# Lakeside Volleyball Club - Financial Policy

**2026/27 Season**

**Effective Date:** September 1, 2026
**Approved By:** Lakeside Volleyball Club – Club Executives
**Review Date:** Annually

## 1. Purpose

The purpose of this Financial Policy is to establish clear, consistent and transparent financial practices for Lakeside Volleyball Club (the "Club") and its members.

The policy is intended to:

- Ensure responsible financial management of Club funds;
- Clearly communicate the fees and financial obligations associated with participation;
- Establish consistent procedures for payments, refunds, withdrawals and outstanding balances;
- Ensure that Club and team expenses are managed appropriately;
- Protect the financial sustainability of the Club;
- Provide clearly defined circumstances under which fees may be adjusted or pro-rated; and
- Ensure the Club operates in accordance with the requirements and policies of the Ontario Volleyball Association (OVA).

This policy applies to all athletes, parents/guardians, coaches, team staff, volunteers and other individuals who have financial dealings with the Club.

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# 2. Financial Management Principles

Lakeside Volleyball Club is committed to managing its finances responsibly and in the best interests of its athletes and members.

The Club will operate according to the following principles:

1. **Financial Responsibility** – Club funds will be used for legitimate Club purposes and in support of the Club's programs, athletes and operations.
2. **Transparency** – The Club will clearly communicate its fees, payment schedules and significant financial obligations to members.
3. **Accountability** – Individuals authorized to handle Club funds are responsible for ensuring that expenditures are properly authorized and documented.
4. **Sustainability** – Club fees will be established with consideration for the anticipated costs of operating the Club, including facilities, coaching, equipment, tournaments, OVA fees, insurance, administration and other legitimate operating expenses.

5. **Fairness and Consistency** – Financial decisions will be applied consistently while recognizing that individual circumstances may occasionally require consideration by the Club Executives.
6. **Compliance** – The Club will comply with applicable OVA policies, its governing documents, applicable Ontario legislation and any other applicable requirements.

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# 3. Club Operating Costs

Club operating costs may include, but are not limited to:

- Gymnasium and facility rental;
- Coaching and coach development;
- Coach honorariums and compensation;
- OVA and Volleyball Canada registration and membership fees;
- Tournament and competition fees;
- Referee and official fees;
- Equipment and supplies;
- Uniforms and apparel;
- Insurance;
- Website, registration and technology expenses;
- Administrative expenses;
- Professional services;
- Travel-related Club expenses;
- Training programs and development opportunities;
- Team management expenses;
- Marketing and promotional expenses;
- Bank, payment-processing and transaction fees;
- Club development initiatives; and
- Other expenses reasonably required to operate the Club.

The Club may establish both **Club-level fees** and **team-specific fees** depending upon the program and the anticipated expenses of each team.

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# 4. Club Fees

Club fees are established annually by the Club Executives and will be communicated to families before registration is completed.

Depending upon the program, Club fees may include:

- Annual Club registration or membership fees;
- Training and development fees;
- Coaching fees;
- Facility costs;
- Equipment costs;
- Administration costs;
- OVA and Volleyball Canada membership fees;
- Tournament fees;
- Uniform and apparel costs;
- Travel costs;
- Team-specific expenses; and
- Other costs associated with the athlete's participation.

Where applicable, the Club may separate fees into different components so that families can clearly understand what their payments cover.

The Club Executives reserve the right to adjust fees prior to registration where anticipated operating costs change materially.

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# 5. Team Fees

Team fees are established based upon the anticipated costs of operating the individual team.

Team fees may vary between teams because of differences in:

- Number of tournaments;
- Tournament entry fees;
- Travel requirements;
- Accommodation requirements;
- Coaching structure;
- Facility requirements;
- Training opportunities;
- Competition schedule;
- Team equipment;
- Team apparel; and
- Other team-specific expenses.

Where reasonably possible, the Club will provide families with an estimated breakdown of significant team expenses.

Team fees are intended to cover the anticipated costs of the team for the season and are not necessarily a direct reimbursement of each individual expense incurred.

The Club may adjust team budgets during the season when circumstances change. Material changes to a team's financial obligations will be communicated to the affected families.

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# 6. Payment Schedule

Payment schedules will be established by the Club Executives each season.

The Club may offer:

- Payment in full;
- Multiple scheduled installments; or
- Other payment arrangements approved by the Club Executives.

All payments must be made using the payment methods designated by the Club.

Acceptance of a position on a Lakeside team or registration in a Lakeside program constitutes acceptance of the financial obligations associated with that position or program, subject to the withdrawal and refund provisions of this policy.

Families are responsible for ensuring that payments are made by the applicable deadlines.

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# 7. Payment Processing Fees

The Club may pass along reasonable third-party payment-processing fees where applicable.

Where payment by credit card is available, any credit-card processing, transaction or similar fees paid to the Club's financial or transaction provider may be non-refundable.

Where a participant is eligible for a refund under this policy, any applicable non-refundable payment-processing fees will be deducted from the amount otherwise eligible for refund.

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# 8. Outstanding Balances and Non-Payment

Families are expected to maintain their accounts in good financial standing.

If a payment is missed or an account becomes overdue, the Club may:

1. Contact the parent/guardian regarding the outstanding balance;
2. Provide a reasonable deadline for payment;
3. Restrict participation in certain Club activities where permitted;
4. Withhold Club property, uniforms or equipment until the account is brought into good standing;
5. Suspend participation where permitted and appropriate;
6. Decline future registration or participation until outstanding amounts are resolved; and/or
7. Refer the matter to the Club Executives for further action.

The Club will make reasonable efforts to communicate with a family before taking significant action regarding an outstanding balance.

Where a family is experiencing financial hardship, the family is encouraged to contact the Club Executives as early as possible. The Club Executives may, at their discretion, establish an alternative payment arrangement.

Financial hardship does not automatically eliminate the athlete's financial obligations.

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# 9. Returned or Failed Payments

Where a payment is returned, declined or otherwise unsuccessful, the Club may require:

- Immediate replacement of the payment;
- Payment of any applicable bank or processing charge; and
- A different payment method for subsequent installments.

Repeated failed payments may result in the account being treated as overdue.

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# 10. General Withdrawal From Programs

A request to withdraw from a Lakeside program must be submitted in writing by the parent/guardian to the Club.

The date the written withdrawal request is received by the Club will normally be used to determine the applicable refund or financial adjustment.

Different refund provisions apply depending upon whether the athlete is participating in an **Indoor Team/Season** or a **Club Program**, as outlined in Sections 11 and 12.

Withdrawal from a program or team does not automatically eliminate outstanding financial obligations.

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# 11. Indoor Season / Team Refund Policy

All athletes who accept an offer to play for a Lakeside Volleyball Club indoor team agree to pay the full applicable team fee in accordance with the payment schedule established by the Club.

Once an athlete accepts an offer to play for a Lakeside indoor team, the Club begins making financial commitments based upon the expected roster and season plan.

These commitments may include:

- Tournament entry fees;
- Uniforms and apparel;
- Gym rentals;
- Coaching costs;
- Equipment;
- OVA and Volleyball Canada fees;
- Administrative costs;
- Travel-related commitments; and
- Other expenses associated with operating the team.

Accordingly, **should an athlete decide to leave the Club for any reason during the indoor season, no refund will be granted once the team's first training session has taken place.**

This provision exists because the Club has made financial commitments based upon the athlete's participation, and a withdrawal can place an additional financial burden on the remaining members of the team.

### 11.1 Withdrawal Before the First Training Session

If an athlete withdraws from an indoor team before the team's first training session, the Club Executives may review the circumstances and determine whether any refund or financial adjustment is appropriate.

Any refund will take into consideration expenses already incurred or committed by the Club on behalf of the athlete.

### 11.2 Injury or Illness Before the First Training Session

If an athlete is unable to participate due to injury or illness **prior to the first training session of the season**, the Club Executives will review the circumstances and determine whether a reasonable refund or financial adjustment is appropriate.

A doctor's or other appropriate medical professional's note may be required to support the request.

Any refund will take into consideration expenses already incurred or committed by the Club.

### 11.3 Injury or Illness After the First Training Session

Once the first team training session has taken place, **no refund will be granted due to injury or illness**, except where the Club Executives determine, in exceptional circumstances, that an alternative arrangement is warranted.

The Club recognizes that injuries and illnesses can occur during a season; however, the Club's financial commitments continue regardless of an individual athlete's ability to participate.

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# 12. Club Program Refund Policy

This section applies to Club programs other than an indoor team season, including but not limited to:

- Tryouts;

- Clinics;
- Camps;
- Open training;
- Team training programs;
- Grass programs;
- Beach programs;
- Academy programs; and
- Other similar programs or sessions.

Due to the nature of these programs and the advance planning required to secure facilities, coaches, equipment and other resources, refunds will be handled according to the following schedule.

### 12.1 Withdrawal Four or More Weeks Before the Start

Withdrawal from a program or session **at least four (4) weeks prior to the start** of the program or session will result in:

**A full refund less a 20% administration fee.**

Any non-refundable third-party costs already incurred by the Club may also be deducted where applicable.

### 12.2 Withdrawal Between Two and Four Weeks Before the Start

Withdrawal from a program or session **between two (2) and four (4) weeks prior to the start** will result in:

**A refund of 50% of the total program fee collected.**

Any non-refundable third-party costs already incurred by the Club may also be deducted where applicable.

### 12.3 Withdrawal One Week or Less Before the Start

Withdrawal from a program or session **one (1) week or less before the program/session starts**, or at any point after the program/session has started, will result in:

**No refund.**

# 13. Injury or Illness – Club Programs

If an athlete withdraws from a Club Program due to injury or illness **prior to the first program session**, the Club Executives may approve a refund of the applicable program fee **less a 20% administration fee**, provided appropriate medical documentation is supplied.

Any non-refundable third-party costs already incurred by the Club may also be deducted.

Once the program has started, **no refund will be granted due to injury or illness**, except where the Club Executives determine, in exceptional circumstances, that an alternative arrangement is warranted.

# 14. Missed Sessions and Personal Scheduling Conflicts

Refunds or credits will not be granted for:

- Missed practices;
- Missed training sessions;
- Missed tournaments;
- Vacations;
- Personal scheduling conflicts;
- Transportation difficulties;
- School commitments;
- Athlete choice not to participate; or
- Other circumstances where the Club continues to provide the scheduled program.

Program fees are based upon participation in the overall program rather than payment for individual sessions.

# 15. Program Placement and Refund Policy

Lakeside Volleyball Club reserves the right to remove an athlete from a program where the coaching staff and/or Club administration determines that the program is not appropriate for the athlete based upon factors including, but not limited to:

- Skill level;
- Readiness;
- Age-appropriate development;
- Program requirements;
- Athlete needs; or
- Overall program fit.

This determination will be made in the best interests of the athlete and the integrity of the program.

Where the Club removes an athlete under this provision, the Club will issue a refund for the **remaining balance of the program fees**, calculated from the effective date of withdrawal.

Any costs already incurred on behalf of the athlete that cannot reasonably be recovered may be deducted from the refund.

This provision applies where the Club determines that the program is not appropriate for the athlete. It does not apply to a voluntary withdrawal by the athlete or family.

# 16. Pro-Rating of Fees

The Club may pro-rate fees where an athlete joins an eligible program after the program has already commenced.

The amount of any pro-rating will be determined by the Club Executives based upon:

- The date of registration;
- The number of remaining sessions or competitions;
- Costs already incurred;
- Non-refundable expenses;
- Team-specific commitments; and
- Other relevant financial considerations.

Not all fees are capable of being pro-rated.

Costs that the Club has already incurred or committed on behalf of the athlete may remain payable even if the athlete joins partway through a season or program.

The Club Executives may determine that a fee should not be pro-rated where the financial or administrative circumstances make a pro-rated adjustment unreasonable.

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# 17. Cancellation of Programs or Teams

If the Club cancels a program or team before it begins, the Club will make reasonable efforts to refund fees that have been collected and are not required to cover non-refundable expenses already incurred.

If a program or team is cancelled after it has commenced, any refund will be determined based upon:

- The portion of the program that has been delivered;
- Costs already incurred;
- Non-refundable commitments;
- Amounts recoverable from third parties; and
- The financial circumstances of the Club.

The Club Executives will determine any applicable refund or credit arrangements and communicate those arrangements to affected families.

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# 18. Exceptional Circumstances

The Club Executives may review individual financial circumstances that are not specifically addressed in this policy.

Exceptional circumstances may include:

- Significant injury or illness;
- Family emergency;
- Relocation;
- Program cancellation;
- Other circumstances outside the athlete's reasonable control; or

- Other circumstances that the Club Executives determine warrant consideration.

Any financial adjustment granted under this section will be determined on a case-by-case basis and does not establish a precedent for future cases.

The Club Executives may request reasonable supporting documentation where appropriate.

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# 19. Financial Assistance

Lakeside Volleyball Club recognizes that the cost of competitive volleyball can create financial barriers for some families.

Where resources permit, the Club may provide financial assistance, payment arrangements, scholarships, fundraising opportunities or other forms of support.

Financial assistance is not guaranteed and may depend upon:

- Available Club resources;
- Demonstrated financial need;
- Program availability;
- External funding opportunities; and
- Criteria established by the Club Executives.

All requests for financial assistance will be treated respectfully and, to the extent reasonably possible, confidentially.

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# 20. Fundraising and Sponsorship

The Club may participate in fundraising and sponsorship initiatives to support the Club and/or individual teams.

Funds raised through Club-wide fundraising will be used for purposes determined by the Club Executives.

Where fundraising is specifically associated with an individual team or athlete, the Club will communicate how the funds may be applied.

Fundraising does not automatically reduce an athlete's fees unless the specific fundraising program states otherwise.

All fundraising conducted under the Lakeside Volleyball Club name must be approved by the Club Executives.

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# 21. Team Accounts and Team Spending

Where team-specific funds are maintained, all team funds remain the property of Lakeside Volleyball Club.

Team staff, parents and volunteers do not personally own or control team funds.

Team spending must:

- Be for legitimate team purposes;
- Be within the approved team budget where applicable;
- Be supported by receipts or other appropriate documentation; and
- Be authorized in accordance with Club procedures.

No team may establish financial commitments on behalf of the Club without appropriate authorization.

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# 22. Expense Reimbursement

Individuals authorized to incur expenses on behalf of Lakeside Volleyball Club may be reimbursed for reasonable and approved expenses.

Reimbursement requests should include:

- Date of expense;
- Description and purpose;
- Amount;
- Applicable team/program; and
- Original receipt or other acceptable documentation.

Expenses that were not authorized in advance may be denied.

The Club is not responsible for personal expenses incurred without appropriate authorization.

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# 23. Financial Controls

The Club will maintain appropriate financial controls to protect Club funds.

Where practical:

- Club funds will be held in Club-controlled financial accounts;
- Club income and expenses will be recorded;
- Receipts and supporting documentation will be retained;
- Club expenditures will require appropriate authorization;
- Personal and Club funds will be kept separate;
- Financial records will be maintained for the required period; and
- Financial information will be reviewed periodically by the Club Executives.

Individuals responsible for managing Club finances must comply with applicable OVA eligibility and screening requirements.

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# 24. Approval of Expenditures

The Club Executives will establish appropriate spending authority for Club officers, administrators, coaches and other authorized individuals.

No individual may commit the Club to a significant expenditure without appropriate authorization.

Where an expenditure falls outside an approved budget, additional approval may be required from the Club Executives.

The Club may establish separate spending limits or approval requirements for:

- Club operating expenses;
- Team expenses;
- Travel;
- Equipment;
- Coaching;

- Facilities; and
- Other significant expenditures.

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# 25. OVA and Volleyball Canada Fees

Where applicable, OVA and Volleyball Canada membership and registration fees may form part of an athlete's overall financial obligation.

The Club will communicate whether these fees are:

1. Included within the Club's published fees; or
2. Paid separately by the athlete/family.

OVA fees and requirements are subject to change. Where OVA or Volleyball Canada changes a required fee after Lakeside has published its fees, the Club reserves the right to adjust the applicable fee accordingly.

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# 26. Fines, Sanctions and Additional Charges

The Club may impose financial consequences where an athlete, parent/guardian, coach, team staff member, volunteer or other Club participant causes the Club to incur a legitimate and identifiable financial loss as a result of a violation of Club policy.

Examples may include:

- Damage to Club or facility property;
- Loss or failure to return Club equipment;
- Unpaid fees;
- Costs arising from a cancelled commitment;
- Charges caused by returned payments; or
- Other reasonable costs directly attributable to a person's actions.

Any fine or charge imposed by the Club will be reasonable, proportionate and related to the actual financial impact where possible.

Where the OVA imposes a fine or sanction upon the Club, the Club Executives may determine whether the cost should be allocated to the individual or team responsible, where permitted.

The Club will not use financial penalties as a substitute for its normal discipline or complaints procedures.

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# 27. Financial Disputes

Parents/guardians who believe that a financial charge, refund decision or other financial matter has been applied incorrectly should first contact the Club's designated financial contact.

If the matter cannot be resolved, it may be escalated to the Club Executives.

Financial disputes will be reviewed by the Club Executives based upon:

- This Financial Policy;
- The athlete's registration agreement;
- The Club's published fees;
- The Club's financial records;
- Applicable OVA policies; and
- The circumstances of the individual case.

The Club Executives' decision regarding an internal financial matter will be considered final, subject to any applicable rights under Club bylaws, OVA policies or applicable law.

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# 28. Transparency and Financial Records

The Club will maintain appropriate financial records to demonstrate responsible management of Club funds.

Records may include:

- Annual budgets;
- Revenue records;
- Expense records;
- Bank records;

- Receipts;
- Invoices;
- Payroll or contractor records;
- Team budgets;
- Tournament expenses;
- Financial reports; and
- Other supporting documentation.

Financial information will be made available to authorized Club leadership and governing bodies where required.

Individual athlete or family financial information will be treated as confidential and will only be disclosed where necessary for legitimate Club, legal, accounting, governance or regulatory purposes.

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# 29. Annual Budget

The Club Executives will prepare an annual operating budget based upon anticipated revenues and expenses.

The budget may include:

### Revenue

- Athlete registration fees;
- Team fees;
- Training/program fees;
- Sponsorship;
- Fundraising;
- Grants;
- Camps and clinics;
- Merchandise;
- Other legitimate Club revenue.

### Expenses

- Facilities;
- Coaching;
- OVA/Volleyball Canada fees;
- Tournament fees;
- Equipment;

- Uniforms;
- Travel;
- Insurance;
- Administration;
- Technology;
- Marketing;
- Professional services;
- Bank/payment fees; and
- Other Club operating costs.

The budget may be revised during the season when actual circumstances differ materially from the original forecast.

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# 30. Surplus and Deficit

The Club will seek to maintain sufficient financial reserves to responsibly manage unexpected expenses, changes in participation, facility costs, tournament commitments and other operational risks.

A surplus generated during a season does not automatically result in a refund to individual athletes.

Surplus funds remain Club funds and may be used to:

- Support future Club operations;
- Maintain appropriate reserves;
- Purchase equipment;
- Improve programs;
- Support coach development;
- Reduce future operating risk;
- Develop new programs; or
- Support other objectives consistent with the Club's mandate.

Where the Club experiences a deficit, the Club Executives will determine appropriate measures to address the deficit while protecting the Club's long-term financial sustainability.

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# 31. Policy Authority

The Lakeside Volleyball Club Executives are responsible for administering this Financial Policy.

The Club Executives may make reasonable administrative decisions necessary to implement this policy provided those decisions do not conflict with the policy, Club bylaws, applicable law or OVA requirements.

Where this policy specifically requires review, approval, determination or discretion by the Club Executives, such matters will be reviewed collectively by the Club Executives.

Where a conflict exists between this policy and a mandatory OVA requirement, the applicable OVA requirement will take precedence.

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# 32. Policy Review

This policy will be reviewed at least annually and may be amended when necessary to reflect:

- Changes to OVA policies;
- Changes to Volleyball Canada requirements;
- Changes to legislation;
- Changes in Club operations;
- Changes in financial circumstances; or
- Best practices in Club governance.

The Club Executives are responsible for approving amendments to this policy.

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# 33. Acknowledgement

By registering with Lakeside Volleyball Club, the athlete and parent/guardian acknowledge that they have had the opportunity to review this Financial Policy and agree to comply with the financial obligations associated with the athlete's participation.

Registration constitutes acceptance of the applicable Club fees, payment schedule, refund provisions, non-payment provisions and other financial terms contained in this policy and the applicable registration documentation.

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**Lakeside Volleyball Club**
**Financial Policy – 2026/27 Season**

*This policy will be reviewed annually against the current Ontario Volleyball Association policies, competition manuals, membership requirements and applicable legislation*.