

8. Other reserves

Forfeitable share plan ('FSP') reserve

The Company granted 490 215 (2015: 558 478) forfeitable shares at a weighted average grant date fair value of R128.34 (2015: R127.69), of which 172 462 (2015: 185 257) shares were forfeited and 308 790 (2015: 378 216) vested during the year. The expense recognised amounted to R29 million (2015: R24 million). R41 million (2015: R50 million) of the dividend declared was offset against the FSP reserve. Refer to Note 17.1.1 of the consolidated annual financial statements for further details with regards to the scheme.

The Company is responsible to procure the settlement of the benefits in terms of the FSP to the participants employed by its subsidiaries participating in the scheme ('Employer Companies') on award date. The Employer Companies have the obligation to reimburse the Company for such settlement upon the award being made. The up-front reimbursement received from the Employer Companies is treated as an advance distribution received and deferred as a liability (Note 10), which is amortised to zero over the vesting period as the IFRS 2 reserve is recognised. The staff costs relating to the Employer Companies' employees are expensed by each of the individual Employer Companies.

Rm	Notes	2016	2015
9. Borrowings			
Non-current			
Interest bearing borrowings (Note 9.1)		4 576	2 576
Current			
Interest bearing borrowings (Note 9.1)		66	33
		4 642	2 609
9.1 Interest bearing borrowings			
Vodafone Investments Luxembourg s.a.r.l		4 642	2 609
		4 642	2 609
Refer to Note 18 of the consolidated annual financial statements for further details.			
10. Trade and other payables			
Money market deposits from subsidiaries		704	4 292
Amounts owed to subsidiaries		85	155
Trade and other payables		277	216
Advance distribution received from subsidiaries	8	262	204
Financial guarantee fee		192	203
Total trade and other payables		1 520	5 070
Timing			
Non-current		128	117
Current		1 392	4 953
		1 520	5 070