YOUR LOGO HERE

[Your Organization's Name]

[Record Retention Policy]

At [Your Organization's Name], we recognize the importance of proper record keeping to support transparency, accountability, and compliance with legal and regulatory requirements. This policy outlines guidelines for retaining and disposing of financial documents and other records. By adhering to this policy, we ensure that records are retained for the appropriate duration and securely disposed of when no longer required.

**Purpose:**

1.1. The purpose of this policy is to establish consistent guidelines for the retention and disposal of financial documents and other records.

1.2. This policy helps maintain accurate historical records, supports financial reporting, facilitates audits, and ensures compliance with legal and regulatory obligations.

**Applicable Records:**

2.1. This policy applies to all financial documents and other records generated or received by the organization in the course of its operations.

2.2. Examples of applicable records may include financial statements, bank statements, invoices, receipts, payroll records, tax returns, contracts, meeting minutes, and any other records required to document the organization's activities and transactions.

**Record Retention Periods:**

3.1. The organization will maintain records for the periods specified below, unless a longer retention period is required by law, regulation, contractual obligation, or prudent business practices:

* Financial Statements: Retained permanently.
* Bank Statements: Retained for a minimum of [insert number of years].
* Invoices and Receipts: Retained for a minimum of [insert number of years].
* Payroll Records: Retained for a minimum of [insert number of years].
* Tax Returns and Supporting Documentation: Retained for a minimum of [insert number of years].
* Contracts and Agreements: Retained for the duration of the contract plus [insert number of years] after expiration or termination.
* Meeting Minutes: Retained permanently.

Note: The above retention periods are provided as general guidelines. Consult legal counsel or professional advisors to ensure compliance with specific legal and regulatory requirements.

**Record Disposal:**

4.1. At the end of the retention period, records should be securely disposed of to protect sensitive information and maintain privacy.

4.2. The organization will use appropriate methods of destruction, such as shredding or secure electronic deletion, to ensure records cannot be reconstructed or accessed by unauthorized individuals.

4.3. Records subject to legal holds, litigation, or investigations should not be disposed of until authorized by legal counsel or relevant authorities.

**Electronic Records:**

5.1. Electronic records, including emails, databases, and electronic documents, should be retained and managed in accordance with the same retention periods as paper records, as applicable.

5.2. Proper backup and disaster recovery procedures should be implemented to safeguard electronic records from loss or corruption.

**Policy Review and Updates:**

6.1. This Record Retention Policy will be reviewed periodically to ensure it remains up to date with changing legal requirements and organizational needs.

6.2. Any updates or changes to the policy will be communicated to relevant staff members, and training will be provided as necessary.

By following this Record Retention Policy, we establish consistent practices for retaining and disposing of financial documents and other records. Proper record retention ensures compliance with legal and regulatory obligations, facilitates audits, and supports transparent and accountable operations. If you have any questions or require further guidance regarding record retention, please contact the designated authority within the organization.

*The templates provided are for general guidance only and not legal advice. Their use is at your own risk, and we are not liable for any damages arising from their use. Consult legal or professional advisors for tailored policies.*