Notes to the summarised Company financial statements continued

8. Other reserves

Forfeitable share plan (FSP) reserve

The Company granted 621 155 (2017: 417 765) forfeitable shares at a weighted average grant date fair value of R164.69 (2017: R161.56), of which 226 744 (2017: 230 913) shares were forfeited and 312 966 (2017: 286 036) vested during the year. The expense recognised amounted to R48 million (2017: R45 million). R44 million (2017: R44 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	Note	2018	2017
9. Borrowings			
Non-current			
Interest bearing borrowings		2 576	4 576
Current			
Interest bearing borrowings		2 069	71
		4 645	4 647
Borrowings consists of loans obtained from Vodafone Investments Luxembourg s.a.r.l. Further details may be found in Note 18 of the consolidated annual financial statements.			
10. Trade and other payables			
Money market deposits from subsidiaries		5 224	773
Amounts owed to subsidiaries		50	28
Trade and other payables		205	261
Advance distribution received from subsidiaries	8	385	257
Financial guarantee fee		69	127
		5 933	1 446
Timing			
Non-current		179	112
Current		5 754	1 334
		5 933	1 446
11. Commitments			
Funding		570	495
Other		20	45
		590	540

Funding commitments relate to the funding of subsidiaries. Other consists of capital commitments for property, plant and equipment and computer software and will be financed through internal cash generation and bank credit.

12. Contingencies

The Company is currently involved in various legal proceedings and has, in consultation with its legal counsel, assessed the outcome of these proceedings. Following this assessment, the Company's management has determined that no provision is required in respect of these legal proceedings as at 31 March 2018. Litigations, current or pending, are not likely to have a material adverse effect on the Company.