



100  
YEARS

## The English-Speaking Union National of the United States

### Document Retention and Destruction Policy From ESU Finance

**PURPOSE:** Specific federal and state laws requires the preservation of certain documents. This policy is designed to ensure compliance with federal and state laws and regulations and to eliminate accidental or innocent destruction of records (including electronic documents).

#### 1. Entities Affected By This Policy

The English-Speaking Union of the United States and English-Speaking Union Branch Offices, herein referred to as “ESU”.

#### 2. Document Retention

ESU follows the document retention procedures outlined below. Documents that are not listed, but are substantially similar to those listed in the schedule should be retained for the appropriate length of time.

Type of Document	Minimum Requirement
Bank reconciliations	2 years
Bank statements	7 years
Cancelled Checks (or copies)	7 years
Contracts and Agreements	Permanently
Correspondence (board meetings)	3 years
Correspondence (legal, tax and important matters)	Permanently
Correspondence (with donors and members)	7 years
Deposit slips	7 years
Detailed deposit detail (receipts ledger)	7 years
Donor Acknowledgements	7 years
Year-end financial statements and 990 worksheets	Permanently
Insurance records	Permanently
Inventory records (computers, printers, etc.)	7 years

Type of Document	Minimum Requirement
Invoices (to customers, from vendors)	7 years
Minute books, bylaws, and charter	Permanently
Operating Agreement	Permanently
Payroll records and summaries	7 years
Personnel files	7 years
Tax returns and worksheets	Permanently

### 3. Electronic Documents and Records

Electronic documents are to 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 are to be maintained for the appropriate amount of time.

### 4. Document Storage

ESU's records, documents and financial files are to be stored in a safe, secure and accessible manner. The location of ESU documents will be noted on the annual 990 Questionnaire.

### 5. Document Destruction

ESU's Controller and Treasurers are 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 audit or when a lawsuit is filed or appears imminent. Destruction will be reinstated upon conclusion of the audit or lawsuit and with the concurrence of the English-Speaking Union of the United States Controller and Operations Manager.

### 6. Compliance

Failure on the part of ESU staff, volunteers, board members or contract consultants to follow this policy can result in possible civil and criminal penalties against the ESU. The Controller will periodically review these procedures with legal counsel or the ESU's certified public accountant to ensure that they are in compliance with new or revised regulations and share any update with the Branch Treasurers.