

Consortium of Vocational and Educational Trainers (COVET)

Record Retention and Document Destruction Policy

The Consortium of Vocational and Educational Trainers (COVET) shall retain records for the period of their immediate or current use, unless longer retention is necessary for historical reference or to comply with contractual or legal requirements. Records and documents outlined in this policy includes paper and electronic files (including e-mail) regardless of where the document is stored, including network servers, desk top or lap top computers or any device with text messaging capabilities.

COVET document retention policy is defined below.

DBS/disclosure recording and destruction is dealt with in a separate policy

Type of document	Retention period
Accounts payable ledgers and schedules	7 years
Audit reports	Permanently
Bank Reconciliations	3 years
Bank statements, deposit records and cancelled cheques	3 years
Year end financial statements	Permanently
Contracts, mortgages, notes and leases (still in effect)	Permanently
Contracts, mortgages, notes and leases (expired)	7 years
Loan documents and notes	Permanently
Insurance policies (expired)	3 years
Insurance records, claims, policies, accident reports	Permanently
Inventory records	7 years
Depreciation schedule	Permanently
Employment applications	3 years
Human resources files	7 years after termination
Tax returns and worksheets	Permanently
Correspondence (general)	3 years
Correspondence (legal and important matters)	Permanently
Awarding body documentation	5 years
LSC/SFA learner records	9 years from end of contract
ESF Learner records (2014 2020)	31 st Dec 2030

All dormant documents to be marked clearly with earliest destruction date