

Youth With A Mission Gleanings For The Hungry Document Retention Policy

Document Destruction

The Document Retention and Destruction Policy identifies the record retention responsibilities of 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 honor the following rules:

- a. Paper or electronic documents indicated under the terms for retention in the following section will be transferred and maintained by designated staff.
- b. All documents will be kept or destroyed according to the list below.
- c. No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation.

Document Retention

Type of Document	Minimum Requirement
Bank reconciliations	2 years
Correspondence (general)	2 years
Correspondence (with customers and vendors)	2 years
Duplicate deposit slips	2 years
Bank statements	3 years
Internal audit reports	3 years
Inventory records for products, materials, and supplies	3 years
Staff applications	3 years
1099 tax statements	7 years
Contracts, mortgages, notes, and leases (expired)	7 years
Expense analyses/expense distribution schedules	7 years
Invoices (to customers, from vendors)	7 years
Payroll records and summaries	7 years
Personnel files (terminated staff)	7 years

Type of Document	Minimum Requirement
Contracts (still in effect)	Contract period
Audit reports	Permanently
Checks (for important payments and purchases)	Permanently
Correspondence (legal and important matters)	Permanently
Deeds, mortgages, and bills of sale	Permanently
Depreciation schedules	Permanently
Insurance records, current accident reports, claims, policies, and so on (active and expired)	Permanently
Minute books, bylaws, and charter	Permanently
Tax returns and worksheets	Permanently
Year-end financial statements	Permanently