



## GLTC Sinking Fund Policy



### **Sinking Fund Policy – Gorleston Lawn Tennis Club (GLTC)**

Part of running a business involves looking after the assets. Every well run facility must ensure that an appropriate level of finance is allocated to maintaining the facilities. Quality facilities retain members and attract new ones.

The GLTC sinking fund will be represented as a clear line in the expenditure and is separated out from the overall reserve. It demonstrates financial independence, a key measure for most investors.

The LTA recommended annual contributions to sinking funds for maintenance and replacement of facilities for the following facilities provide targets for us to achieve:-

#### **Porous macadam courts (annual contribution per court)**

Re-colour (every 6 years) £300  
Re-surface (every 10 years) £900  
Total annual contribution £1200

#### **Floodlighting (annual contribution per court)**

Based on 1200 hrs of darkness per year, curfew time of 10pm and club typical usage of 300 hours/court/year

Routine Maintenance - £1.50 per court/hour X 300 = £450  
Lifecycle Costs - £2.00 per court/hour X 300 = £600  
Total annual contribution £1050

**This policy was adopted by the GLTC Committee on 06/06/11**

