

Notes to the financial statements continued

for the year ended 31 March 2020

39. Directors' interest and prescribed officers continued

Share allocation per prescribed officer:	Total Vested Shares Year To Date	Number of Shares FY2014/2015	Number of Shares FY2015/2016	Number of Shares FY2016/2017	Number of Shares FY2017/2018	Number of Shares FY2018/2019	Number of Shares FY2019/2020	IFRS 2 Expense
2020								
AN Samuels	286 265	55 629	40 431	59 179	133 637	91 475	66 883	2 827 730
AC Beukes	18 129	21 926	12 500	–	–	45 455	36 275	1 722 033
CJ Moganwa	–	–	–	–	–	–	65 968	1 158 855
PJ Bogoshi	–	–	–	–	–	62 611	63 364	2 212 993
S Taukobong	–	–	–	–	–	186 503	53 899	4 223 123
NM Lekota	–	–	–	21 042	67 994	46 542	46 583	3 200 008
L Siyo	–	–	–	–	–	–	37 106	651 838
DJ Fredericks	367 158	86 705	53 066	69 043	148 737	76 359	51 491	2 077 166
	671 552	164 260	105 997	149 264	350 368	508 945	421 569	18 073 746
2019								
AN Samuels	42 828	55 629	40 431	59 179	133 637	91 475	–	1 609 985
AC Beukes	–	–	–	–	–	–	–	–
CJ Moganwa	–	–	–	–	–	–	–	–
PJ Bogoshi	–	–	–	–	–	62 611	–	298 654
S Taukobong	–	–	–	–	–	186 503	–	889 619
NM Lekota	–	–	–	–	67 994	46 542	–	546 337
LTS Maloba	–	–	–	–	–	22 085	–	105 345
IM Russell	188 089	68 922	41 981	54 621	122 946	–	–	478 817
TBL Molefe	–	–	–	–	109 181	56 051	–	788 157
DJ Fredericks	–	–	–	–	–	–	–	–
	230 917	124 551	82 412	113 800	433 758	465 267	–	4 716 914

The Group has identified EXCO members as prescribed officers because they exercise general executive control over the business.

40. Related parties

	Group		Company	
	31 March 2020 Rm	Restated 31 March 2019 Rm	31 March 2020 Rm	Restated 31 March 2019 Rm
Details of material transactions and balances with related parties not disclosed separately in the financial statements were as follows:				
With shareholders:				
Government of South Africa				
<i>Related party balances</i>				
Finance lease receivable	157	207	157	207
Trade receivables	796	1 370	542	1 098
Impairment of trade receivables	(152)	(212)	(30)	(231)
<i>Related party transactions</i>				
Revenue	(4 568)	(4 495)	(3 250)	(3 561)

At 31 March 2020, the Government of South Africa held 40.5% (31 March 2019: 40.5%) of Telkom's shares, and had the ability to exercise significant influence, and the Public Investment Corporation held 14.97% (31 March 2019: 11.9%) of Telkom's shares.

	Group		Company	
	31 March 2020 Rm	Restated 31 March 2019 Rm	31 March 2020 Rm	Restated 31 March 2019 Rm
With subsidiaries:				
Business Connexion Proprietary Limited				
<i>Related party balances</i>				
Trade receivables			788	988
Other receivables			–	–
Loans, preference shares and other facilities			128	3 783
Other financial liabilities			(2 754)	(2 757)
Trade and other payables			(2 633)	(2 802)
<i>Related party transactions</i>				
Revenue and other income			(5 296)	(6 212)
Expenses			2 203	1 902
Interest received			(462)	(478)
Interest expense			202	143
Dividend received			(1 095)	–
Yellow Pages Proprietary Limited				
<i>Related party balances</i>				
Trade receivables			1	4
Trade and other payables			(185)	(63)
Other payables			–	(186)
<i>Related party transactions</i>				
Revenue			(37)	(53)
Dividend received			(132)	(58)
Interest paid			7	7
Swiftnet Proprietary Limited				
<i>Related party balances</i>				
Trade receivables			2	2
Other receivables			243	176
Loans, preference shares and other facilities			–	1 069
Trade and other payables			229	(616)
<i>Related party transactions</i>				
Revenue			–	(106)
Expenses			610	310
Dividend received			(448)	–
Interest received			(142)	(139)
Interest expense			26	–

Notes to the financial statements continued

for the year ended 31 March 2020

40. Related parties continued

	Group		Company	
	31 March 2020 Rm	Restated 31 March 2019 Rm	31 March 2020 Rm	Restated 31 March 2019 Rm
Rossal No 65 Proprietary Limited				
<i>Related party transactions</i>				
Expenses			2	–
VS Gaming Proprietary Limited (formerly Acajou Investments Proprietary Limited)				
<i>Related party balances</i>				
Trade and other payables			92	(109)
Telkom Foundation				
<i>Related party balances</i>				
Trade and other payables			(20)	(29)
<i>Related party transactions</i>				
Expenses			63	64
Gyro Solutions Proprietary Limited				
<i>Related party balances</i>				
Trade receivables			23	–
Other receivables			–	198
Loans, preference shares and other facilities			–	4
Trade and other payables			(172)	(429)
<i>Related party transactions</i>				
Revenue			–	(19)
Expenses			76	105
Other income			(8)	–
Interest received			(1)	(1)
Interest paid			7	4
Dividend received			(161)	–
Gyro Properties Proprietary Limited				
<i>Related party balances</i>				
Loans, preference shares and other facilities			–	113
Trade and other payables			(117)	(82)
<i>Related party transactions</i>				
Expenses			175	102
Interest received			(16)	(15)
Interest paid			8	–
Dividend received			(83)	–

Except as indicated above, outstanding balances at year end are unsecured, include interest and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. Except as indicated above, for the year ended 31 March 2020, the Company has not made any impairment of amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

40. Related parties continued

	Group		Company	
	31 March 2020 Rm	Restated 31 March 2019 Rm	31 March 2020 Rm	Restated 31 March 2019 Rm
With entities under common control:				
Major public entities				
<i>Related party balances</i>				
Trade receivables	58	45	32	14
Impairment of trade receivables	(5)	(2)	–	–
Trade payables	(1)	(1)	(1)	(1)
<i>Related party transactions</i>				
Revenue (excluding lease income)	(291)	(501)	(62)	(314)
Operating expenses (excluding lease expense)	257	214	257	214
Lease income	(20)	(27)	(20)	(27)
Lease expense	36	30	36	30
Key management personnel compensation: (Including directors and prescribed officers' remuneration)				
<i>Related party transactions</i>				
Short-term employee benefits	190	272	150	204
Post-employment benefits	17	17	15	14
Termination benefits	23	13	19	5
Equity compensation benefits	62	22	66	20

Terms and conditions of transactions with related parties

Except as indicated above, outstanding balances at 31 March 2020 are unsecured, include interest and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. Except as indicated above, for the year ended 31 March 2020, the Group has not impaired any of the amounts owed by the related parties. This assessment is undertaken each financial period through examining the financial position of the related party and the market in which the related party operates.