39. Related parties

Details of material transactions and balances with related parties not disclosed separately in the financial statements were as follows:	Group 31 March 2022 Rm	Group Restated 31 March 2021[1] Rm	Company 31 March 2022 Rm	Company Restated 31 March 2021[1] Rm
With shareholders:				
Government of South Africa				
Related party balances				
Finance lease receivable	**146**	240	**48**	93
Trade receivables	**911**	911	**471**	629
Impairment of trade receivables	**(264)**	(232)	**(11)**	(76)
Related party transactions				
Revenue	**(4 625)**	(4 414)	**(3 240)**	(3 333)

At 31 March 2022, the Government of South Africa held 40.5% (31 March 2021: 40.5%) of Telkom's shares and had the ability to exercise significant influence, and the Public Investment Corporation held 15.13% (31 March 2021: 15.48%) of Telkom's shares.

	Company 31 March 2022 Rm	Company 31 March 2021 Rm
With subsidiaries:		
Business Connexion (Pty) Ltd		
Related party balances		
Trade receivables	**610**	829
Other receivables	**14**	70
Other financial liabilities	**–**	(1 854)
Trade and other payables	**(2 839)**	(2 267)
Related party transactions		
Revenue and other income	**(3 502)**	(3 675)
Expenses	**2 197**	2 261
Interest received	**–**	(3)
Interest expense	**72**	104
Dividend received	**(2 446)**	(990)
Yellow Pages (Pty) Ltd		
Related party balances		
Trade receivables	**(2)**	1
Other receivables	**–**	–
Trade and other payables	**(186)**	(158)
Related party transactions		
Revenue	**(29)**	(34)
Dividend received	**(34)**	(26)
Interest paid	**3**	5
Swiftnet (Pty) Ltd		
Related party balances		
Trade receivables	**2**	2
Other receivables	**206**	359
Loans	**500**	–
Trade and other payables	**(75)**	(1 275)
Related party transactions		
Revenue	**(18)**	–
Expenses	**627**	576
Dividend received	**(1 464)**	(415)
Interest expense	**22**	30

Notes to the financial statements continued

for the year ended 31 March 2022

39. Related parties contiued

	Company	
	31 March 2022 Rm	31 March 2021 Rm
Rossal No 65 (Pty) Ltd		
Related party transactions		
Expenses	**–**	3
VS Gaming (Pty) Ltd (formerly Acajou Investments (Pty) Ltd)		
Related party balances		
Other receivables	**(10)**	(10)
Trade and other payables	**92**	83
Telkom Foundation		
Related party balances		
Trade and other payables	**(45)**	(24)
Related party transactions		
Expenses	**74**	53
Interest expense	**1**	–
Gyro Solutions (Pty) Ltd		
Related party balances		
Trade receivables	**10**	19
Other receivables	**–**	8
Trade and other payables	**(277)**	(289)
Related party transactions		
Expenses	**118**	71
Other income	**(5)**	(2)
Interest expense	**1**	–
Dividend received	**(103)**	(41)
Gyro Properties (Pty) Ltd		
Related party balances		
Trade and other payables	**(42)**	(50)
Related party transactions		
Expenses	**180**	113
Interest expense	**2**	3
Dividend received	**(44)**	(37)

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 2022, 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.

	Group		Company	
	31 March 2022 Rm	Restated 31 March 2021[1] Rm	**31 March 2022 Rm**	Restated 31 March 2021[1] Rm
With entities under common control:				
Major public entities				
Related party balances				
Finance lease receivable	**48**	88	**–**	–
Trade receivables	**369**	318	**276**	285
Impairment of trade receivables	**(106)**	(83)	**(76)**	(66)
Trade payables	**(1)**	(1)	**(1)**	(1)
Related party transactions				
Revenue (excluding lease income)	**(658)**	(713)	**(392)**	(477)
Operating expenses (excluding lease expense)	**278**	277	**278**	277
Lease income	**(31)**	(32)	**(31)**	(32)
Lease expense	**42**	42	**42**	42
Key management personnel compensation				
(Including Directors and prescribed officers' remuneration):				
Related party transactions				
Short-term employee benefits	**229**	273	**209**	254
Post-employment benefits	**16**	14	**14**	13
Termination benefits	**8**	5	**8**	1
Equity compensation benefits	**71**	77	**66**	68

[1] *In the current financial year, it was identified that certain amounts from major public entities were incorrectly included in the disclosure relating to the Government of South Africa. The comparatives have been restated to only include related party amounts with regard to the Government of South Africa. The comparatives related to major public entities have also been restated due to changes in the major public entities listing in the current financial year.*

Terms and conditions of transactions with related parties

Except as indicated above, outstanding balances at 31 March 2022 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 2022, 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.