	2013 R'000	2012 R'000
28. Post-retirement obligations		
Defined benefit pension surplus	**(101 794)**	(100 215)
Post-retirement obligations	**312 739**	380 669
Post-retirement medical aid obligations	**124 825**	185 203
Unfunded defined benefit early retirement plan	**187 914**	195 466
	210 945	280 454

Pension and provident funds

The Group provides retirement benefits for its permanent employees through pension funds with defined benefit and defined contribution categories and defined contribution provident funds or appropriate industry funds.

There are also a number of small funds within various employers of the Group. All funds are administered independently of the Group and are subject to the relevant pension fund legislation.

Employer contributions are set out in note 2.

	2013	2012
Summarised details of the defined benefit funds		
Number of members at June 30	**2 502**	2 587
	R'000	R'000
Employer contribution	**72 255**	73 589
Employee contribution	**6 362**	1 067
Total pension fund asset		
Fair value of plan assets	**1 306 321**	1 010 886
Actuarial present value of defined benefit obligations	**(1 197 304)**	(847 436)
Surplus in the plans	**109 017**	163 450
Unrecognised actuarial losses (gains)	**68 085**	(40 545)
Surplus in the plans not recognised due to the uncertainties relating to the apportionment of these surpluses	**(75 308)**	(22 690)
	101 794	100 215
Movement in the liability for defined benefit obligations		
Balance at beginning of year	**(847 436)**	(471 499)
Recognised on take-on of funds	**–**	(273 642)
Benefits paid by plans	**41 210**	25 766
Current service costs	**(68 949)**	(54 490)
Interest	**(52 062)**	(53 218)
Member contributions	**(935)**	(1 067)
Actuarial losses	**(128 548)**	(101 879)
Settlement	**–**	106 534
Exchange rate adjustments on foreign plans	**(140 584)**	(23 941)
Balance at end of year	**(1 197 304)**	(847 436)

	2013 R'000	2012 R'000
28. Post-retirement obligations *(continued)*		
Pension and provident funds *(continued)*		
Movement in the plan's assets		
Balance at beginning of year	**1 010 886**	714 098
Recognised on take-on of funds	**–**	273 642
Contributions paid into the plans	**78 617**	74 656
Benefits paid by the plans	**(43 112)**	(27 806)
Expected return on plan's assets	**65 607**	79 535
Actuarial gains	**56 677**	28 201
Transfer on settlement	**–**	(157 568)
Exchange rate adjustments on foreign plans	**137 646**	26 128
Balance at end of year	**1 306 321**	1 010 886
The plan's assets comprise		
Cash	**20 929**	76 101
Equity securities	**306 076**	294 245
Bonds	**898 155**	597 162
Property	**20 044**	1 975
Other	**61 117**	41 403
	1 306 321	1 010 886
Amounts recognised in the income statement		
Current service costs	**68 949**	54 490
Interest on obligations	**52 062**	53 218
Expected return on plan's assets	**(65 607)**	(79 535)
Net actuarial losses recognised in current year	**1 309**	28 285
Net amounts not recognised in income statement or statement of the financial position of the Group due to the uncertainties relating to the apportionment of the pension fund surpluses	**21 539**	26 286
	78 252	82 744
Actual return on plan assets	**116 189**	46 791
Key actuarial assumptions	**%**	%
Expected rate of return on plan assets	**3,4 – 8,2**	7,0 – 8,4
Discount rate	**2,2 – 8,2**	1,1 – 8,4
Inflation rate	**1,9 – 5,7**	1,5 – 5,5
Salary increase rate	**1,9 – 6,7**	1,5 – 6,5
Pension increase allowance	**4,0**	3,9
Date of valuations	**June 30 2013**	June 30 2012

Assumptions regarding future mortality are based on published statistics and mortality tables.

The expected long-term rate of return is based on the expected rate of returns on the individual asset categories. The return is based exclusively on historical returns, without adjustments.

	2013 R'000	2012 R'000	2011 R'000	2010 R'000	2009 R'000

28. Post-retirement obligations *(continued)*

***Pension and provident funds** (continued)*

The Group expects to pay R61,7 million (2012: R76,0 million) in contributions to defined benefit plans in the year ending June 30 2014.

Historical information

	2013 R'000	2012 R'000	2011 R'000	2010 R'000	2009 R'000
Actuarial present value of the defined benefit obligations	**(1 197 304)**	(847 436)	(471 499)	(444 957)	(468 574)
Fair value of plan's assets	**1 306 321**	1 010 886	714 098	709 702	668 804
Surpluses in the plans	**109 017**	163 450	242 599	264 745	200 230
Experience adjustments arising on plan's liabilities – gains (losses)	**(128 548)**	(101 879)	(24 318)	7 601	4 763
Experience adjustments arising on plan's assets – gains (losses)	**56 677**	59 920	2 054	44 628	(98 448)

Post-retirement medical aid obligations

The Group provides post-retirement medical benefit subsidies to certain retired employees and is responsible for the provision of post-retirement medical benefit subsidies to a limited number of current employees.

	2013 R'000	2012 R'000
Provision for post-retirement medical aid obligations		
Opening provision raised against unfunded obligation	**185 203**	163 861
Expense (income) recognised in income statement	**(30 642)**	27 433
Payments charged against provisions	**(29 736)**	(9 821)
Acquisition of businesses	**–**	3 730
Closing provision raised against unfunded obligation	**124 825**	185 203
Actuarially determined present value of total obligation using projected unit credit valuation method	**124 825**	185 203
Key actuarial assumptions	**%**	%
Discount rate	**8,2**	8,4
Inflation rate (CPI)	**5,7**	5,5
Healthcare cost inflation	**8,1**	6,1

A change in the medical inflation rates will not have a significant impact on the post-retirement medical aid costs and related obligations.

Historical information

	2013 R'000	2012 R'000	2011 R'000	2010 R'000	2009 R'000
Present value of the unfunded obligations	**(124 825)**	(185 203)	(163 861)	(174 465)	(182 884)
Experience adjustments arising on plan's liabilities – losses (gains)	**(45 955)**	9 704	(18 686)	1 816	148

Unfunded defined benefit early retirement plan

A subsidiary provides an early retirement plan for its employees. The liability recognised is based on the actuarial valuation performed as at June 30.

	2013	2012
Number of members at June 30	**423**	512
	R'000	R'000
Total unfunded pension liability		
Actuarial present value of defined benefit obligations	**164 664**	154 135
Unrecognised actuarial gains	**23 250**	41 331
	187 914	195 466

	2013 R'000	2012 R'000
28. Post-retirement obligations *(continued)*		
Unfunded defined benefit early retirement plan *(continued)*		
Movement in the liability for unfunded defined benefit early retirement plan		
Balance at beginning of year	**154 135**	182 450
Benefits paid by employer	**(48 374)**	(44 803)
Current service costs	**4 413**	4 593
Interest	**5 628**	7 269
Actuarial gains (losses)	**19 754**	(6 832)
Exchange rate adjustments on foreign plans	**29 108**	11 458
Balance at end of year	**164 664**	154 135
Amounts recognised in income statement		
Current service costs	**4 413**	4 593
Interest on obligations	**5 628**	7 269
Net actuarial gains recognised in current year	**(54 628)**	(47 579)
	(44 587)	(35 717)
Key actuarial assumptions	**%**	%
Discount rate	**3,5**	3,9
Salary increase rate	**1,9**	1,5
Date of valuation	**June 30 2013**	June 30 2012

	2013 R'000	2012 R'000	2011 R'000	2010 R'000	2009 R'000
Historical information					
Present value of the unfunded obligations	**(164 664)**	(154 135)	(182 450)	(177 190)	(210 715)
Experience adjustments arising on plan's liabilities – losses (gains)	**(19 754)**	6 832	(6 276)	(10 543)	(35 940)

	2013 R'000	2011 R'000
29. Banking liabilities		
Call deposits	**1 254 372**	970 255
Fixed and notice deposits	**769 864**	711 424
	2 024 236	1 681 679
All banking liabilities mature within one year.		
Effective rates of interest	**%**	%
Call deposits	**3,2**	2,1
Fixed and notice deposits	**5,5**	6,2

Banking liabilities other than fixed and notice deposits are at floating interest rates.
Refer note 35 for further disclosure.