



Together hope grows.

## DOCUMENT RETENTION & DESTRUCTION POLICY

This Grief's Journey policy addresses the destruction of business records and documents and turns intentional document destruction into a process that is carefully monitored. It is intended to help the agency meet compliance standards and eliminate accidental/innocent destruction. The following table details how/where the documents are kept and the minimum retention observed by the organization.

Type of Document	Minimum Retention	Grief's Journey Location
Accounts payable ledgers and schedules	7 years	Electronic Files -QuickBooks
Audit reports (CPA Compilations/Reviews)	Permanently	CEO Lateral File
Bank Reconciliations	7 years	Finance Manager (FM) Vertical Files
Bank statements	7 years	FM Vertical Files
Checks (for important payments and purchases -- threshold set at \$10,000)	Permanently	FM Vertical Files
Contracts, mortgages, notes and leases (expired)	7 years	CEO Lateral File
Contracts (still in effect)	Permanently	CEO Lateral File
Correspondence (general)	2 years	Electronic files -Database
Correspondence (legal and important matters)	Permanently	CEO Lateral File
Correspondence (with customers and vendors)	2 years	Electronic Files - Database
Deeds, mortgages, and bills of sale	Permanently	CEO Lateral File
Depreciation Schedules	Permanently	With 990s (kept electronically)
Duplicate deposit slips	7 years	FM Vertical Files
Employment applications	3 years	CEO Lateral File
Expense Analyses/expense distribution schedules	7 years	Electronic Files - Quickbooks
Year End Financial Statements	Permanently	Electronic Files - Quickbooks

Insurance Policies (expired)	3 years	CEO Lateral File
Insurance records, current accident reports, claims, policies, etc.	Permanently	CEO Lateral File
Internal audit reports	3 years	NA
Inventories of products, materials, and supplies	7 years	FM Electronic Files ---Year End Reports
Invoices (to customers, from vendors)	7 years	Electronic Files (Quickbooks and FM Files) FM Vertical Files
Minute books, bylaws and charter	Permanently	CEO Lateral File, Electronic Files -- Board Effect, Website
Patents and related Papers	Permanently	NA
Payroll records and summaries	7 years	CEO - Electronic Files
Personnel files (terminated employees)	7 years	CEO Lateral File
Retirement and pension records	Permanently	CEO Lateral File
Tax returns and worksheets	Permanently	CEO Lateral File
Timesheets	7 years	CEO Lateral File, CEO Electronic Files
Trademark registrations and copyrights	Permanently	CEO Lateral File
Withholding tax statements -- 1099 and W4s	7 years	CEO Lateral File (requested from CPA/Payroll)

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