

# Notes to the consolidated Annual Financial Statements (continued)

for the year ended 31 July 2019

## 21. Other financial liabilities continued

*Figures in Rand thousand*

	2019	2018
<b>Vendors for acquisitions</b>		
Non-current financial liabilities	–	62 666
Current financial liabilities	303 313	571 043
	<b>303 313</b>	<b>633 709</b>

The loans secured through Security SPV have the following security provided trade and other receivables contained in note 13 and cash contained in note 14 of at least 80% of each class of asset which are required to be pledged and in terms of security arrangements through the Security SPV.

## 22. Finance lease payables

*Figures in Rand thousand*

	2019	2018
Minimum lease payments due		
– within one year	33 000	43 565
– within two to five years	28 754	63 761
	<b>61 754</b>	<b>107 326</b>
Less: Future finance charges	(4 393)	(15 578)
	<b>57 361</b>	<b>91 748</b>
Present value of minimum lease payments due		
– within one year	29 331	35 360
– within two to five years	28 030	56 388
	<b>57 361</b>	<b>91 748</b>

The Group enters into finance leasing arrangements for certain motor vehicles, IT equipment and office equipment. The years of maturity range from 2020 to 2024 and the leases bear interest at rates up to prime plus 4% (2018: prime plus 4%). The Group's obligations under these finance leases are secured by the leased assets as per note 4.

## 23. Trade and other payables

*Figures in Rand thousand*

	2019	Restated 2018
<b>Financial instruments</b>	<b>848 383</b>	<b>1 343 273</b>
Trade payables	820 611	1 326 756
Other payables	27 772	16 517
<b>Non-financial instruments</b>	<b>2 158 020</b>	<b>1 795 947</b>
Contract liabilities	95 099	–
Other accrued expenses	1 091 795	693 164
VAT	232 774	282 252
Payroll accruals	738 352	820 531
	<b>3 006 403</b>	<b>3 139 220</b>

## 24. Provisions

Opening balance	–	–
Arising during this year	173 400	–
	<b>173 400</b>	<b>–</b>

The provisions have been raised as a result of the ENS investigation. There is uncertainty regarding the actual amount and these provisions are expected to be settled in the next financial year.

## 25. Deferred income

Deferred income	268 949	422 937
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Where costs have been incurred and revenue received prior to the implementation of a project, these are capitalised and recognised in profit or loss over the implementation period of the project, on a percentage-of-completion basis.