



Document Retention and Destruction Policy

I. Purpose

This Document Retention and Destruction Policy provides for the systematic review, retention and destruction of documents received or created by Kingsway Charities. This Policy covers all records and documents, regardless of physical form (including electronic documents), contains guidelines for how long certain documents should be kept and how records should be destroyed. The Policy is designed to ensure compliance with federal and state laws and regulations, to eliminate accidental or innocent destruction of records and to facilitate Kingsway Charities' operations by promoting efficiency and freeing up valuable storage space.

II. Document Retention

Kingsway Charities follows the document retention procedures outlined below. Documents that are not listed, but are substantially similar to those listed in the schedule will be retained for the appropriate length of time.

III. Corporate Records

Annual Reports to Secretary of State/Attorney General	7 years
Articles of Incorporation	Permanent
Board Meeting and Board Committee Minutes	7 years
Board Policies/Resolutions	7 years
Bylaws	Permanent
Construction Documents	15-30 years, CPA regulated
Fixed Asset Records	Permanent
IRS Application for Tax-Exempt Status (Form 1023)	Permanent
IRS Determination Letter	Permanent
State Sales Tax Exemption Letter	Updated every 10 years

Accounting and Corporate Tax Records

Annual Audits and Financial Statements	7 years
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Depreciation Schedules	CPA Regulated
General Ledgers	7 years
IRS 990 Tax Returns	7 years
Business Expense Records	7 years
IRS 1099s	7 years
Journal Entries	7 years
Invoices	7 years
Sales Records	7 years
Petty Cash Vouchers	7 years
Cash Receipts	7 years
Credit Card Receipts	7 years
Bank Records	
Check Registers	7 years
Bank Deposit Slips	7 years
Bank Statements and Reconciliation	7 years
Electronic Fund Transfer Documents	7 years
Payroll and Employment Tax Records	
Payroll Registers	7 years
State Unemployment Tax Records	7 years
Earnings Records	7 years
Payroll Tax returns	7 years
W-2 Statements	7 years
Employee Records	
Employment and Termination Agreements	7 years
Retirement and Pension Plan Documents	7 years
Accident Reports and Worker's Compensation Records	7 years
I-9 Forms	7 years
Time Cards/Sheets	7 years
Donor Records and Acknowledgement Letters	7 years
Legal, Insurance and Safety Records	
Environmental Studies	Permanent
Insurance Policies	7 years
Real Estate Documents	Permanent
Stock and Bond Records	7 years
Leases	7 years after expiration

IV. Electronic Documents and Records

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files, including records of donations made online, that fall into one of the document types on the above schedule will be maintained for the appropriate amount of time. If a user has sufficient reason to keep an email message, the message should be printed in hard copy and kept in the appropriate file or moved to an “archive” computer file folder. Backup and recovery methods will be tested on a regular basis.

V. Emergency Planning

The organization’s records will be stored in a safe, secure and restricted access manner. Financial files that are essential to keeping the organization operating in an emergency will be duplicated or backed up at least every week and maintained off site.

VI. Document Destruction

The organization’s president and executive assistant are responsible for the ongoing process of identifying its records, which have met the required retention period and overseeing their destruction. Destruction of financial and personnel-related documents will be accomplished by shredding through an external company.

Document destruction will be suspended immediately, upon any indication of an official investigation or when a lawsuit is filed or appears imminent. Destruction will be reinstated upon conclusion of the investigation.

VII. Compliance

Annually Kingsway Charities hires an accounting firm to conduct an impartial audit. The audit is conducted over a week and ensures that the organization is in compliance with all national and state regulations.

VIII. Disclaimer

Kingsway Charities reserves the right to amend the Document Retention and Destruction Policy. If you have comments or questions about our document retention and destruction policy, please contact Kecia Salyers. (ksalyers@kingswaycharities.org)