3.3.4 Cash and cash equivalents

Cash and cash equivalents include cash on hand and deposits held on call with banks.

	2024 R'000	2023 R'000
Cash at bank	**895 640**	1 302 546
Cash on hand	**600**	224
	896 240	1 302 770
Bank overdraft	**(93)**	(3)
	896 147	1 302 767

Included in this balance is restricted cash of R36.7 million (2023: R41.3 million), received on behalf of and immediately due to third parties, which may not be utilised in the Group's ordinary course of business. There is further restricted cash of R84.1 million (2023: R71.1 million) relating to collateral for guarantees issued by insurers on the Group's behalf.

3.4 Financial liabilities

Financial liabilities and equity instruments issued by the Group are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Refer to accounting policies on borrowings and trade and other payables for financial liabilities (which exclude employee-related liabilities and VAT), and share capital for equity instruments issued by the Group.

3.4.1 Trade and other payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

	2024 R'000	2023 R'000
Trade payables	**4 547 103**	4 649 631
Accruals	**205 217**	163 242
Employee benefits	**153 494**	125 516
Sundry creditors	**379 472**	674 342
VAT	**49 772**	23 539
	5 335 058	5 636 270

The fair value of the trade and other payables approximates their carrying amounts due to being payable in the short term.