Notes to the Group annual financial statements continued

22 POST-RETIREMENT MEDICAL LIABILITY

	2018 R'000	2017 R'000
Balance at beginning of the year	**16 793**	16 994
Charged to operating profit	**1 549**	1 651
Benefits paid	**(1 368)**	(1 341)
Actuarial profit on post-employment medical liability released to other comprehensive income	**(634)**	(511)
Balance at the end of the year	**16 340**	16 793

Refer to Annexure D.

23 TRADE AND OTHER PAYABLES

Trade accounts payable	**1 008 439**	748 919
Derivative liability at fair value [1]	**–**	752
Other payables	**822 213**	873 980
Accrued expenses	**630 120**	633 715
Black Managers Share Trust-cash-settled options	**36 363**	29 422
Deferred portion of purchase price of business combination (note 1.2)	**–**	8 000
Deferred portion of intangible assets purchased (note 11)	**–**	4 314
Sundry payables	**155 730**	198 524
VAT payable [2]	**6 573**	12 423
Interest accrued	**1 705**	1 123
	1 838 930	1 637 197

[1] The derivative liability was settled within 90 days.

[2] VAT payable will be paid within one month.

The maturity analysis of trade and other payables is as follows:

Trade Payables		
<30 days	**676 865**	562 108
31-60 days	**191 657**	78 734
61-90 days	**73 157**	33 589
>90 days	**66 760**	74 488
Total	**1 008 439**	748 919
Other Payables		
<30 days	**236 308**	303 855
31-60 days	**64 011**	75 182
61-90 days	**251 388**	252 699
>90 days	**270 506**	242 244
Total	**822 213**	873 980

The directors consider that the carrying amount of the trade and other payables approximates their fair value due to the short-term maturity.