

23. Other current liabilities

Other liabilities amount to €137.2 million (€63.6 million). This item increased by a total of €26.7

million as a result of the merger. Other liabilities comprise:

(Amounts in thousands of euros)	December 31, 2014	December 31, 2013	Change
Social security institutions	7,496	3,982	3,514
Employees	28,493	11,796	16,697
Security deposits	6	8	(2)
Other payables	29,068	24,678	4,390
Other payables to Group entities and other related parties	51,587	14,123	37,464
Accrued expenses and deferred income	20,502	9,032	11,470
Total	137,152	63,619	73,533

They include:

- payables to social security institutions and personnel, amounting to €7.5 million and €28.4 million respectively, accrued and not yet paid;
- other payables of €29.1 million (€24.7 million), up by €4.4 million over the previous year. This change is especially due to an increase in payables to a number of Salini Impregilo's partners in joint ventures in Saudi Arabia; offset by a decrease relating to the adjustment of amounts denominated in Venezuelan currency to the new official "SICAD 2" exchange rate, which was adopted by the Group since June 30, 2014 and which depreciated substantially compared to the prior official exchange rate (known as Bolivar Fuerte or VEF);
- intragroup payables amounted to €51.6 million, an increase of €37.4 million compared to the previous year. This change mainly resulted from the merger of Salini S.p.A, which became effective on January 1, 2014.. The most significant amounts refer to payables to the subsidiary Todini S.p.A., for €22.4 million in relation to the national tax consolidation system and to investments in joint ventures operating in Argentina and Switzerland;
- accrued expenses and deferred income of €20.5 million, include €4.6 million for the ten-year post-contract guarantee and relate to the following items:

(Amounts in thousands of euros)	December 31, 2014	December 31, 2013	Change
Accrued expenses:			
- Commissions on sureties	295	260	35
- Other	8,995	8,103	892
Total accrued expenses	9,290	8,363	927
Deferred income:			
- Provision of services	11,212	669	10,543
Total deferred income	11,212	669	10,543
Total	20,502	9,032	11,470

Other accrued expenses mainly include costs not yet paid for contract work in progress. The change over the previous year is mainly attributable to work performed in Namibia.