

# For the Record:

## A quick guide to record keeping

Record keeping is one of those things that most people don't often think about, but if you don't get it right, the consequences could be huge for your organisation. Have a look at these quick checklists to make sure you're keeping everything you need to.

### Governance Records

In relation to each Board or Trustee meeting, the following records should be kept:

- Approved Meeting Minutes
- Financial Reports
- Treasurer's Report
- Manager's Report
- Conflict of Interest Register
- AGM Minutes
- Officer Annual Reports eg. Chairperson, Treasurer
- Trustee Nominations
- Annual Performance Report and/or Financial Statements

Any founding documents such as your original trust deed, trust deed amendments and your incorporated society seal should be kept indefinitely.

### Funding Applications

It is important to retain a full copy of each funding application and accountability. Standard documents that you use and send as supporting information can

### Do you use a Cloud Based Accounting System?

If you store all of your invoices and receipts solely in your cloud based accounting system your organisation could be vulnerable. If the accounting system is compromised through hacking or your organisation decides to move to another provider, you need to be able to access your own copies of invoices, bills, receipts, GST returns and payroll records.

change over time and it is important that you have a record of exactly what was submitted. This includes:

- Signed Resolutions
- Full copy of completed and signed (if applicable) Funding Application, including all supporting documents eg. Financial Statements, Quotes, Project Summary
- Copy of Funding Decisions eg. Approved, Declined or Deferred
- Full copy of completed Funding Accountabilities including copies of Bank Statements, Invoices and Narrative detailing work completed

### Government Contracts

Keeping good and thorough records of any government contracts is important, not only for maintaining the relationship but also for audit/review by the Government Agency you have the contract with. Make sure you keep copies of:

- Fully signed Outcome Agreement
- Completed Provider Return Reports
- Completed Narrative Reports
- Sources for statistical and outcome information provided
- Any other correspondence received directly relating to the contract

### Financial Records

Most financial records are required to be retained for 7 years. Financial records include:

- Bank Statements
- Invoices Payable
- Accounts Receivable
- Receipts for Reimbursed Expenses
- Remittance Advices
- Signed Contract for Services or Memorandum of Understanding (MOU) relating to Income or Expenses.
- Asset Register (generally for Assets over \$500 ex GST)
- Completed GST Returns including Working Papers
- Annual Stocktake at the End of the Financial Year (if stock levels held)

It is important to note that an EFTPOS receipt is not sufficient as supporting

documentation for an expense. A full till receipt with GST number (if applicable) is required. Keep in mind however, that till receipts can fade to the point of being unreadable over a relatively short period of time. It is a good idea to scan receipts so you know you have the required documentation should it be requested.

### Employment Records

Keeping complete and accurate employee records is extremely important for auditing and financial purposes, but it is also important in the case of any employment queries or disputes. Employment records you need to keep include:

- Completed Employment Application
- Permission to contact referees
- Reference check notes
- Fully signed Employment Agreements/Contracts
- Variations to signed Employment Agreements/Contracts
- Position Description
- ir330 Tax Code Declaration
- KS1, KS2 or KS10 Forms completed for KiwiSaver
- Completed Leave Forms
- Performance Reviews
- Completed Induction Checklist
- Performance discussion notes and copies of all correspondence
- Copy of Current Drivers Licence if driving a vehicle belonging to the organisation or driving own vehicle for the purpose of work-related tasks
- Completed Vetting Service Request and Consent form (if applicable)
- Police Vetting Results (if applicable)
- Current Registration / Annual Practice Certificate (if required for position eg. Social Worker)
- Payroll Records

Remember, employees can ask to view a copy of their personnel file at any time, so you need to make sure the documents retained are complete, accurate and relevant.

## Privacy Act

One of the 12 Privacy Principles states that “Businesses, government organisations and other organisations must dispose of it as soon as possible when they don’t need it anymore.”

<https://www.privacy.org.nz/responsibilities/your-obligations/>

## Contractors

More and more organisations are using contractors to carry out aspects of their work. If you engage an independent contractor, you need to keep the following records:

- Fully signed Contractor Agreement
- Completed Induction Checklist
- Copy of Current Drivers Licence if driving a vehicle belonging to the organisation or driving own vehicle for the purpose of contract related tasks
- Copy of Contractors Health and Safety Policy
- ir330c Tax Rate Notification for Contractors receiving schedular payments

## Health and Safety

Complying with Health and Safety legislation is important for any organisation. Keeping good records of staff training, hazard identification and incident/accident reporting will demonstrate that you are meeting your obligations in this area. Relevant documents to keep include:

- Completed Hazard Identification
- Risk and Hazard Register
- First Aid Register
- Incident Register
- Completed Accident Investigation Forms
- Toolbox Meeting Minutes (if required)
- Health and Safety Induction Register

Good sources of Health & Safety information: [www.employment.govt.nz/workplace-policies/health-and-safety-at-work/](http://www.employment.govt.nz/workplace-policies/health-and-safety-at-work/) and [www.worksafe.govt.nz/](http://www.worksafe.govt.nz/)

## Did You Know?

An agency must not retain documentation for longer than 12 months after the end of a police vetting process unless a longer period is required by legislation.

Reference: [www.employment.govt.nz/workplace-policies/tests-and-checks/criminal-record-checks/](http://www.employment.govt.nz/workplace-policies/tests-and-checks/criminal-record-checks/)



## Insurance

It is important to retain copies of your insurance proposal in the event of a claim dispute. It is also good practice to file any source documents you have referred to for details in the proposal eg. financial statements. Insurance records you should keep include:

- Completed Insurance Proposal
- Policy Schedule
- Policy Wording
- Renewal Letter and Invoice
- Completed Claim Forms (if applicable)
- Notification of any Claim Decision/s and Payment Details

## Secure Destruction of Records

Maintaining client, volunteer and staff privacy and confidentiality is extremely important when considering how to dispose of records when the time comes.

There are several companies that offer secure document destruction. They will drop off a locked bin, then once collected your documents are finely shredded for recycling at their secure disposal facilities.

There is a traceable chain of custody so you know exactly who has had the documents along the way.

Organisations who offer this service include:

**Waste Management** Nationwide  
[www.wastemanagement.co.nz/for-business/document-destruction/](http://www.wastemanagement.co.nz/for-business/document-destruction/)

**Iron Mountain\*** Nationwide  
[www.ironmountain.com/nz](http://www.ironmountain.com/nz)

**Document Destruction** Auckland  
[www.documentdestruction.co.nz/](http://www.documentdestruction.co.nz/)  
NZDDS – Waikato and BOP  
[www.nzdds.co.nz/](http://www.nzdds.co.nz/)

\* Iron Mountain also offers a service to securely dispose of media, hard drives and other IT assets.

## Filing Records

It’s one thing to make sure you keep all the relevant records, but it is equally important to have a consistent filing system so that documents can be found easily, without the need to go through hundreds or thousands of individual records.

This is particularly important if your organisation goes through an annual audit of your Financial Statements and Performance Report. Much of this information will be required for checking by the auditor and they don’t want to be sifting through piles of improperly filed documents.

Likewise, records could also be required by the Inland Revenue or the Department of Internal Affairs. You need to be able to find the relevant documents easily.

If you rely on hard copies of your documents you should consider what you would do in the event of theft, fire, flood, earthquake or any other event that could destroy or restrict access to your records. There are many options available including, but not limited to, cloud document storage and external hard drives.

Deciding how to keep your records safe isn’t a decision to be made lightly and should take into account things such as:

- Vulnerabilities eg. Hard drive failure
- Security of personal information
- Clauses regarding storage of client records in any government/non-government contracts

## Tracy Stockman

Since 2011 Tracy, through her company Admin Assist Ltd, has been supporting community groups with administration, management, events, specific projects and capacity building. Tracy has worked with many groups throughout the country, guiding them in the areas they required additional support or working as an independent contractor for a specific task.

You can buy a copy of the very comprehensive Operational Guidelines eBook from the Admin Assist website, 24 pages covering a wide range of operational processes and procedures, guidelines, templates and checklists.

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