

Name	Records Retention	
Applicable to	Executive Director HR	Finance Board of Directors
Location		
Effective Date	8/17	
Date(s) of Revision	9/24	
Legal/Other References	National Council of Nonprofits - https://www.councilofnonprofits.org/running-nonprofit/governance-leadership/document-retention-policies-nonprofits	

Policy: AHVS is committed to maintaining accurate and reliable records to support operational, legal, and regulatory requirements. All records will be retained for the duration required by applicable laws and organizational needs. After the retention period, records will be securely disposed of to protect confidentiality and privacy.

Procedure:

1. Retention

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)	Contract period
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	2 years
Deeds, mortgages, and bills of sale	Permanently
Depreciation schedules	Permanently
Employment applications	3 years
Expense analyses/expense distribution schedules	7 years
Year-end financial statements	Permanently

Insurance records, current accident reports, claims, policies, and so on (active and expired)	Permanently
Internal audit reports	3 years
Inventory records for products, materials, and supplies	3 years
Invoices (to customers, from vendors)	7 years
Minutes, bylaws, and founding documentation	Permanently
Payroll records and summaries	7 years
Personnel files (terminated employees)	7 years
Tax returns and worksheets	Permanently
Timesheets	7 years
Trademark registrations and copyrights	Permanently
Withholding tax statements	7 years

2. Disposal

- Review records to determine if they have reached the end of their retention period and no longer needed for legal, operational, or historical purposes.
 - **Paper Records:** Shred using a cross-cut shredder or use a certified shredding service.
 - **Electronic Records:** Permanently delete files using secure deletion software or physically destroy the storage media.