

Notes to the consolidated Annual Financial Statements (continued)

for the year ended 31 July 2019

14. Cash and cash equivalents

Figures in Rand thousand

	2019	2018
Cash and cash equivalents consist of:		
Cash on hand	3 296	3 630
Bank balances and short-term deposits	1 045 287	1 414 689
	1 048 583	1 418 319

Cash of at least 80% is required to be pledged and ceded for the purposes of the loan Security SPV for the security arrangements through the Security SPV for the interest-bearing liabilities contained in note 21 and referred to as 'loans secured through Security SPV.'

The total amount of undrawn facilities available for future operating activities and commitments is: **400 000** 596 550

15. Assets held for sale

The Group recently refined its operational structure into three distinct reportable segments to allow for leaner and more agile core businesses with separate capital and governance structures. Opportunities are being explored for the sale of certain non-core assets and, as a result, there are a number of businesses that were approved for sale and for which the sale is expected to be completed within 12 months from the reporting date. These businesses are classified as disposal groups held for sale and the assets and liabilities of these disposal groups have been presented as held for sale at 31 July 2019. In addition, Construction Computer Software (CCS) as well as other smaller businesses were disposed of during the period.

The major classes of assets and liabilities of the disposal groups, per reportable segment, classified as held for sale as at 31 July 2019 are as follows:

Figures in Rand thousand	iOCO	NEXTEC	IP	2019
Assets				
Property, plant and equipment	85 122	128 076	4 027	217 225
Goodwill and intangible assets	795	358 272	12 853	371 920
Equity-accounted investments	72 468	–	–	72 468
Other financial assets	–	7 710	(421)	7 289
Deferred taxation	261	24 734	2 220	27 215
Inventory	4 980	30 166	–	35 146
Current taxation receivable	575	2 584	–	3 159
Trade and other receivables	99 625	526 698	88 239	714 562
Cash and cash equivalents	47 919	221 110	41 344	310 373
Assets held for sale	311 745	1 299 350	148 262	1 759 357
Liabilities				
Other financial liabilities	(978)	(4 433)	(3 837)	(9 248)
Finance lease payables	–	–	(240)	(240)
Deferred taxation	(233)	(467)	(1 873)	(2 573)
Current taxation payable	330	(11 566)	(2 614)	(13 850)
Trade and other payables	(105 586)	(331 133)	(32 222)	(468 941)
Deferred income	–	(67 980)	(2 048)	(70 028)
Liabilities directly associated with the assets held for sale	(106 467)	(415 579)	(42 834)	(564 880)
Net assets directly associated with the disposal groups	205 278	883 771	105 428	1 194 477
Cumulative amounts recognised in other comprehensive income				
Foreign currency translation reserve	4 709	2 021	(926)	5 804
Impairment loss for write-down to fair value less costs to sell				
Continuing operations – operating expenses	–	(22 172)	–	(22 172)
Discontinued operations (note 16)	(135 374)	(450 994)	(41 799)	(628 167)
	(135 374)	(473 166)	(41 799)	(650 339)

The discontinued operation Grid Control Technologies (GCT Group) was disposed of during the year ended 31 July 2018. As a result, no assets were held for sale at 31 July 2018.