

VOLUNTARY EUTHANASIA SOCIETY OF NEW ZEALAND INC.

Financial Accounts for the Year Ended 31 March 2014

Notes

Accounting Policies

- 1. Members Subscriptions** – are only recognized as income of the Society when they are received. No account is taken of subscriptions that are due but remain owing.

For Ordinary subscriptions received, a proportion is included into the year's income depending on the number of months from the renewal date to the end of the financial year.

For Life Member subscriptions a proportion of one tenth of the subscription is included in the income of the year in which the membership commenced based on the period from the joining date to the end of the financial year.

Thereafter the lesser of one tenth of the subscription or the remaining balance is included in each years income until all of the Life subscription has been accounted for.

If a Life member dies before all of their subscription has been accounted for, there will be no impact on the accounting for their subscription.

- 2. Bank Interest Received** - is only recognized as income when it is received by the Society. Interest due but not paid is excluded. This is in accord with the treatment of interest received for Income Tax purposes

Prior Years Adjustment

In previous years, Life Member subscriptions had not been accounted for as described in the Accounting Policies above. The Prior Years Adjustment of \$16261 is the Society's estimate of the provision needed for Life Subscriptions received before 1st April 2013.

Bequest Mr D Roberts

During the year, the Society incurred expense of \$3025 in respect of maintaining its website and membership database. In accordance with the terms of the bequest this expense has been written off against the balance of the bequest as shown:

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|----------------------------------|-------------|
| | \$ |
| Balance Brought Forward 01/04/13 | 10331 |
| Website & Database expense | 3025 |
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| Balance Carried Forward 31/03/14 | 7306 |
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