

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.