# Document Retention Information Sheet

*Updated 4/20/22 by EG*

Administration

This recommendation covers all records and documents, regardless of physical form or characteristics, which have been created or received by Conference Offices or Churches in connection with the transaction of ministry business.

**Electronic Files:**

In general, digital files of documents is sufficient for retention. The main exception to this would be property deeds, which should always be kept as a hard copy. Electronic documents should be retained as if they were paper documents.

**Document Destruction:**

The organization is responsible for the ongoing process of identifying its records which have met the required retention period and overseeing their destruction. Destruction of the documents may be accomplished by shredding, burning, or sending them to the landfill.

***Upon any indication of an official investigation of the organization by the IRS or any governmental entity, document destruction shall be suspended immediately. Destruction can be reinstated upon conclusion of the investigation.*

**Retention Periods:**

**Permanent Records**

Articles of Incorporation
Audit reports from accountants
Audited financial statements
Bylaws
Checks for important payments (taxes, property, etc.)
Contracts and leases still in effect
Corporate Charter, constitution
Correspondence (legal and important matters)
Deeds, mortgages, and bills of sale
Depreciation Schedules
Endowments and permanently restricted contribution records
Insurance records (accident reports, claims, policies, etc.)
Insurance Policies (expired)
IRS examinations, rulings comments
Litigation records
Minutes – board and any committees
Personnel files of current employees
Retirement and pension records
Tax and information returns (State and Federal)
Tax exemption application and letter
Trademarks, copyrights, patents, and related papers

**Retention Periods (continued):**

**Seven (7) Year Retention:**

Accounts payable and receivable ledgers and schedules
Cancelled checks
Contracts, mortgages, and notes that are expired
Donor contributions (numbered receipts)
Functional expense analyses and distribution schedules
Inventories of products, materials, and supplies
Journals
Payroll records and summaries
Personnel files of terminated employees
Sales invoices
Timesheets

**Four (4) Year Retention:**

Employment tax records

**Three (3) Year Retention:**

Accounts payable and receivable
Bank reconciliations
Bank statements
Duplicate deposit slips
Employment applications
Internal audit reports
Invoices (after payment)
Leases (after termination)
Monthly financial reports and statements
Service Contracts (after termination)
Working papers: accounting, budgets, cash flow, financial reports