SHAAGIRD FOUNDATION



DOCUMENT RETENTION AND DESTRUCTION POLICY

Document Retention and Destruction Policy

1. Preamble

Shaagird Foundation's document retention and destruction policy aims to systematically document, review, retain, and destroy documents received or created by Shaagird in connection with the transactions of Shaagird Foundation's non-profit activities. It lays down procedures for destruction and retention in addition to the stipulated time period for which the documents need to be retained. This policy is designed to ensure compliance with federal and state laws and regulations, to eliminate accidental or innocent destruction of records and to facilitate Shaagird Foundation's operations by promoting efficiency and freeing up valuable storage space.

2. Document Retention

The following table indicates the minimum requirements(time period) for which the following documents would be retained by the organisation.

Type of Document	Minimum Requirement
Articles of Incorporation	Permanently
Memorandum of Association	Permanently
Constitution	Permanently
Bylaws	Permanently
Board meeting minutes	Permanently
Email communication	3 years

3. Bank Records

Type of Document	Minimum Requirement
Bank Statements and Reconciliation	5 years
Email communication	3 years

4. Accounting and Tax Records

Type of Document	Minimum Requirement
Annual Audits and Financial Statements	Permanently
Donation Receipts (cash, check, credit card)	5 years
Fundraising expense records	5 years
Investment Statements	5 years

5. Donor and Grant Records

Type of Document	Minimum Requirement
5. Donor and Grant Records	5 years

6. Legal, Insurance, and Safety Records

Type of Document	Minimum Requirement
Copyright Registrations	Permanently
Insurance Policies	Permanently
Trademark Registrations	Permanently
General Contracts with third parties	2 years after termination

7. Document Destruction

7.1 Paper or electronic documents indicated under the terms for retention in the above section will be transferred and maintained by the administration and management of the organisation.

7.2 All other paper documents will be destroyed after the given time period.

7.3 All other electronic documents will be deleted from all individual computers, databases, networks, and back-up storage after 1 year

7.4 No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation.

7.5 No paper or electronic documents will be destroyed or deleted as required to comply with government auditing standards.

8. Failure

Failure to comply with the policy regarding destruction and retention of documents would result in legal action according to the State laws. The higher management would ensure that all documents are in compliance with new or revised regulations.

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