



Ellen Meadows Prosthetic Hand Foundation (EMPHF) Document Retention Policy

EMPHF shall provide efficient, economical, and effective controls over the creation, distribution, organization, maintenance, use and disposition of all records.

Records are maintained and stored on a fiscal year basis. Documents in electronic format shall be maintained just as hard copy or paper documents are, in accordance with the document retention schedule.

Confidentiality of sensitive information contained in both electronic and physical copy files is maintained by limiting access to the following types of documentation:

- Board member records
- Personnel records
- Volunteer records
- Donor records
- Salary information
- Complaint Records are documented on a controlled form and maintained for seven years

Records Release Policy:

In the event that EMPHF is served with a subpoena or court order, or in the event that any employee becomes aware of a government investigation or the commencement of any litigation against or concerning EMPHF, such employee shall inform the Executive Director (or functional equivalent). The Executive Director (or functional equivalent) will notify the Executive Committee or the Board of Directors, and if determined necessary, seek the advice of counsel for appropriate action. Notice of any governmental or grantor audit will be provided to the Board of Directors, and the Executive Director (or functional equivalent) in coordination with the Board of Directors will provide a response.

Public Access to Records:

EMPHF retains and makes available for public inspection the following documents:

- Original IRS Form 1023 - application for exempt status
- Form 990 or 990 EZ - annual information return

Form 990 is made available to the public on EMPHF website. Form 1023 is available upon request from the Executive Director (or functional equivalent) of EMPHF.

Record Retention Periods and Document Chart:

Record retention periods vary depending on types of records and returns.

Permanent Records - Some records should be kept permanently. These include the application for recognition of tax-exempt status, the determination letter recognizing tax-exempt status and organizing documents, such as articles of incorporation and bylaws, with amendments, as well as board minutes and committee minutes.

Employment Tax Records - EMPHF must keep employment tax records for at least four (4) years after filing the fourth quarter for the year.

Records for Non-Tax Purposes - When records are no longer needed for tax purposes, an organization should keep them until they are no longer needed for non-tax purposes. For example, a grantor, insurance company, creditor or state agency may require that records be kept longer than the IRS requirement.

Document Type	Minimum Requirement
Financial:	
Accounts payable	10 years
Accounts receivable	10 years
Annual financial statements and audit reports	Permanently
Bank reconciliations, bank statements, and deposit slips	10 years
Canceled checks (Canceled, with exception)	10 years
Checks (canceled, for important payments; i.e., taxes, purchase of property, special contracts, etc. [checks should be filed with the papers pertaining to the underlying transaction]):	Permanently
Contracts, mortgages, notes, leases (expired)	10 years
Credit card receipts	10 years
Deeds, mortgages, and bills of sale	Permanently
Depreciation schedules	Permanently

Expense analysis/expense distribution schedules	10 years
Insurance policies (expired)	Permanently
Insurance records, claims	Permanently
Internal audit reports	3 years
Inventories of products, materials, supplies	10 years
Invoices (to customers, from vendors)	10 years
Payroll records and summaries	10 years
Tax returns and worksheets	Permanently
Trademark registrations and copyrights	Permanently
Withholding tax statements	10 years
Human Resources:	
Correspondence (General)	4 years
Correspondence (legal and important matters)	Permanently
Employment applications – not hired	3 years
Grievances	7 years after final resolution
Job descriptions & announcements	Description: current plus 1 prior revision; Announcements: 2 years after position is filled
Personnel files (terminated employees)	7 years
Personnel handbook	Current version with revision history
Retirement and pension records	Permanently
Timesheets	10 years
Board/Volunteer Files:	
Board/Volunteer applications	3 years
Board/Volunteer files (former or terminated)	7 years

Complaint Files:	
Complaint Records	7 years from complaint closure
Contributions/Gifts/Grants:	
All financial records, supporting documents, statistical records, and all other records pertinent to the grant award*	10 years from the date of submission of the final fiscal and programmatic reports or resolution of all audit findings concerning the grant, whichever is longer**
Contribution records	Permanently
Documents evidencing terms of gifts	Permanently

*The retention requirement includes, if applicable, books of original entry, source documents, supporting accounting transactions, the general ledger, subsidiary ledgers, personnel and payroll records, cancelled checks, and related documents and records.

- Source documents may include copies of all awards, applications, and required recipient financial and narrative reports.
- Personnel and payroll records must include the time and attendance reports for all full-time and/or part-time individuals reimbursed under the award.
- Time and effort reports are also required for consultants.

Records will be retained in accordance with grant funding received by EMPHF when funder guidelines are more strict than those outlined above.

Records Retention Guidance:

**There are several exceptions to the record retention requirement as follows:

1. If any litigation, claim, or audit is started before the expiration of the year period, the records must be retained until all litigation, claims, or audit findings involving records have been resolved and final action taken.
2. When the subgrantee is notified, the Federal awarding agency, cognizant agency for audit, oversight agency for audit, or cognizant agency for indirect costs to extend the retention period.
3. Records for real property or equipment must be retained for 3 years after final disposition.
4. Records for program income transactions after the period of performance: In some cases recipients must report program income after the period of performance. Where there is such a requirement, the retention period for the records pertaining to the earning of the

program income starts from the end of the subgrantee's fiscal year in which the program income is earned.

Records may be retained in an automated format. Copies of relevant records including the following must be retained for the required retention period:

1. Approved grant application
2. Award letter
3. Approved project modification requests
4. Fiscal reports
5. Progress reports
6. Pre-incurred cost approvals
7. Personnel information
 1. Payroll records
 2. Staff assignments
 3. Time reports and certifications (time sheets)
 4. Payroll tax reports
 5. Documentation for fringe benefits
 6. Job descriptions
8. Consultants, contract services, equipment, supplies, renovations and construction
 1. Purchase orders
 2. Contracts and bid documents
 3. Invoices
 4. Receiving vouchers
 5. Sole source approvals
 6. Inventory lists
 7. Equipment records updated through date of disposition
9. Travel
 1. Travel authorizations
 2. Travel vouchers
 3. Payment records
10. Banking information
 1. Cash verifications
 2. Receipts documentation
 3. Check register
 4. Canceled checks
 5. Bank statements
11. Miscellaneous
 1. Leases
 2. Statistical information on goals and achievements
 3. By- laws of private agencies

4. Listing of board of directors of private agencies
 5. Checks and other payment authorizations
12. Accounting records
1. General Ledger
 2. Subsidiary Ledgers
 3. Journals
 4. Chart of accounts
 5. Checks and other payment authorizations
13. Audit
1. A copy of all pertinent audit reports
 2. All correspondence to resolve any audit findings
14. Description of the Program and its activities in sufficient detail to justify expenditures.

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