



## Potential Volleyball Club

### *Fundraised Money Policy*

Throughout the course of the year, the Potential Volleyball Club offers its members many different types of fundraising opportunities. This policy is meant to clarify how that fundraised money is to be used and what happens to any remaining funds when a player leaves the club.

#### **Grocery Bagging...**

- There's a lot of work that goes into organizing each and every grocery bagging event. As compensation for their time, the event organizer gets 2% of the total applied to their child's credit.
- The Potential Volleyball Club has many expenses over the course of a season. In an effort to reduce club fees for everyone, the club keeps 3% of the total, to be used to help offset some of those costs.
- The balance is then divided by the total number of man hours worked. That amount is then multiplied by the number of hours each person worked. The total for each person is applied to the credit of each player represented at that fundraiser.

#### **Elk's TV Bingo...**

- The Elk's TV Bingo coordinator gets \$5 for each event they secure for the club
- Two workers are needed at the Elk's Club and one worker is needed at the Tree of Peace. Those workers will have \$50 applied to the credit of each player represented at that fundraiser.
- The balance of funds goes to the club (current \$95).

#### **Tree of Peace Bingo...**

- Coordinating the Tree of Peace bingos involves a lot of work and it's also a major source of revenue for the club. In addition to booking the hall, obtaining the bingo license, ensuring supplies are available and preparing all of the paperwork (before and after), the coordinator also needs to be the on-site manager during the bingo, controlling all of the prize money and making sure the attendance matches what the bingo is set for, so the club doesn't incur a loss. As compensation for their time, the bingo coordinator receives a \$200 credit, which is applied to their child's fundraising account.
- Five (5) floor workers are needed at each bingo. Each of them has \$100 applied to their child's fundraising account (\$50 if the bingo is cancelled, after they have to show up and put in at least a hour's work).
- Any balance (profit or loss) belongs to the club.

#### **Ad Hoc Fundraising Events.....**

- Any ad hoc or one-off fundraising events that take place need to have the financial application rules outlined and presented to club members before they decide whether or not they want to participate.
- These application rules need to be approved by the Board of Directors

### **Accountability...**

- The club will maintain a list of all money due/paid/earned for each individual member of the club.
- An account balance is to be provided upon request

### **How the funds can be used....**

- Any funds in a player's fundraising account can only be used for club fees, flights, accommodation, rental vehicle and tournament registration.
- The funds can be used by a parent/guardian, if they are participating as a coach or chaperone, to cover travel, rental vehicle and accommodation expenses.
- This credit is not automatically applied. A written request must be submitted.

### **Excess funds at year end....**

- Players that have money remaining in their account at the end of the year, or participate in fundraising events over the summer months, will have those funds carried over to the following season.
- Under no circumstances can any portion of the fundraising account balance be paid out in cash.
- If a player does not return to the club the following season, any funds left in a players account may be transferred to a sibling, who is a registered member of the club.
- If the player does not return to the club the following season and they also do not have a sibling playing in the club that season, they will forfeit their fundraising credit and it will go back to the club to help offset overall costs for that season.
- Players who have a fundraising credit, but cannot return to the club the following season, can ask to have that money held over for one year. They will need to submit a written request to the Board of Directors prior to October 31st each season, explaining why they cannot return.
- Extensions are only granted under extraordinary circumstances, at the discretion of the board of directors.
- Situations may include, but are not limited to: Illness, injury, school exchange etc.