

Records retention schedule for clubs

How long to keep each kind of club record, from bank statements to minutes, in one table.

A guide to common practice, not legal advice. State law, grant agreements and your own bylaws can ask for longer. When in doubt, keep it.

Keep for good

Record	Keep
Articles of incorporation, bylaws and every amendment	Permanently
IRS determination letter and all IRS letters	Permanently
EIN confirmation letter (CP 575)	Permanently
Board and member meeting minutes, and resolutions	Permanently
Year end financial statements and any audit or review reports	Permanently
Tax returns and 990-N confirmations	Permanently
Insurance policies	Permanently
Deeds, property records and leases for property the club owns	Permanently

Keep for a set time

Record	Keep	Why
Bank statements, deposit records and reconciliations	7 years	Common practice
Receipts, invoices and paid bills	7 years	Common practice
Donation records and copies of acknowledgment letters	7 years	Common practice
Employment tax records, if the club has employees	At least 4 years	IRS
Contracts and agreements	7 years after they end	Common practice

Grant files	As the grant agreement says, often 3 years or more after it closes	The grant
Membership applications and old member lists	While useful, then shred	Privacy
Signed conflict of interest statements	7 years	Common practice

Where the numbers come from

- The IRS says to keep tax records for 3 years in most cases, 6 years if income was underreported by more than 25 percent, 7 years for a claim for a bad debt or worthless securities, and at least 4 years for employment tax records. See [How long should I keep records?](#)
- Keeping financial records for 7 years is a widely used habit that covers those periods. It is common practice, not an IRS rule.
- The National Council of Nonprofits lists the records that should be kept permanently in its guide to [document retention policies](#).

Good habits

- Keep records in a shared club folder, never only on one person's laptop.
- Shred paper records that hold personal or bank details when their time is up.
- Stop all throwing away if the club expects an audit, an IRS question or a lawsuit.
- Write the schedule down and have the board adopt it. The Form 990 asks larger organizations whether they have one.

Sources

- IRS: How long should I keep records?: <https://www.irs.gov/businesses/small-businesses-self-employed/how-long-should-i-keep-records>
- National Council of Nonprofits: document retention policies: <https://www.councilofnonprofits.org/tools-resources/document-retention-policies-nonprofits>



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