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**TRUST PAYMENTS LTD**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**14. Goodwill (continued)**

**14.1 Allocation of goodwill to cash generating units (continued)**

A terminal growth rate of 2% has been applied beyond a two-year projected period with the value-in-use calculation based on an extrapolation of the budgeted cash flows for future years. The post-tax discount rate applied in discounting projected cash flows to net present value is 15.8%.

The review process resulted in no impairment charge of goodwill for the current year.

**Commerce platform**

The goodwill recognised represents the expected future opportunities and staff expertise in the marketplace that the group operates.

The goodwill arising on the purchase of the CGU is considered to have an indefinite useful life and is reviewed for impairment at least annually or when a change in circumstances or situation indicates that the goodwill has suffered an impairment loss.

Given the proximity of the acquisition to the year end, and no significant changes to conditions during the due diligence process, the directors have concluded that there is no impairment charge of goodwill for the current year.