### **Oxford Hype Volleyball Club - Financial Policy**

**Purpose**

This financial policy is designed to ensure transparency, accountability, and sustainability in the management of all funds raised, donated, or allocated to the Oxford Hype Volleyball Club. The policy outlines guidelines for financial operations, including the collection and expenditure of funds, to support the mission and growth of the club.

**Revenue Sources**

Oxford Hype Volleyball Club's income will come from the following sources:

* **Player Fees**: Fees paid by players to cover the cost of training, tournaments, and general club operations.
* **Donations**: Contributions from individuals, businesses, or community organizations.
* **Sponsorships**: Financial support from local businesses or national sponsors.
* **Fundraising Events**: Proceeds from events, tournaments, or other community activities.
* **Merchandise Sales**: Sales from club-branded apparel or equipment.

**Financial Management**

* **Budgeting**: A yearly budget will be prepared, detailing expected income and expenses. The budget will be reviewed and approved by the club’s board of directors.
* **Expense Tracking**: All expenses will be tracked and categorized to ensure the funds are being used effectively and efficiently for the benefit of the players.
* **Transparency**: Financial reports will be shared regularly with stakeholders, including board members and parents, to ensure transparency in the use of funds.

**Player Fees**

* **Fee Structure**: Fees will be set at the beginning of each season, based on the anticipated costs of running the club, including coaching, facility use, tournament fees, and equipment.
* **Payment Schedule**: Players and their families will be informed of payment deadlines and any available payment plans. A late fee may apply if payments are not made on time.
* **Financial Assistance**: The club may offer financial assistance or payment plans to players who demonstrate need, with applications considered on a case-by-case basis.

**Fundraising**

* **Events**: The club will organize various fundraising events throughout the year to support its activities and ensure its financial stability.
* **Sponsorships**: Efforts will be made to secure sponsorships from local businesses, which may include branded merchandise, tournament sponsorships, or facility sponsorships.
* **Grants**: The club will explore opportunities for grants from sports organizations, government entities, or foundations that align with the club’s mission.

**Financial Oversight**

* **Board of Directors**: The board will oversee the financial operations of the club and ensure that funds are used in accordance with the club's mission and values.
* **Annual Audit**: The club will engage an independent auditor to review its finances annually and ensure that all records are accurate and comply with relevant financial regulations.

**Financial Sustainability**

The club will actively work towards long-term financial sustainability by diversifying its income sources, maintaining a reserve fund, and strategically planning for future growth and needs.

**Compliance**

All financial activities will comply with local tax laws, nonprofit regulations (if applicable), and any other relevant financial guidelines.

**Amendments**

This policy may be reviewed and amended annually or as needed, based on the evolving needs of the club and its financial situation.