph.ca/finance/departments-services/procurement-and-payables/procurement-card/record-keeping-audit>