

Tuarascáil don bhliain
dar críoch
Bhliantúil 31ú Márta
1969



Coras
Iompair
Eireann





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Members of the Board

MR. T. P. HOGAN, Chairman

MR. E. CASSIDY

MR. L. FERRIS

MR. W. J. FITZPATRICK

MR. F. LEMASS

MR. M. F. MOLONY

Coras Iompair Eireann presents its annual report with statement of accounts and statistics attached for the year ended 31st March, 1969.

There was a surplus for the year of £39,000, compared with a deficit last year of £480,000, after allowing for the annual subvention of £2 million.

Profits arising from the operation of Dublin City bus services; provincial bus services; tours and private hire; road freight services; hotels, refreshment rooms and dining cars; amounted in total to £1,320,000 and to this extent offset net deficits totalling £3,281,000 from the railways, the canals and the operation of vessels.

Operating revenue amounted to £31,200,000 an increase of £3,800,000 compared with the previous year. Industrial production continued to expand and some improvement took place in agricultural production. There was a substantial growth in tourist traffic.

The operating expenditure for the year amounted to £31,700,000 an increase of £3,180,000. This was mainly due to increases in salaries and wages, the total bill showing an increase of £1,650,000 compared with the previous year. Material and fuel costs rose for a number of reasons and social insurance charges increased substantially. The cost of interest payments increased by £111,000.

To meet rising costs fares were increased in December 1968 and freight charges increased in January 1969.

Two changes have been made in the form of the accounts:

(a) Financial charges have been allocated across the functions both in the current year and the previous year and the surpluses and deficits included in the profit and loss account are shown, consequently, after deduction of financial charges.

(b) The figures in the road passenger other services account have been divided to show the results of working for—(i) Provincial Services; (ii) tours and private hire. A corresponding division for 1967/68 is not available and the figures for that year continue to be shown in total.



Railways

The expenditure, including the allocation of financial charges, exceeded receipts by £3,174,000—an improvement of £19,000 compared with last year.

Operating revenue of £11,363,000 was higher by £1,169,000 while operating expenditure (i.e. excluding financial charges) was £13,506,000 an increase of £1,126,000 on the previous year.

The acceleration of passenger train services continued and reductions in journey times were achieved in both the summer and winter timetables, ranging from 5 to 35 minutes. A new train, the "Sairseal" Express, between Limerick and Dublin was introduced. The journey time on this service is 2 hours 25 minutes.

The punctuality of rail services, both passenger and freight, continued at a high level during the year.

A start was made with the provision of public address systems, with facility for background music, on our main-line passenger trains.

On suburban sections additional trains were provided to cater for increased patronage and further extensions were made in the through-working of these services between the northern and southern suburbs of Dublin.

Passenger receipts were buoyant and there was an increase of 7.4% in passenger numbers.

Goods train traffic tonnage showed an increase of 10.2% of which mineral traffic contributed a significant proportion.

Freight liner trains between Dublin/Cork/Limerick were introduced in January. A plan to equip the rail system with lifting power in the 30-ton range to cater for the development in high-capacity container traffic was commenced.

A new station and area headquarters building was completed in Waterford.

The construction of a new link line to Ballinacourty Dungarvan to cater for dolomite/magnesite traffic was begun.



Road Passenger, Dublin City Services

The net profit for the year was £177,000—an increase of £59,000 over the previous year.

Receipts reached £7,022,000 which was £673,000 greater than last year. Operating expenditure increased by £582,000 to £6,668,000.

Passenger loading surveys were continued during the year and a number of special studies were undertaken. Numerous meetings were held with tenants' and housing associations and home interviews surveys were undertaken in six housing estates.

Extensions were made to a number of routes and the frequency on them was improved.

The number of 'lost' journeys increased by over 100% on the previous year due to ever increasing traffic difficulties.

Despite this, however, the service to the public continued to improve.

An additional 59 'Atlantean' buses were put into service during the year bringing the total of this type to 217.

A 40-hour working week was introduced.

The number of complaints received from the public showed a reduction of 18% over the previous year. The most significant improvement was the reduction in complaints relating to discourtesy—an improvement of 39%.



Road Passenger—Other Services

The total revenue earned on provincial services and tours and private hire was £6,043,000—an improvement of £1,189,000 on last year.

Receipts from provincial cities and long distance services were higher than last year while revenue from the extended tours increased considerably. The latter improvement was the result of extra promotions in the United States and Canada and the extension of the winter tours programme.

Operating expenditure at £5,102,000 was £736,000 greater than the previous year.

153 new school buses and 10 touring coaches were introduced during the year.

The net profit on the provincial services amounted to £637,000 while the net profit on tours and private hire was £196,000.



Road Freight

Receipts for the year were £4,662,000—an increase of £423,000.

Total tonnage was up by 207,000. The principal traffics concerned with this improvement were; general merchandise, cement, fertiliser, container traffic, furniture and horse boxes. The increase in the latter was contributed to by the establishment of "Horse Ferries International"—a joint venture established with Lambourn Racehorse Transport Ltd. of England.

The improvement in tonnage carried was achieved against a background of concessions to licensed hauliers; an increase in the number of commercial vehicles to enter Ireland, facilitated by the inauguration of roll-on/roll-off services; and increased operations within the Republic of Northern Ireland carriers.

Operating expenditure rose by £417,000 to £4,434,000. The impact of rising costs was partially offset by economies in operation mainly arising from the mechanisation of horse cartage services. Our proportion of the results of operation of "Irish Ferryways" and "Horse Ferries International" are included in the road freight account.

The net profit of £123,000 was higher than last year by £3,000.



Hotels and Catering Services

The Hotels and Catering services operated by Oslanna Iompair Eireann produced a net profit of £186,000—an increase of £32,000 on the previous year.

The revenue totalled £2,041,000 of which £1,405,000 was earned by the Great Southern Hotels Group.

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



Staff

The scheme for Joint Consultation was continued successfully during the year and the full number of meetings of Local Councils and of the Top Consultative Group was held.

The company continued to give special emphasis to training of staff at all levels during the year. In all 470 separate courses, based on 68 training programmes, were given and were attended by 3,465 members of the staff. Psychological and mechanical aptitudes tests in connection with the selection of recruits as engine drivers were conducted during the year.

Work was commenced on the building of an apprentice training centre at Inchicore which will cater for apprentices to skilled trades. The centre is being established and will be operated in co-operation with An Comhairle Oiluina. Two further scholarships under the companys engineers scholarship scheme were awarded. The first apprentice to graduate under the scheme was conferred with an M.Sc. Degree in Production Engineering during the year.

Exclusive of O.I.E. the salaries and wages paid for the year amounted to £19,885,000—an increase of £1,650,000 over the previous year. The number of staff at the end of the year was 19,653.

General

Mr. William McMullen retired from the Board on the 31st August, 1968. An appreciation of his services as a member since the 1st September, 1958, was placed on record by the Board.

Mr. James Dunne was appointed by the Government to fill the vacancy created by the retirement of Mr. McMullen. Mr. Dunne subsequently resigned at the end of January 1969.

The management structure was strengthened during the year by the creation of two new posts at Assistant General Manager level to take account of the growing importance of industrial relations and of marketing in the Company's affairs.

A research and development unit concerned with long term planning was established and steps were taken to recruit economists and other specialist staff.

The Board wishes to thank all members of the staff for their sustained and effective efforts throughout the year. The Board also wishes to thank the Minister for Transport and Power for his continued guidance and to pay tribute to the staff of his Department for their co-operation.

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

Receipts/ Where they came from

Road Passenger Dublin City Services	21.2	7,021,945
Goods Trains	18.3	6,056,607
Passenger Trains	15.6	5,173,496
Road Passenger Provincial Services	14.9	4,922,729
Road Freight	14.1	4,661,595
Hotels, Refreshment Rooms and Cars	6.1	2,040,641
Road Passenger Tours and Private Hire	3.4	1,120,076
Miscellaneous	0.5	165,121
Deficit	5.9	1,960,839
	100 %	£33,123,049

Expenditure/ Where it went





Railway Working Account

	£	£
Receipts		
Passenger Train Traffic	5,173,496	4,477,688
Goods Train Traffic	6,056,607	5,598,635
	<hr/>	<hr/>
Miscellaneous	11,230,103 133,114	10,076,323 118,219
	<hr/>	<hr/>
Total Receipts	11,363,217	10,194,542
Expenditure		
Maintenance of Lines and Works	1,935,288	1,748,861
Maintenance of Rolling Stock	2,521,549	2,303,661
Fuel	344,979	284,850
Operating and Other Expenses	7,121,494	6,485,202
Provision for Renewal of Lines and Works	623,079	631,500
Depreciation	959,783	925,805
	<hr/>	<hr/>
Total Expenditure	13,506,172	12,379,879
Operating Deficit	2,142,955	2,185,337
Financial Charges	1,031,175	1,007,503
	<hr/>	<hr/>
Net Deficit carried to Profit and Loss Account	£3,174,130	£3,192,840

Road Passenger Working Account Dublin City Services

	£	£	£	£
Receipts				
Passenger Services	6,980,736		6,305,665	
Miscellaneous	41,209		43,465	
Total Receipts		7,021,945		6,349,130
Expenditure				
Maintenance of Buildings	23,743		20,309	
Maintenance of Vehicles and Equipment	1,410,291		1,339,683	
Fuel	500,493		460,492	
Road Tax and Licences	225,366		220,735	
Operating and Other Expenses	4,090,925		3,690,299	
Depreciation	416,999		354,019	
Total Expenditure		6,667,817		6,085,537
Operating Profit		354,128		263,593
Financial Charges		176,683		145,626
Net Profit carried to Profit and Loss Account		£177,445		£117,967

Road Passenger Working Account Other Services

	1969		1968	
	Provincial Services £	Tours and Private Hire £	£	£
Receipts				
Passenger Services	4,690,896	1,096,861	4,648,978	
Miscellaneous	231,833	23,215	204,967	
Total Receipts	4,922,729	1,120,076		4,853,945
Expenditure				
Maintenance of Buildings	39,176	8,310	40,619	
Maintenance of Vehicles and Equipment	864,514	129,582	834,668	
Fuel	326,498	53,768	316,497	
Road Tax and Licences	126,625	16,533	147,054	
Operating and Other Expenses	2,495,314	619,933	2,679,539	
Depreciation	345,368	76,387	347,971	
Total Expenditure	4,197,495	904,513		4,366,348
Operating Profit	725,234	215,563		487,597
Financial Charges	87,881	19,437		72,813
Net Profit carried to Profit and Loss Account	£637,353	£196,126		£414,784

Road Freight Working Account

	£	£	£	£
Receipts				
Goods Services	4,625,758		4,204,767	
Miscellaneous	35,837		33,784	
Total Receipts		4,661,595		4,238,551
Expenditure				
Maintenance of Buildings	29,603		25,386	
Maintenance of Vehicles and Equipment	811,760		751,486	
Fuel	357,247		320,955	
Road Tax and Licences	164,950		160,192	
Operating and Other Expenses	2,766,043		2,453,967	
Depreciation	304,424		304,349	
Total Expenditure		4,434,027		4,016,335
Operating Profit		227,568		222,216
Financial Charges		104,701		102,654
Net Profit carried to Profit and Loss Account		£122,867		£119,562

Hotels, Refreshment Rooms and Restaurant Cars Working Account

	£	£	£	£
Receipts				
Hotels, Refreshment Rooms and Restaurant Cars		2,040,641		1,700,293
Expenditure				
Maintenance of Buildings, Cars and Equipment	75,643		87,166	
Provisions, Wines, etc.	883,486		732,987	
Other Direct Expenses	699,199		575,331	
Other Expenditure	148,696		123,493	
Total Expenditure		1,807,024		1,518,977
Operating Profit		233,617		181,316
Financial Charges		47,705		27,608
Net Profit carried to Profit and Loss Account		£185,912		£153,708

Canal Working Account

	£	£	£	£
Receipts				
Rents	30,165		29,513	
Miscellaneous	4,421		5,418	
	<hr/>		<hr/>	
Total Receipts		34,586		34,931
Expenditure				
Maintenance of Buildings	2,269		3,151	
Maintenance of Waterways and Works	67,803		56,014	
Operating and Other Expenses	37,433		33,064	
	<hr/>		<hr/>	
Total Expenditure		107,505		92,229
		<hr/>		<hr/>
Operating Deficit		72,919		57,298
Financial Charges		—		—
		<hr/>		<hr/>
Net Deficit carried to Profit and Loss Account		£72,919		£57,298

Vessel Working Account

	£	£	£	£
Receipts				
Passenger Traffic	18,256		12,968	
Goods Traffic	12,865		11,009	
Miscellaneous	968		972	
	<hr/>		<hr/>	
Total Receipts		32,089		24,949
Expenditure				
Maintenance of Vessels and Equipment	17,588		16,944	
Fuel	1,626		1,365	
Operating and Other Expenses	34,204		29,298	
Depreciation	5,620		5,620	
	<hr/>		<hr/>	
Total Expenditure		59,038		53,227
		<hr/>		<hr/>
Operating Deficit		26,949		28,278
Financial Charges		6,544		7,162
		<hr/>		<hr/>
Net Deficit carried to Profit and Loss Account		£33,493		£35,440

Consolidated Profit and Loss Account

	1969		1968	
	£	£	£	£
WORKING ACCOUNTS:				
Net Deficits from				
Railway	3,174,130		3,192,840	
Vessel	33,493		35,440	
Canal	72,919		57,298	
		3,280,542		3,285,578
Less: Net Profits from				
Road Passenger — Dublin City Services	177,445		117,967	
— Provincial Services	637,353		414,784	
Tours and Private Hire	196,126		119,562	
Road Freight	122,867		153,708	
Hotels, Refreshment Rooms and Restaurant Cars	185,912			
		1,319,703		806,021
Financial Charges (Note 5)	1,474,126		1,363,366	
Allocation to Working Accounts	Cr. 1,474,126	—	Cr. 1,363,366	—
Net Deficit		£1,960,839		£2,479,557
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		20,621		26,833
		2,020,621		2,026,833
Increase (Decrease) in Balance Forward (Note 6)		59,782		(452,724)
		£1,960,839		£2,479,557

**Consolidated Balance Sheet
at 31st March, 1969**

	1969		1968	
	£	£	£	£
Fixed Assets (Note 10)		27,796,976		26,150,800
Investment in Subsidiary Company (at Cost) (Note 11)		175,000		—
Current Assets				
Stock of Stores at Cost (Less Reserve)	2,515,213		2,396,897	
Sundry Debtors and Payments in Advance	3,412,125		3,253,374	
Balance at Bankers and Cash in Hand	8,694		98,036	
Investments (less Reserve)	600,224		600,442	
(Market Value 31.3.1969—£482,932. 31.3.1968—£526,459).				
	<u>6,536,256</u>		<u>6,348,749</u>	
LESS:				
Current Liabilities and Provisions				
Amount due to Bankers partly secured by Investments	949,677		112,766	
Unsecured Bank Loans	434,465		800,000	
Deferred Payments on Diesel Locomotives	489,138		594,974	
Sundry Creditors and Accrued Charges	4,569,128		3,431,250	
Equalisation Account for Renewal of Lines and Works	—		45,175	
Taxation	64,625		71,065	
	<u>6,507,033</u>		<u>5,055,230</u>	
NET CURRENT ASSETS		29,223		1,293,519
		<u>28,001,199</u>		<u>27,444,319</u>
DEDUCT: Salaried Officers' and Clerks' (G.S.R.) Superannuation Fund—Board's Liability for Deficiency (Note 7)		—		2,029,711
TOTAL NET ASSETS		<u>£28,001,199</u>		<u>£25,414,608</u>
FINANCED BY				
Issued Transport Stocks (Note 8)		18,514,460		18,514,460
RESERVES				
Capital Reserve (Note 9)	2,368,453		316,819	
Profit and Loss Account (Note 6)	425,501		896,575	
	<u>2,793,954</u>		<u>1,213,394</u>	
LESS: Discount and Issue Expenses— Transport Stocks (less amounts written off)	16,712		31,610	
	<u>3,342,445</u>	2,777,242	<u>2,974,007</u>	1,181,784
Sinking Fund for Redemption of Transport Stocks	3,342,445		2,974,007	
LESS: Investments	3,342,445	—	2,974,007	—
Loan Capital: Repayable State Advances for Capital Expenditure, with Interest thereon, under Section 4, Transport Act, 1964		6,709,497		5,718,364
		<u>£28,001,199</u>		<u>£25,414,608</u>

B. M. O'FARRELL, *Financial Controller.*

Notes on Consolidated Accounts

1. Consolidation of Accounts

The Revenue Accounts and Balance Sheets of Oslanna 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 Undertaking amounted in the current year to £796,880. (£728,858 in the previous year).

3. Capital Commitments

The Board's Capital commitments at 31st March, 1969, were approximately £2,353,000. (£1,850,000 at 31st March, 1968).

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 renewal of railway lines and works is the balance of actual cost of carrying out the programme of renewals necessary to maintain the running lines at the required standard over the period of five years ended 31st March, 1969.

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 of vehicles in service spread over expected life. Coaching stock and wagons are depreciated on the basis of replacement cost of under-age vehicles in service at the commencement of the year 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 of under-age vehicles in service 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.

5. Financial Charges

The financial charges have been allocated to the Working Accounts by the Board's Officers on a basis related to the written down values of the fixed assets employed in the various sections of the Undertaking and as agreed by the Board. The total financial charges for the year ended 31st March, 1969 amounted to £1,474,126. (£1,363,366 year ended 31st March, 1968) as follows:

	1969		1968	
	£	£	£	£
Interest on Transport Stocks:				
2½% Transport Stock, 1965/75	75,000		75,000	
3% Transport Stock, 1975/85	105,434		105,434	
5% Transport Stock, 1972/77	125,000		125,000	
4½% Transport Stock, 1972/77	191,250		191,250	
5% Transport Stock, 1970/75	150,000		150,000	
6% Transport Stock, 1977/82	120,000		120,000	
		766,684		766,684
Sinking Funds:				
5% Transport Stock, 1972/77	37,500		37,500	
4½% Transport Stock, 1972/77	67,500		67,500	
5% Transport Stock, 1970/75	45,000		45,000	
6% Transport Stock, 1977/82	30,000		30,000	
		180,000		180,000
Discount and Issue Expenses—Transport Stocks		14,898		14,896
Miscellaneous Rents		43,506		56,082
Interest on Repayable State Advances for Capital Expenditure		400,134		309,363
Sundry Interest Paid, less Received		34,668	Cr.	7,372
Associated Transport Companies:				
Guaranteed Interest to Fishguard and Rosslare Railways and Harbours Co. (In Ireland)		48,518		48,527
Statutory Contribution—County Donegal Railways Joint Committee			Cr.	4,814
		14,282		
		1,474,126		1,363,366

Notes on Consolidated Accounts (Contd.)

Allocated to Working Accounts as follows:	1969	1968
	£	£
Railway	1,031,175	1,007,503
Road Passenger—Dublin City Services	176,683	145,626
—Provincial Services	87,881	72,813
Tours and Private Hire	19,437	
Road Freight	104,701	102,654
Vessel	6,544	7,162
Hotels, Refreshment Rooms and Restaurant Cars	47,705	27,608
	£1,474,126	£1,363,366

6. Movement on Profit and Loss Account

	1969	1968
	£	£
Balance forward from last year	896,575	1,349,299
Increase (Decrease), per Profit and Loss Account	59,782	(452,724)
	956,357	896,575
Cash payments in prior years to the Trustees of the Salaried Officers' and Clerks' (G.S.R.) Superannuation Fund towards liquidation of deficiency (Note 7)	530,856	—
	£425,501	£896,575

7. Salaried Officers' and Clerks' (G.S.R.) Superannuation Fund

The deficiency as shown by the most recent actuarial valuation (31st December, 1967) is £2,675,000. The solvency of the Fund is guaranteed by the Board to the extent that sufficient money shall be available at all times to meet the immediate cash requirements of the Fund. As the resources of the Fund are still sufficient to meet its cash requirements the Board decided that the actuarial deficiency should no longer be recorded as a liability on the Board's balance sheet at 31st March, 1969, and amounts totalling £2,560,567 debited to Capital Reserve in respect of the actuarial deficiencies calculated in earlier years have now been credited back to this Reserve (Note 9).

Payments to the Fund in the years 1961 to 1964 amounting to £530,856 made towards liquidating this deficiency are now written off to Profit and Loss Account (Note 6).

8. Issued Transport Stocks

	Amount of Stock at 31st March, 1968	Amount Received During Year	Amount of Stock at 31st March, 1969
	£	£	£
2½% Transport Stock, 1965/75	3,000,000	—	3,000,000
3% Transport Stock, 1975/85	3,514,460	—	3,514,460
5% Transport Stock, 1972/77	2,500,000	—	2,500,000
4¼% Transport Stock, 1972/77	4,500,000	—	4,500,000
5% Transport Stock, 1970/75	3,000,000	—	3,000,000
6% Transport Stock, 1977/82	2,000,000	—	2,000,000
	£18,514,460	—	£18,514,460

9. Movement on Capital Reserve

	£	£
Balance at 31st March, 1968		316,819
DEDUCT: Capital Expenditure on Railway Lines and Works during year	343,047	
Expenditure to date on Car Ferry loading facilities at Rosslare Harbour (to be financed by Repayable State Advances)	237,596	
	580,643	
LESS: Surplus arising on disposal of Land and Buildings and Acquired Assets	71,710	
		508,933
		Dr. 192,114
ADD: Deficiency on Salaried Officers' and Clerks' (G.S.R.) Superannuation Fund written back (Note 7)		2,560,567
BALANCE at 31st March, 1969		£2,368,453

10. Fixed Assets

	Net Book Amount 1st April, 1968	Current Year Additions	Current Year Depreciation	Net Book Amount 31st March, 1969
	£	£	£	£
Railway Rolling Stock	14,566,514	510,075	914,800	14,161,789
Road Passenger Vehicles:				
<i>Dublin City Services</i>	2,904,997	702,482	406,663	3,200,816
<i>Other Services</i>	1,332,566	1,170,682	415,189	2,088,059
Road Freight Vehicles and Equipment	1,760,403	294,315	336,722	1,717,996
Vessels	130,497	—	5,620	124,877
Land and Buildings	2,280,039	184,837	—	2,464,876
Plant and Machinery	1,677,376	355,779	246,299	1,786,856
Hotels, including Catering Equipment	1,498,408	807,300	54,001	2,251,707
Total	£26,150,800	£4,025,470	£2,379,294	£27,796,976

11. Ostlanna Iompair Eireann Teoranta

(a) Capital Commitments of the Company at 31st March, 1969 were approximately £296,000 (£290,000 at 31st March, 1968).

(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.

(c) During the year O.I.E.T. acquired the total issued Capital of The Russell Court Hotel Company Limited. The accounts of that Company have not been consolidated as there will be no trading in the year 1969/70. The results for 1968/69 are not material.

Auditors' Report

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, 1969, and of the consolidated net revenue deficit for the year ended on that date.

Craig, Gardner & Co., Chartered Accountants.
Gardner House, Ballsbridge, Dublin, 4.
4th July, 1969.

1 2 3 4 5 6 7 8



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

	Year ended 31st March				
	1965	1966	1967	1968	1969
	£'000	£'000	£'000	£'000	£'000
Revenue	23,621	23,528	25,123	27,396	31,197
Deficit	1,475	2,229	2,398	2,480	1,961
State Grant Received (see Note)	2,000	2,000	2,000	2,000	2,000
Interest and Sinking Fund Provisions—paid or chargeable on Loan Capital	997	1,033	1,095	1,256	1,347
Interest paid or chargeable on Loan Capital from Exchequer	—	36	148	309	400
Net Value of Assets:					
Fixed	20,106	21,299	22,911	24,121	27,972
Current	1,005	1,355	1,222	1,294	29
Loan Capital (Total)	18,514	20,314	22,404	23,923	24,514
Loan Capital from Exchequer	—	1,800	3,890	5,409	6,000
Reserves	2,597	2,304	1,642	1,182	2,777

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

Number of Employees	20,121	19,774	20,145	20,213	20,647
	£	£	£	£	£
Auditors' Fees	3,900	4,530	3,743	3,613	3,729
Board Members' Fees	10,270	10,184	7,910	5,500	5,417

Statistics of Revenue

Rail Passengers	Revenue	£5,173,496	1969
		£4,477,688	1968
	Number	9,548,722	1969
		8,889,565	1968
Rail Freight	Revenue	£6,056,607	1969
		£5,598,635	1968
	Tonnage	3,271,980	1969
		3,000,769	1968
Dublin City Road Passenger Services	Revenue	£6,980,736	1969
		£6,305,665	1968
	Number	227,757,913	1969
		232,838,413	1968
Provincial and Other Road Passenger Services	Revenue	£5,787,757	1969
		£4,648,978	1968
	Number	78,420,503	1969
		73,008,906	1968
Road Freight	Revenue	£4,625,758	1969
		£4,204,767	1968
	Tonnage	3,993,276	1969
		3,952,932	1968

Figures in brown are in respect of 1968,

Mileage of Railway Lines

	First Track		Other Track		Sidings		Total	
	Miles	Chs.	Miles	Chs.	Miles	Chs.	Miles	Chs.
Lines owned by Board	1,288	30	314	74	254	57	1,858	01
	1,289	33	314	62	256	27	1,860	42
Lines jointly owned (Board's share of Ownership)		08		06		06		20
		08		06		06		20
Lines leased or worked by Board	44	34	2	55	7	75	55	04
	44	34	2	55	7	75	55	04
Total	1,332	72	317	55	262	58	1,913	25
	1,333	75	317	43	264	28	1,915	66

Mileage of Canals

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

Locomotives

	1969	1968
Diesel Electric Locomotives	177	177
Diesel Mechanical Locomotives	—	3
Diesel Hydraulic Locomotives	44	44
Total	221	224

Rail Motor Vehicles

	Seats			
	No.	First	Standard	Total
Diesel Rail Cars	86	684	3,855	4,539
	86	684	3,855	4,539

Figures in brown are in respect of 1968.

Rail Coaching Vehicles

	Seats				No. of Vehicles	
	First		Standard		1969	1968
	1969	1968	1969	1968		
Carriages of Uniform Class	120	138	22,246	22,826	338	344
Composite Carriages	1,056	1,068	1,342	1,370	49	50
Restaurant Cars			1,143	970	31	29
Total	1,176	1,206	24,731	25,166	418	423
Ambulance Coaches					4	4
Radio Vans					5	5
Post Office Vans					20	17
Luggage, Parcel and Brake Vans					157	161
Horse Boxes					29	38
Total					633	648

Rail Service Vehicles

	1969	1968
Ballast Wagons and Vans, etc.	408	409
Mess and Tool and Sleeping Vans	80	82
Breakdown Cranes	5	5
Miscellaneous	130	159
Departmental Petrol Rail Motors	5	5
Total	628	660

Figures in brown are in respect of 1968.



Rail Merchandise & Mineral Vehicles

	Under 8 Tons	8 Tons & up to 12 Tons	Over 12 Tons	Number	Tonnage Capacity	
					Total	Average per Vehicle
Freight Vehicles						
Open Wagons	—	3,188	—	3,188	36,642	11·49
	—	3,211	—	3,211	36,632	11·41
Covered Wagons	2	4,236	134	4,372	50,717	11·60
	3	4,332	135	4,470	51,699	11·57
Special Wagons for Loads of exceptional Dimensions and Weight				59	994	16·85
				62	1,018	16·42
Cattle Trucks				793	9,516	12·00
				785	9,420	12·00
Flat Trucks				904	14,838	16·41
				857	13,694	15·98
Miscellaneous				427	6,784	15·89
				427	6,784	15·89
Total				9,743	119,491	12·26
				9,812	119,247	12·15

Containers

Large Covered				136	1,168	8·59
				126	984	7·81
Large Covered Insulated				33	396	12·00
				3	36	12·00
Small Covered				61	199	3·26
				69	222	3·22
Small Covered Wheeled				17	42	2·47
				17	42	2·47
Open				74	166	2·24
				74	166	2·24
Bicycle				4	16	4·00
				4	16	4·00
Lancashire Flats				395	5,773	14·62
				220	3,148	14·31
Dog Kennels				76	4	·05
				76	4	·05
Glucose Tanks				11	65	5·91
				11	65	5·91
International Standard Organisation				39	780	20·00
				—	—	—
Total				846	8,609	
				600	4,683	

Brake Vans

180

181

Figures in brown are in respect of 1968.

Dublin City Services Road Passenger Vehicles

	Number		Seating Capacity			
			Total		Average per Vehicle	
	1969	1968	1969	1968	1969	1968
Double-Deck Buses	788	775	56,383	54,584	71.6	70.4
Single-Deck Buses	84	84	3,676	3,676	43.8	43.8
Total	872	859	60,059	58,260	68.9	67.8

Provincial and Other Services Road Passenger Vehicles

	Number		Seating Capacity			
			Total		Average per Vehicle	
	1969	1968	1969	1968	1969	1968
Double-Deck Buses	152	149	10,354	10,143	68.1	68.1
Single-Deck Buses	907	620	37,430	26,136	41.3	42.2
Minibuses	32	12	446	166	13.9	13.8
Touring Coaches	76	100	3,080	3,920	40.5	39.2
Limousines	6	6	39	39	6.5	6.5
			Berths	Berths	Berths	Berths
Ambulances	4	4	32	32	8.0	8.0
Total	1,177	891	51,381	40,436	43.7	45.4

Figures in brown are in respect of 1968.



Road Freight Vehicles

	Under 6 Tons Capacity		6 Tons Capacity and Over		Total	
	1969	1968	1969	1968	1969	1968
Lorries	41	49	520	530	561	579
Vans	66	92	15	15	81	107
Tractors	154	107	150	125	304	232
Horseboxes					31	28
Total					977	946

Trailers

Special Purposes					96	88
Articulated					523	478
Flat Four-Wheel					242	242
Horse-Drawn Vehicles					12	119
Total					873	927

Horses for Road Vehicles

					8	67
--	--	--	--	--	----------	-----------

Containers

Cement					21	21
Merchandise					255	249
Livestock					134	138
Grain					18	18
Insulated					115	136
Tar and Oil					35	34
Refrigerated					2	2
Total					580	598

Staff Cars					129	123
Service Vehicles					164	164

Figures in brown are in respect of 1968.

Hotels and Inns

Location	No. of Bedrooms	No. of Private Baths	Accommodation (No. of Persons)
Killarney	173	165	335
	173	165	335
Kenmare	60	42	104
	60	42	104
Parknasilla	76	63	144
	76	63	144
Galway	128	128	251
	128	128	251
Mulrany	72	44	142
	72	44	142
Sligo	60	30	109
	60	30	109
Bundoran	106	53	208
	106	53	208

Inns

Killarney	96	96	192
	—	—	—

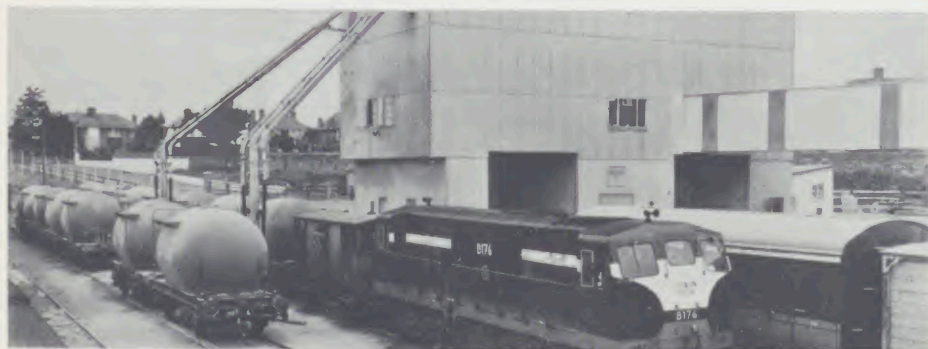
Figures in brown are in respect of 1968.



Tonnage of the Principal Classes of Merchandises and Minerals carried by Goods Train Originating on the Board's System

	1969	1968
	Tons	Tons
Ale and Porter (including Empties)	199,487	200,370
Bacon and Hams	22,107	17,848
Beet	327,988	294,951
Beet Pulp	19,561	15,233
Butter	10,263	11,020
Cement	877,944	880,494
Chilled and Frozen Meat	36,540	50,670
Chocolate Crumb	16,047	14,946
Drapery	22,417	23,883
Fertiliser	395,179	401,915
Grain	38,607	44,598
Groceries	84,945	81,187
Gypsum	44,175	39,198
Jute and Sisal	20,803	13,666
Millstuffs	29,283	27,993
Mineral Ores	240,400	94,440
Moss Peat	7,772	6,030
Petrol and Oil	219,819	204,734
Scrap Iron	14,351	19,254
Sugar	44,896	40,481
Tar and Bitumen	55,029	52,823
Total	2,727,613	2,535,734

Figures in brown are in respect of 1968.



Number of Livestock carried by Goods Train

	1969	1968
Horses	1,968	2,300
Cattle	269,862	318,869
Calves	15,408	13,538
Sheep	18,270	24,890
Pigs	7,711	8,899
Other Animals	177	659
Total	313,396	369,155

Engine Mileage

	Coaching	Goods	Other	Total
Diesel Locomotives	3,583,523 3,385,647	3,183,619 3,197,466	885,687 853,002	7,652,829 7,436,115
Diesel Railcars	925,425 955,420	— —	10,190 7,721	935,615 963,141
Total	4,508,948 4,341,067	3,183,619 3,197,466	895,877 860,723	8,588,444 8,399,256

Freight Train Working

	1969	1968
Ton Miles per Train Mile (Train Load in Tons)	105.25	97.26
Wagon Miles per Train Mile (No. of Wagons per Train)		
Loaded	19.59	19.59
Empty	7.60	7.28
Average Wagon Load in Tons	5.37	4.96

Figures in brown are in respect of 1968.

Rail Passenger Traffic

Class of Passenger		Number	Receipts	Average Receipts per Journey
			£	£ s. d.
Ordinary	First Class	96,819	200,902	2 1 6·01
		97,025	171,148	1 15 3·35
	Standard	6,819,767	3,670,044	10 9·16
		6,205,027	3,106,449	10 0·15
Total		6,916,586	3,870,946	11 2·32
		6,302,052	3,277,597	10 4·82
Season	First Class	81,396	11,279	2 9·26
		79,652	9,388	2 4·29
	Standard	2,550,740	126,516	11·90
		2,507,861	115,536	11·06
Total		2,632,136	137,795	1 0·56
		2,587,513	124,924	11·59

	Total Units	Average Receipts per Unit
		s. d.
Passenger Miles	354,440,300	2·71
	339,185,800	2·41
Passenger Journeys	9,548,722	8 4·76
	8,889,565	7 7·86
Loaded Train Miles	4,391,177	18 3·10
	4,227,681	16 1·16
Miles of Road (First Track)	1,333	£3,007
	1,334	£2,551

Figures in brown are in respect of 1968



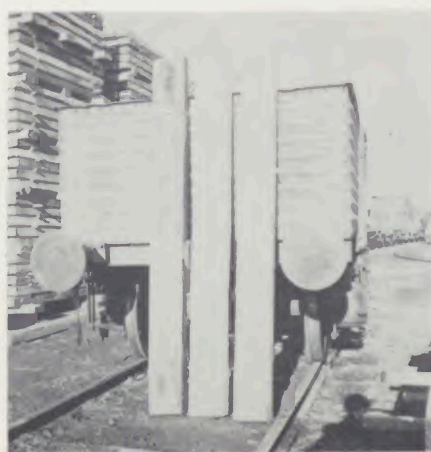
Freight Train Traffic

	Receipts	Tons Carried	Ton Miles	Average Length of Haul	Average Receipts	
	£				Per Ton	Per Ton Mile
				Miles	£ s. d.	Pence
Merchandise	5,047,906	2,460,403	271,104,763	110.19	2 1 0	4.47
	4,718,958	2,345,744	256,026,578	109.15	2 0 3	4.42
Minerals	755,222	684,287	47,992,704	70.14	1 2 1	3.78
	586,858	508,654	37,388,082	73.50	1 3 1	3.77
Coal and Coke	7,572	8,954	285,249	31.86	16 11	6.37
	6,895	6,838	316,922	46.35	1 0 2	5.22
Total	5,810,700	3,153,644	319,382,716	101.27	1 16 10	4.37
	5,312,711	2,861,236	293,731,582	102.66	1 17 2	4.34

		Number	
Livestock	245,907	313,396	108.43
	285,924	369,155	104.95

	Total Units	Average Receipts per Unit
		£ s. d.
Loaded Train Miles	3,156,569	1 18 4.50
	3,170,685	1 15 3.78
Loaded Wagon Miles	61,831,014	1 11.51
	62,124,100	1 9.63
Miles of Road (First Track) over which service operates	1,478	£4,098
	1,479	£3,785

Figures in brown are in respect of 1968.



Dublin City Road Passenger Services

	Receipts	Passengers Carried	Vehicle Miles
	£		
City Services	6,950,141	227,472,768	31,852,420
	6,280,737	232,631,032	31,671,375
Private Hire	30,595	285,145	77,915
	24,928	207,381	53,432
Total	6,980,736	227,757,913	31,930,335
	6,305,665	232,838,413	31,724,807

Average Receipts	Per Passenger	Per Vehicle Mile
	Pence	s. d.
City Services	7.33	4 4.37
	6.48	3 11.59

Provincial and other Road Passenger Services

	Receipts	Passengers Carried	Vehicle Miles
	£		
City Services	1,086,744	41,835,217	4,600,603
	947,789	41,224,403	4,571,240
Provincial Services	3,506,773	33,850,689	20,231,104
	2,733,231	29,873,003	17,368,748
Private Hire	429,543	2,326,765	2,235,178
	392,149	1,525,208	1,738,464
Tours	690,533	407,832	1,430,032
	509,052	386,292	1,432,839
Total	5,713,593	78,420,503	28,496,917
	4,582,221	73,008,906	25,111,291

Average Receipts	Per Passenger	Per Vehicle Mile
	s. d.	s. d.
City Services	0 6.23	4 8.69
	0 5.52	4 1.76
Provincial Services	2 0.86	3 5.60
	1 9.96	3 1.77

Figures in brown are in respect of 1968

Road Freight Motor Services

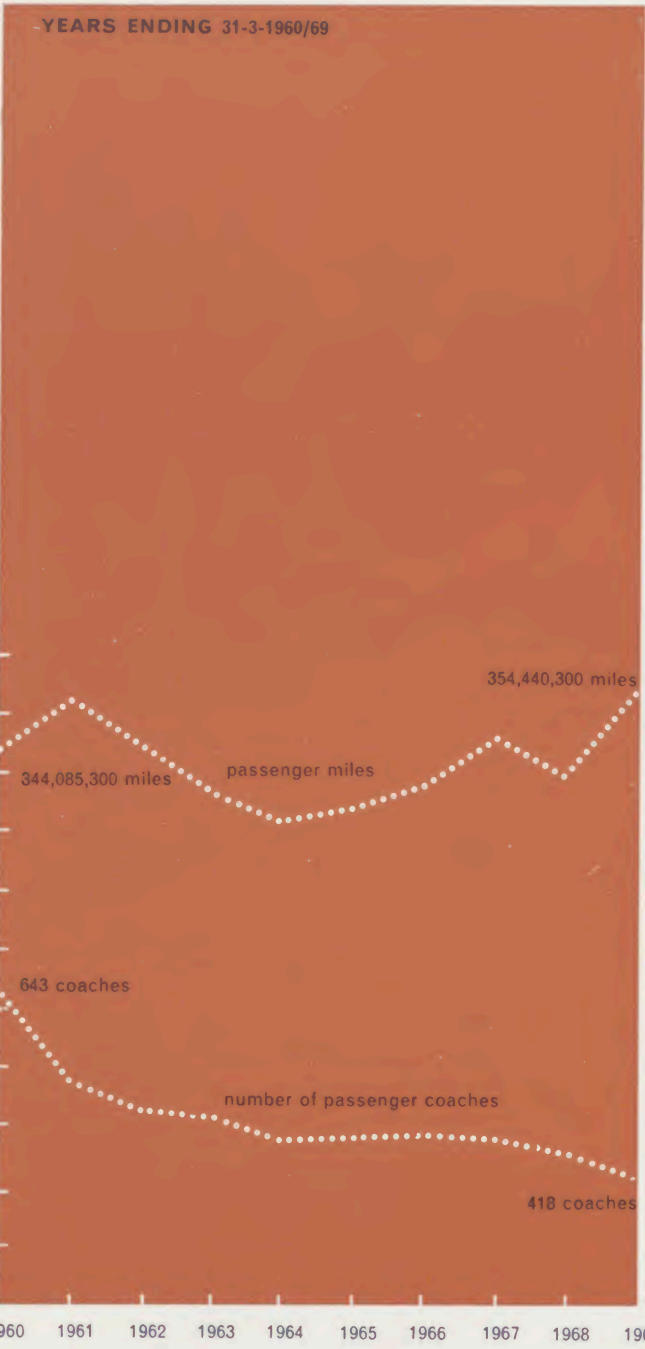
	Vehicle Miles	Tonnage	Receipts	Average Receipts per Ton
			£	£ s. d.
Scheduled Services	2,488,126	200,720	682,599	3 8 0.2
	2,509,035	208,592	635,924	3 0 11.7
Railhead Collection and Delivery Services	2,251,994	1,160,312	1,187,577	1 0 5.6
	2,068,136	1,008,030	962,564	19 1.2
Direct Road Services	11,533,935	2,583,581	2,401,413	18 7.1
	11,114,329	2,647,725	2,206,391	16 8.0
Total	16,274,055	3,944,613	4,271,589	1 1 7.9
	15,691,500	3,864,347	3,804,879	19 8.3

	Number	Number	Number
	865,597	133,001	146,328

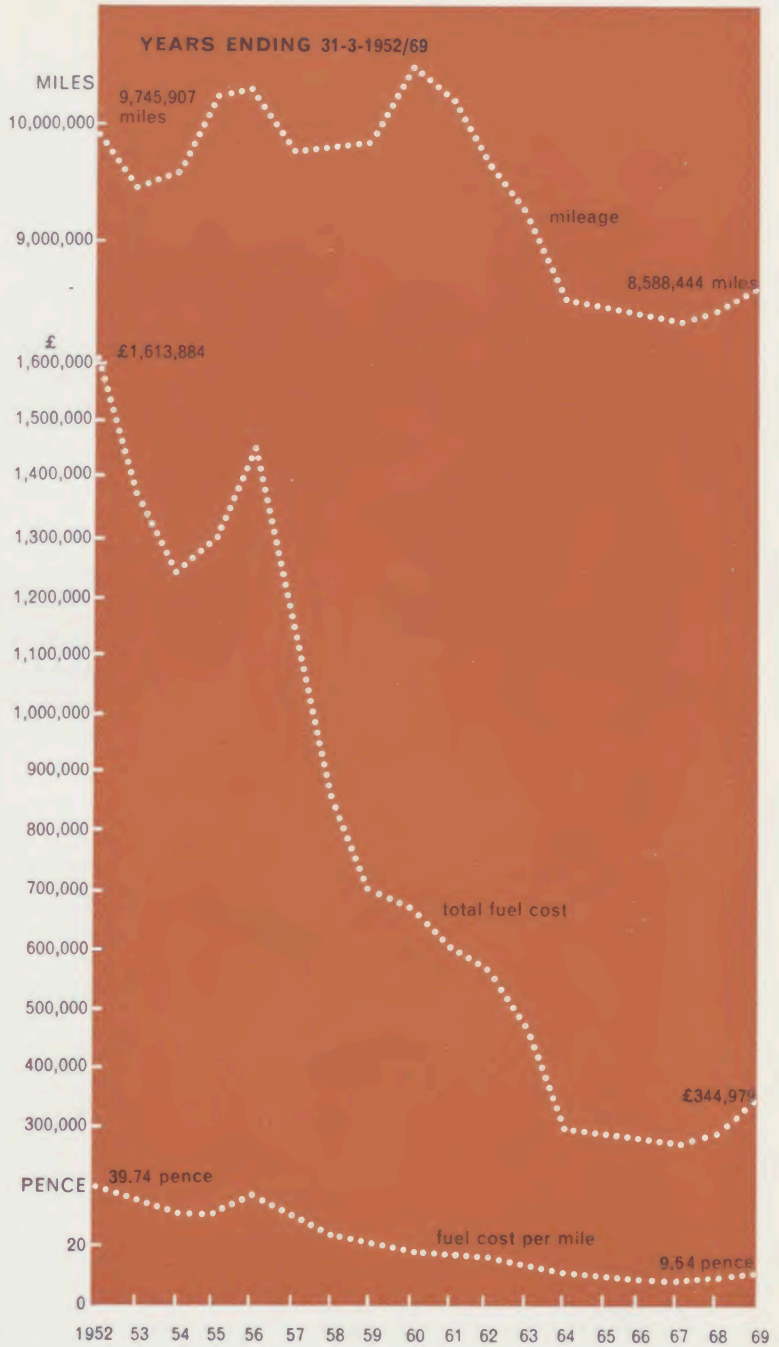
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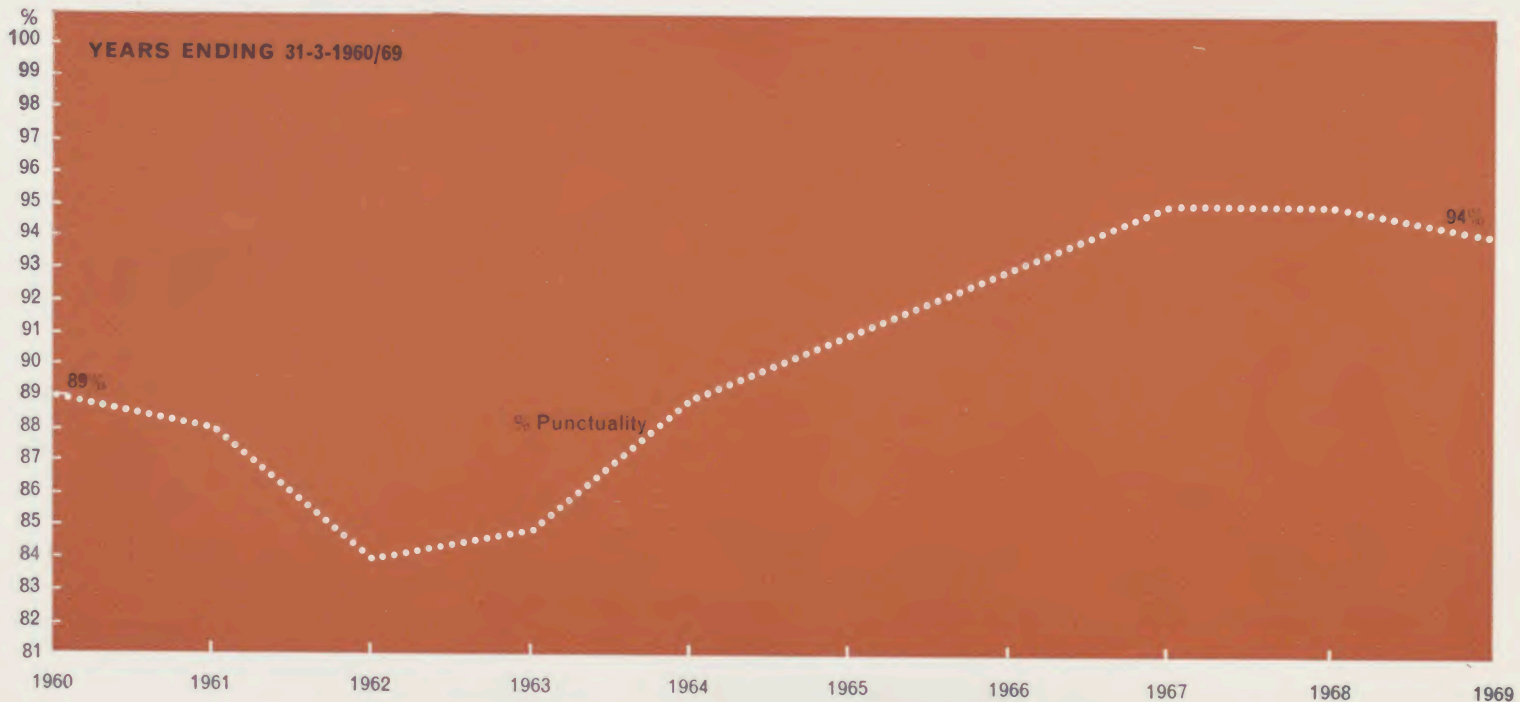
Improved use of Passenger Coaches



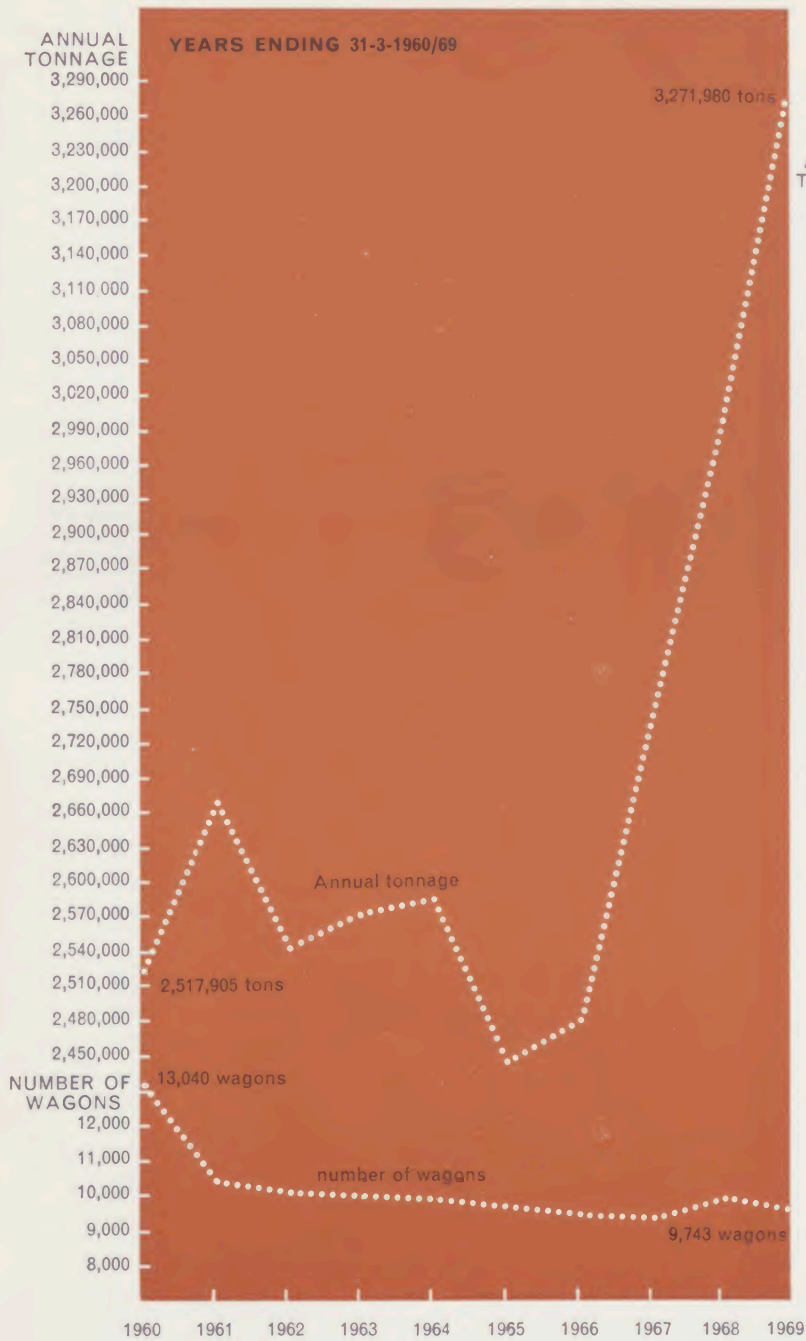
Reduction in Rail Fuel Cost



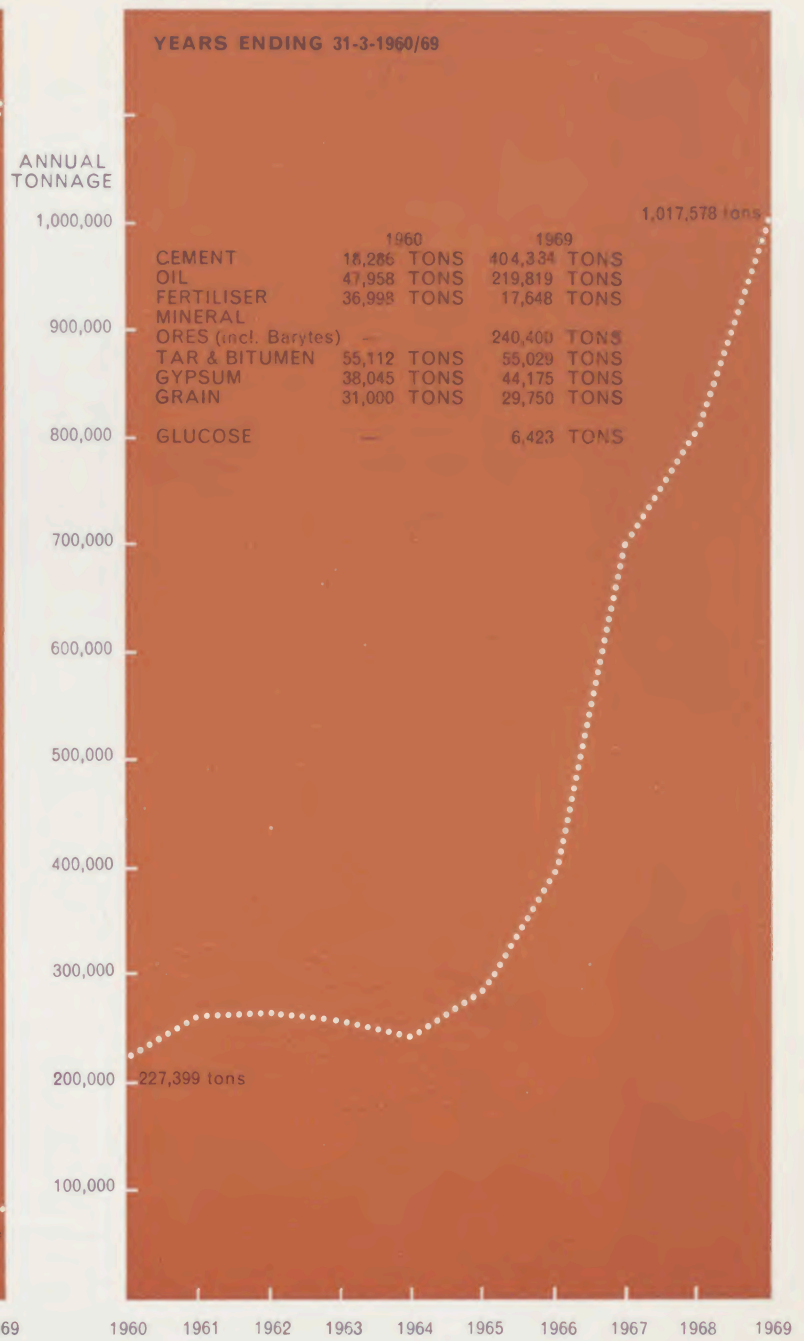
Performance of Passenger Trains



Improved use of Freight Wagons




Growth of Bulk Traffic







Rail System

Stations open for Passenger Trains only 

Lines open for Goods Trains only 

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