**Policy Title:** Document Retention and Destruction Policy

**Effective:** April 2019

**Last Reviewed/Updated:** April 2019

**Purpose**

This Document Retention and Destruction Policy provides for the systematic review, retention and destruction of documents received or created by Torfaen Riding Club (TRC) in connection with Members of Torfaen Riding Club and general public. 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 laws and regulations, to eliminate accidental or innocent destruction of records and to facilitate Torfaen Riding Club’s operations by promoting efficiency and freeing up valuable storage space.

**Document Retention**

Torfaen Riding Club 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 Permanent

Committee Minutes & AGM Permanent

Committee Policies/Resolutions Permanent

Bylaws Permanent

Construction Documents Permanent

Fixed Asset Records Permanent

Correspondence (general) 3 years

Accounting and Corporate Tax Records Permanent

Annual Audits and Financial Statements Permanent

Business Expense Records 6 years

Invoices 6 years

Sales Records 3 years

Petty Cash records 3 years

Cash Receipts 3 years

Credit Card Receipts 3 years

Bank Record 10 years

Bank Deposit Slips 7 years

Bank Statements and Reconciliation 7 years

Electronic Fund Transfer Documents 7 years

Committee Records and agreements 10 years

Accident Reports 5 years

Grant Applications and Contracts 5 years after completion

Legal, Insurance and Safety Records 10 years

Insurance Policies 10 years

Real Estate Documents Permanent

Leases 6 years after expiration

**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.

**Emergency Planning**

Torfaen Riding Club records will be stored in a safe, secure and accessible manner. Documents and 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.

**Document Destruction**

Torfaen Riding Club’s managing Attorney is 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.

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.

**Compliance**

Failure to follow this policy can result in possible civil and criminal sanctions against the Organization and its committee members and possible disciplinary action against responsible individuals. The Treasurer will periodically review these procedures with legal counsel or the organization’s certified public accountant to ensure that they are in compliance with new or revised regulations.