



## **Western Empire Volleyball Association (WEVA) Record Storage, Retention, & Destruction Policy**

The policy of the Western Empire Volleyball Association (WEVA) is to manage and retain records in a manner that complies with federal & state regulations pertaining to nonprofit organizations. The manner of management and retention will meet operational needs, while recognizing constraints the organization faces with physical storage space. Records may be in various forms but will be **predominantly digital**. Maintaining records is primarily the role of the WEVA office staff, with input from the region's Board of Directors, and accountants.

### **Storage**

1. **Electronic copies** are the preferred method of retention and should be kept if possible, via scanning, to eliminate cumbersome paper records retention.
2. If electronic storage is not possible, hard copy records should be kept in a secure location such as a locked filing cabinet or secure storage box(es).

### **Record Retention**

Bank Deposit Slips.....	7 years	Inventory records.....	7 years
Bank Statements.....	7 years	Paid invoices.....	7 years
Cancelled/Substitute Checks.....	7 years	Tax Returns.....	7 years
Contracts.....	Permanent	Depreciation schedules.....	Life of assets + 7 years
Corporate stock records.....	Permanent	Employee Records.....	Period of employment + 7 years
Credit card receipts.....	7 years	Investment records.....	Ownership period + 7 years
Employment tax returns.....	7 years	Journal & general ledger.....	Life of business + 7 years
Expense records.....	7 years	Meeting Minutes.....	Life of company + 7 years
Financial statements.....	Permanent		

### **Record Destruction**

1. Records no longer required to be stored are to be destroyed via electronic shredder and then recycled or discarded.
2. If electronic disposal is not available, make sure that all private information, name, social security number etc. has been removed.
3. Incineration is recommended for items that cannot be shredded.

### **References:**

USA Volleyball <https://usavolleyball.org/wp-content/uploads/2020/12/USAVRecordRetentionPolicy.pdf>  
Stokes, Visca, & Co., LLP, *Tax Guide for Record Keeping* brochure [www.svcpas.com](http://www.svcpas.com)