



ATLANTIC BEACH

ANNEXURE J

RETENTION POLICY

Record type	Record description	Retention period	Considerations
Accounting / Financial	Annual audit records	7 years post audit	SARS requirements and standard practice
	Financial Statements	7 years	SARS requirements and standard practice
	Bank Statements	7 years	SARS requirements and standard practice
	Tax invoices	7 years	SARS requirements and standard practice
	Payroll	10 years	Basic Conditions of Employment Act Unemployment Insurance Act
Emails	Routine business emails not concerning any documents or records referenced elsewhere herein	90 days on computer then archived for 3 years prior to destruction.	
	Emails concerning or containing any of the documents or records referenced elsewhere	See subject matter for retention period	Consider whether it contains personal information
	Personal emails sent or received on the Association's systems and NOT concerning any Association matter or affairs or any matter not referenced herein	Keep hardcopy for 1 year - delete electronic version on same day basis except if they concern any legal dispute or issues concerning the Association or management - then see information officer	
Marketing	Email lists	Should only be kept as long as it is necessary to achieve the purpose for which it was collected, BUT if person asks to be unsubscribed, must remove them	POPIA



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		immediately, free of charge	
	Marketing Material	3 years from date of publication	Not required in terms of Consumer Protection Act but is advised
Members	Member information	7 years	Income Tax Act and Community Schemes Management Act
Tax Filings	SARS Tax returns and supporting documents	5 years from date of submission	5 years from date of submission of return (Income Tax Act and Value-Added Tax Act), provided, if documents concern any audit or legal proceedings, then 5 years from final resolution of audit or proceeding.
Legal	Commercial agreements	5 years after termination	
	Insurance Policies	5 years after termination	
	Minutes of trustee meetings	Indefinite	
	Documents sent to members	Indefinite	
	Legal processes	5 years	
	Legal Opinions	Indefinite	
	Intellectual property filings and documentation	Patents: 20 years, then have to renew, so recommended to keep all documents until need to renew again. Trademarks: keep all documents permanently. Copyright: keep all documents permanently	
Human Resources	CVs and background checks	3 years if appointed. Delete immediately if not appointed, alternatively 1 year if to be considered for future	Basic Conditions of Employment Act



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Record type	Record description	Retention period	Considerations
		consideration	
	Employment agreements	4 years after termination	Basic Conditions of Employment Act
	Disciplinary records	3 years after termination	Labour Relations Act does not provide a retention period, only states that records should be kept. Recommended: 3 years
	Termination records and resignations	3 years after termination	Labour Relations Act does not provide a retention period. Recommended: 3 years
	Performance reviews and promotion records	3 years after termination	Basic Conditions of Employment Act
	General employee records	5 years	Income Tax Act Employment Equity Act Compensation for Occupational Injuries and Diseases Act Note: this is the longest retention period in respect of employees
	Staff manuals and policies	Indefinite	

NOTES

1. Tax Records

Tax records include, but may not be limited to, documents concerning payroll, expenses, proof of deductions, business costs, accounting procedures, and other documents concerning the Association's revenues.

2. Employment Records/Personnel Records

In the event that a past or present employee files a complaint to the CCMA (in respect of the Labour Relations Act), or legal action against the Association for employment practices, all employment documents for that employee should be retained for the duration of that action.

3. Press Releases

The Association should retain permanent copies of all press releases and publicly filed documents to test the accuracy of any document a member of the public can theoretically produce against the Association.