

The Financial Planner arranged the rollouts and prepared the rollout forms. I processed the member components per the FPs rollout forms. The rollout calcs took into account the contributions IN but didn't take into account Jane's insurance premiums OUT. So unfortunately there is not enough left in Jane's member account to cover the insurance payments (her account was in negative, which produced error messages at year end). So I have coded the insurance paid during the 2020 year, of \$2,229.12, to sundry debtors. Jane will need to repay the fund – or Jane's FP can work out if they want to use the balance of her member ac + a lump sum from James to offset it? (Member balances as at 30 June 2020 – James \$3,804, Jane \$625.

Jane's insurance premiums continued into the 2021 year (as noted on bank statements provided to 28 Aug 2020) so this will need to be taken into account too.