

Notes to the consolidated financial statements continued

for the year ended 30 June 2017

11. Trade and other receivables

	June 2017 R000	June 2016 R000
Rent receivable	83 419	51 756
Allowance for doubtful debts	(33 944)	(28 635)
Municipal recoveries	55 462	56 845
Interest receivable	6 704	11 529
Dividend receivable	57 257	39 475
Withholding taxes	8 969	17 473
Credit enhancement fee receivable	17 177	7 372
Prepayments	15 435	8 030
Municipal deposits	2 596	2 235
Other receivables	17 666	12 713
	230 741	178 793
Movements in allowance for doubtful debts		
Opening balance – 1 July	(28 635)	(10 704)
Acquired through business combination		(14 118)
Allowance for doubtful debts	(18 217)	(33 011)
Receivables written off during the year	10 027	30 022
FCTR adjustment	2 881	(824)
Closing balance – 30 June	(33 944)	(28 635)
Ageing of impaired receivables		
Current	3 406	4 149
30 days	3 286	3 592
60 days	3 403	5 320
90+ days	23 849	15 574
	33 944	28 635
Ageing of receivables past due but not impaired		
30 days	8 757	2 479
60 days	5 495	3 457
90+ days	17 594	4 725
Total	31 846	10 661

The allowance for doubtful debts has been determined on a tenant-by-tenant basis, taking into account the circumstances of each tenant.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable. Save for certain national tenants, a deposit in the form of cash or a bank guarantee is obtained from the tenant in terms of Hyprop's deposit policy. Furthermore, and only if required, a deed of suretyship will be obtained from a tenant.

Management believes that there are no significant trade receivables that are doubtful that have not been provided for as doubtful debts or written off.

12. Cash and cash equivalents

	June 2017 R000	June 2016 R000
Cash held on call account as security for municipal and other guarantees	11 962	11 203
Bank balances and cash	1 113 788	187 754
Balance at end of year	1 125 750	198 957