



Records Retention Policy

Statement of Purpose

The PEPL Board is committed to establishing and maintaining a records retention policy that meets the requirements mandated by Federal and Provincial governments as well as provides for accurate historical reference for ongoing activities of the Library. Official records may be in a variety of formats including paper or electronically stored information.

1. A [retention schedule](#) shall be created and reviewed regularly by the PEPL Board. This retention schedule will be part of this Records Retention Policy.
2. The Library CEO has the authority to destroy any documents that have been retained beyond their retention period as outlined in the Retention Schedule. The CEO shall make and retain a file, listing by category and year, those documents destroyed.

Retention Schedule

[Accounts Payable \(includes billing, invoices, receipts, related correspondence\)](#)

Minimum Retention Period: 7 years
Disposal Recommendation: Dispose

[Accounts Receivable \(includes receipt records, write offs, invoices, related correspondence\)](#)

Minimum Retention Period: 7 years
Disposal Recommendation: Dispose

[Audited Annual Financial Statements \(includes auditor recommendations\)](#)

Minimum Retention Period: Permanent
Disposal Recommendation: n/a

[Bank Accounts \(includes deposit slips/books, cancelled cheques, bank statements, reconciliations\)](#)

Minimum Retention Period: 7 years
Disposal Recommendation: Dispose

[Annual Budgets](#)

Minimum Retention Period: Permanent
Disposal Recommendation: n/a

[PEPL Board Minutes](#)

Minimum Retention Period: Permanent
Disposal Recommendation: n/a

Policy Type: Operational

Policy Number: OP-02

Approval Date: November 8, 2016

Last Reviewed: March 9, 2010

Next Review: November 2020

Grants (includes applications and supporting documentation)

Minimum Retention Period: 7 years after completion of grant project or rejection of application

Disposal Recommendation: Dispose

Employee Records

Minimum Retention Period: 7 years

Disposal Recommendation: Dipose

Policy Type: Operational

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