

Financial Policy

Effective Date	September 2026
Version	1.0
Applies To	Pakmen Volleyball Club rep program and club activities
Review Cycle	Annual, and whenever OVA or applicable legal requirements materially change

1. Purpose

This policy establishes financial controls and expectations for Pakmen Volleyball Club's rep program. Its purpose is to promote responsible stewardship, transparency, consistent approvals and appropriate use of funds across approximately 30 boys' and girls' rep teams from 12U through 18U.

2. Scope

This policy applies to Club leadership, employees, coaches, team managers, volunteers and any individual who collects, approves, spends, reimburses, holds or reports money on behalf of the Club or a Pakmen rep team.

3. General Principles

- Club and team funds must be used only for legitimate Club or team purposes.
- Financial decisions must be reasonable, documented and consistent with approved budgets and Club direction.
- No individual may use Club or team funds for personal benefit except for properly approved compensation or reimbursement of legitimate expenses.
- Individuals handling significant Club finances must satisfy applicable OVA screening and Club requirements.
- Where practical, duties for authorization, payment and reconciliation should be separated.

4. Athlete Fees and Club Charges

The Club will communicate rep fees, payment schedules and material inclusions to families. Fees may cover items such as coaching, gym permits, Pakmen Courts usage, tournament entry, OVA/Volleyball Canada-related costs where applicable, equipment, uniforms, training resources and other program expenses.

Payments must be made through Club-approved methods. Coaches and team volunteers must not independently change Club fees, waive amounts, create mandatory charges or collect Club fees without authorization from Club leadership.

5. Team Budgets and Additional Team Expenses

Teams may incur approved expenses beyond standard Club fees, including travel tournaments, accommodation, transportation, team events or additional training. Material additional costs should be communicated to families in advance where reasonably possible.

A coach or manager may prepare a team budget, but expenditures outside the ordinary team plan or that create a significant additional family obligation require Club approval before commitments are made.

6. Tournament, Travel and Accommodation Spending

Tournament registrations and travel-related commitments must be consistent with the team's approved competition plan and Club direction. Deposits, cancellation terms and non-refundable commitments should be considered before booking. Personal upgrades, optional family travel and other non-team expenses are the responsibility of the individual family unless expressly approved otherwise.

7. Purchasing and Approval

Purchases made on behalf of the Club must have a legitimate business or program purpose. Club leadership may establish spending limits, preferred vendors and approval levels. Individuals must not divide purchases or invoices to avoid an approval threshold.

Where a person involved in a purchase has a personal, family or financial interest in a vendor, the Conflict of Interest Policy must be followed before the purchase is approved.

8. Reimbursements

Reimbursement requests must be submitted within a reasonable period and include receipts or equivalent supporting documentation, the purpose of the expense and any required approval. Expenses that are personal, unsupported, excessive, outside an approved plan or contrary to Club direction may be denied.

9. Cash Handling

Cash collection should be minimized. Where cash is collected, the amount, purpose, payer and recipient should be recorded. Cash should be transferred to the Club or deposited through an approved process promptly and should not be retained in personal accounts or used directly for unrelated purchases.

10. Fundraising and Sponsorship

Fundraising or sponsorship conducted using the Pakmen name, logo, teams, athletes or facilities requires Club approval. The purpose of the fundraising and the intended use of proceeds must be communicated clearly.

Team-specific fundraising proceeds are to be used for approved team expenses and are not the personal property of an athlete, parent, coach or manager. Allocation of funds, including treatment of unused funds or an athlete leaving the team, will be determined by the Club based on the fundraising structure, applicable commitments and legal/accounting requirements.

11. Team Funds and Bank Accounts

No individual may open or operate a bank account in the name of Pakmen Volleyball Club or represent an account as an official Club account without written authorization. If the Club authorizes a team-specific account or payment process, the Club may require transaction records, statements, reconciliation and access by designated Club leadership.

12. Refunds, Credits and Withdrawals

Refunds and credits will be determined according to the Club's registration terms, commitments already incurred, uniform/equipment orders, tournament entries, permits, staffing and other non-recoverable costs. Coaches and managers may not promise or issue refunds without Club authorization.

13. Financial Records and Reconciliation

The Club will maintain reasonable financial records supporting revenues, expenses, reimbursements and significant commitments. Team managers or coaches entrusted with funds must provide records or reconciliation when requested and at the end of the season or their assignment.

14. Financial Irregularities

Suspected theft, fraud, misappropriation, falsification, unauthorized use of funds or other serious financial irregularities must be reported promptly to Club leadership. The Club may suspend financial authority, preserve records, conduct a review and refer matters to law enforcement, insurers, the OVA or other authorities where appropriate.

15. Confidentiality and Privacy

Personal financial information will be handled confidentially and disclosed only for legitimate Club, accounting, legal, insurance, audit or governing-body purposes.

16. Policy Administration

Club leadership is responsible for interpreting and administering this policy. Financial procedures, approval thresholds and payment methods may be updated from time to time without requiring a complete rewrite of this policy, provided they remain consistent with its principles.