

Records Management Housekeeping: Fiscal Year End



With the fiscal year end coming soon, now is a good time to talk about one of records management's annual events: fiscal year closing of files.

First things first: what do we mean by “closing a file”?

Traditionally, closing a file refers to the process of deciding that records will no longer be added to a file folder and discontinuing the use of the file folder. In a paper world, folders are usually closed off under one of the following circumstances:

- When they become more than 2.5 cm (1 inch) thick.
- On a certain date, such as the end of the fiscal year.
- When a certain event happens. These events are usually indicated in the retention schedules in ARCS and ORCS.

With electronic records, you may decide to close off a folder or directory when they contain so many electronic documents that it is difficult to find the one that you need. For example, if a computer directory or folder contains more than 200 electronic documents, then you may want to close off the directory.

Choosing the Closed Date

As a rule, the closed date of a file is the date of the last (most recent) document in the file.

In some cases, you may wish to choose a different closed date than the date of the last document. For example, policy files remain open until the policy is replaced or revised. So, a policy file may remain open for many years without any additional records being added to it. When the policy is revised and a new version approved, then the old policy file can be closed off. The appropriate closed date for that policy file is the date on which the policy was replaced. In this case, using the date of the last document in the file would lead to premature disposition of the records.

In other cases, you may have one file that runs to several volumes. The amount of information collected is too much to fit in one file folder or one computer directory. This often happens with project files. In those cases, you close off one volume when it gets to be too big and open up a new volume of the same file. Often it makes sense to keep all of the volumes together and close off the entire file when the project is complete and the last volume is closed. The closed date of the last volume is treated as the closed date of the file and used to schedule all of the volumes.

Closing Files at the End of the Fiscal Year

The GNWT's fiscal year ends on March 31st. Many people believe that all files automatically close off at the end of the fiscal year. While this is true of many types of records, there are many other records that close when an event other than the end of the fiscal year occurs.

So, as the fiscal year comes to a close, you may close off records that meet the following criteria:

- The records are financial records, and all activity for the past fiscal year has been completed. Remember that some financial records do not close off at the end of the fiscal year: contracts and agreements, grants and contributions, signing authorities, and financial reports have other closing criteria.
- The records relate to a program that runs on a fiscal year cycle.
- The records do not have closing criteria other than the end of the fiscal year. Check the Active column in the retention schedules in ARCS and ORCS to see if a different closing criterion should be used.

Talk to the creators and users of the records if you are not sure if the records should be closed off. Also, double-check with your records coordinator to make sure that you are using the correct closing criteria. Your co-workers and your records coordinator will be able to tell you if there are any reasons to keep the files open.

Procedures

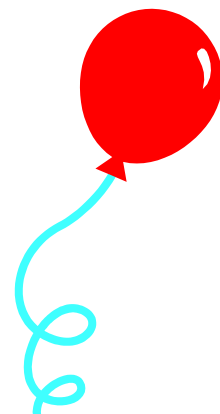
Check with your records coordinator to find out what the procedures are for closing files in your department. Generally, you will use a process much like the following:

- Review file lists, filing cabinets, and computer directories, and identify files that can be closed off.
- For paper files, write or stamp the closed date on the file label. Write or stamp the word "closed" on the outside of the file folder, where it will be clearly seen.
- For paper files, put a special "closed volume" or "closed file" sheet in the file. This will prevent people from adding new material to the file.
- For electronic records, change the directory title to show that the directory is closed and add the closed date to the title. Your computer support staff, such as the Technology Service Centre (TSC), may be able to change the directory to read-only access, so that no one can add new records to the directory.

Holding a Records Clean-Up Day

Many organizations set aside a day every year as a Records Clean-Up Day. Often this is treated as a team-building activity, with contests, prizes, and even T-shirts.

The purpose of a records clean-up day is to close off older files, pack boxes for transfer to storage, clean transitory records out of employees' offices, and identify any resource material that should be returned to the resource centre or library.



For more information, contact your department's records coordinator, or contact the Records Management Unit at 920-3009 or 873-7446