

28 CLASSIFICATION OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

The classification of financial assets and liabilities is included below:

	Available- for-sale investments R'000	Loans and receivables R'000	Liabilities at amortised cost R'000	Total carrying value R'000
2016				
Financial assets				
Listed and unlisted investments	224 675	—	—	224 675
Trade and other receivables	—	418 466	—	418 466
Restricted cash	—	479 522	—	479 522
Cash resources	—	3 184 925	—	3 184 925
	224 675	4 082 913	—	4 307 588
Financial liabilities				
Trade and other payables	—	—	822 996	822 996
Overdrafts	—	—	995 774	995 774
	—	—	1 818 770	1 818 770

Determination of fair values

Available-for-sale instruments are valued using quoted market prices. The values of other investments and forward exchange contracts are determined using directly observable inputs. The carrying amounts of all other financial assets and liabilities approximate their fair values.

Fair value hierarchy

The group uses the following hierarchy for determining and disclosing the fair value inputs of financial instruments:

Level 1: quoted prices in an active market that are unadjusted for identical assets or liabilities;

Level 2: valuation techniques using inputs, which are directly or indirectly observable; and

Level 3: valuations based on data that is not observable (not applicable to the group).

The values of all other instruments recognised, but not subsequently measured at fair value, approximate fair value. The following assets, all measured at level 1, were required to be recorded at fair value as follows:

	2017 R'000	2016 R'000
Recurring fair value measurements		
Assets measured at fair value		
Available-for-sale listed investments	229 376	180 084
Available-for-sale unlisted investments	24 098	44 591
	253 474	224 675