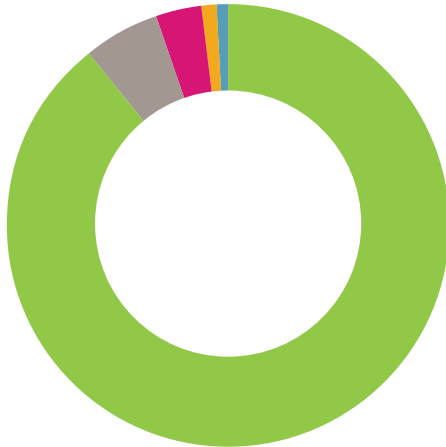







# Accounts

## Where the money comes from

2016













	Rent <b>£16.85m</b> (2015: £16.22m)
	Service charges <b>£1.07m</b> (2015: £1.03m)
	Property sales <b>£0.63m</b> (2015: £0.04m)
	TeignCare charges <b>£0.18m</b> (2015: £0.18m)
	Other income <b>£0.14m</b> (2015: £1.42m)
	<b>Total: £18.88m</b> (2015: £18.9m)

## How the money is spent

2016



	Cost of providing services <b>£3.87m</b> (2015: £3.72m)
	Improvements programme <b>£2.72m</b> (2015: £2.46m)
	Cyclical maintenance <b>£0.85m</b> (2015: £0.92m)
	Repairs <b>£0.66m</b> (2015: £1.57m)
	Bad debts <b>£0.06m</b> (2015: £0.06m)
	Development Program <b>£1.38m</b> (2015: £1.19m)
	TeignCare <b>£0.18m</b> (2015: £0.13m)
	Shared ownership Development <b>£0.42m</b> (2015: £0.02m)
	Other <b>£0.88m</b> (2015: £1.67m)
	Interest <b>£2.54m</b> (2015: £2.58m)
	<b>Total: £13.58m</b> (2015: £14.33m)

**Note:**

The figures published here for 2015 have been re-stated. Please see statement overleaf.

**Re-stated figures statement**

From 31 March 2016 we are required to reflect the changes to the UK Generally Accepted Accounting Practice (UK GAAP) following the issue of Financial Reporting Standards (FRS) which are based on International Financial Reporting Standards (IFRS). For Teign Housing, these changes are included in FRS102. In order to ensure that we correctly reflect the requirements of FRS102 in the accounts we follow the guidance detailed in the Housing Statement of Recommended Practice (SORP) 2014. These changes are some of the most extensive changes to the accounting requirements for many years and as a result of this the structure and content of the financial statements has changed considerably.

Whilst the requirement to adopt the new accounting standards starts from the 2015-16 year end there is also a requirement to restate the prior year using the new accounting rules; therefore you will notice that the figures for 2014-15 have changed as a result of being restated and look different from when they were presented last year.