19. CHANGES IN LIABILITIES ARISING FROM FINANCING ACTIVITIES

Reconciliation of liabilities arising from financing activities

	Opening balance R'000	Fair value changes/ECLs R'000	Financial guarantee movements R'000	Total non-cash movements R'000	Closing balance R'000
2024					
Financial guarantee contracts	**40 238**	**—**	**46 606**	**86 844**	**86 844**
2023					
Financial liabilities measured at fair value through profit or loss	22 000	(22 000)	—	(22 000)	—
Financial guarantee contracts	—	—	40 238	40 238	40 238
	22 000	(22 000)	40 238	18 238	40 238

20. COMMITMENTS AND CONTINGENCIES

BLT has no commitments, contingent assets or liabilities that require disclosure.

21. RELATED PARTIES

Accounting policy

A related party is a person or an entity that is related to the reporting entity:

- A person or a close member of that person's family is related to a reporting entity if that person has control, joint control, or significant influence over the entity or is a member of its key management personnel.
- An entity is related to a reporting entity if, among other circumstances, it is a parent, subsidiary, fellow subsidiary, associate or joint venture of the reporting entity, or it is controlled, jointly controlled, or significantly influenced or managed by a person who is a related party.

The Executive Directors of BLT are regarded as key management of BLT. For details of emoluments to Directors, refer to note 24.

Accounting policy

For details of the shareholdings in BLT, refer to the Directors' report.