

Suggested Records Retention Guide for GCAG

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ACCOUNTING RECORDS	Recommended Years	Custodian
Budgets	5	Budget Director
Accounts Payable Ledger	7	Corp Accounting
Form 1099-MISC (sent to vendors)	7	Corp Accounting
Vendor Contracts	P	Corp Accounting
Accounting Transaction Authorizations	7	Corp Accounting
Monthly Financial Exec Reports	P	Corp Accounting
GL/Journals/P&L Statements/Trial Balances	P	Corp Accounting
Bank Deposit Slips	2	Central Mail
Bank Reconciliations	7	Corp Accounting
Bank Statements	7	Corp Accounting
Cancelled Checks - A/P	10	Corp Accounting
Canceled Checks - Tax Payments	P	Corp Accounting
Sales Tax Returns	P	Corp Accounting
Cash Disbursement & Receipt Record	P	Corp Accounting
Charts of Accounts	P	Corp Accounting
Check Register	P	Corp Accounting
Credit Card Statements-Visa Reconciliations	10	Corp Accounting
Electronic Payments-Wire Transfers	5	DOT-Administrator
Travel Expense Reports / TEA	7	Corp Accounting
Financial Statements-end of year	P	Corp Accounting
Investments - Sales/Purchases	P	Corp Accounting
Purchase Order	7	Corp Accounting
Purchase Requisitions/ Check Requisitions	4	Purchasing Dept
Subsidiary Ledger	P	Corp Accounting
Vendor Invoices	7	Corp Accounting
Receiving Documents	7	Corp Accounting
Voucher Check Copies	7	Corp Accounting
Accounts Receivable Aging Reports	5	Accounts Receivable
Accounts Receivable Invoices	5	Accounts Receivable
Accounts Receivable Ledger	5	Accounts Receivable
Accounts Written-off	7	Accounts Receivable
A/R Correspondence, A/R Payment info.	2	Accounts Receivable
Contribution records (incl. emails)	7	Contributor Svcs

CORPORATE RECORDS	Recommended Years	Custodian
Amendments	P	General Secretary
Articles of Incorporation	P	General Secretary
Audit Reports - Public/External	P	DOT Administrator
Banking & Investment Authorizations	P	DOT Administrator
Board of Director & Committee Minutes	P	General Secretary
Bylaws	P	General Secretary
Charter	P	General Secretary
Church Records	P	General Secretary
Contracts -Real Estate	P	DOT Administrator
Donations-Endow/Restricted	P	DOT-Administrator
Election Records	P	General Secretary
Form 990-T	P	DOT-Administrator
Investment Records	P	DOT-Administrator
Loan payment schedules	P	DOT-Administrator
Minister & Church renewals	P	General Secretary
Minister Records	P	General Secretary
Organizational Charts	P	ELT
Policies & Procedures	P	COO / Human Resources
Real Estate Purchases	P	DOT-Administrator
Tax Exemption Doc./Corresp.	P	DOT-Administrator
Tax Free Reorganization	P	DOT-Administrator
Correspondence - Tax	P	DOT-Administrator
Income Tax Returns	P	DOT-Administrator

FIXED ASSETS	Recommended Years	Custodian
Depreciation Schedules	P	Corp Accounting
Inventory Records-IMF/Fascor	10	GPH
Production Records/ epace	P	GPH
Plans and Blueprints	P	Buildings and Prop
Rental Property Files/Correspondence	P	Buildings and Prop
Property Registers/Binders	P	Buildings and Prop
Vehicle Operating and Maintenance	P	Buildings and Prop
Vehicle Titles	P	Buildings and Prop
Property/Building Improvements	P	Buildings and Prop
Property Records	P	DOT Administrator

HUMAN RESOURCES	Recommended Years	Custodian
Accident Reports - Settled	10	Human Resources
Dental, Vision, Cancer Benefits (after employee termination)	10	Employee Benefits
Disability Benefits (after expiration/settlement)	10	Employee Benefits
Employee Medical History (after employee termination)	10	Employee Benefits
Employment Application - Not Hired	10	Human Resources
Forms I-9 (after employee termination)	10	Human Resources
Life Insurance Benefits (after employee termination)	10	Employee Benefits
Medical and Other Benefits (after employee termination)	10	Employee Benefits
Pension Plan Agreement	P	Human Resources
Performance Record (after employee termination)	10	Human Resources
Personnel File (after employee termination)	10	Human Resources
Salary History/COPS forms	10	Human Resources
Employee Withholding / Form W-4 (after employee termination)	10	Human Resources
Workers' Compensation Benefits	10	Human Resources
Family & Medical Leave	10	Human Resources
Employee Handbook/Training Manuals	Current	Human Resources
Employee Deduction Authorization	10	Human Resources
Job Descriptions	10	Human Resources

INSURANCE	Recommended Years	Custodian
Corporate Insurance Files (after termination)	10	DOT Administrator
Disability Insurance Claims (after termination)	10	Human Resources
Automobile Insurance Claims	10	Corp Insurance
Expired Insurance Policies	P	Corp Insurance
Insured Property Appraisals	6	Corp Insurance
FLEX Claims/Corresp./Reports (began in 2003)	10	Corp Insurance

SAFETY	Recommended Years	Custodian
OSHA/300 Reports	6	Safety/Nurse
Asbestos Records/Reports	P	Safety
Fire Inspection Reports	6	Safety
MDNR (Missouri Dept. of Natural Resources) Reports	6	Safety

LEGAL	Recommended Years	Custodian
Bill of Sale	P	DOT Administrator
Business Permits/Registrations	P	DOT Administrator
Deeds/Titles	P	DOT Administrator
Leases/Canceled	10	DOT Administrator
Mortgages/ Deeds/Notes Payable	P	DOT Administrator
Notes Receivable - Canceled	10	DOT Administrator

LEGAL cont.	Recommended Years	Custodian
Notes/LOC-Affiliates	P	DOT Administrator
Patents	P	Rights & Permissions
Copyrights	P	Rights & Permissions
Trademarks - Registered	P	Rights & Permissions
Contracts-authors, distributors, freelance, etc..	P	Rights & Permissions
Contracts-services (after completion)	3	COO
Claims and Litigation	P	Legal Office
Correspondence - Legal	P	Legal Office
Litigation Files	P	Legal Office
Licenses	P	Legal Office
Workers Comp Claims	P	Nurse
Vaccination consent forms	5	Nurse

PAYROLL	Recommended Years	Custodian
Checks - Payroll	10	Payroll
Child Support (after employee termination)	P	Payroll
Garnishments	P	Payroll
Ministers Housing Allowance Forms	10	Payroll
Outside Services Employee Payment Records	10	Payroll
Payroll Records	10	Payroll
Payroll Register	10	Payroll
Time Reports/Saturn	10	Payroll
Vacation/Sick Pay	10	Payroll
W-2 Forms, 1099, and 941	10	Payroll
Affiliate Records (copies; originals at affiliate locations)	3	Payroll
FUTA/FICA/Income Tax Withholding	P	Payroll
Payroll Tax Returns	P	Payroll

SECURITY	Recommended Years	Custodian
Employee Parking Violations	P	Security
Employee Car License Information	P	Security

VARIOUS DEPARTMENTS	Recommended Years	Custodian
General Correspondence / Email	1	Departments
VARIOUS DEPARTMENTS cont.	Recommended Years	Custodian
Time and Attendance Reports (signed by Supervisor)	3	Departments
Original Cell phone bills	2	Departments
Petty Cash Records	3	Departments
Audit Work Papers (internal and external)	7	Internal Audit
Internal Audit Reports	P	Internal Audit
Internal Audit Charter	P	Internal Audit

AGUSM	Recommended Years	Custodian
Monthly Ministry Reports-AGUSM	7	AGUSM
Requests for Disbursements, Transfers, Deducts, SDR	7	AGUSM
Bank Information	P	AGUSM
Source Documents for Basic Information Changes (address, birth of children, phone, district changes, etc.)	P	AGUSM
Missionary and Associate Applications	P	AGUSM
STL Information (including quarterly reports)	P	AGUSM
General Correspondence between Finance Office & Missionary	7	AGUSM
Check Requests-AGUSM	7	AGUSM
Missionary Monthly Statements & Cash Receipts	P	AGUSM

AGWM	Recommended Years	Custodian
Monthly Ministry Reports-AGWM	7	AGWM
Requests for Disbursements, Transfers, Deducts, SDR	7	AGWM
Bank Information	P	AGWM
Source Documentation for Basic Information Changes (address, birth of children, phone, district changes, etc.)	P	AGWM
Missionary and Associate Applications	P	AGWM
STL Information (including quarterly reports)	P	AGWM
General Correspondence between Finance Office & Missionary	7	AGWM
Check Requests-AGWM	7	AGWM
Missionary Monthly Statements & Cash Receipts	P	AGWM

SAMPLE DOCUMENT RETENTION POLICY

Acquired from <http://churchadminpro.com>

The corporate records of ACME, INC. and its subsidiaries (hereafter the "Company") are important assets. Corporate records include essentially all records you produce as an employee, whether paper or electronic. A record may be as obvious as a memorandum, an e-mail, a contract or a case study, or something not as obvious, such as a computerized desk calendar, an appointment book or an expense record.

The law requires the Company to maintain certain types of corporate records, usually for a specified period of time. Failure to retain those records for those minimum periods could subject you and the Company to penalties and fines, cause the loss of rights, obstruct justice, spoil potential evidence in a lawsuit, place the Company in contempt of court, or seriously disadvantage the Company in litigation.

The Company expect all employees to fully comply with any published records retention or destruction policies and schedules, provided that all employees should note the following general exception to any stated destruction schedule: If you believe, or the Company informs you, that Company records are relevant to litigation, or potential litigation (i.e., a dispute that could result in litigation), then you must preserve those records until the Legal Department determines the records are no longer needed. That exception supersedes any previously or subsequently established destruction schedule for those records. If you believe that exception may apply, or have any question regarding the possible applicability of that exception, please contact the Legal Department.

From time to time the Company establishes retention or destruction policies or schedules for specific categories of records in order to ensure legal compliance, and also to accomplish other objectives, such as preserving intellectual property and cost management. Several categories of documents that bear special consideration are identified below. While minimum retention periods are suggested, the retention of the documents identified below and of documents not included in the identified categories should be determined primarily by the application of the general guidelines affecting document retention identified above, as well as any other pertinent factors.

- A. **Tax Records.** Tax records include, but may not be limited to, documents concerning payroll, expenses, proof of deductions, business costs, accounting procedures, and other documents concerning the Company's revenues. Tax records should be retained for at least six years from the date of filing the applicable return.
- B. **Employment Records/Personnel Records.** State and federal statutes require the Company to keep certain recruitment, employment and personnel information. The Company should also keep personnel files that reflect performance reviews and any complaints brought against the Company or individual employees under applicable state and federal statutes. The Company should also keep all final memoranda and correspondence reflecting performance reviews and actions taken by or against personnel in the employee's personnel file. Employment and personnel records should be retained for six years.
- C. **Board and Board Committee Materials.** Meeting minutes should be retained in perpetuity in the Company's minute book. A clean copy of all Board and Board Committee materials should be kept for no less than three years by the Company.

- D. Press Releases/Public Filings. The Company should retain permanent copies of all press releases and publicly filed documents under the theory that the Company should have its own copy to test the accuracy of any document a member of the public can theoretically produce against that Company.
- E. Legal Files. Legal counsel should be consulted to determine the retention period of particular documents, but legal documents should generally be maintained for a period of ten years.
- F. Marketing and Sales Documents. The Company should keep final copies of marketing and sales documents for the same period of time it keeps other corporate files, generally three years.
 - i. An exception to the three-year policy may be sales invoices, contracts, leases, licenses and other legal documentation. These documents should be kept for a least three years beyond the life of the agreement.
- G. Development/Intellectual Property and Trade Secrets. Development documents are often subject to intellectual property protection in their final form (e.g., patents and copyrights). The documents detailing the development process are often also of value to the Company and are protected as a trade secret where the Company:
 - i. derives independent economic value from the secrecy of the information; and
 - ii. the Company has taken affirmative steps to keep the information confidential.

The Company should keep all documents designated as containing trade secret information for at least the life of the trade secret.

- H. Contracts. Final, execution copies of all contracts entered into by the Company should be retained. The Company should retain copies of the final contracts for at least three years beyond the life of the agreement, and longer in the case of publicly filed contracts.
- I. Electronic Mail. E-mail that needs to be saved should be either:
 - i. printed in hard copy and kept in the appropriate file; or
 - ii. downloaded to a computer file and kept electronically or on disk as a separate file.
 The retention period depends upon the subject matter of the e-mail, as covered elsewhere in this policy.

Failure to comply with this Document Retention Policy may result in punitive action against the employee, including suspension or termination. Questions about this policy should be referred to John Doe (555-555-5555; jdoe@acme.com), who is in charge of administering, enforcing and updating this policy.

READ, UNDERSTOOD, AND AGREED:

Employee's signature

Date

RECORD RETENTION GUIDE

Acquired from <http://churchadminpro.com>

The guidelines below give retention periods for the most common records.

ACCOUNTING RECORDS	RETENTION PERIOD
Accounts payable	7 years
Accounts receivable	7 years
Audit Reports	Permanent
Chart of Accounts	Permanent
Contribution records	7 years
Depreciation schedules	Permanent
Expenses records	7 years
Financial statements (annual)	Permanent
Fixed asset purchases	Permanent
General Ledger	Permanent
Loan payment schedules	7 years
Form 1099-MISC	7 years

BANK RECORDS	
Bank reconciliations	2 years
Bank statements	7 years
Canceled checks	7 years
Electronic payment records	7 years

CORPORATE RECORDS	
Board Minutes	Permanent
Bylaws	Permanent
Business licenses	Permanent
Contracts – major	Life + 4 years
Contracts – minor	Life + 3 years
Insurance policies	Permanent
Leases/mortgages	Permanent
Patents/trademarks	Permanent
Form 990-T	7 years
Form 5578 (nondiscrimination)	7 years

EMPLOYEE RECORDS	
Benefit plans	Permanent
Employee files (ex-employees)	7 years
Employment applications (ex-employees)	3 years
Employment taxes	7 years
Payroll records	7 years
Retirement plans	Permanent
Form W-2, W-4, 941	7 years
Time Sheets/Leave Requests	3 years

REAL PROPERTY RECORDS	
Construction records	Permanent
Leasehold improvements	Permanent
Lease payment records	Life + 4 years
Real estate purchases	Permanent