



## **Policy**

Business records should be administered in an efficient manner.

The review, retention and disposition of documents should follow a schedule of appropriate timelines developed by the School Council.

## **Procedures**

1. Documents retained over time shall be secured in an orderly, systematic manner.
2. All documents considered for disposition shall be deemed to be of no material consequence to the Society, Board of Directors, or local school councils and schools.
3. Established retention time schedules shall be reviewed in terms of legislation or other requirements.
4. The Superintendent of Schools and the Chancellor or designate shall be responsible for the review of business documents presented for disposition to ensure that they meet the retention timelines as outlined in (3) above.
5. Disposition of documents shall be by shredding unless supervised burning is allowed.
6. Schedule for Retention of Business Documents. See below.

<b>References:</b>	<b>Date:</b> August 2023
	<b>Revisions:</b>

**RETENTION OF BUSINESS DOCUMENTS**

SUBJECT GROUP	SUBJECT	DESCRIPTION	RETENTION (IN YEARS)		
			ACTIVE	SEMI-ACTIVE	FINAL DISPOSITION
ACCOUNTING	Accounts	Capital Expenditures	6	Indefinite	
		General	2	4	Destroy
	Banking	Cash Books	2	4	Destroy
		Cheque Registers	2	4	Destroy
		Receipts	2	5	Destroy
		Deposit Slips	2	5	Destroy
		Bank Statements	2	4	Destroy
		Cheques	2	5	Destroy
	General	Appropriates	2	4	Destroy
		Disbursements	2	4	Destroy
Encumbrances		2	4	Destroy	
Signing Authorities		2	4	Destroy	
Financial Statements	Auditors' Reports/Balance Sheets/Income Statements	PERMANENT PRESERVATION			
Journals & Ledgers	General Ledger	PERMANENT PRESERVATION			
	General Journal Subsidiary A/P & A/R	2	4	Destroy	
Inventories	Perpetual Records				
	Physical Count Sheets	2	4	Destroy	
CORPORATE	Minute Books	Board Minutes & Equivalents (School Councils)	PERMANENT PRESERVATION		
	Boundaries (Physical)	Documents pertaining to Catholic Independent Schools boundaries	PERMANENT PRESERVATION DIOCESAN LEVEL		
	Taxation GST/PST	Original assessment & taxation records	PERMANENT PRESERVATION		
	General	General Correspondence relative to the Catholic Independent Schools	3	4	Destroy
INSURANCE	Accident Fidelity Fire Group Liability Property	Policies & related	4	6 or until suspended	
	Claims	Incident Report and other documents	3	14	10
LEGAL	Claims Compensation Cases (WCB) Contracts	Releases  Government Employee	PERMANENT PRESERVATION PERMANENT PRESERVATION PERMANENT PRESERVATION PERMANENT PRESERVATION PERMANENT PRESERVATION		

SUBJECT GROUP	SUBJECT	DESCRIPTION	RETENTION (IN YEARS)		
			ACTIVE	SEMI-ACTIVE	FINAL DISPOSITION
		Union Labor Vendor/Supplier	PERMANENT PRESERVATION		
			5	10	Destroy
	Deeds/Easements		PERMANENT PRESERVATION DIOCESAN LEVEL		
	Leases/Mortgages		PERMANENT PRESERVATION DIOCESAN LEVEL		
PERSONNEL	Applications	Persons employed by Catholic Independent Schools	70 years from date of birth at Local Level		
	Applications	Persons interviewed but not hired	1	1	Destroy
	Earnings		PERMANENT PRESERVATION		
	Payroll Summaries		PERMANENT PRESERVATION		
	Position Descriptions		UNTIL SUPERSEDED		
	Taxation 6 years in total		2	4	Destroy
PROPERTY	Appraisals Inventories Plans/Specs Repairs	Land, equipment, etc. Plans & Specifications Major repairs as updated	PERMANENT (DIOCESAN LEVEL)		
			PERMANENT (DIOCESAN/LOCAL LEVEL)		
PURCHASING	Vendors	Acknowledgements	2		Destroy
		Contracts (see Legal)	PERMANENT		
		Correspondence	2	3	Destroy
		Credit & Debit Memos	2	4	Destroy
		Incoming invoices	2	8	Destroy
		Price quotations	1	2	Destroy
		Price catalogues	1	2	Destroy
		General P.O.'s	2	3	Destroy
		Capital P.O.'s	2	3	Destroy
		Receiving Reports	2	4	Destroy
		Purchase Requisitions	2	2	Destroy
		Taxes	Sales Tax Returns	2	4
		Customs Entries	2	5	Destroy
Traffic	Bill of Lading Freight bills/claims	2	4	Destroy	