

NEW BETHANY MINISTRIES

DOCUMENT RETENTION POLICY

Approved by the Board of Directors on

July 16, 2008

Category of Records	Description of Records	Manner of Record Keeping	Retention Period	Disposition
<b>General</b>	Correspondence	Compile and store current correspondence in appropriate subject files or in accordance with general NBM filing guidelines.	<b>Seven Years</b>	Archive only correspondence important to business activities. Useless documents should be recycled or shredded.
<b>Financial</b>	Accounts payable ledges and schedules.	Compile and file records on an annual basis.	<b>Seven Years.</b> Store with financial records.	Archive with financial records and shred at the end of the retention period.
	Accounts receivable, ledgers and schedules	Compile and file records on an annual basis.	<b>Seven Years.</b> Store with financial records.	Archive with financial records and shred at the end of the retention period.
	Annual information returns (IRS Forms 990)	Federal law requires that copies of the three most recent years returns be kept in the organization headquarters and be made available for public inspection.	<b>Permanent.</b> Store with financial records.	Not applicable.
	Audit reports	Compile and file records on an annual basis.	<b>Permanent.</b> Store with financial records.	Not applicable
	Banking statements and reconciliations	Compile and file records on an annual basis.	<b>Seven Years.</b> Store with financial records.	Shred at the end of the retention period.
	Cash books	Compile and file records on an annual basis.	<b>Seven Years.</b> Store with financial records.	Shred at the end of the retention period.
	Chart of accounts.	Compile and file records on an annual basis.	<b>Seven Years.</b> Store with financial records.	Shred at the end of the retention period.

This requirement is found in Section 6104 (d) of the Internal Revenue Code of 1986, as amended.

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	Cancelled checks	For important payment, i.e. taxes, purchases of property, special contracts, etc, checks should be filed with the papers pertaining to the underlying transaction. Otherwise, compile and file records on an annual basis.	<b>Seven Years.</b> Store with financial records.	Shred at the end of the retention period.
	Depreciation schedules	Compile and file records on an annual basis.	<b>Seven Years.</b> Store with financial records.	Shred at the end of the retention period.
	Duplicate deposit basis.	Compile and file records on an annual basis.	<b>Seven Years.</b> Store with financial records.	Shred at the end of the retention period.
	Expense analyses and distribution schedules	Compile and file records on an annual basis.	<b>Seven Years.</b> Store with financial records.	Shred at the end of the retention period.
	Financial statements (year-end, other optional)	Compile and file records on an annual basis.	<b>Permanent.</b> Store with financial records.	Not applicable.
	General/private ledgers, year-end trial balances	Compile and file records on an annual basis.	<b>Seven Years.</b> Store with financial records.	Shred at the end of the retention period.
	Journal entries	Compile and file records on an annual basis.	<b>Seven Years.</b> Store with financial records.	Shred at the end of the retention period.
	Notes receivable, ledgers and schedules.	Compile and file records on an annual basis.	<b>Permanent.</b> Store with financial records.	Not applicable.
	Payroll records and summaries	Compile and file records on an annual basis.	<b>Permanent.</b> Store with financial records.	Not applicable.
	Petty cash vouchers	Compile and file records on an annual basis.	<b>Seven Years.</b> Store with financial records.	Shred at the end of the retention period.
	Property records including costs, depreciation reserves, year-end trial balances, depreciation schedules, blueprints and plans.	Compile and file records on an annual basis.	<b>Permanent.</b> Store with financial records.	Not applicable.
	Tax returns, worksheets and revenue agents' reports.	Compile and file records on an annual basis.	<b>Permanent.</b> Store with financial records.	Not applicable.

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	Time cards	Compile and file records on annual basis	<b>Seven Years.</b> Store with financial records.	Shred at the end of the retention period.
	Vouchers (invoices) for payments to vendors, employees, etc. (includes allowances and reimbursements of employees, officers and consultants for travel and entertainment expenses)	Compile and file records on an annual basis.	<b>Seven Years.</b> Store with financial records.	Shred at the end of the retention period.
	Withholding tax statements.	Compile and file records on an annual basis.	<b>Seven Years.</b> Store with financial records.	Shred at the end of the retention period.
<b>Major Gifts and Contributions.</b>	Donor and prospective donor information files, including correspondences, copies of checks, stock certificate information and remittance envelopes of gifts.	Compile and file records on an annual basis.	Permanent (see Exception under Disposition) Store with other institutional advancement records.	Shred remittance envelopes of gifts after three years.
<b>Marketing</b>	Annual reports, general and programmatic marketing materials (e.g. brochures, print advertising, and mailing).	Compile and file records on an annual basis.	<b>Permanent.</b> Store with other promotional records.	Permanent. Store with other corporation records.

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<b>Planned Giving</b>	Life Income Gift files for each individual agreement – each file must include original application, original split-interest agreement document, and original legal disclosure form; each file also must include copies of method of payment (photocopy of check or gift certificate), all correspondence to/from donor, and notification letter to beneficiary. Terminated LIG agreements must include all related paperwork to settlement of the account.	Compile and file records on an ongoing basis.	<b>Permanent.</b> Store with other life income records (including all terminated agreements)	<b>Permanent.</b> Store with other life income records (including all terminated agreements)
<b>Giving Services</b>	All individual Capital Campaign files must include copies of all signed contract(s), copies of materials developed for the client, and all correspondences to/from the client. Excess copies of developed materials may be filed separately for use in prospective marketing.	Compile and file records on a monthly basis	<b>Permanent.</b> Store with Capital Campaign records. (Excess copies of materials may be shredded when no longer deemed viable for marketing purposes)	<b>Permanent.</b> Store with Capital Campaign records (Excess copies of materials may be shredded when no longer deemed viable for marketing purposes)
	EMS files must include signed “new account set-up” forms and all correspondences to/from the client.	Compile and file records on an ongoing basis.	<b>Permanent.</b> Store with other EMS records.	<b>Permanent.</b> Store with other EMS records.
<b>Governance</b>	Board of Directors minutes, notes and reports from all years.	Compile and file records on an annual basis.	<b>Permanent.</b> Store with other corporate records.	<b>Permanent.</b> Store with other corporate records.

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	Governing documents including articles of incorporation, bylaws, amendments and other related documents.	File documents with other corporate records.	<b>Permanent.</b> Store with other corporate records.	Not applicable.
<b>Grants</b>	Proposals, agreements, supporting data, accounting documents, financials, policy, reports, time cards, invoices for payments and related correspondence.	Compile and file records on an annual basis.	<b>Seven Years.</b> Store with other grant records.	Archive with grant records for three years at the end of the retention period following the filing of the closing report and acceptance by the funding agency or grantees.
<b>Human Resources</b>	Employment applications	Compile and file records on an annual basis.	<b>Seven Years.</b> Store with other human resources records.	Shred at the end of the retention period.
	Personnel files (current)	Compile and file records on an annual basis.	<b>Permanent.</b> Store with other human resources records.	Not applicable.
	Personnel files (from date of termination)	Compile and file records on an annual basis	<b>Permanent.</b> Store with other human resources records.	Not applicable.
	Retirement and pension records	Compile and file records on an annual basis.	<b>Permanent.</b> Store with other human resources records.	Not applicable.
	Records of pension paid to employees or beneficiaries (after final payment)	Compile and file records on an annual basis.	<b>Permanent.</b> Store with other human resources records.	Not applicable.
	Insurance policies (expired)	Compile and file records on an annual basis.	<b>Permanent.</b> Store with other human resources records.	Not Applicable
	Garnishments	Compile and file records on an annual basis.	<b>Seven Years.</b> Store with other human resources records.	Shred at the end of the retention period.
<b>Whistleblower and Other Complaints.</b>	Records relating to employee complaints or concerns pursuant to NBM's Whistleblower Policy.	Compile and file records on an annual basis.	<b>Seven Years: notwithstanding any shorter period provided above for the particular category of document.</b> Store with other whistleblower records.	Unless otherwise provided above for the particular category of document, shred at the end of the retention period.