



## Document Retention and Destruction Policy

### Purpose

This policy identifies the record retention responsibilities of Friends in Action International staff, volunteers, members of the board of directors, and outsiders for maintaining and documenting the storage and destruction of the organization's documents and records.

The organization's staff, volunteers, members of the board of directors, committee members and outsiders (independent contractors via agreements with them) are required to comply with the following:

- a.* Paper or electronic documents indicated under the terms for retention in the following section will be transferred and maintained by the organization or a designated vendor ;
- b.* All other paper documents will be destroyed after three years;
- c.* All other electronic documents will be deleted from all individual computers, data bases, networks, and back-up storage after one year;
- d.* No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation; and
- e.* No paper or electronic documents will be destroyed or deleted as required to comply with government auditing standards (Single Audit Act).

### Record Retention

The following table indicates the minimum retention requirements.

<b>Keep Permanently</b>	Donation Information	<b>Keep for Seven Years</b>	Employee Expense Reports	Personnel Files (terminated employees)	<b>Keep for Three Years</b>
Audit Reports	Financial Statements and Trial Balances (year-end)	Accounting Journals	Employee Time Records & Payroll Summaries	Plant and Production Cost Ledgers	Brokerage Account Statements (monthly)
Benefits, Pension & Profit-Sharing Plan Documents	Fixed Assets Records and Depreciation Schedules	Accounts Payable Ledgers	Employee Wage Garnishment Reports	Purchase Orders, Vouchers, and Vendor Invoices	Employment Applications
Cancelled Checks for Important Payments	Income Tax Returns	Accounts Receivable Ledgers	Employment Tax Returns	Records of Securities Trades	General Correspondence
Chart of Accounts	Insurance Records and Policies (active)	Bank Statements	Inventory Records	Safety Records	Internal Audit Reports
Contracts & Leases (still in effect)	Personnel Files (active employees)	Brokerage Account Statements (annual)	Expense Documentation	Sales & Use Tax Returns	<b>Keep for One-Two Years</b>
Corporate Bylaws and Charters	Real Property Appraisals, Blueprints, Plans & Building Permit Info.	Cancelled Checks for General Payments	Option Records (expired)	Sales / Revenue Records	Bank Reconciliations
Corporate Minutes (Directors & Shareholders)	Revenue Agents Reports (tax examinations)	Contracts & Leases (cancelled)	Insurance Policies (expired)	Subsidiary Ledgers	Duplicate Deposit Slips
Corporate Stock Registers & Shareholder Records	Stock & Bond Certificates (active)	Customer Invoices	Insurance Records (accident & claim reports for settled cases)	Stock & Bond Certificates (cancelled)	Receiving Reports
Correspondence of Legal, Tax or Important Nature	Trademark Registrations, Patents & Copyrights	Detailed General Ledgers	Loan Payments	Travel & Entertainment Expense Documents	Materials Requisitions
Deeds, Mortgages and Bills of Sale	W-2 Forms	Electronic Payment Records	Notes Receivable Ledgers	Workers' Compensation Reports	Other: