11. ENVIRONMENTAL GUARANTEE INVESTMENT

The balance of the fund comprises:

	Group		Company	
	2015	2014	2015	2014
	R000	R000	R000	R000
Balance at beginning of year	51 024	42 407	42 281	35 965
Contributions made during the year	–	6 000	–	3 000
Management fees	(2 304)	(1 441)	(978)	(479)
Income earned during the year (note 33)	3 402	4 058	2 834	3 795
Balance at end of year	**52 122**	**51 024**	**44 137**	**42 281**

The Environmental Guarantee Investment policy was issued in terms of the insurance guarantee for R157.9 million (2014: R114.9 million) relating to the group and R67.0 million (2014: R49.0 million) for the company.

The assets, which mainly consist of cash, of the Fund are separately administered and the group's right of access to these funds are restricted.