Notes to the Company annual financial statements continued

For the year ended 31 May 2017

	2017 R'000	2016 R'000
12. Trade and other payables		
Trade payables	**258**	681
Accruals	**24 306**	8 552
Employee benefits	**28 174**	30 436
Sundry creditors	**418**	4 008
Contingent consideration (refer to note 2)	**27 388**	68 232
VAT	**1 000**	708
Payables to related parties (refer to note 22)	**393**	56
	81 937	112 673
Less: Amounts included in current portion of trade and other payables	**(79 575)**	(90 999)
	2 362	21 674
13. Loans from subsidiaries		
The Prepaid Company Proprietary Limited	**1 443 625**	1 135 399
Ventury Group Proprietary Limited	**48 000**	48 000
	1 491 625	1 183 399

Refer to note 22 for terms of these loans.

14. Revenue

Revenue recognition
Revenue comprises management fees and dividends received from Group companies in the ordinary course of the Group's activities.

	2017 R'000	2016 R'000
Management fees	**110 904**	109 500
Dividends	**14 453**	9 821
	125 357	119 321
Refer to note 22.		
15. Employee compensation and benefit expense		
Salaries and wages	**51 247**	48 701
Bonuses	**26 625**	29 399
Equity compensation benefit	**9 242**	8 241
Other	**1 312**	227
	88 426	86 568

The average number of employees for the year is 32 (2016: 32).