Notes to the financial statements continued

for the year ended 31 March 2020

33. Net debt reconciliation

	Group		Company	
	31 March 2020 Rm	31 March 2019 Rm	31 March 2020 Rm	31 March 2019 Rm
Total interest-bearing debt at reporting date	12 005	10 241	12 005	10 194
Total interest-bearing debt at the beginning of the year	10 241	9 397	10 194	9 313
Loans raised	8 660	3 246	8 660	3 246
Loans repaid	(6 950)	(2 544)	(6 950)	(2 547)
Finance leases repaid/reclassified to lease liabilities	(42)	(42)	–	(4)
Other financing activities	(104)	–	(104)	–
Foreign exchange revaluation on loans	25	12	25	14
Finance charges capitalised to interest-bearing debt	175	172	180	172

Interest accruals include the effect of interest amortised and accrued for in the closing balance of interest-bearing debt.

The Group classifies interest paid as cash flow from operating activities.

34. Finance charges paid

	Group		Company	
	31 March 2020 Rm	31 March 2019 Rm	31 March 2020 Rm	31 March 2019 Rm
	(1 374)	(847)	(1 626)	(840)
Finance charges and fair value movements per statement of profit or loss and other comprehensive income	(1 762)	(947)	(2 178)	(1 093)
Non-cash items	388	100	552	253
Movements in interest accruals and interest on uncertain tax provisions	30	(76)	30	(76)
Net discount amortised	180	172	180	172
Borrowing costs capitalised (refer to note 8)	(52)	(59)	(52)	(59)
Hedging costs	219	88	219	88
Fair value adjustment	(96)	(67)	(129)	(65)
Interest on BCX sinking fund capitalised	–	–	206	140
Unrealised foreign exchange loss	107	42	98	53

35. Taxation paid

	Group		Company	
	31 March 2020 Rm	31 March 2019 Rm	31 March 2020 Rm	31 March 2019 Rm
	(1 320)	(945)	(300)	–
Net tax payable at the beginning of the year	(1 259)	(1 328)	(1 331)	(1 367)
Current taxation	(1 251)	(1 064)	(115)	(153)
Other	(474)	–	(448)	–
Interest accrued	(30)	(70)	(30)	(69)
Tax positions*	763	258	763	258
Additional payment to SARS**	(300)	–	(300)	–
Net tax payable at the end of the year	1 231	1 259	1 161	1 331

* *In the current financial year, the tax payable is certain. The prior year amounts relate to uncertain tax positions.*
** *The additional payment to SARS is in respect of the 2012 Multi-Links matter. SARS demanded payment of R300 million before 31 March 2020.*