10. INVESTMENTS HELD BY NORTHAM PLATINUM RESTORATION TRUST FUND

The company contributes to a dedicated environmental restoration trust fund to provide for the estimated decommissioning and environmental restoration costs at the end of the mine's life.

The balance of the fund comprises:

	Group		Company	
	2013	2012	2013	2012
	R000	R000	R000	R000
Balance at beginning of year	**35 689**	31 591	**31 231**	29 299
Contributions made during the year	**3 114**	2 183	**806**	156
Interest earned during the year (note 31)	**2 145**	1 915	**1 876**	1 776
Balance at end of year	**40 948**	35 689	**33 913**	31 231

The assets of the fund are separately administered and the group's right of access to these funds are restricted.

11. ENVIRONMENTAL GUARANTEE INVESTMENT

The balance of the fund comprises:

	Group		Company	
	2013	2012	2013	2012
	R000	R000	R000	R000
Balance at beginning of year	**35 720**	29 471	**31 523**	27 421
Contributions made during the year	**6 000**	6 000	**3 000**	3 000
Management fees	**(1 312)**	(1 312)	**(350)**	(350)
Interest earned during the year (note 31)	**1 999**	1 561	**1 792**	1 452
Balance at end of year	**42 407**	35 720	**35 965**	31 523

The Environmental Guarantee Investment policy was issued in terms of the insurance guarantee for R96.9 million (2012: R89.9 million) relating to the group and R31.0 million (2012: R24.0 million) for the company.

The assets of the fund are separately administered and the group's right of access to these funds are restricted.

12. BUTTONSHOPE CONSERVANCY TRUST

The balance of the fund comprises:

	Group		Company	
	2013	2012	2013	2012
	R000	R000	R000	R000
Balance at beginning of year	**9 775**	–	**–**	–
Contributions received during the year	**48**	10 000	**–**	–
Interest earned during the year (note 31)	**351**	–	**–**	–
Less expenditure incurred during the year	**(48)**	(225)	**–**	–
Balance at end of year	**10 126**	9 775	**–**	–

The trust was established as a conservancy trust by Northam Platinum Limited (Northam), with the principal objective of engaging in the conservation, rehabilitation and/or protection of the natural environment, including flora, fauna and the biosphere as well as promoting the establishment of, and education and training programmes relating to, environmental awareness, greening, clean-up and/or sustainable development projects in respect of Portion 1 of the Farm Buttonshope 51, Registration Division JT, Mpumalanga Province, and which may involve the participation by local communities. The aforementioned property is owned by Micawber 278 Proprietary Limited (Micawber), an indirect subsidiary of Northam. An initial contribution of R10 million was required by Micawber in terms of the trust agreement, which was paid in the previous financial year.

Funds of R10.1 million (2012: R9.8 million) are invested with Standard Bank Limited in a call fund account.

The assets of the trust are separately administered and the group's right of access to these funds is restricted.