Notes to the financial statements continued

for the year ended 30 JUNE 2021

32. Related party transactions continued

32.3 Transactions with entities in the group

	Company	
	June 2021 R'000	June 2020 R'000
Balances		
AfroCentric Health Proprietary Limited loan account	**(14 327)**	(9 767)
Interest charged		
Interest paid to AfroCentric Health Proprietary Limited	**(1 035)**	(7)
Interest received from AfroCentric Health Proprietary Limited	**–**	6 049
Dividends received		
Dividends received from ACT Healthcare Assets Proprietary Limited	**199 795**	56 012

32.4 Key management personnel compensation

	June 2021 R'000	June 2020 R'000
Short-term employee benefits	**24 650**	18 929
Share-based payments	**9 824**	5 014

Key management personnel comprise Executive Directors within the AfroCentric Health Proprietary Limited Group.

32.5 Intergroup guarantees

The following Group companies have provided cross guarantees to the AfroCentric Health Proprietary Limited bankers, for facilities offered to that Company:

- Medscheme Holdings Proprietary Limited
- Aids for AIDS Management Proprietary Limited
- AfroCentric Technologies Proprietary Limited
- Klinikka Proprietary Limited

33. Pensions and other retirement obligations

The Group has made provision for pension and provident schemes covering substantially all employees. All eligible employees are members of defined contribution schemes administered by third parties. The assets of the schemes are held in administered trust funds separated from the Group's assets. Scheme assets primarily consist of listed shares, bonds and cash. The South African funds are governed by the Pensions Fund Act of 1956.

Medscheme Provident Fund and Medscheme Employee Provident Fund

These funds are defined contribution plans. Contributions are fully expensed during the year in which they are funded. Contributions of 7.6% of retirement funding remuneration are paid by the employer and contributions paid by the employee range between 0% and 12% of retirement funding remuneration. In the interest of the employee members of these funds, the trustees are encouraged to obtain an independent actuarial assessment of the performance of the funds.