

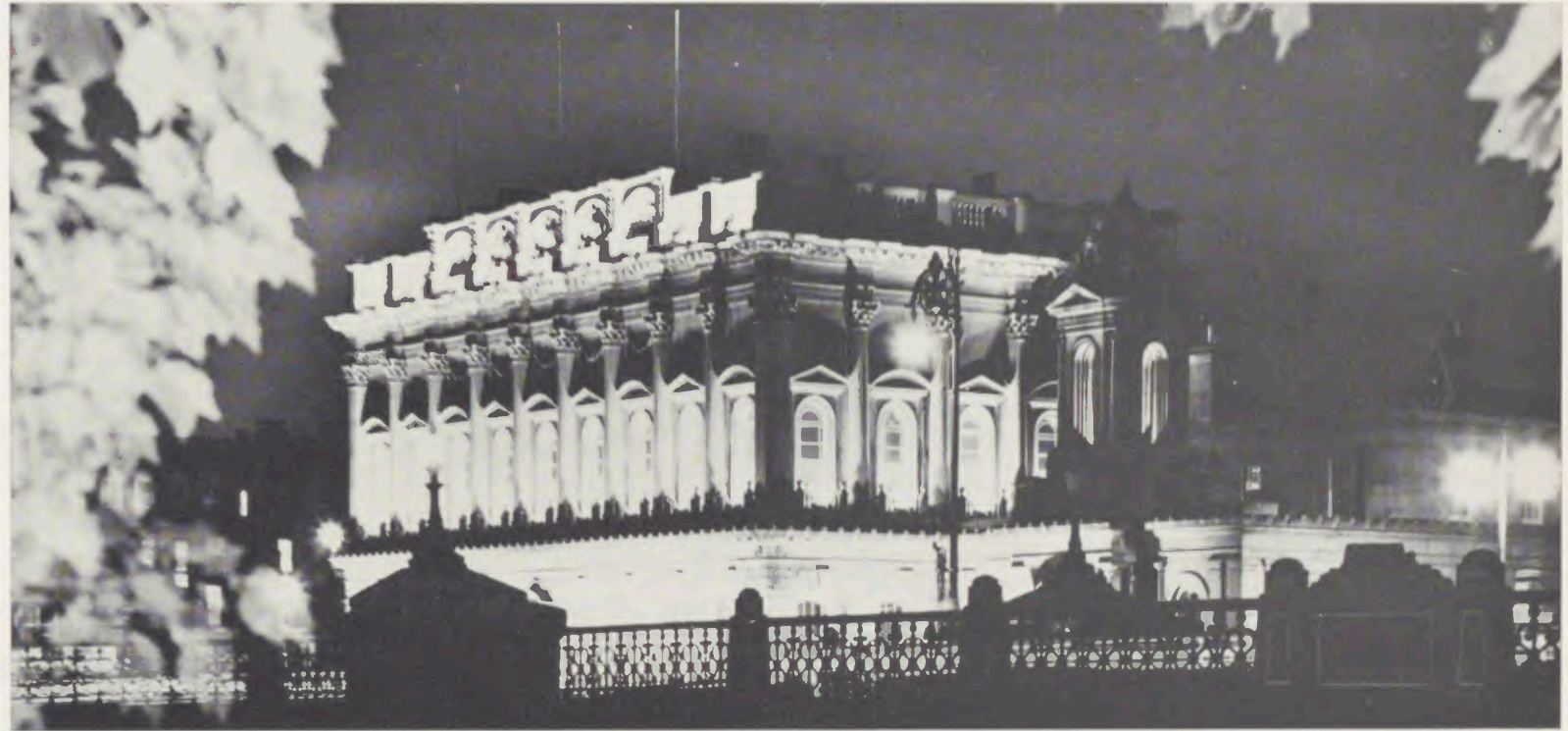
TUARASCAIL BHLIANTUIL

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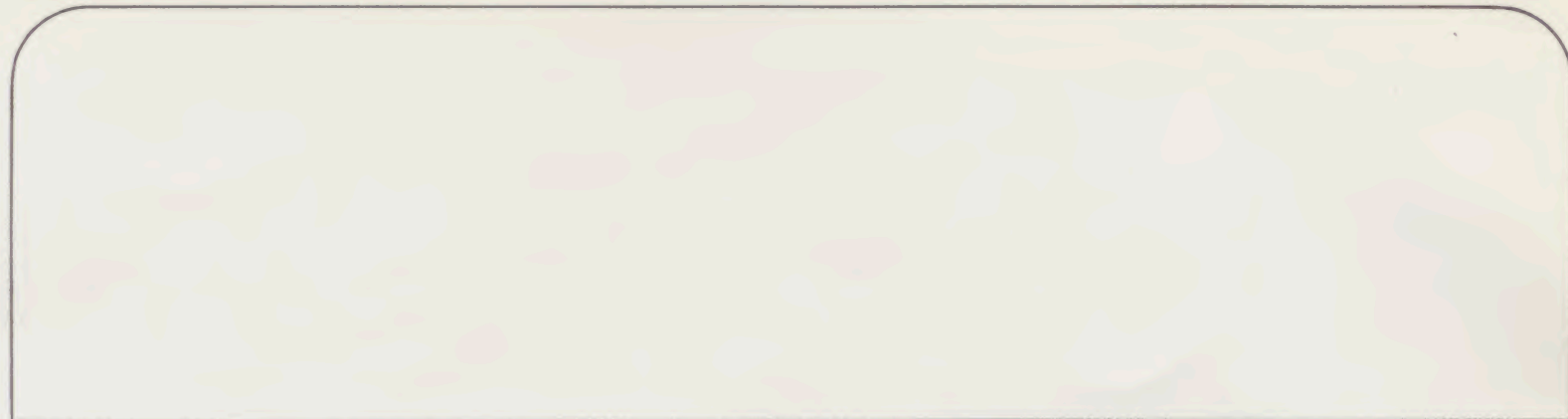
1968



**Eighteenth
Annual Report**
For the year ended
31st March 1968

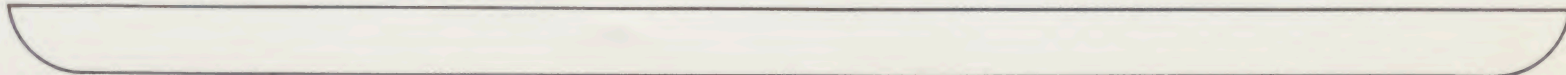


Heuston Station Dublin



**Members of the Board
at Heuston Station**

Mr. E. Cassidy Mr. W. McMullen Mr. F. Lemass Mr. T. P. Hogan
Chairman Mr. M. F. Molony Mr. L. Ferris Mr. W. J. Fitzpatrick



CIE presents its Annual Report with statement of accounts and statistics for the year ended 31st March, 1968.

Operating revenue amounted to £27,396,000, an increase of £2,273,000 compared with the previous year; approximately £700,000 of this increase, however, can be identified as revenue which was lost in the previous year as a result of industrial unrest.

The operating expenditure for the year amounted to £28,512,000, an increase of £2,200,000. Reduced working hours and other improvements in conditions of service, as well as increased social insurance, accounted for £1,430,000 of this increase. The purchase prices of fuels and of materials adversely affected by the Suez closure and the devaluation of sterling increased costs by £80,000.

The net deficit for year was £480,000 compared with £398,000 in the previous year after allowing for the subvention of £2 millions.

All of the services provided by CIE, with one main exception, were profitable; the Dublin City bus services, provincial bus services, road freight services, Hotels and Catering services, all made operating profits. The only exception (apart from the minor activities of maintaining a canal system, which is not used commercially, and operating a ship to the Aran Islands which is entirely social in character) is the Railway which, in common with all other European Railways, incurred a loss.

In order to meet increasing costs the Board had intended to raise charges in 1967 but deferred doing so at the request of the Government until 1st January, 1968. The result for the year would have been better by an estimated £900,000 had the increases in charges been introduced as originally planned.



Railways

Week-end train travel continued to increase



The favourable trend in train timekeeping was maintained and a survey of passengers-needs was carried out.

The Radio Train again proved to be a popular holiday attraction.



Since its inception three years ago the operations of Aerlod Teoranta have shown an upward trend.



The railway operating revenue of £10,195,000 was higher by £351,000 than the previous year while the operating expenditure increased by £678,000 to £12,380,000. In addition to general increases in costs referred to earlier rail depreciation costs were also greater than last year reflecting higher replacement costs and a full year's provision for 12 new diesel locomotives.

There was a fall of 4.6% in the number of passengers carried by rail caused principally by a decline in numbers of visitors from the United Kingdom; this decline followed the travel restrictions because of the outbreak of foot and mouth disease there: week-end rail passenger traffic continued to increase.

Goods train traffic tonnage showed a nett increase of 9.4% and an increase in revenue of 5.2%: petrol and oil, fertiliser, cement and beet showed an increase in tonnage, while millstuffs, sugar and grain decreased.

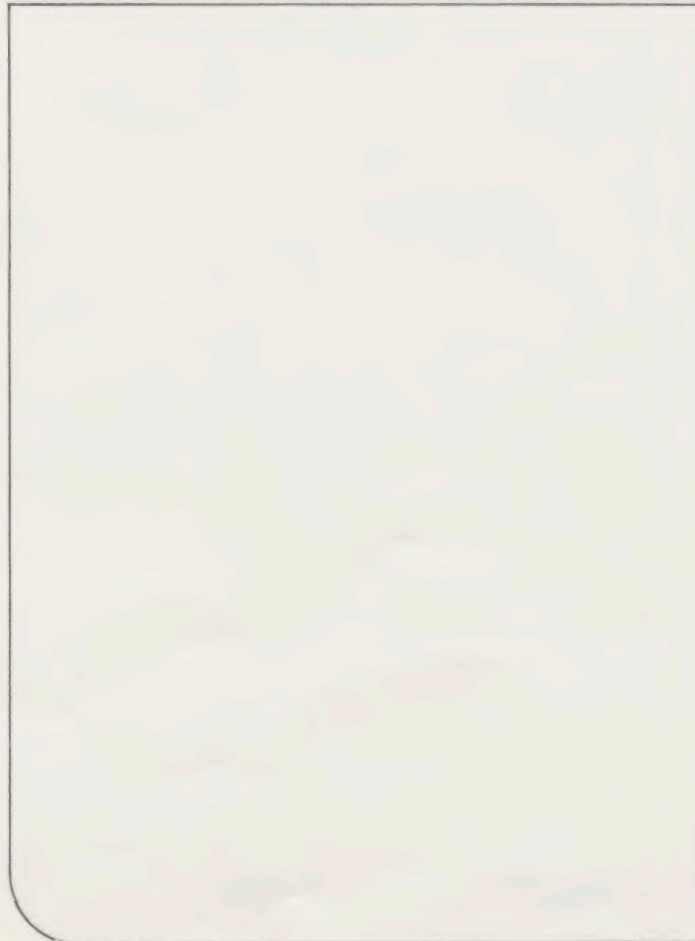
The modernisation of the larger stations continued during the year; an escalator and subway and other passenger facilities were provided at Pearse Station: similar work is being undertaken at Connolly Station. The improvement scheme at Limerick Junction was completed and it is now no longer necessary to reverse trains at this station.

The favourable trend in passenger train timekeeping was maintained during the year: journey times were shortened in the case of many services: a limited number of scheduled trains were operated between the Northern and South Eastern sections of the Dublin suburban railways.

The railway account includes figures which refer to the subsidiary, Aerlod Teoranta; this operation dealing with the air transport of freight has shown an upward trend since its inception three years ago.

Road Passenger Dublin City Services

An additional 130
Atlantean Buses were
put into service during
the year.



Receipts for the year reached £6,349,000 and were 12% above the previous year: about one-quarter of this arose from the increase in fares; the development of services, a general buoyancy in traffic and the recovery of revenue lost during industrial unrest last year were other contributing factors.

Operating expenditure increased by £616,000 to £6,085,000 yielding a surplus of £264,000: this surplus was greater than that of the previous year by £64,000.

The principal causes of additional costs included higher rates of pay, improvements in conditions of service and higher depreciation charges on vehicles as a result of increased replacement costs.

Extensive revision of schedules took place during the year and a number of routes were extended. Liaison with residents and tenants associations was further developed during the year, and a number of improvements and alterations were made to the services.

The garage improvement scheme was continued during the year, and new administrative buildings were opened at Conyngham Road and Donnybrook garages.

Road Passenger Provincial Services

Revenue from extended tours increased considerably. A notable development was the introduction of twenty-one day tours of Ireland and Great Britain.



The revenue earned on these services was £4,854,000, an improvement of £904,000 on last year.

This increase resulted from a substantial improvement in business, together with the effect of the fares increases and the recovery of revenue lost during industrial unrest last year. Receipts from provincial cities and long-distance services improved: new Express Services between Galway and Belfast, and Galway and Waterford were introduced.

Revenue from extended tours increased considerably. The introduction of twenty-one day tours of Ireland and Great Britain was a notable development during the year; the public response was highly satisfactory. The marketing of off-season tours in North America was another factor which contributed to the increased revenue; the expansion of business from there was facilitated by the establishment of a new sales office in New York.

The operating expenditure for the year amounted to £4,367,000, which was £641,000 more than in 1966/67.

Higher labour costs, resulting from increased rates of pay and improvements in conditions of service together with greater social insurance charges, contributed to the increase.

The operating surplus was £487,000, an increase on last year of £263,000.

Road Freight

The substitution of tractors for horses neared completion.



A new depot for Irish Ferryways was opened at Tolka Quay.



Receipts for the year were £4,239,000, an increase of £247,000.

The total tonnage handled was lower than last year, the major adverse changes occurring in haulage for the County Councils, in the carrying of agricultural limestone and of sundry traffic.

However, these decreases were more than offset by the effect of the rates increases, the recovery of revenue lost during last year's industrial unrest and additional carryings of fertilisers, cement, beet and container traffic.

Expenditure rose by £212,000 to £4,017,000 due to higher labour costs, increased social insurance contributions, higher fuel prices and tyre costs. Their full effect was partially offset by economies in operations, lower third party claims and decreased operating costs in line with the reduction in tonnage handled and the operation of a lower mileage.

The operating surplus of £222,000 was higher than last year by £35,000.

The substitution of tractors for horses has been accelerated and is now almost complete.

Traffic trends and the adoption of international standards and dimensions are having their effects on vehicle designs: there is a greater need for the heavier articulated units and the international movement of containers is expanding.

In 1967 CIE entered into an association with Ferry Trailers Ltd.—a United Kingdom company—to provide an integrated cross-channel unit-load service for imports and exports under the trading name Irish Ferryways. This organisation had a year of satisfactory operations in which unit loads exported rose by 16%, while imports showed an increase of 12.5% over last year. A new depot was opened at Tolka Quay, Dublin, in connection with these ferry services.

The New Ross/Newport ferry services, operated in conjunction with the British & Irish Steam Packet Co., which commenced last year, expanded satisfactorily.

**Hotels and
Catering
Services**



The hotels and catering services operated by Oslanna Iompair Eireann, produced a surplus of £181,000, an increase of £25,000 on the previous year. The total revenue was £1,700,000 of which £1,100,000 was earned by the Great Southern Hotels.

A report on the financial results and operations of Oslanna Iompair Eireann Teo. is published separately by that subsidiary.

Social Services

Free transport for old-age and blind pensioners and for school children was introduced.



Many services provided by the Board, particularly passenger services, are operated at a loss. They are provided in accordance with the statutory obligations of the Board and are justified on social considerations rather than on commercial ones. During the year there were two major developments in the provision of services which are purely social in character, but in each case the cost of the scheme is financed by the State, not by the Board. One was the rapid extension of the free schools transport scheme and the other was the introduction of free transport for old age and blind pensioners.

The post primary school programme was completed in February 1968, considerably in advance of the initial timetable; the number of children being carried free of charge to primary and post-primary schools stands at 70,500, and plans for further extensions of the primary school services are in hand.

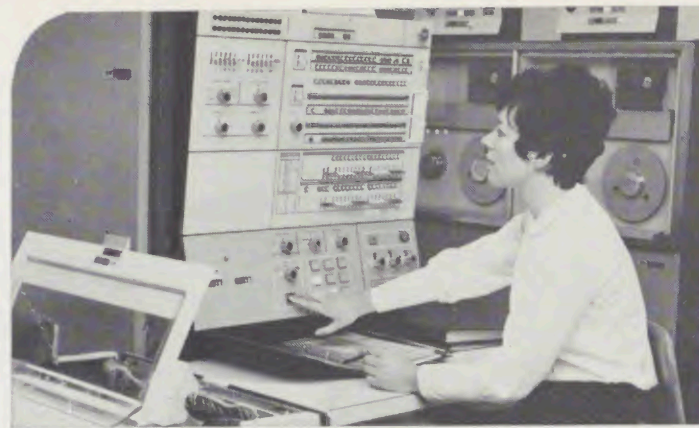
The total number of buses involved in these services at the end of the financial year, including contractors' vehicles, was 1,198. The mileage generated in the year under review was approximately ten million.

During the year contracts were placed for the supply of school buses—it was arranged to have some units assembled at the Spa Road Works and others assembled by coach building firms in Dundalk. Vehicles were specially designed for this purpose by CIE technical staff.

The scheme for free transport for old age and blind pensioners was introduced during the year on the Board's rail and omnibus services and is working smoothly.

New Equipment and Improvements

The new computer installation at Oriel Street, Dublin, enables more economic data processing.



Station modernisation. An escalator was installed at Pearse Station, Dublin.



During the year the programme of physical improvements was continued and a variety of new equipment was introduced.

The following new stock was introduced during the year:

Rail

7 carriages
255 flat wagons for containers
5 zinc concentrate wagons
4 oil tank wagons
20 bulk cement wagons
70 lancashire flats

Road Freight

38 power units
65 trailers
50 lancashire flats

Road Passenger

130 Atlantean double-deck buses
16 tour coaches
81 schools vehicles

A large computer installation was brought into operation and this will enable further concentration of data processing using more economic methods to take place.

Heavy gantry cranes were erected at Tolka Quay Depot, Heuston Station, Cork and Rathkeale to facilitate the use of containers.

New sidings and a tippler were installed at Foynes for handling lead and zinc concentrates from Silvermines.

As part of the bridge renewal programme the Malahide Viaduct was designed, manufactured and erected by CIE personnel; it is 570 ft. long and is the largest precast concrete bridge in Ireland.

The major scheme of renovation at Ceannt Station, Galway, was completed and the reconstruction of Plunkett Station, Waterford, was undertaken.

In anticipation of higher speeds the work of providing colour light distant signals was begun. Further automatic half barriers were installed.

Rosslare Harbour facilities were extended to deal with stern loading ships and increase the car and passenger handling facilities.

Staff

CIE personnel on a familiarisation visit to Great Britain.



New staff and administrative buildings were opened at Conyngham Road and Donnybrook Garages.



Three CIE apprentices represented Ireland at the International competition held in Madrid. One obtained second place and a silver medal; another reached third place and was awarded a bronze medal. Two further scholarships under the Board's scheme were awarded and the successful candidates commenced a study course in Mechanical Engineering.

Training activities were sustained at a high level during the year both in the field and at the training centres. A total of 580 training courses, based on 82 programmes, were held and were attended by 4,607 members of the staff.

Staff amenities were improved at several centres.

At Inchicore a new dormitory and other facilities for footplate staff were provided, and a new building was erected at Grand Canal Street for locomotive maintenance staff; a new staff messroom was constructed at Ballina and new dormitories were erected at Arklow, Tralee and Waterford; the Mallow dormitory was also renovated.

Improved heating systems and other staff amenities were introduced at a number of garages throughout the system.

Improvements in the styling and material of staff uniforms were introduced during the year.

At the end of the year, exclusive of OIE, the number of staff was 19,408 and the amount of salaries and wages paid was £18,235,000, an increase of £1,395,000 compared with last year.

General

Rail Hostesses continued to be a popular feature of travel by train.



Mr. J. T. O'Farrell retired from the Board on 31st August, 1967, and the Board placed on record its appreciation of his services as a member since 1st June, 1950. Mr. W. J. Fitzpatrick was appointed by the Minister for Transport and Power to fill the vacancy created by the retirement of Mr. J. T. O'Farrell.

The senior management organisation was reviewed with the assistance of an international firm of management consultants; no major structural change was found to be necessary but the introduction of the computer initiated a considerable reorganisation elsewhere within the company.

The members of the Board wish to thank the Minister for Transport and Power for his guidance, and to pay tribute to the staff of that Department for their unfailing co-operation.


The Board also wishes to acknowledge the sustained efforts of the staff and to record its appreciation of their endeavours throughout the year.

T. P. HOGAN, Chairman
M. J. HAYES, Secretary
B. M. O'FARRELL, Financial Controller



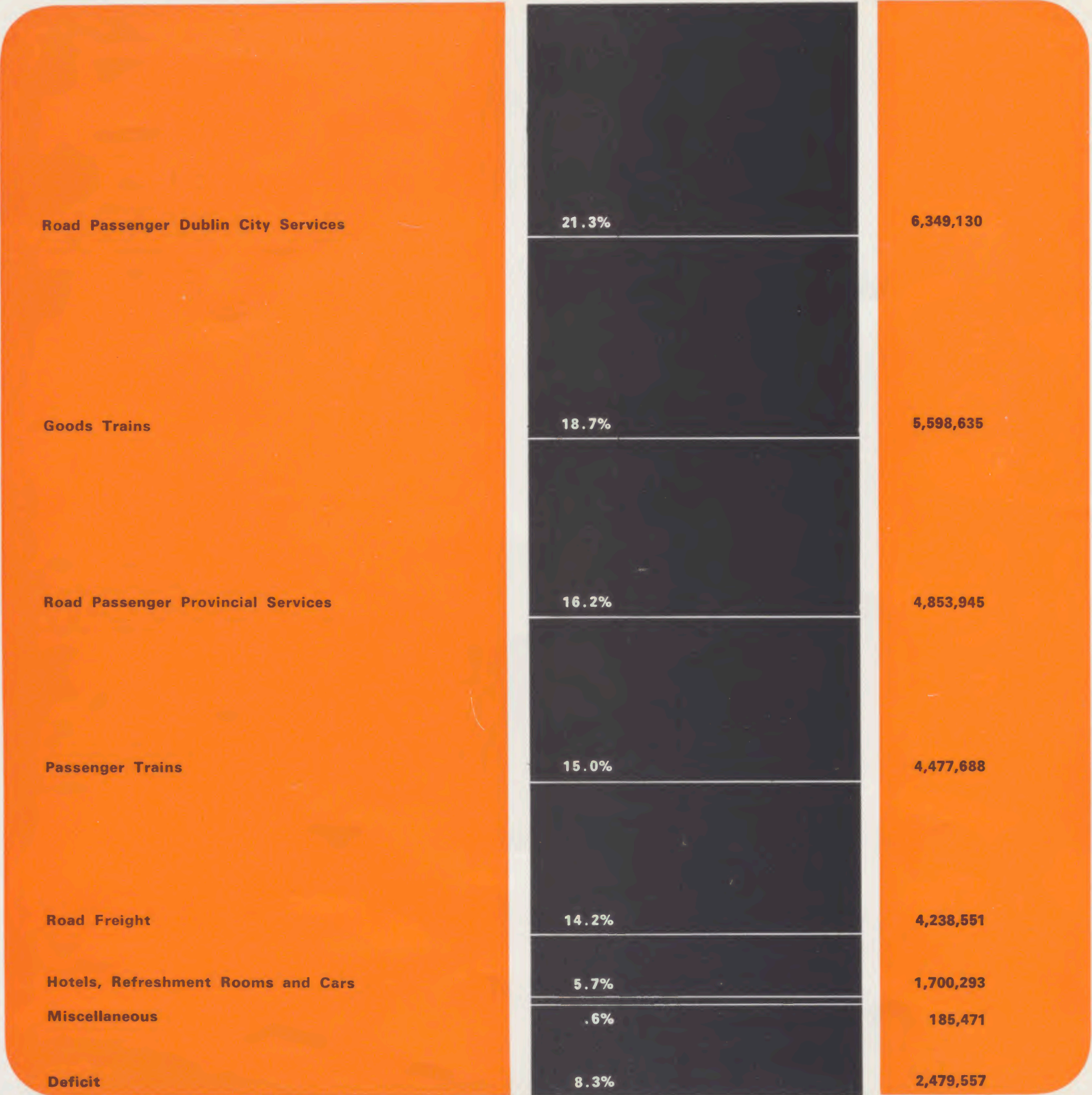
Rail System



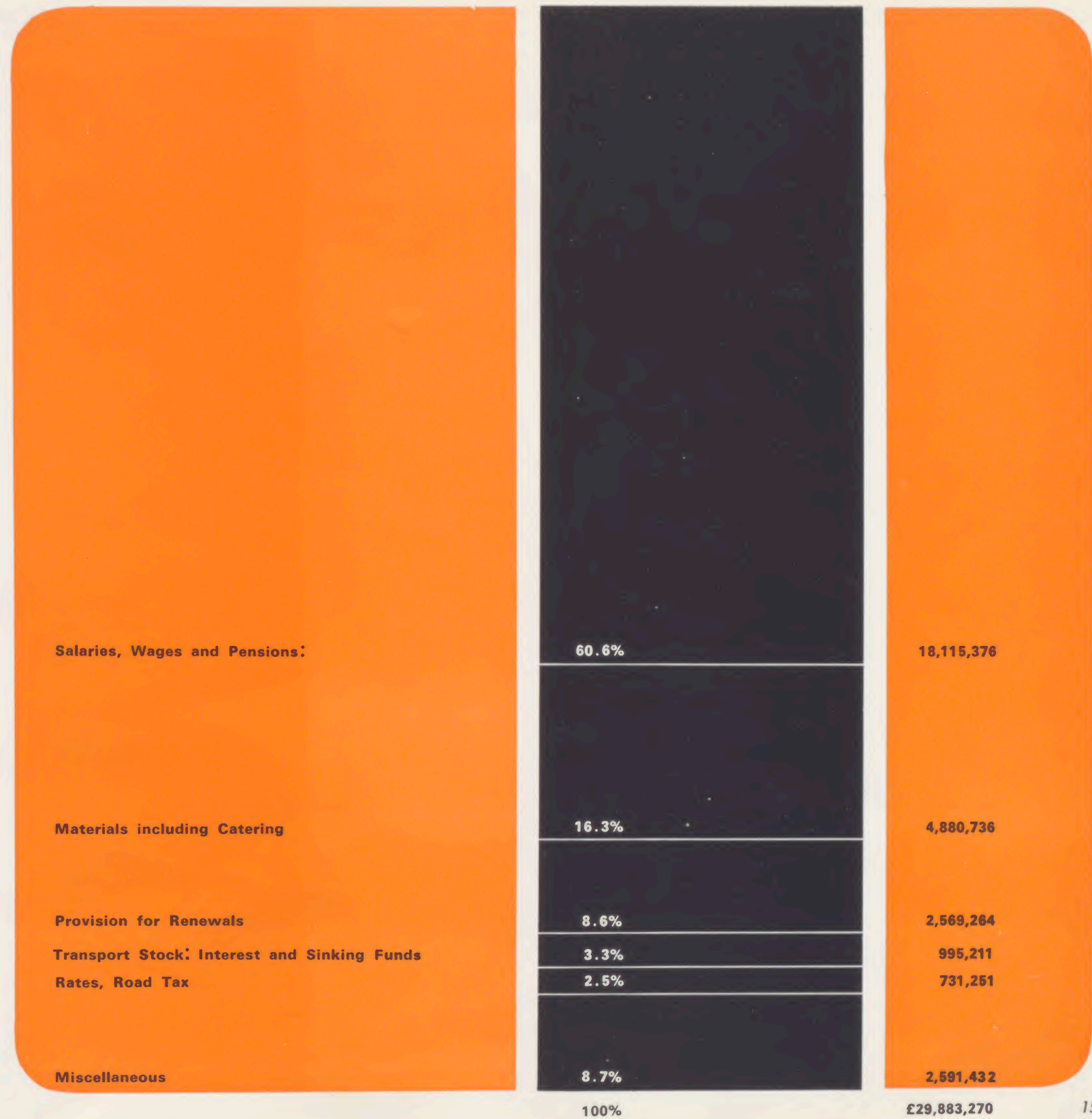
Stations open for Passenger Trains only 

Lines open for Goods Trains only 

Receipts/Where they came from:



Expenditure/Where It Went:



Statement of Accounts



Railway Working Account

Receipts

Passenger Train Traffic
Goods Train Traffic

4,477,688
5,598,635

4,366,176
5,357,449

10,076,323

9,723,625

Miscellaneous

118,219

120,093

Total Receipts

10,194,542

9,843,718

Expenditure

Maintenance of Lines and Works
Maintenance of Rolling Stock
Fuel
Operating and Other Expenses
Provision for Renewal of Lines and
Works
Depreciation

1,748,861
2,303,661
284,850
6,485,202

631,500
925,805

1,723,319
2,131,772
244,920
6,081,414

654,500
865,992

12,379,879

11,701,917

Total Expenditure

12,379,879

11,701,917

Operating Loss carried to
Profit and Loss Account

£2,185,337

£1,858,199

£ 1968 £ 1967 £

**Road Passenger Working
Account
Dublin City Services**

Receipts

Passenger Services 6,305,665
Miscellaneous 43,465

6,305,665
43,465

Total Receipts

6,349,130

5,618,964
49,905

5,668,869

Expenditure

Maintenance of Buildings 20,309
Maintenance of Vehicles and Equipment 1,339,683
Fuel 460,492
Road Tax and Licences 220,735
Operating and Other Expenses 3,690,299
Depreciation 354,019

20,309
1,339,683
460,492
220,735
3,690,299
354,019

Total Expenditure

6,085,537

21,016
1,146,670
415,797
200,845
3,393,047
291,749

5,469,124

Operating Profit carried to
Profit and Loss Account

£263,593

£199,745

£ 1968 £ £ 1967 £

**Road Passenger Working
Account
Provincial Services**

Receipts

Passenger Services
Miscellaneous

4,648,978
204,967

3,759,750
190,213

Total Receipts

4,853,945

3,949,963

Expenditure

Maintenance of Buildings
Maintenance of Vehicles and Equipment
Fuel
Road Tax and Licences
Operating and Other Expenses
Depreciation

40,619
834,668
316,497
147,054
2,679,539
347,971

42,032
665,124
260,793
116,514
2,320,552
320,471

Total Expenditure

4,366,348

3,725,486

Operating Profit carried to
Profit and Loss Account

£487,597

£224,477

1968

1967

£

£

£

£

Road Freight Working Account

Receipts

Goods Services
Miscellaneous

4,204,767
33,784

3,957,084
34,423

Total Receipts

4,238,551

3,991,507

Expenditure

Maintenance of Buildings
Maintenance of Vehicles and Equipment
Fuel
Road Tax and Licences
Operating and Other Expenses
Depreciation

25,386
751,486
320,955
160,192
2,453,967
304,349

26,266
698,278
319,028
161,842
2,279,900
319,361

Total Expenditure

4,016,335

3,804,675

Operating Profit carried to
Profit and Loss Account

£222,216

£186,832

£ 1968 £ 1967 £

**Hotels, Refreshment Rooms
and Restaurant Cars
Working Account**

Receipts

Hotels, Refreshment Rooms and
Restaurant Cars

Expenditure

Maintenance of Buildings, Cars and
Equipment 87,166
Provisions, Wines, etc. 732,987
Other Direct Expenses 575,331
Other Expenditure 123,493

Total Expenditure

Operating Profit carried to
Profit and Loss Account

	1968		1967
	£	£	£
		1,700,293	1,609,427
	87,166		100,024
	732,987		705,268
	575,331		546,021
	123,493		101,886
	<u>1,518,977</u>		<u>1,453,199</u>
		<u>£181,316</u>	<u>£156,228</u>

Canal Working Account

Receipts

Rents	29,513
Miscellaneous	5,418

Total Receipts**Expenditure**

Maintenance of Buildings	3,151
Maintenance of Waterways and Works	56,014
Operating and Other Expenses	33,064

Total Expenditure**Operating Loss** carried to
Profit and Loss Account

	1968	1967
	£	£
Receipts		
Rents	29,513	28,858
Miscellaneous	5,418	4,151
Total Receipts	34,931	33,009
Expenditure		
Maintenance of Buildings	3,151	3,661
Maintenance of Waterways and Works	56,014	59,328
Operating and Other Expenses	33,064	30,686
Total Expenditure	92,229	93,675
Operating Loss carried to Profit and Loss Account	£57,298	£60,666

Vessel Working Account**Receipts**

Passenger Traffic
Goods Traffic
Miscellaneous

12,968
11,009
972

Total Receipts**Expenditure**

Maintenance of Vessels and Equipment
Fuel
Operating and Other Expenses
Depreciation

16,944
1,365
29,298
5,620

Total Expenditure

Operating Loss carried to
Profit and Loss Account

1968

£

£

24,949**53,227****£28,278**

1967

£

£

15,603
10,422
973

26,998

30,364
1,285
26,517
5,620

63,786**£36,788**

Consolidated
Profit and Loss Account

WORKING ACCOUNTS:

Operating Losses from

Railway	2,185,337
Vessel	28,278
Canal	57,298
	<u>57,298</u>

LESS: Operating Profits from

Road Passenger—	
Dublin City Services	263,593
Provincial Services	487,597
Road Freight	222,216
Hotels, Refreshment Rooms and Restaurant Cars	181,316
	<u>181,316</u>

Net Operating Loss

Financial Charges

Interest on Transport Stocks (Note 5)	766,684	766,684
Sinking Funds (Note 6)	180,000	180,000
Discount and Issue Expenses—		
Transport Stocks	14,896	18,206
Miscellaneous Rents	56,082	42,211
Interest on Repayable State Advances for Capital Expenditure	309,363	147,575
Sundry Interest Received, less Paid	Cr. 7,372	Dr. 8,721
Associated Transport Companies:		
Guaranteed Interest to Fishguard and Rosslare Railways and Harbours Co. (In Ireland)	48,527	48,542
Statutory Contribution—County Donegal Railways Joint Committee	<u>Cr. 4,814</u>	<u>Cr. 2,478</u>

TOTAL NET LOSS

Financed as Follows:

Non-repayable State Grant Under Section 6, Transport Act, 1964	2,000,000	2,000,000
Surplus arising on disposal of Rolling Stock and Railway Lines previously written off	26,833	23,819
	<u>2,026,833</u>	<u>2,023,819</u>
Decrease in Balance Forward (Note 7)	452,724	374,013
	<u>£2,479,557</u>	<u>£2,397,832</u>
	<u>£2,479,557</u>	<u>£2,397,832</u>

1968

1967

£

£

£

£

**Consolidated Balance Sheet
at 31st March, 1968**

Fixed Assets (Note 8)

Current Assets

Stock of Stores at Cost (less Reserve) 2,396,897
Sundry Debtors and Payments in Advance (Note 9) 3,253,374
Balance at Bankers and Cash in Hand 98,036
Investments (less Reserve) 600,442
(Market Value 31.3.1968 £526,459-
31.3.1967 £530,542)

6,348,749

LESS: Current Liabilities and Provisions

Amount due to Bankers 112,766
Unsecured Bank Loans 800,000
Deferred Payments on Diesel Locomotives 594,974
Sundry Creditors and Accrued Charges 3,431,250
Equalisation Account for Renewal of Lines and Works 45,175
Taxation 71,065

5,055,230

Net Current Assets

DEDUCT: Salaried Officers' and Clerks' (G.S.R.) Superannuation Fund—Board's Liability for Deficiency

TOTAL NET ASSETS

FINANCED BY

Issued Transport Stocks (Note 10) Reserves

Capital Reserve (Note 11) 316,819
Profit and Loss Account (Note 7) 896,575

1,213,394

LESS: Discount and Issue Expenses—
Transport Stocks (less amounts written off) 31,610

31,610

Sinking Fund for Redemption of Transport Stocks

2,974,007

LESS: Investments

2,974,007

Loan Capital: Repayable State Advances for Capital Expenditure, with Interest thereon, under Section 4, Transport Act, 1964

1968

£

26,150,800

1967

£

24,940,400

2,476,304
2,752,980

13,002
600,564

5,842,850

332,940
—
993,044
3,043,342
176,868
74,636

4,620,830

1,293,519

27,444,319

2,029,711

£25,414,608

18,514,460

339,267
1,349,299

1,688,566

46,506

1,181,784

2,631,942
2,631,942

5,718,364

£25,414,608

1,222,020

26,162,420

2,029,711

£24,132,709

18,514,460

1,642,060

3,976,189

£24,132,709

1. Consolidation of Accounts

The Revenue Accounts and Balance Sheets of Ostlanna Iompair Eireann Teoranta and Aerlod Teoranta—wholly owned subsidiaries of the Board—have been consolidated with those of Coras Iompair Eireann in the foregoing Statement of Accounts. The Revenue Account of Aerlod Teoranta is included under Railway Working Account.

2. Board's Contributions to Superannuation Funds, Pensions, etc.

The Board's contributions to superannuation funds, pensions, etc., which are apportioned over the various sections of the Undertakings amounted in the current year to £728,858 (£710,675 in the previous year).

3. Capital Commitments

The Board's Capital commitments at 31st March, 1968, were approximately £1,850,000 (£2,310,000 at 31st March, 1967).

4. Depreciation and Provision for Renewals

The basis of calculation of depreciation provisions is set out below and is the same as in the previous year unless otherwise indicated.

Railway Lines and Works

The provision for the renewal of railway lines and works is the estimated annual cost of carrying out the programme of renewals necessary to maintain the running lines at the required standard over the period of five years ending 31st March, 1969, based on the actual expenditure for the first four years of the period and a revised estimate for the final year.

Railway Rolling Stock

Locomotives and rail cars (other than those completely written off or acquired at no cost) are depreciated on the basis of original cost spread over expected life. Coaching stock and wagons are depreciated on the basis of replacement cost of under-age vehicles in service spread over expected life.

Road Passenger Vehicles

Road Passenger Vehicles are depreciated on the basis of replacement cost of under-age vehicles in service spread over expected life.

Road Freight Vehicles

Road Freight Vehicles are depreciated on the basis of original cost spread over expected life.

Vessels

Vessels are depreciated on the basis of original cost spread over expected life.

Plant and Machinery

Plant and Machinery is depreciated on the basis of original cost spread over expected life.

Hotels, Including Catering Equipment

Hotel Furnishings and Catering Equipment are depreciated on the basis of original cost spread over expected life. No depreciation has been written off Hotel premises.

Notes on Consolidated Accounts (Contd.)

5. Interest on Transport Stocks

2½% Transport Stock, 1965/75	75,000
3% Transport Stock, 1975/85	105,434
5% Transport Stock, 1972/77	125,000
4¼% Transport Stock, 1972/77	191,250
5% Transport Stock, 1970/75	150,000
6% Transport Stock, 1977/82	120,000

1968		1967	
£	£	£	£
75,000		75,000	
105,434		105,434	
125,000		125,000	
191,250		191,250	
150,000		150,000	
120,000		120,000	
	766,684		766,684

6. Sinking Funds

5% Transport Stock, 1972/77	37,500
4¼% Transport Stock, 1972/77	67,500
5% Transport Stock, 1970/75	45,000
6% Transport Stock, 1977/82	30,000

1968		1967	
£	£	£	£
37,500		37,500	
67,500		67,500	
45,000		45,000	
30,000		30,000	
	180,000		180,000

7. Movement on Profit and Loss Account

Balance forward from last year	1,349,299
Decrease per Profit and Loss Account	452,724

1968		1967	
£	£	£	£
1,349,299		1,723,312	
452,724		374,013	
	896,575		1,349,299

8. Fixed Assets

Railway Rolling Stock	14,939,378
Road Passenger Vehicles:	
Dublin City Services	2,335,054
Provincial Services	1,003,365
Road Freight Vehicles and Equipment	1,861,892
Vessels	136,117
Land and Buildings	2,002,749
Plant and Machinery	1,454,632
Hotels, including Catering Equipment	1,207,213

Net Book Amount 1st April, 1967	Current Year Additions	Current Year Depreciation	Net Book Amount 31st March, 1968
£	£	£	£
14,939,378	528,812	901,676	14,566,514
2,335,054	913,825	343,882	2,904,997
1,003,365	671,922	342,721	1,332,566
1,861,892	223,146	324,635	1,760,403
136,117	—	5,620	130,497
2,002,749	277,290	—	2,280,039
1,454,632	425,773	203,029	1,677,376
1,207,213	330,947	39,752	1,498,408
£24,940,400	£3,371,715	£2,161,315	£26,150,800

Notes on Consolidated Accounts (Contd.)

9. Sundry Debtors and Payments in Advance**10. Issued Transport Stocks**

2½% Transport Stock, 1965/75
3% Transport Stock, 1975/85
5% Transport Stock, 1972/77
4½% Transport Stock, 1972/77
5% Transport Stock, 1970/75
6% Transport Stock, 1977/82

Total**11. Movement on Capital Reserve****12. Oslanna Iompair Eireann Teoranta**

The Sundry Debtors and Payments in Advance include an amount of £202,961 representing expenditure on Car Ferry loading facilities at Rosslare Harbour. The final arrangement for the financing of this expenditure is under discussion with the Department of Transport and Power.

Amount of Stock at 31st March, 1967	Amount Received during Year	Amount of Stock at 31st March, 1968
£	£	£
3,000,000	—	3,000,000
3,514,460	—	3,514,460
2,500,000	—	2,500,000
4,500,000	—	4,500,000
3,000,000	—	3,000,000
2,000,000	—	2,000,000
£18,514,460	—	£18,514,460

	£	£
Balance at 31st March, 1967		339,267
Deduct: Capital Expenditure on Railway Lines and Works during year	247,153	
Less: Surplus arising on disposal of Land and Buildings and Acquired Assets	65,374	
		<u>181,779</u>
		157,488
Add: Excess of Insurance Compensation over re-building costs—North Wall Depot		159,331
		<u>£316,819</u>
Balance at 31st March, 1968		

(a) Capital Commitments of the Company at 31st March, 1968, were approximately £290,000 (£411,000 at 31st March, 1967).

(b) No provision for Income Tax has been made in the Accounts, other than for tax deducted from Loan Interest for which the company is accountable, as the Capital Allowances available appear sufficient to eliminate any liability to date.

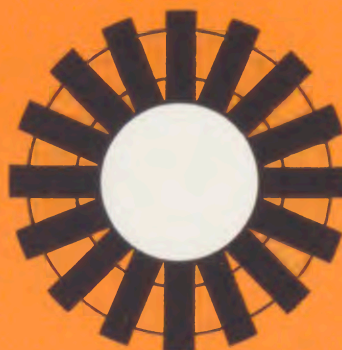
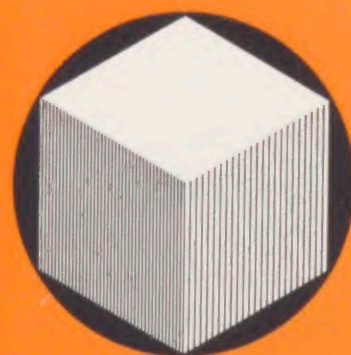
We have examined the foregoing Consolidated Balance Sheet and Revenue Accounts, with the Notes annexed, and have obtained all the information and explanations which we considered necessary for our Audit.

In our opinion, proper books of Account have been kept by the Board and its subsidiaries and the foregoing Consolidated Balance Sheet and Revenue Accounts, which are in agreement therewith, give with the Notes annexed a true and fair view of the state of affairs of the Board and its subsidiaries at 31st March, 1968, and of the consolidated net revenue deficit for the year ended on that date.

Craig, Gardner & Co., Chartered Accountants, Dublin, 1st July, 1968.

Auditors' Report

Statistics



Coras Iompair Eireann (including wholly owned subsidiary companies OIE Teo. and Aerlod Teo.)

Summary of Financial Statistics

Year Ended 31st March

	1964	1965	1966	1967	1968
	£'000	£'000	£'000	£'000	£'000
Revenue	21,050	23,621	23,528	25,123	27,396
Deficit	1,606	1,475	2,229	2,398	2,480
State Grant Received (see Note)	1,175	2,000	2,000	2,000	2,000
Interest and Sinking Fund Provisions—paid or chargeable on Loan Capital	947	997	1,033	1,095	1,256
Interest paid or chargeable on Loan Capital from Exchequer	—	—	36	148	309
Net Value of Assets					
Fixed	19,878	20,106	21,299	22,911	24,121
Current	535	1,005	1,355	1,222	1,294
Loan Capital (Total)	18,514	18,514	20,314	22,404	23,923
Loan Capital from Exchequer	—	—	1,800	3,890	5,409
Reserves	1,899	2,597	2,304	1,642	1,182

Note: In 1965 an additional grant of £1m. was received in respect of the previous five-year period

Number of Employees	20,192	20,121	19,774	20,145	20,213
Auditors' Fees	£ 2,935	£ 3,900	£ 4,530	£ 3,743	£ 3,613
Board Members' Fees	9,500	10,270	10,184	7,910	5,500

Statistics of Revenue

Rail Passenger


Revenue		£4,477,688 <i>£4,366,176</i>	1968 <i>1967</i>
Number		8,889,565 <i>9,294,179</i>	1968 <i>1967</i>

Rail Freight


Revenue		£5,598,635 <i>£5,357,449</i>	1968 <i>1967</i>
Tonnage		3,000,769 <i>2,745,280</i>	1968 <i>1967</i>

Figures in italics are in respect of 1967

Dublin City Road Passenger Services

Revenue		£6,305,665 <i>£5,618,964</i>	1968 <i>1967</i>
Number		232,838,413 <i>224,224,399</i>	1968 <i>1967</i>

Provincial and Other Road Passenger Services

Revenue		£4,648,978 <i>£3,759,750</i>	1968 <i>1967</i>
Number		73,008,906 <i>61,954,620</i>	1968 <i>1967</i>

Road Freight

Revenue		£4,204,767 <i>£3,957,084</i>	1968 <i>1967</i>
Tonnage		3,952,932 <i>4,192,037</i>	1968 <i>1967</i>

Statistics of Assets

Mileage of Railway Lines



	First Track		Other Track		Sidings		Total	
	Miles	Chs.	Miles	Chs.	Miles	Chs.	Miles	Chs.
Lines owned by Board	1,289 <i>1,289</i>	33 <i>42</i>	314 <i>314</i>	62 <i>11</i>	256 <i>256</i>	27 <i>36</i>	1,860 <i>1,860</i>	42 <i>09</i>
Lines Jointly owned (Board's share of ownership)		08 <i>08</i>		06 <i>06</i>		06 <i>06</i>		20 <i>20</i>
Lines Leased or Worked by Board	44 <i>44</i>	34 <i>34</i>	2 <i>2</i>	55 <i>55</i>	7 <i>7</i>	75 <i>75</i>	55 <i>55</i>	04 <i>04</i>
Total	1,333 <i>1,334</i>	75 <i>04</i>	317 <i>316</i>	43 <i>72</i>	264 <i>264</i>	28 <i>37</i>	1,915 <i>1,915</i>	66 <i>33</i>

Mileage of Canals



	Open for Navigation		Supply Canals not open for Navigation	
	Miles	Chs.	Miles	Chs.
Grand Canal: Main Line and Branches	155 <i>155</i>	57 <i>57</i>	13 <i>13</i>	35 <i>35</i>
Shannon Navigation	123 <i>123</i>	00 <i>00</i>		
Barrow Navigation	30 <i>30</i>	00 <i>00</i>		
Total	308 <i>308</i>	57 <i>57</i>	13 <i>13</i>	35 <i>35</i>

Figures in italics are in respect of 1967

Statistics of Assets

Locomotives



Diesel Electric Locomotives
 Diesel Mechanical Locomotives
 Diesel Hydraulic Locomotives
Total

1968	1967
177	177
3	3
44	44
224	224

Rail Motor Vehicles



Diesel Rail Cars

No.	Seats		Total
	First	Standard	
86	684	3,855	4,539
<i>86</i>	<i>684</i>	<i>3,855</i>	<i>4,539</i>

Rail Coaching Vehicles



Carriages of Uniform Class



Composite Carriages



Restaurant Cars

Total

		Seats		No. of Vehicles	
	First		Standard	1968	1967
1968	1967	1968	1967		
138	<i>222</i>	22,826	<i>21,604</i>	344	<i>327</i>
1,068	<i>1,858</i>	1,370	<i>2,132</i>	50	<i>74</i>
		970	970	29	<i>30</i>
1,206	<i>2,080</i>	25,166	<i>24,706</i>	423	<i>431</i>



Ambulance Coaches



Radio Vans



Holiday Camping Coaches



Post Office Vans



Luggage, Parcel and Brake Vans



Horse Boxes

Total

4	<i>4</i>
5	<i>5</i>
—	<i>8</i>
17	<i>18</i>
161	<i>163</i>
38	<i>39</i>
648	<i>668</i>

Rail Service Vehicles



Gasholder Trucks



Ballast Wagons & Vans, etc.



Mess and Tool and Sleeping Vans



Breakdown Cranes



Miscellaneous



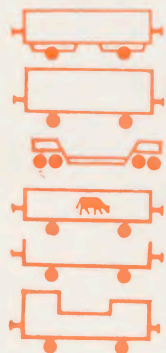
Departmental Petrol Rail Motors

Total

1968	1967
	<i>30</i>
409	<i>422</i>
82	<i>72</i>
5	<i>5</i>
159	<i>133</i>
5	<i>6</i>
660	<i>668</i>

Figures in italics are in respect of 1967.

**Rail Merchandise
& Mineral
Vehicles.**



Freight Vehicles

Open Wagons	—	3,211	—	3,211	36,632	11.41
Covered Wagons	3	<i>3,416</i>	135	4,470	<i>38,674</i>	<i>11.32</i>
Special Wagons for Loads of exceptional Dimensions & Weight	3	<i>4,332</i>	<i>137</i>	<i>4,684</i>	<i>51,699</i>	<i>11.57</i>
Cattle Trucks				62	1,018	16.42
Flat Trucks				<i>62</i>	<i>1,018</i>	<i>16.42</i>
Miscellaneous				785	9,420	12.00
				<i>805</i>	<i>9,660</i>	<i>12.00</i>
				857	13,694	15.98
				<i>694</i>	<i>9,510</i>	<i>13.70</i>
				427	6,784	15.89
				<i>404</i>	<i>6,256</i>	<i>15.49</i>

Total

9,812	119,247	12.15
<i>10,065</i>	<i>119,006</i>	<i>11.82</i>

Containers

Large Covered				126	984	7.81
Large Covered Insulated				<i>126</i>	<i>984</i>	<i>7.81</i>
Small Covered				3	36	12.00
Small Covered Wheeled				<i>3</i>	<i>36</i>	<i>12.00</i>
Open				69	222	3.22
Bicycle				<i>69</i>	<i>222</i>	<i>3.22</i>
Lancashire Flats				17	42	2.47
Dog Kennels				<i>17</i>	<i>42</i>	<i>2.47</i>
Glucose Tanks				74	166	2.24
				<i>74</i>	<i>166</i>	<i>2.24</i>
				4	16	4.00
				<i>4</i>	<i>16</i>	<i>4.00</i>
				220	3,148	14.31
				<i>180</i>	<i>2,668</i>	<i>14.82</i>
				76	4	.05
				<i>76</i>	<i>4</i>	<i>.05</i>
				11	65	5.91
				<i>5</i>	<i>20</i>	<i>4.00</i>

Total

600	4,683	
<i>554</i>	<i>4,158</i>	

Brake Vans

181
<i>183</i>

Tonnage Capacity

Average per Vehicle

Figures in italics are in respect of 1967

Road Vehicles

Dublin City Services

Road Passenger Vehicles



Double-Deck Buses

Single-Deck Buses

Total

Number		Total		Average per Vehicle	
1968	1967	1968	1967	1968	1967
775	<i>713</i>	54,584	<i>48,700</i>	70.4	<i>68.3</i>
84	<i>87</i>	3,676	<i>3,809</i>	43.8	<i>43.8</i>
859	<i>800</i>	58,260	<i>52,509</i>	67.8	<i>65.6</i>

Provincial & Other Services

Road Passenger Vehicles



Double-Deck Buses

Single-Deck Buses

Minibuses

Touring Coaches

Limousines

Ambulances

Total

Number		Total		Average per Vehicle	
1968	1967	1968	1967	1968	1967
149	<i>114</i>	10,143	<i>7,639</i>	68.1	<i>67.0</i>
620	<i>541</i>	26,136	<i>23,127</i>	42.2	<i>42.7</i>
12	<i>2</i>	166	<i>26</i>	13.8	<i>13.0</i>
100	<i>90</i>	3,920	<i>3,492</i>	39.2	<i>38.8</i>
6	<i>6</i>	39	<i>39</i>	6.5	<i>6.5</i>
		Berths	Berths	Berths	Berths
4	<i>4</i>	32	<i>32</i>	8.0	<i>8.0</i>
891	<i>757</i>	40,436	<i>34,355</i>	45.4	<i>45.4</i>

Figures in italics are in respect of 1967

Road Vehicles

**Goods and Parcels
Vehicles and
Horse Boxes**



Lorries

Vans

Tractors

Horse Boxes

Trailers

Special Purposes

Articulated

Flat 4-Wheel

Horse-Drawn Vehicles

Total

Horses for Road Vehicles

Containers

Cement

Merchandise

Livestock

Grain

Insulated

Tar and Oil

Refrigerated

Total

Staff Cars

Service Vehicles

**Under 6-tons
Capacity**

1968 | **1967**

49 | *49*

92 | *90*

107 | *80*

**6-Tons Capacity
and Over**

1968 | **1967**

530 | *546*

15 | *16*

125 | *119*

Total

1968 | **1967**

579 | *595*

107 | *106*

232 | *199*

28 | *26*

88 | *86*

478 | *417*

242 | *242*

119 | *195*

1,873 | ***1,866***

67 | ***131***

21 | *21*

249 | *258*

138 | *151*

18 | *18*

136 | *144*

34 | *34*

2 | *2*

598 | ***628***

123 | *134*

164 | *131*





















Figures in italics are in respect of 1967

Hotels

Location	No. of Bedrooms	No. of Private Baths	Accommodation (No. of Persons)
Killarney	173 <i>200</i>	165 <i>172</i>	335 <i>375</i>
Kenmare	60 <i>60</i>	42 <i>32</i>	104 <i>98</i>
Parknasilla	76 <i>76</i>	63 <i>63</i>	144 <i>144</i>
Galway	128 <i>115</i>	128 <i>56</i>	251 <i>212</i>
Mulrany	72 <i>72</i>	44 <i>29</i>	142 <i>145</i>
Sligo	60 <i>60</i>	30 <i>30</i>	109 <i>100</i>
Bundoran	106 <i>106</i>	53 <i>51</i>	208 <i>200</i>

Figures in italics are in respect of 1967

Tonnage of the principal classes of merchandise and minerals carried by goods train originating on the Board's System

		1968 Tons	1967 Tons
Ale and Porter including empties		200,370	<i>199,891</i>
Bacon and Hams and Butter		28,868	<i>34,831</i>
Beet		294,951	<i>243,515</i>
Beet Pulp		15,233	<i>21,422</i>
Cement		880,494	<i>820,070</i>
Chocolate Crumb		14,946	<i>14,658</i>
Drapery		23,883	<i>24,846</i>
Fertiliser		401,915	<i>312,767</i>
Grain		44,598	<i>55,218</i>
Groceries		81,187	<i>74,466</i>
Gypsum		39,198	<i>39,381</i>
Millstuffs		27,993	<i>41,226</i>
Moss Peat		6,030	<i>10,035</i>
Petrol and Oil in Owner's Tank Wagons		204,734	<i>105,588</i>
Potatoes		1,108	<i>1,370</i>
Scrap Iron		19,254	<i>13,600</i>
Sugar		40,481	<i>51,862</i>
Tar and Bitumen in Bulk		52,823	<i>56,941</i>
Timber (other than round)		5,718	<i>5,817</i>
Wines and Spirits		8,169	<i>8,149</i>
Total		2,391,953	<i>2,135,653</i>

Figures in italics are in respect of 1967

Number of Livestock carried by Goods Train



Horses
Cattle
Calves
Sheep
Pigs
Other Animals

Total

1968

1967

	2,300	3,439
	318,869	291,941
	13,538	10,899
	24,890	37,778
	8,899	8,903
	659	1,028
Total	369,155	353,988

Engine Mileage



Diesel Locomotives

Diesel Railcars

Total

Coaching

Goods

Other

Total

3,385,647 <i>3,221,836</i>	3,197,466 <i>2,963,515</i>	853,002 <i>894,894</i>	7,436,115 <i>7,080,245</i>
955,420 <i>1,175,197</i>	— —	7,721 <i>12,286</i>	963,141 <i>1,187,483</i>
4,341,067 <i>4,397,033</i>	3,197,466 <i>2,963,515</i>	860,723 <i>907,180</i>	8,399,256 <i>8,267,728</i>

Freight Train Working



Ton Miles per Train Mile
(Train Load in Tons)

Wagon Miles per Train Mile
(No. of Wagons per Train)

Loaded

Empty

Average Wagon Load in Tons

1968

1967

97.26	90.40
19.59	20.52
7.28	7.45
4.96	4.41

Figures in italics are in respect of 1967

Rail Passenger Traffic



Class of Passenger		Number	Receipts	Average Receipts per Journey
			£	£ s. d.
Ordinary	First Class	97,025	171,148	1 15 3.35
		<i>103,036</i>	<i>176,094</i>	<i>1 14 2.17</i>
	Standard Class	6,205,027	3,106,449	10 0.15
		<i>6,502,972</i>	<i>3,084,790</i>	<i>9 5.85</i>
Total		6,302,052	3,277,597	10 4.82
		<i>6,606,008</i>	<i>3,260,884</i>	<i>9 10.47</i>

Season	First Class	79,652	9,388	2 4.29
		<i>89,834</i>	<i>8,835</i>	<i>1 11.60</i>
	Standard Class	2,507,861	115,536	11.06
		<i>2,598,337</i>	<i>109,229</i>	<i>10.09</i>
Total		2,587,513	124,924	11.59
		<i>2,688,171</i>	<i>118,064</i>	<i>10.54</i>



	Total Units	Average Receipts per Unit
		s. d.
Passenger Miles	339,185,800	2.41
	<i>345,657,800</i>	<i>2.35</i>
Passenger Journeys	8,889,565	7 7.86
	<i>9,294,179</i>	<i>7 3.25</i>
Loaded Train Miles	4,227,681	16 1.16
	<i>4,282,185</i>	<i>15 9.38</i>
Miles of Road (First Track)	1,334	£2,551
	<i>1,334</i>	<i>£2,533</i>

Figures in italics are in respect of 1967

Freight Train Traffic



Merchandise

Minerals

Coal and Coke

Total

Livestock

Receipts

£
4,718,958
4,549,799

Tons Carried

2,345,744
2,130,664

Ton Miles

256,026,578
216,864,035

Average Length of Haul

Miles
109.15
101.78

Average Receipts

Per Ton

£ s. d.
2 0 3
2 2 8

Per Ton Mile

Pence
4.42
5.03

586,858
549,291

508,654
473,951

37,388,082
34,633,566

73.50
73.07

1 3 1
1 3 2

3.77
3.81

6,895
11,048

6,838
11,264

316,922
513,026

46.35
45.55

1 0 2
19 7

5.22
5.17

5,312,711
5,110,138

2,861,236
2,615,879

293,731,582
252,010,627

102.66
96.34

1 17 2
1 19 1

4.34
4.87

Number

285,924
247,311

369,155
353,988

104.95
102.67



Loaded Train Miles

Loaded Wagon Miles

Miles of Road (First Track) over which Service Operates

Total Units

3,170,685
2,934,723

62,124,100
60,206,807

1,478
1,479

Average Receipts per Unit

£ s. d.
1 15 3.78
1 16 6.13

1 9.63
1 9.36

£3,785
£3,622

Figures in italics are in respect of 1967

**Road Passenger Services
Dublin City Services**



City Services

Receipts

£
6,274,402
5,585,612

**Passengers
Carried**

232,403,894
223,940,861

**Vehicle
Miles**

31,620,688
29,619,676

**Passenger
Miles
(Estimated)**

484,793,000
475,307,600

Private Hire

31,263
33,352

434,519
283,538

104,119
94,985

Total

6,305,665
5,618,964

232,838,413
224,224,399

31,724,807
29,714,661



Average Receipts

City Services

**Per
Passenger**

s. d.
0 6.48
0 5.99

**Per
Vehicle
Mile**

s. d.
3 11.62
3 9.26

**Per
Passenger
Mile**

s. d.
0 3.11
0 2.82

**Provincial and Other Road
Passenger Services**



City Services

Receipts

£
947,789
863,003

**Passengers
Carried**

41,224,403
39,254,752

**Vehicle
Miles**

4,571,240
4,390,264

**Passenger
Miles
(Estimated)**

63,436,000
62,932,000

Provincial Services

2,390,062
2,153,567

23,883,553
20,763,875

14,768,020
14,741,060

153,670,600
144,910,000

Tours and Private Hire

1,244,370
743,180

7,900,950
1,935,993

5,772,031
2,898,461

Total

4,582,221
3,759,750

73,008,906
61,954,620

25,111,291
22,029,785



Average Receipts

City Services

**Per
Passenger**

s. d.
0 5.52
0 5.28

**Per
Vehicle
Mile**

s. d.
4 1.76
3 11.18

**Per
Passenger
Mile**

s. d.
0 3.59
0 3.29

Provincial Services

2 0.02
2 0.89

3 2.84
2 11.06

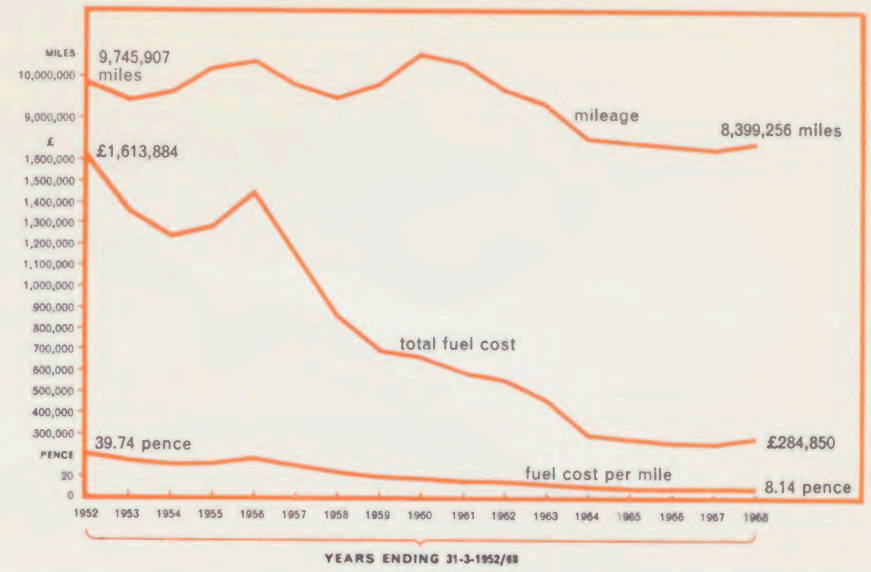
0 3.73
0 3.57

Road Freight Motor Services

	Vehicle Miles	Tonnage	Receipts	Average Receipts per Ton
			£	£ s. d.
Scheduled Services	2,509,035 <i>2,234,418</i>	208,592 <i>201,800</i>	635,924 <i>562,044</i>	3 0 11.7 <i>2 15 8.4</i>
Railhead Collection and Delivery Services	2,068,136 <i>1,901,476</i>	1,008,030 <i>902,103</i>	962,564 <i>796,063</i>	19 1.2 <i>17 7.8</i>
Direct Road Services	11,114,329 <i>11,398,745</i>	2,647,725 <i>2,943,582</i>	2,206,391 <i>2,147,119</i>	16 8.0 <i>14 7.1</i>
Total	15,691,500 <i>15,534,639</i>	3,864,347 <i>4,047,485</i>	3,804,879 <i>3,505,226</i>	19 8.3 <i>17 3.8</i>
		Number		
Livestock	865,597 <i>1,055,853</i>	133,001 <i>135,815</i>	146,328 <i>177,853</i>	

Figures in italics are in respect of 1967

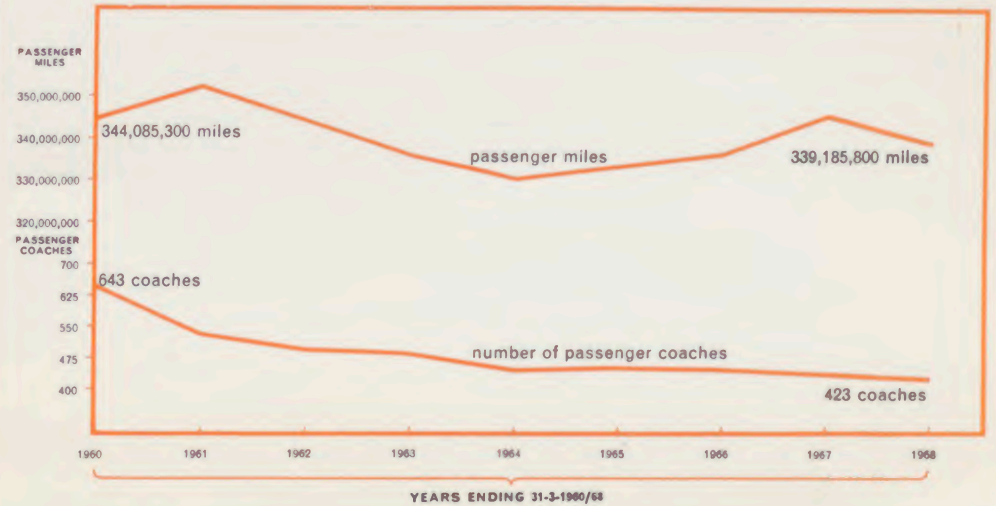
Reduction in Rail Fuel Cost



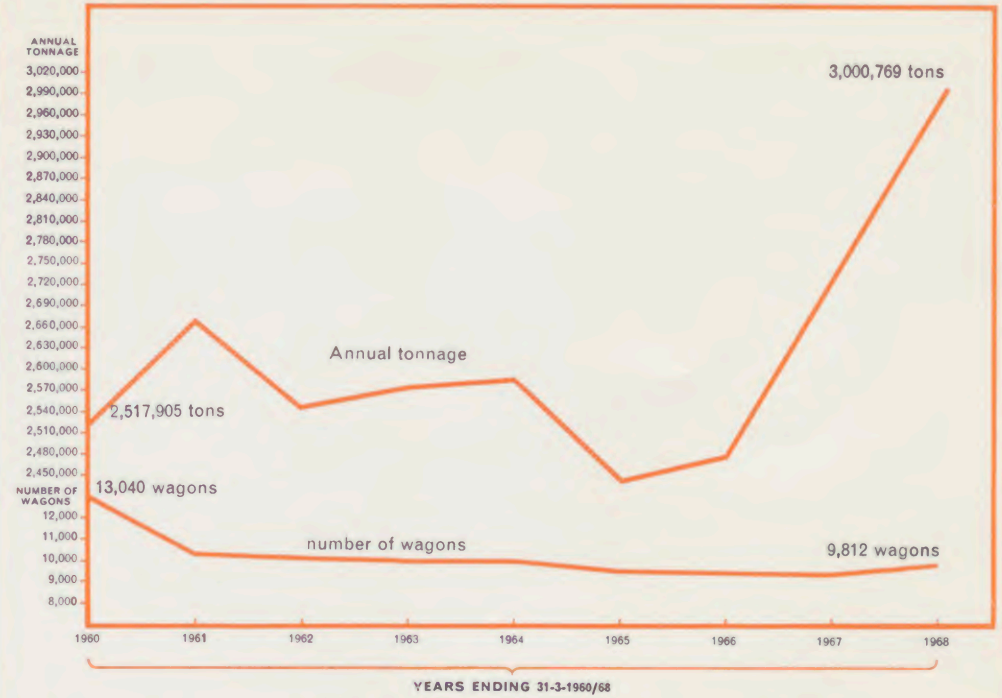
Performance of Passenger Trains



Improved use of Passenger Coaches



**Improved use
of Freight
Wagons**



**Growth
of Bulk
Traffic**

