

9. Trade and other receivables

The breakdown for "Trade and other receivables" at 31 December 2023 and 2022 is as follows:

	Thousands of euros	
	2023	2022
Trade receivables	223,014	236,483
Other trade debtors	8,021	9,603
Advances to employees	102	64
Impairment	-2,228	-2,925
Total trade debtors	228,909	243,225
Receivables from public administrations	27,327	29,654
Accruals	4,009	3,42
Total other receivables	31,336	33,074
Total trade and other receivables	260,245	276,299

At 31 December 2023 and 2022, the age of trade receivables by maturity was as follows:

	Thousands of euros						<i>Total</i>
	Not due	Due				More than 90 days	
		Up to 30 days	31-60 days	61-90 days			
2023	200,937	20,136	4,078	1,98		1,778	228,909
2022	221,393	16,268	2,998	1,805		761	243,225

The Group has credit insurance contracts which cover the collection of the greater portion of its customer balances.

Trade receivables do not carry interest, and generally payment conditions range from 45 to 120 days.

The breakdown by currency of trade receivables is as follows:

	Thousands of euros							<i>Total book value</i>
	Euros	US Dollar	Czech Koruna	Brazilian Real	Mexican Peso	Chinese Yuan	Other currencies	
2023	73,186	84,05	1,538	38,329	333	15,715	15,758	228,909
2022	82,211	89,107	1,722	38,837	1,679	11,301	18,368	243,225

The movement in impairment of customers for sales and services as well as other trade receivables is as follows:

	Thousands of euros	
	2023	2022
Opening balance as at 1 January	-2,925	-2,684
Exchange gains (losses)	-47	-129
Allowances	-160	-67
Utilised and payments	904	-45
Closing balance as at 31 December	-2,228	-2,925

At 31 December 2023 and 2022, balances receivable from public administrations are as follows:

	Thousands of euros	
	2023	2022
VAT receivable from Public Treasury	20,299	27,781
Receivable from Public Treasury for withholdings and payments on account	5,764	3
Other public bodies	1,264	1,87
Closing balance as at 31 December	27,327	29,654

A breakdown by currency is as follows:

	Thousands of euros							<i>Total book value</i>
	Euros	US Dollar	Czech Koruna	Brazilian Real	Mexican Peso	Chinese Yuan	Other currencies	
2023	7,63	1,82	592	10,686	5,66	39	900	27,327
2022	7,844	2,041	1,047	10,587	6,513	720	902	29,654

Impairment

Trade and other receivables are subject to the expected credit loss model. However, the impairment identified is immaterial.

Cash and cash equivalents is also subject to the impairment requirements under IFRS 9, although the impairment identified is also immaterial.

To establish the expected credit loss, the Group applies the simplified approach set out under IFRS 9.

To measure expected credit loss, trade receivables have been grouped together based on the characteristics of the shared credit risk and the days past due.

The expected loss rates are based on the payment profiles of sales during a 36-month period prior to 1 January 2023 and the corresponding historic credit losses experienced during this period. Historic loss rates are adjusted to reflect annual, forward-looking information about macroeconomic factors that affect the ability of customers to repay accounts receivable.

Furthermore, the Group impairs these accounts receivable by assessing the specific risks of non-recoverability, as was the case in the previous year, to establish whether there is objective evidence that an impairment has occurred. The Group considers that an impairment occurs when the debtor experiences significant financial difficulties or when there is a non-payment or delay in payments of more than 180 days.

Receivables for which an impairment was recognised are written off against the impairment amount when there is no expectation of recovering additional cash.

The change in the collection of flows in 2023 and that forecast for future years has not changed with regard to that of previous financial years.