

Forest Trends Document Retention Policy

The Forest Trends Document Retention Policy establishes written, mandatory document retention guidelines, as an element of good governance for non-profit organizations. Policies such as this are intended to avoid accidental or innocent destruction of records of the organization and identifies the length of time records should be retained to be in compliance.

No officer, director, employee, or agent of Forest Trends will knowingly destroy a document with the intent to obstruct or influence the investigation or proper administration of any matter within the jurisdiction of a government department or agency. Failure to comply could result in disciplinary action, up to and including termination of employment.

Documents that should be retained and the period of retention are listed below. Best effort should be used to maintain records prior to the effective date of the policy. This policy applies to both hard copy and electronic records, and an employee need not maintain a copy of a record when the original or an official copy is maintained elsewhere. Informational materials of transitory utility (e.g. temporary notes of internal meetings, casual or personal e-mail, etc.) shall not be considered records for purposes of this Document Retention Policy.

Type of Document	Minimum Requirement
Accounts payable ledgers and schedules	7 years
Audit reports	Permanently
Bank Reconciliations	2 years
Bank statements	3 years
Checks (for important payments and purchases)	Permanently
Contracts, mortgages, notes and leases (expired)	7 years
Contracts (still in effect)	Permanently
Correspondence (general)	2 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	2 years
Depreciation Schedules	Permanently
Duplicate deposit slips	2 years
Employment applications	3 years
Expense Analyses/expense distribution schedules	7 years
Year End Financial Statements	Permanently
Insurance Policies (expired)	3 years
Insurance records, current accident reports, claims, policies, etc.	Permanently
Internal audit reports	3 years
Invoices (to customers, from vendors)	7 years
Minute books, bylaws and charter	Permanently
Payroll records and summaries	7 years
Personnel files (terminated employees)	7 years
Retirement and pension records	Permanently
Tax returns and worksheets	Permanently
Timesheets	7 years
Trademark registrations and copyrights	Permanently
Withholding tax statements	7 years