6. LOANS TO GROUP COMPANIES continued

Expected credit losses continued

2024 Loans to subsidiaries	Categorisation	Gross carrying amount R'000	Loss allowance R'000	Amortised cost R'000
Blue Label Ventures Proprietary Limited	Group 3	**12 000**	**(1 660)**	**10 340**
Gold Label Investments Proprietary Limited[1, 2]	Group 4	**391 150**	**(391 150)**	**—**
The Prepaid Company Proprietary Limited[2]	Group 3	**2 644 708**	**(835 185)**	**1 809 523**
		3 047 858	**(1 227 995)**	**1 819 863**
2023				
Blue Label Company Proprietary Limited[2]	Group 1	9 011	(611)	8 400
Blue Label Ventures Proprietary Limited	Group 3	12 000	(1 366)	10 634
Gold Label Investments Proprietary Limited[1, 2]	Group 4	388 372	(388 372)	—
The Prepaid Company Proprietary Limited[2]	Group 3	2 209 887	(465 711)	1 744 176
		2 619 270	(856 060)	1 763 210

[1] The loan to Gold Label Investments Proprietary Limited (GLI) is considered to be credit impaired due to the financial position and financial results of GLI. GLI's liabilities exceed its assets, it has a significant accumulated loss and limited liquid assets.
[2] Subordination agreements have been issued by BLT in respect of these loans. BLT has agreed not to call upon these loans for the next 12 months.

Reconciliation of loss allowances

Loans to group companies: loss allowance	2024 R'000	2023 R'000
Opening balance	**(856 060)**	(584 650)
Increase in loss allowance recognised in profit or loss during the year	**(372 547)**	(271 739)
Loss allowances reversed through profit or loss during the year	**612**	177
Written off	**—**	152
Closing balance	**(1 227 995)**	(856 060)

The fair value of loans from related parties approximates their carrying amounts because the ECL takes into account a market related discount factor.

7. OTHER RECEIVABLES

For details regarding the accounting policy refer to note 5.

	2024 R'000	2023 R'000
Financial asset		
Deposits*	**—**	20 000
Non-financial instruments		
Prepaid expenses	**473**	458
	473	20 458

* In 2023 BLT deposited R20 million as security in escrow for a cash-backed guarantee facility provided by Lombard Insurance Company Limited. In 2024 the guarantee was cancelled resulting in a refund of the deposit with interest.