

Sinking Fund Policy

In addition to the main bank account, PRINCES RISBOROUGH LAWN TENNIS CLUB operates a Sinking Fund account to ensure that funds exist to resurface the three tennis courts on a 10 year cyclical basis and other major repair/rebuilding works.

In October 2012 and April 2013 the 3 tarmac courts were resurfaced in synthetic clay at a cost of £45000. The majority of these funds had been previously set aside in the Sinking Fund.

In April 2014 an amount of £11000 was transferred to the Sinking Fund to fund the balance of the Car Park repairs -the total cost of which was £24000.

In November 2015 a further £8000 was spent on the car park, to protect the previous investment. A total of £16000 was reserved during the year 2015/16, leaving £8000 in the fund at the year end.

Thereafter reserves will be made, increasing in line with inflation etc. These amounts will be confirmed by the Treasurer and the Management Committee on an annual basis.

The schedule of anticipated work and expenditure is detailed in the chart below. The exact timings may vary and will be determined by the Management Committee.

Year	Courts 1 & 2	Court 3	Cost	Contribution to sinking fund	Sinking Fund balance at 31 March
2012/13	Resurfaced (Oct.2012)		£30000	n/a	n/a
2013/14		Resurfaced (April 2013)	£15000	n/a	n/a
2014/15			Car park-(Sept 2014) £24000	£11000	Nil
2015/16			Car Park (Autumn 2015) £8000	£16000	£8000
2016/17				£12000	£20000
2017/18				£10000	£30000
2018/19				£10000	£40000
2019/20				£10000	£50000