



**ANNUAL
REPORT**



Tuarascáil Bhliantúil 1979

1979

Córas Iompair Éireann

CONTENTS

	Page
Chairman's Review	3-8
Report	9-11
Railways	11-12
Dublin City Services	12-13
Road Passenger — Provincial	14
Other Activities	
Tours and Private Hire... ..	14
Road Freight	15
International Activities	15
Vessels and Canals	15
Hotels and Catering	15
Staff	16-17
Summary of Total Receipts and Costs	18
Accounts	
Working Accounts	21-25
Profit and Loss Account	26
Balance Sheet	27
Statement of Source and Application of Funds	28
Notes	29-37
Auditors' Report	38
Statistics	41-48



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CHAIRMAN'S REVIEW

The escalating cost of public services is the current concern of the majority of European Governments. This concern is giving rise to a re-assessment of policy in areas of public activity with particular reference to the utilities. Among these is public transport and a re-examination is taking place in most countries of the role of public transport, of the extent to which it should operate commercially and of the acceptability of what are called 'the social services' of public transport.

Like many other European public transport enterprises, CIE suffered a major increase in costs during 1979. This was principally due to substantial increases in wages and fuel oil. Although these increases were outside the direct control of management, they do represent a change in the subsidisation of public transport services.

In reviewing the years 1977 and 1978, I emphasised the urgent need for decisions in regard to projects which had been submitted to the Department of Transport. It has been the view of the Board, that if such decisions were not forthcoming, then a clear statement should be made as to the future role of public transport with particular reference to the railway. We are encouraged by the attitude of the Minister for Transport, who expects decisions to be made during 1980 in regard to CIE's role as a railway operator and as a provider of urban transport.

Not many organisations have been examined and investigated as often as CIE and, notwithstanding the plethora of reports, Governments have neither interpreted nor modified the statutory duty imposed on CIE by the Transport Act of 1958.

This preoccupation with examining, investigating, surveying and reporting on public transport can best

be illustrated by enumerating the reports which have been either commissioned or published within the past twelve months:—

- (1) The Joint Committee of the Oireachtas on State-sponsored Bodies issued a report on CIE in October, 1979. Comprehensive evidence was taken from a number of national bodies, including the trade unions which represented workers in CIE.
- (2) In June, 1978, the National Economic & Social Council commissioned Professor C. Foster to undertake a study which would “identify the principles which should underlie national transport policy in Ireland, having examined the relevant studies which had been made on various aspects of transport policy and transport activities in Ireland”. The report was completed in May, 1979, and released early in 1980.
- (3) In September, 1978, the Government appointed a Transport Consultative Commission. While the terms of reference of the Commission were very broad, it was directed to give priority to urban passenger services. As a consequence, the first report of the Commission, which was published in March, 1980, concerned itself with urban transport in Dublin.
- (4) On the 15th October, 1979, the then Minister for Tourism and Transport announced the appointment of McKinsey and Co. Inc., management consultants, to undertake a study of the financial position of CIE. The terms of reference required McKinseys “to examine the reasons for the deterioration in the financial position of CIE and recommend such corrective measures as may be possible to bring about an improvement in the position”.

Industrial Relations

It is not surprising that these frequent investigations have challenged the morale of management and staff.

The performance of all the personnel in CIE during the past five years has been exceptional in the context of improved productivity. In the case of the railway, except for freight sundries, the volume of business has been increased and, at the same time, the number of staff has been reduced by over 20%.

Were it not for the dedication and commitment of management and staff, it would not have been possible to maintain frequencies and schedules, particularly on the railway. In general, the relationship between the trade unions and management is very good. However, the problem of any stoppage in CIE is that, even if it is only for a few hours, it can inconvenience a large number of the travelling public. This is particularly so in regard to Dublin City Services.

The Oireachtas Committee commented that “given the large staff, the wide gamut of activity and the large number of trade unions involved, the overall industrial relations record of CIE is not as bad as it is popularly believed to be”.

The industrial relations problem was summed up by one trade union official when he said to the Chairman of the Oireachtas Committee “The problem in CIE is that when we look for an increase, however minimal, for 3,000 busmen it becomes a heavy charge on their budget. Similarly if the trade unions look for an increase for railwaymen, we are talking about its application to about 5,000 people. So also with the trade union which deals with executive and clerical staff, they are in the same position. Everything about CIE is big except the subvention, despite what people say”.

This is, of course, true. The dilemma for management is that they must reduce costs or at least contain expenditure because of the subvention pressures and, at the same time, they must ensure satisfactory industrial relations.

This year elections will take place for the appointment of workers directors. We welcome this form of worker participation because, properly supported, worker directors can provide a valuable and credible means of communication between Board and staff. The corporate responsibility and the corporate view are not always easy to convey. The central secretariat for the CIE trade union groups, which is sponsored by the Board and the Irish Congress of Trade Unions, will have a vital role in this communication process.

The Railway

The increasing cost of national railways has given rise to much uninformed criticism of the undertakings. Recently the Group of Nine railways of the European Economic Community underlined the need for a E.E.C. rail transport policy. The point was made that the railways ability to compete is impaired by limited investment, unfair competition, inadequately compensated public service obligations and insufficient and unrealistic contributions by road and inland waterway operators towards their infrastructure costs.

It is very encouraging to note that the Commissioner for Transport in the European Economic Community is responding to this call and is drafting a railway policy review document which will be published later this year. The Commissioner has indicated that "railways should have capital structures which relate to their current levels of activities".

He also indicated that clear targets and objectives should be established. It is refreshing to see this Community approach to railway problems and the future of railways. Furthermore, that future must be integrated with the energy conservation policy of the Community. Whatever the outcome, the initiative will still rest with the member states.

Passenger numbers on the CIE railway continued to increase during 1979. However, the quality of the rolling stock is deteriorating. We will have to retire coaches from the suburban and the mainline services in the near future. The maintenance of service standards has become progressively more difficult because of the deficiencies of the rolling stock. One of our major problems occurs at weekends when coaches have to be withdrawn from the Dublin suburban services in order to supplement the peak mainline services.

The plans referred to in previous reports concerning the establishment of an independent rolling stock industry at Inchicore Works have been reviewed. A new submission has been made to the Department of Transport. The new plan envisages an assembly plant which will be managed and manned by CIE staff. The proposals will be considered by the Government when decisions relating to the McKinsey study have been taken.

Between now and 1987 there is a need for 200 new mainline coaches to supplement the existing fleet and enable very old stock to be retired. It is our intention to avail of the research and development experience and management advice of other EEC coach builders. It is significant that over the period 1969/70 to 1979 we have, on the rail passenger services, increased the revenue in real terms. We have also increased the passenger numbers by 40% over the same period.

While passenger traffic has been booming, it is otherwise with freight, particularly sundries. I have previously expressed our concern about the sundries system and I have referred to the delays in implementing the system and the problems which our customers have experienced. It may well be that we will have to review the operation of this service.

The Oireachtas Committee in proposing that the

Government should establish a national transport policy which covers both the private and the public sectors commented, "in this context a policy statement on the railway's future, in terms of the scale of the network to be retained, the types of traffic for which the railway should compete, the services to be offered, and the social role which the railway should perform would comprise a vitally important component of such a policy".

It is interesting to compare these comments with the Foster report. Recognising that CIE had "done much in recent years to improve the efficiency of its rail operations, including a major reorganisation of its freight sundries services", Professor Foster doubted the extent to which CIE could make financial savings by further increases in productivity.

Continuing he said "we believe that the first priority is for the Government to advise CIE publicly on four points:—

- (a) How much of the existing rail network is required to be retained for social reasons;
- (b) What is the minimum standard of passenger service required in terms of frequency and speed;
- (c) Which specific bulk freight movement should the railway be expected to handle and what should be its competitive policy towards other freight traffic;
- (d) How much the Government is willing to pay CIE to continue to provide these services".

The penultimate word will, of course, rest with McKinseys. While their study has not yet been completed, they have indicated to the management of CIE that the primary causes of the escalation in the rail

deficit are structural and strategic rather than operational. And they also said that in operational terms the railway has been substantially improved and is now relatively productive. At the present time they are formulating alternative strategies for the railway.

It is the conviction of the Board that much of the procrastination in recent years has been due to the erroneous concept that the Irish railway system might be contracted further and perhaps terminated. I have previously stated my belief that the future potential for all railways is greater than their past achievements. I still believe this — and am strengthened in that belief by the compelling need for energy conservation and the wide-ranging environmental advantages inherent in railway operations.

Financial considerations may influence the form of rail services — but their development is inevitable if realism and economic good sense prevail.

Road Passenger Services

The Bombardier bus-building facility, to which I referred in my last review, has almost been completed. Some staff have been employed and recruitment of the main body of production staff will commence in the month of June, 1980. It is anticipated that the first new bus will be delivered in the autumn and, hopefully, 50 single-deck express buses and coaches will be produced by the end of the year. The programme for the double-deck buses will be commenced early in 1981 and the planned output for that year is of the order of 200.

We had serious problems with our bus fleet during 1979. Firstly, we experienced a lot of mechanical difficulty during the extreme cold spell in the early part of the year. The experience was shared by many bus operators in Britain and I understand that, like CIE, many of those operators had a large number of buses out of commission during the same period. Our

difficulties were accentuated by a 'go slow' on the part of maintenance workers in the first part of the year and a strike by engineering operatives towards the end of the year.

Urban Transportation

The subject of urban transportation has been commented on by all the bodies which examined CIE. It is not surprising to us that their conclusions are similar because they only repeat what we ourselves have been arguing for a number of years.

The Oireachtas Committee, Professor Foster and the Transport Consultative Commission have each referred to traffic congestion, the non-implementation of traffic by-laws, the absence of bus priorities and busways, the absence of co-ordination between the local authorities, the Gardai and CIE. Each has proposed a co-ordinating authority. What is comforting is that action is about to be taken at last. The main recommendation of the Transport Consultative Commission is:—

“After detailed analysis and consideration of various alternatives, we decided to recommend the setting up, on a statutory basis, of a Dublin Transportation Authority.

The Authority would have overall responsibility for ensuring the integrated planning and operation of transportation in Dublin. It would have a major influence on the services provided by CIE, by taxis and by private bus operators. It would ensure that measures needed to improve traffic flow were taken”.

The Commission stated: “We believe an improved bus service is of fundamental importance if peak hour traffic congestion is to be reduced. We suggest three main components: new and better buses, bus priority measures and improved industrial relations”.

And they added “the conditions under which CIE management and staff have to work at present obviously affect morale and industrial relations within the company. New buses and priority measures would improve those working conditions”.

As a result of these recommendations, a task force has been set up to progress the establishment of the transportation authority. Although the Department of the Environment, the Department of Transport, the Gardai and the Dublin local authority are represented on this task force, CIE, the operator, is excluded.

Road Freight

It will be remembered that the CIE road freight policy is based on four principles:—

1. That road freight should not compete with rail.
2. That road freight railhead services should be developed.
3. That road freight services, other than railhead services, should complement railway operations, and
4. That road freight should not incur losses.

We have developed the road freight railhead services and these have operated effectively throughout the rural and provincial city locations. There have been difficulties in Dublin and if these continue they may well lead to a re-consideration of the role of road freight. A loss of £688,000 was incurred in 1979 and, as we do not receive a subvention for this deficit, it will have to be carried forward in the accounts. It is unlikely that we will be able to improve on this performance in 1980.

The Future

1980 will be a critical year for CIE. We welcome the promised Government decisions in regard to the

functions of the organisation. The more serious decisions will relate to the railway and its future.

In my personal submission to the Oireachtas Committee, I pressed for a national commitment to the railway. I said that the country needs to make up its mind as to what kind of railway it wants, or rather how much it is prepared to pay for the railway. The railway is a part of our heritage and there is a tradition of loyalty and commitment among rail operative staffs which cannot be matched by any other group of workers in the country. We must set their minds at rest in regard to the future and, for that, we need to know the nature of that future and the role of the railway. Within the limitations of the resources available to CIE, it is a well-run organisation.

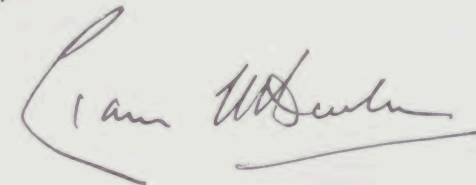
Notwithstanding the retrenchment of recent years, the reduction in numbers, and the enormous increase in productivity, the financial outcome for 1979 has been disappointing for management and staff.

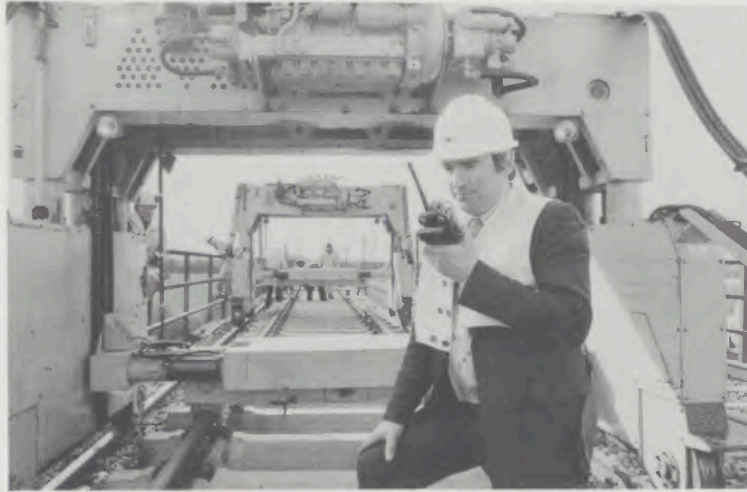
It requires total dedication to work with enthusiasm for an enterprise which requires a subvention, particularly when the enterprise is criticised for that reason. It is as if a machine is to be criticised because it

required an energy source. The proportion of subsidy to cost is far less in CIE than in many other national transport organisations.

In a business in which there is an endemic loss, it requires a much greater commitment to contain that loss than it does to increase profit in a profit-making enterprise. It requires constant vigilance and innovation. The Board acknowledges the great commitment of management and staff and recognises their perseverance in these difficult times.

Furthermore, neither the Board nor I are deflected or discouraged by the prolonged delay in decision making on our investment proposals. On the contrary, we are encouraged in the knowledge that 1980 is the year in which decisions will be taken, we are stimulated by the enthusiasm shown by our Minister for Transport and we are confident that, given resources and realistic guidelines, CIE will provide a reliable and developing transport system.

A handwritten signature in black ink, appearing to read "Liam Walsh". The signature is written in a cursive style with a large, sweeping initial "L" and a long horizontal stroke at the end.



REPORT 1979

The financial results for 1979 were very disappointing. The variances were outside the direct control of management and, as foreseen in the report on the 1978 accounts, it was not possible to reduce staff numbers in 1979 without seriously affecting schedules and operations. The comparative figures for the two years are as follows:—

TABLE 1

Turnover	1979	1978	Variance	
	£000	£000	£000	%
Expenditure	169,219	139,233	29,986	+21.5
Revenue	111,746	101,699	10,047	+9.9
Deficit (before exceptional items)	57,473	37,534	19,939	+(53.1)
	%	%	%	
Deficit Expenditure x 100	34	27	+7	

Revenue growth in 1979 was seriously affected by a deferment of the budgeted rates and fares increase, by loss of journeys due to internal strikes, and in

particular a 'work-to-rule' by maintenance workers which extended over two months and, finally, a loss of business due to strikes experienced by some of our major customers.

Expenditure considerably exceeded budget because of major unanticipated wage awards by the Labour Court, a significant increase in the cost of fuel and inflationary increases in the cost of materials and services. The details of the changes which occurred during 1979 are as follows:—

TABLE 2

1979	£000	1979	£000
Budgeted Revenue	119,729	Budgeted Expenditure	156,200
Variances	£000	Variances	£000
Rates & Fares Delay	—2,890	Labour	+8,000
Strikes } —2,587		Fuel	+3,425
Work to Rule }			
Passenger Traffic	+1,361		
Freight Traffic etc.	—3,867	Materials, Services, etc.	+1,594
	—7,983		+13,019
Total Revenue	111,746	Total Expenditure	169,219

In view of the fact that the original sum provided for the subvention was of the order of £35m. and the ultimate figure required was £57m., it is necessary to explain the background to CIE budgeting. In early autumn CIE receives Government wage and material cost guidelines for the purpose of compiling the budget. These guidelines generally anticipate a less inflationary outcome for the following year than CIE is expecting, particularly in the estimation of pay increases. The deficiency is ultimately met by the passing of a supplementary estimate.

While this system may be unsatisfactory for CIE, it does not inhibit management control. The fundamental basis for cost control and productivity is established when the budget is formulated and any subsequent increases can only be justified if they arise as a result of factors outside the direct control of management. Financial performance is monitored period by period and the Department of Transport is advised regularly of the variances and the forecast outlook for the year.

It must be admitted, however, that from a public relations point of view, the process is unsatisfactory and it does not help morale because of public reaction to what is perceived as an apparent unforeseen increase in deficit.

A further problem arises for CIE in regard to the manner of payment of the subvention. EEC regulations do not permit open-ended grants to meet deficits actually incurred by transport undertakings. Instead subventions must be made in accordance with criteria laid down in the EEC Regulations 1191/69, 1192/69, and 1107/70.

In the case of a number of EEC transport organisations these grants are made above the line. This is logical in so much as payments are made under public service obligations and the equalisation of competition. In the case of CIE all grants are presented below the line and, therefore, the total deficit incorporates payments for social services as well as payments made to balance competition.

All of these issues were examined by the Joint Committee of the Oireachtas and, in their report, they recommended as follows:—

- (i) Annual estimates should be based on realistic labour costs.

- (ii) Excess labour costs should be met by productivity or further economies.
- (iii) Delays in the implementation of rates and fares increases should be covered by a supplementary estimate.
- (iv) A supplementary estimate should be passed for unanticipated material costs, such as fuel, etc.
- (v) That arrangements for payment of State subvention to CIE should be amended to bring them into line with the practice of our partners in the EEC. Where applicable subvention payments should be made above the line in CIE's accounts rather than below the line as at present.

If recommendation (v) were applied to the 1979 accounts, then the out-turn would be as follows:—

TABLE 3

REVENUE	1979 £000	1978 £000
Rates and Fares	111,746	101,699
Support Payments		
Public Service Obligations Passenger Services	33,954	21,396
Financial Burden of Railway	6,591	5,188
TOTAL REVENUE	152,291	128,283
TOTAL EXPENDITURE	169,219	139,233
NET DEFICIT (before exceptional items)	16,928	10,950
	1979	1978
NET SURPLUS/(DEFICIT) OF SALES AND SERVICES		
Railway	(16,088)	(10,997)
Tours and Private Hire	(145)	34
Road Freight	(688)	8
Road Passenger: Dublin City Services	—	—
Provincial	—	—
International Activity	560	558
Hotels — Catering	254	22
Canals and Galway/Aran Service	(821)	(575)
NET DEFICIT (before exceptional items)	16,928	10,950

Balance Sheet

Since 1959 it has been customary to charge expenditure on railway lines and works and railway land and buildings against capital reserve account. This practice can give rise to distortion if substantial capital investment is made on a continuing basis. The policy has been reviewed and, as a consequence, such capital expenditure is now included in fixed assets. Consequential adjustments have been made in the fixed assets account and in the capital reserve account retrospective to the 1st April, 1974, the date of the commencement of the rail development programme.

The adjusted figure for fixed assets shows a substantial increase on the amount stated in the published Annual Report for 1978. Land and buildings are included at original cost but the Board is considering having these revalued in order that the balance sheet might reflect, more accurately, the size of the undertaking.

Stocks of stores shown are significantly higher at the 31st December, 1979, than at the end of the previous year. This is, in the main, due to a higher intake of fuel oil before the year end. In view of the national shortages experienced during the year under review, it was considered prudent to advance delivery dates of contracted supplies.

The increase in sundry creditors is mainly due to an increase in accruals due for payment in mid-January 1980.

It will be noted from the accounts that the subvention did not meet the total deficit and, as a consequence, the adverse balance forward amounts to £2.204m.



THE RAILWAY

The financial performance for the Railway is illustrated in Table 4.

TABLE 4

TURNOVER	1979	1978	VARIANCE	
	£000	£000	£000	%
PASSENGER TRAIN REVENUE	23,147	18,212	4,935	+27.1
FREIGHT TRAIN REVENUE	10,957	10,903	54	+ 0.5
MISCELLANEOUS REVENUE	338	405	(67)	
TOTAL REVENUE	34,442	29,520	4,922	+16.7
TOTAL EXPENDITURE	74,221	60,505	13,716	+22.7
DEFICIT	39,779	30,985	8,794	+28.4
DEFICIT EXPENDITURE x 100	% 53.6	% 51.2	% +2.4	

Perhaps the most significant statistic in the above table is the increase in passenger train revenue by 27%. This compares with similar increases in the two previous years, in 1978 of 21.4% and in 1977 of 15.4%. Mainline passenger journeys increased by 13.2% and Dublin suburban passengers increased by 11.8% compared with the previous year.

Freight tonnage at 3.739m. tons was marginally lower (1%) than in 1978. This shortfall was due to the problems with the sundries traffic and stoppages experienced by some of our major customers.

New rail-connected silos for the handling and distribution of cement in bulk were erected in Cork, Waterford, Sligo, Tullamore and Athenry. Those at Cork and Athenry were functioning by the end of the year and the remainder have now been brought into operation. With the establishment of these silos and the efficient operation of the bagged cement stores at our various locations, we are now transporting the major share of cement manufactured in the State.

The railway is an ideal mode for the transport of dangerous goods. For some years we have been carrying acrylonitrile to the Asahi textile plant outside Ballina. Prior to the first movement we established detailed safety precautions and we determined rigid procedures for our own operations.

During the coming year we will be transporting substantial amounts of liquid ammonia and again we have taken the initiative in formulating safety standards which are comparable with the highest international standards. It is perhaps significant that by-laws in many of our counties do not provide for the strict control of dangerous goods by road.

We, on our part, have established a dangerous goods committee with responsibility for reviewing the procedures and safety measures involved in the carriage of dangerous goods.

New passenger and freight facilities were completed at several stations on the system and plans are advanced for the development of a new concourse and improved passenger amenities at Heuston Station. Extensive

parking facilities are now provided at Heuston and preparations are being made to improve parking facilities at other major mainline stations.



DUBLIN CITY SERVICES

Table 5 sets out the comparative financial results for Dublin City Services for the years 1979 and 1978.

TABLE 5

TURNOVER	1979	1978	VARIANCE	
	£000	£000	£000	%
PASSENGER REVENUE	26,765	27,091	(326)	
EXPENDITURE	39,684	32,286	7,398	
DEFICIT	12,919	5,195	7,724	+148.7
	%	%	%	
$\frac{\text{DEFICIT}}{\text{EXPENDITURE}} \times 100$	32.6	16.1	+16.5	

As can be seen from the above figures, the deficit increased by 148.7%. There were two reasons for this

increase — firstly, the granting of a major wage award by the Labour court and, secondly, the reduction in the number of passengers carried from 200m to 167m.

The decrease in passenger carryings reflects the abnormal difficulties experienced during 1979 in operating bus services in Dublin city. The unusually severe weather in January and February caused many disruptions of services and normal operations were impeded by traffic conditions in the city which continued to worsen and resulted in a number of delayed and lost bus journeys.

The most serious operating difficulty, however, arose because of a 'work -to-rule' by maintenance staff in the first half of the year and a strike by engineering operatives in December. Not only was there a substantial loss of bus journeys as a result of these disputes but, in fact, the availability of the fleet was reduced to 44% at one time.

In regard to the industrial disputes, the claims were outside the terms of the National Understanding to which we are a party and, consequently, obliged to uphold the clauses of that understanding. There was no way in which we could concede claims unless they were within the terms of that understanding or unless a recognised arbitration body ruled in their favour.

The radio telephone and automatic vehicle monitoring (AVM) systems helped, to a considerable degree, to mitigate the worst effects of the service delays and disruptions. Over 400 buses in the city fleet have now been equipped with AVM units, and it is planned to extend this system to the full fleet by the end of 1980.

Because of the traffic conditions in Dublin city, the technical staff of D.C.S. have undertaken extensive research into the monitoring system. They have

developed sophisticated on-board units, as well as complementary computer programmes.

The success of this AVM system has found international recognition and an international symposium on the system was held in Dublin during the month of May, 1979. This symposium was attended by public transport operators and planners, as well as equipment specialists from many countries. The extensive exchange of information and experience was very valuable.

Major re-development works were completed during the year at Summerhill garage and substantial improvements were made to the operating, maintenance and staff facilities at the other city garages.

New routes as well as extensions of routes were introduced in 1979.

The Technical Traffic Unit, representing Dublin Corporation, Gardai, Department of the Environment and CIE continued to meet throughout the year. The proposal for a contra-flow bus lane in Parliament Street put forward by the unit in 1978 was approved by Dublin Corporation and came into operation in March, 1980. Many other traffic priority measures were considered during the year and the extension of clearway hours was implemented on 30th April, 1979.

During the year the Labour Court, in a recommendation, referred to the need for serious discussions on the issue of one-man operation of double-deck buses. It was eventually arranged by the Labour Court to hold separate consultations with CIE and the individual trade unions during 1980.



ROAD PASSENGER

Provincial Services

The financial results for provincial bus operation are as follows:—

TABLE 6

TURNOVER	1979	1978	VARIANCE	
PASSENGER REVENUE	£000 25,132	£000 22,615	£000 2,517	% +11.1
EXPENDITURE	28,917	23,866	5,051	+21.2
DEFICIT	3,785	1,251	2,534	+202.6
DEFICIT EXPENDITURE x 100	% 13.1	% 5.2	% +7.9	

The provincial road passenger services, like Dublin city services, suffered from industrial disputes, the work-to-rule by maintenance staff and the bad weather in the early part of the year. The major part of the loss on these services can be attributed to the provincial city services and, of these, there was a deficit of £2m. in Cork city.

Expressway services continued to expand and generate profit. In 1979 the revenue from these services at £2.481m. showed an improvement of 25% over the previous year. The Inter-link concept, introduced in 1978, to provide an extensive network of through express services, proved very successful and contributed to the increase in numbers and in revenue.

The number of children being carried on the schools free transport service increased slightly to 156,940.

In August a new bus depot was opened in Ballina and plans for new garages at Galway and Stranorlar have been developed.

OTHER ACTIVITIES

Tours and Private Hire

The result for the year was a deficit of £0.146m. compared with a profit of £0.034m. in 1978.

While the profit on private hire operations increased from £28,000 to £65,000, the main tours operations showed a deficit of £211,000 in comparison with a profit of £6,000 in 1978. It must be remembered, however, that the tour programme generated profitable business for the railway, the tour coaches and the hotels.

The principal contributors to the deficit were the unexpected weakness of the U.S. dollar which meant a significant loss when payments for tours were transferred to Ireland and the reduction in North American visitors which reflected a growing resistance to the increasing cost of holidays in Ireland.

In an effort to compensate for the decrease in the number of North American visitors, special promotional programmes entitled "Great Holiday Sale" were designed for the home market. These

promotions were a spectacular success and introduced many Irish people to CIE holidays at home.

A marketing innovation was tested during the autumn in the United States. The experiment consisted of a direct mail shot to American homes, advertising low priced winter tours to Ireland. The response rate was excellent and these special tours were continued up to a fortnight before Christmas.

All of these measures achieved an overall increase of 2% in passenger carryings but the extra revenue earned was inadequate to meet the higher costs.

Road Freight

The result for the year was a deficit of £0.688m. in contrast to the small profit of £8,000 in 1978.

Revenue increased by £1.459m. to £12.892m. but this was more than overtaken by a rise of £2.155m. in costs of which the sharp increase in fuel prices and labour costs, including Labour Court awards outside the National Understanding, were the principal elements.

The tonnage of goods carried (including hired hauliers) was 14.3% lower than 1978 and this was due substantially to the loss of ground limestone traffic following the partial withdrawal of the Government subsidy and to a general fall in demand.

International Activities

Rosslare Harbour is the only operating activity under this heading. The 1979 and 1978 figures in the accounts include minor adjustments in respect of the terminated Irish Ferryways, Continental Freight Services and Aerlod Teo. activities.

The profit on Rosslare Harbour was £560,597; revenue increasing by £133,000 and expenditure by £130,000.

Both passenger and freight traffics in Rosslare expanded during 1979. The number of sailings by the Irish Continental Line increased from 293 to 315 while the sailings by Sealink (British Rail) were down from 1,034 to 825. This latter decrease was due to the use of a larger ship for the greater part of the year thus reducing the need for two ships on the route.

Work on the second pier for Rosslare Harbour proceeded at a satisfactory rate and it became operational on 25th May, 1980, with the inauguration of the B+I service between Pembroke and Rosslare.

Vessels and Canals

The deficit on the Galway/Aran Islands service was £195,000, an increase of £61,000 over 1978. The net cost of maintaining the canals was £776,000 compared with £591,000 in 1978.

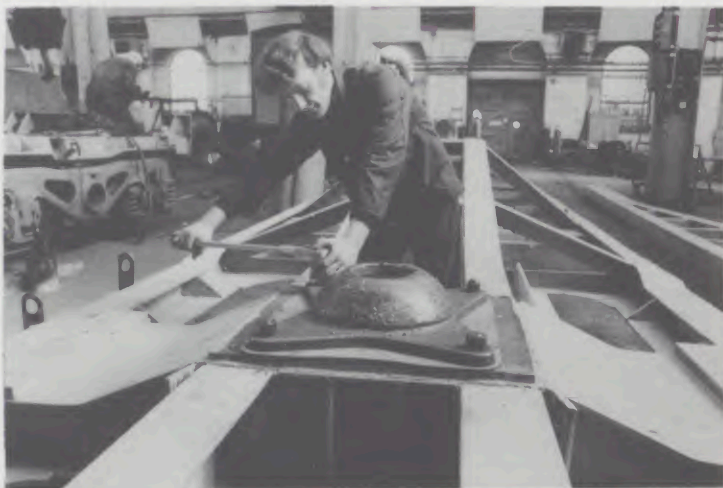


Hotels and Catering

These activities returned a profit of £254,000, an increase of £232,000 compared with 1978, thus sustaining the significant improvements recorded in recent years.

The deficit of £24,000 in the hotel group for 1978 was turned into a profit of £107,000 in 1979. The improvement in the profit of the railway catering services from £46,000 in 1978 to £147,000 in 1979 was a reflection of the substantial increase in rail passenger travel.

Gross revenue earned by the hotels group was £5.2m., an increase of 13.6% over 1978.



STAFF

The total number of staff at the end of 1979 was 16,297 compared with 16,292 at the end of the previous year. Productivity agreements in respect of several categories of staff were concluded during the year and negotiations in respect of other categories were in progress at the end of the year.

Reference has been made in the Chairman's review to the number of studies which have been carried out on

public transport by outside bodies. The controversial aspects of these studies and the frustrations of Dublin traffic, have all had an unsettling effect on staff and this has been reflected in the industrial relations problems which were experienced during 1979.

CIE is a very homogeneous organisation in the context of pay. Any change in basic rates or in differentials has a domino effect. If the balance of relativities is disturbed in any way, then there is inevitable unrest until that balance has been restored.

This phenomenon gave rise to costly settlements in the year under review and, as a consequence, the subvention escalated to a new plateau. The increase in labour costs in 1979 over 1978 amounted to about £17m., of which £7.7m. was the cost of the National Understanding and the balance resulted from special Labour Court awards and the consequential increase in social insurance and pensions.

The total wage (including renewal of lines and works, pensions and associated costs) for 1979 amounted to £108m., of which there was a contribution of £31m. to the State by way of PAYE and Social Insurance payments.

It is not easy for anyone outside the organisation to appreciate the complexity of personnel management in CIE. The wide range of employment and the many trade unions representing the staff contribute to intensive industrial relations activity, much of which is unrelated to dispute situations. For example, during 1979, over 2,500 meetings took place between management and trade unions. In addition, there were also numerous Labour Court investigations and conciliation conferences, tribunal appeals and Rights Commissioners' and equality officers' investigations.

There were 26 stoppages during the year, of which 25 were unofficial and 16 of these disputes were of one-day or shorter duration.

A total of 335 apprentices were in training during the year. These included 274 CIE apprentices, 19 sponsored by AnCO and 42 sponsored by outside private firms.

Throughout the year 818 training courses were held for other levels of staff and management and these covered a very wide range of activities and were attended by over 4,400 staff.

Summary of Total Receipts and Costs

	1979			1978		
	Total Receipts	Total Costs	Net Profit/ (Deficit)	Total Receipts	Total Costs	Net Profit/ (Deficit)
	£	£	£	£	£	£
Railway	34,442,466	74,221,279	(39,778,813)	29,520,341	60,504,972	(30,984,631)
Road Passenger — Dublin City Services	26,765,281	39,683,985	(12,918,704)	27,090,926	32,286,259	(5,195,333)
Road Passenger — Provincial Services	25,131,885	28,917,366	(3,785,481)	22,615,439	23,866,076	(1,250,637)
Road Passenger — Tours and Private Hire	3,230,252	3,375,836	(145,584)	2,989,776	2,956,229	33,547
Road Freight	12,891,801	13,579,864	(688,063)	11,432,823	11,424,794	8,029
International Activities	1,271,879	711,282	560,597	1,139,630	581,951	557,679
Hotels, Refreshment Rooms and Restaurant Cars	7,788,649	7,534,489	254,160	6,670,608	6,649,044	21,564
Canals	38,043	813,912	(775,869)	46,191	636,828	(590,637)
Vessel	185,971	380,717	(194,746)	193,552	327,218	(133,666)
Total	£111,746,227	£169,218,730	(£57,472,503)	£101,699,286	£139,233,371	(£37,534,085)
Salaries, Wages and Associated Costs included above (Excluding Renewals of Railway Lines & Works).		<u>£98,759,523</u>			<u>£83,136,741</u>	

NOTES: (1) Financial Charges are included with Total Costs.

(2) The total Net Deficit indicated is before Exceptional Items.

Accounts

Consolidated Revenue Accounts

Railway Working Account

	1979		1978	
	£	£	£	£
Receipts				
Passenger Train Traffic	23,147,086		18,211,590	
Goods Train Traffic	10,956,915		10,902,975	
Miscellaneous	34,104,001		29,114,565	
	338,465		405,776	
Total Receipts		34,442,466		29,520,341
Expenditure				
Maintenance of Lines and Works	9,143,217		7,558,545	
Maintenance of Rolling Stock	9,846,415		7,700,500	
Fuel	5,255,225		2,856,011	
Operating and Other Expenses	36,063,457		31,239,268	
Provision for Renewal of Lines and Works	6,500,000		4,360,105	
Operating Depreciation	3,470,176		3,479,543	
Total Expenditure		70,278,490		57,193,972
Operating Deficit		(35,836,024)		(27,673,631)
Financial Charges		3,942,789		3,311,000
Net Deficit carried to Profit and Loss Account		(£39,778,813)		(£30,984,631)

Consolidated Revenue Accounts

Road Passenger Working Account
Dublin City Services

	1979		1978	
	£	£	£	£
Receipts				
Passenger Services	26,568,454		26,849,617	
Miscellaneous	196,827		241,309	
Total Receipts		26,765,281		27,090,926
Expenditure				
Maintenance of Buildings	255,430		197,077	
Maintenance of Vehicles and Equipment	9,957,792		7,709,974	
Fuel	2,672,729		1,802,396	
Road Tax and Licences	261,950		258,244	
Operating and Other Expenses	23,506,199		19,423,796	
Operating Depreciation	2,559,494		2,352,192	
Total Expenditure		39,213,594		31,743,679
Operating Deficit		(12,448,313)		(4,652,753)
Financial Charges		470,391		542,580
Net Deficit carried to Profit and Loss Account		(£12,918,704)		(£5,195,333)

Consolidated Revenue Accounts

Road Passenger
Working Account
Provincial Services

	1979		1978	
	£	£	£	£
Receipts				
Passenger Services	24,409,913		22,039,678	
Miscellaneous	721,972		575,761	
Total Receipts		25,131,885		22,615,439
Expenditure				
Maintenance of Buildings	289,910		156,675	
Maintenance of Vehicles and Equipment	9,372,859		7,987,422	
Fuel	2,136,712		1,368,512	
Road Tax and Licences	168,667		172,483	
Operating and Other Expenses	15,437,047		12,588,815	
Operating Depreciation	1,681,564		1,668,379	
Total Expenditure		29,086,759		23,942,286
Operating Deficit		(3,954,874)		(1,326,847)
Financial Charges		Cr. 169,393		Cr. 76,210
Net Deficit carried to Profit and Loss Account		(£3,785,481)		(£1,250,637)

Consolidated Revenue Accounts

Road Passenger
Working Account
Tours and Private Hire

	1979		1978	
	£	£	£	£
Receipts				
Passenger Services	3,216,885		2,983,368	
Miscellaneous	13,367		6,408	
Total Receipts		3,230,252		2,989,776
Expenditure				
Maintenance of Buildings	12,802		11,309	
Maintenance of Vehicles and Equipment	469,314		433,736	
Fuel	190,906		131,820	
Road Tax and Licences	23,085		20,985	
Operating and Other Expenses	2,727,442		2,220,203	
Operating Depreciation	168,998		207,773	
Total Expenditure		3,592,547		3,025,826
Operating Deficit		(362,295)		(36,050)
Financial Charges		Cr. 216,711		Cr. 69,597
Net (Deficit)/Profit carried to Profit and Loss Account		(£145,584)		£33,547

Consolidated Revenue Accounts

Road Freight
Working Account

	1979		1978	
	£	£	£	£
Receipts				
Goods Services	12,736,670		11,299,295	
Miscellaneous	155,131		133,528	
Total Receipts		12,891,801		11,432,823
Expenditure				
Maintenance of Buildings	63,722		65,026	
Maintenance of Vehicles and Equipment	2,306,649		1,990,009	
Fuel	1,167,220		758,286	
Road Tax and Licences	224,715		227,757	
Operating and other Expenses	8,226,734		7,098,734	
Operating Depreciation	1,147,472		861,620	
Total Expenditure		13,136,512		11,001,432
Operating (Deficit)/Profit		(244,711)		431,391
Financial Charges		443,352		423,362
Net (Deficit)/Profit carried to Profit and Loss Account		(£688,063)		£8,029

Consolidated Revenue Accounts

International Activities
Working Account

	1979		1978	
	£	£	£	£
Receipts				
Harbour Services		1,271,879		1,139,630
Expenditure				
Maintenance, Operating and Other Expenses	658,715		531,035	
Operating Depreciation	3,531		3,531	
Total Expenditure		662,246		534,566
Operating Profit		609,633		605,064
Financial Charges		49,036		47,385
Net Profit carried to Profit and Loss Account		£560,597		£557,679

Consolidated Revenue Accounts

Hotels, Refreshment
Rooms and Restaurant
Cars Working Account

	1979		1978	
	£	£	£	£
Receipts				
Hotels, Refreshment Rooms and Restaurant Cars		7,783,494		6,668,953
Expenditure				
Maintenance of Buildings, Cars and Equipment	209,357		182,279	
Provisions, Wines, etc.	2,986,992		2,650,161	
Other Direct Expenses	3,095,694		2,733,801	
Other Expenditure	1,003,690		853,269	
Total Expenditure		7,295,733		6,419,510
Operating Profit		487,761		249,443
Realised Surplus on Sales of Premises		5,155		1,655
Financial Charges		492,916		251,098
		238,756		229,534
Net Profit carried to Profit and Loss Account		£254,160		£21,564

Consolidated Revenue Accounts

Canals Working Account

	1979		1978	
	£	£	£	£
Receipts				
Rents	27,496		34,544	
Miscellaneous	10,547		11,647	
Total Receipts		38,043		46,191
Expenditure				
Maintenance of Buildings	29,324		32,381	
Maintenance of Waterways and Works	595,967		433,222	
Operating and Other Expenses	188,621		171,225	
Total Expenditure		813,912		636,828
Operating Deficit		(775,869)		(590,637)
Financial Charges		—		—
Net Deficit carried to Profit and Loss Account		(£775,869)		(£590,637)

Vessel Working Account

	1979		1978	
	£	£	£	£
Receipts				
Passenger Traffic	145,786		146,028	
Goods Traffic	38,121		45,142	
Miscellaneous	2,064		2,382	
Total Receipts		185,971		193,552
Expenditure				
Maintenance of Vessel and Equipment	82,234		53,312	
Fuel	8,249		6,102	
Operating and Other Expenses	279,171		257,045	
Operating Depreciation	4,070		4,070	
Total Expenditure		373,724		320,529
Operating Deficit		(187,753)		(126,977)
Financial Charges		6,993		6,689
Net Deficit carried to Profit and Loss Account		(£194,746)		(£133,666)

Consolidated Profit and Loss Account

	Notes	1979		1978	
		£	£	£	£
Net Profits/(Deficits) from					
Railway		(39,778,813)		(30,984,631)	
Road Passenger — Dublin City Services		(12,918,704)		(5,195,333)	
— Provincial Services		(3,785,481)		(1,250,637)	
— Tours and Private Hire		(145,584)		33,547	
Road Freight		(688,063)		8,029	
International Activities		560,597		557,679	
Hotels, Refreshment Rooms and Restaurant Cars		254,160		21,564	
Canals		(775,869)		(590,637)	
Vessel		(194,746)		(133,666)	
			(57,472,503)		(37,534,085)
Financial Charges	3	(4,765,213)		(4,414,743)	
Allocation to Working Accounts		4,765,213		4,414,743	
Net Deficit before Exceptional Items			(57,472,503)		(37,534,085)
Exceptional Items	4		(738,488)		(451,028)
Net Deficit			(£58,210,991)		(£37,985,113)
Financed as follows:					
Non-repayable State Grants under					
Sub-Head D 1 Vote 44, 1979 of Dáil Éireann (1978:					
Sub-Head D 1 Vote 44)					
(a)	Grant in respect of rail passenger services under EEC Regulation 1191/69	17,100,000		14,800,000	
(b)	Grant for the normalisation of accounts of railways under EEC Regulation 1192/69	3,800,000		3,000,000	
(c)	Grants in respect of public service obligations not covered by EEC Regulation 1191/69, railway infrastructure costs and residual deficits, as permitted by EEC Regulation 1107/70	34,950,000		19,750,000	
(d)	Grant to cover losses incurred on the operation of the Galway/Aran Ferry Service	150,000		150,000	
			56,000,000		37,700,000
	Surplus arising on Disposal of Rolling Stock and Railway Lines previously written off		6,653		105,428
			56,006,653		37,805,428
Adverse Balance Forward	11		2,204,338		179,685
			£58,210,991		£37,985,113

The Notes on pages 29 to 37 form part of these Accounts.

M. GRACE, Assistant General Manager (Finance)

**Consolidated Balance
Sheet at 31st December,
1979**

	Notes	£	1979 £	£	1978 (Restated) £
Fixed Assets	5		81,110,425		70,831,391
Interest in Subsidiary Company	18(d)		100		100
Current Assets					
Investments	6	29,896		30,550	
Stocks of Stores	7	21,900,064		12,784,944	
Debtors		15,271,580		15,095,007	
Bank Deposits	18(a)	1,101,726		1,711,248	
Balance at Bankers and Cash in Hand		195,625		230,209	
		<u>38,498,891</u>		<u>29,851,958</u>	
LESS:					
Current Liabilities					
Amount due to Bankers		6,159,507		3,806,487	
Unsecured Bank Loans	13	1,963,195		1,133,019	
Creditors and Provisions		33,891,106		23,579,432	
Equalisation Account for Renewal of Railway Lines and Works		553,374		—	
Taxation		110,417		113,321	
		<u>42,677,599</u>		<u>28,632,259</u>	
Net Current (Liabilities)/ Assets			(4,178,708)		1,219,699
			£76,931,817		£72,051,190
FINANCED BY:					
Issued Transport Stocks	8		9,884,466		9,884,466
Reserves					
Asset Replacement Reserve	9	23,786,874		19,403,951	
Capital Reserve	10	9,714,797		9,032,998	
Profit and Loss Account	11	(7,608,484)		(5,354,146)	
			25,893,187		23,082,803
Sinking Fund for redemption of Transport Stocks		2,691,996		2,244,880	
LESS: Investments		(2,691,996)		(2,244,880)	
Sinking Fund — Repayment of Bank Loans	3		165,000		165,000
Sinking Fund — Unsecured Loan Stock 1991/96			200,000		150,000
Department of Education — Funding of School Buses	12		1,757,703		1,942,266
Loan Capital					
Repayable State Advances for Capital Expenditure, under Section 4, Transport Act, 1964, as amended by Section 3, Transport Act, 1974		29,438,691		26,020,691	
Unsecured Bank Loans	13	7,092,770		8,305,964	
Unsecured Loan Stock 1991/96	13	2,500,000		2,500,000	
			<u>39,031,461</u>	<u>36,826,655</u>	
			£76,931,817		£72,051,190

The Notes on pages 29 to 37 form part of these Accounts.

M. GRACE, Assistant General Manager (Finance).

Consolidated Statement of Source and Application of Funds

	1979 £	1978 £
Source of Funds		
Net Deficit less Non-Repayable State Grants	(2,210,991)	(285,113)
Depreciation and Surplus arising on Disposal of Fixed Assets	10,022,179	9,457,180
Sinking Fund — Repayment of Bank Loan	330,000	330,000
	<u>8,141,188</u>	<u>9,502,067</u>
Repayable State Advances for Capital Expenditure	3,418,000	2,050,000
Funding of School Buses	27,400	(62,844)
	<u>11,586,588</u>	<u>11,489,223</u>
Application of Funds		
Unsecured Bank Loans becoming currently payable	1,213,194	1,137,195
Capital Expenditure	15,771,801	8,994,983
Other	2,250	(6,653)
	<u>16,987,245</u>	<u>10,125,525</u>
Net Change in Working Capital	(£5,400,657)	£1,363,698
being		
Increase in Stocks of Stores	9,115,120	2,157,175
Increase in Debtors	176,573	4,772,593
Increase in Creditors and Provisions	(10,311,674)	(4,324,682)
(Increase)/Decrease in Equalisation Account	(553,374)	275,930
	<u>(1,573,355)</u>	<u>2,881,016</u>
Decrease in Net Liquid Funds	(3,827,302)	(1,517,318)
	<u>(£5,400,657)</u>	<u>£1,363,698</u>

1. Accounting Policies

(a) **Historical Cost Convention**

The accounts are prepared under the historical cost convention as modified by the depreciation of certain classes of fixed assets calculated on replacement cost.

(b) **Consolidation of Accounts**

The Revenue Accounts and Balance Sheets of Ostlanna Iompair Eireann Teoranta and Aerlod Teoranta — wholly owned subsidiaries — are consolidated with those of Coras Iompair Eireann in the foregoing Statement of Accounts. The accounts of Great Southern Hotels (NI), Limited (a wholly owned subsidiary of Ostlanna Iompair Eireann Teoranta) are not consolidated as the Board consider it would be misleading to do so in view of the closure, following extensive bomb damage in March, 1976, of the Russell Court Hotel, that Company's principal asset.

CIE Tours International Incorporated, a wholly owned subsidiary in New York, is treated as a branch of Coras Iompair Eireann for accounting purposes and its results are included in Road Passenger Working Account — Tours and Private Hire.

(c) **Fixed Assets, Depreciation and Provision for Renewals**

Fixed Assets are stated at net book amount which represents the historical cost of these assets less accumulated depreciation based on that historical cost.

The bases of calculation of depreciation and provision for renewals are set out below.

Railway Lines and Works:

Railway Lines and Works are not depreciated but their renewal is provided for by an annual provision which is based on the estimated average 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 December, 1983, based on the actual expenditure for the year ended 31st December, 1979, and estimated expenditure for the next four years. Each year, this estimate is revised on the basis of actual expenditure to date plus estimated expenditure for the balance of the period.

In previous years, the provision was similarly based on the expenditure for the four years and nine months ended 31st December, 1978.

Railway Rolling Stock:

Locomotives and Railcars (other than those completely written off or acquired at no cost) are depreciated on the basis of the original cost of the vehicles in the fleet spread over expected life. Coaching stock and wagons are depreciated on the basis of estimated replacement cost of rolling stock required to replace the existing fleet spread over expected life. The excess of depreciation based on replacement cost over historical cost depreciation is shown separately in Asset Replacement Reserve.

Road Passenger Vehicles:

Road Passenger Vehicles, with the exception of school buses, are depreciated on the basis of replacement cost of under-age vehicles in the fleet spread over expected life. The excess of depreciation based on replacement cost over historical cost depreciation is shown separately in Asset Replacement Reserve.

School buses in the fleet at 1st April, 1974, are depreciated on the basis of their written down value at that date spread over the remainder of their expected life. New school buses coming into service after 1st April, 1974, are depreciated on the basis of original cost spread over expected life.

Road Freight Vehicles:

Road Freight Vehicles are depreciated on the basis of original cost of under-age vehicles in the fleet spread over expected life.

Vessel:

The vessel is 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.

Hotel Premises, Catering and
Other Equipment:

(d) Stocks of Stores:

(e) Department of Education —
Funding of School Buses:

(f) Foreign Currency Transactions:

2. Subvention Structure

Hotel Premises, Catering and Other Equipment are depreciated on the basis of original cost (after deducting capital grants in the case of Hotels) spread over expected life.

Stocks of Stores are valued at cost. The general basis on which cost is determined is average cost which is computed after making adequate provision for all defective and obsolete stocks.

The acquisition of school buses is funded by the Department of Education. The buses remain in the fixed assets of Coras Iompair Éireann and are depreciated as described in Note 1 (c) with a corresponding amortisation of the moneys received from the Department of Education.

Foreign currency transactions are converted to Irish currency at the rates of exchange ruling at the dates of the transactions. Exchange gains and losses are recognised in the year in which they are realised.

The subvention payable to Coras Iompair Éireann is in accordance with the relevant EEC Regulations governing State aid to transport undertakings; these regulations are as follows:

- (a) **EEC Regulation No. 1191/69** enables payment of compensation by the State to transport undertakings in respect of losses incurred on services operated under public service obligations which are deemed essential to ensure the provision of adequate transport services. Payment is made under this Regulation in respect of losses remaining on rail passenger services after fares increases and any possible economies in operation.
- (b) **EEC Regulation No. 1192/69** provides for compensation by the State in respect of specified financial burdens borne by railway undertakings. Payments are made under this regulation to cover the following costs in respect of rail passenger and freight operations:—
 - superannuation and pensions costs less savings arising from exemption from payment of certain social welfare insurance contributions in respect of clerical and supervisory staff.
 - 50% of the costs of maintenance and control of level crossings.
- (c) **EEC Regulation No. 1107/70** specifies certain additional circumstances in which State aids may be paid to transport undertakings. Under this Regulation payments are made in respect of:—
 - 50% of infrastructure costs in respect of rail freight (Article 3.1(b)).
 - losses on the road passenger services which cannot be recouped by fares increases or eliminated by economies in operation (Article 3.2).
 - residual deficits on railway operations and losses on maintenance of canals (Article 4).

A grant is also paid by the State in respect of losses incurred on the Galway/Aran Ferry Service.

Particulars of the total Exchequer grant of £56m paid under Sub-head D.1 of Vote 44 of Dail Éireann of 1979 are given in the following Table, showing the relevant provisions of EEC regulations:—

Notes on Consolidated Accounts
(Continued)

	EEC Regulation Number					£
	1191/69	1192/69	1107/70 Article 3.1(b)	1107/70 Article 3.2	1107/70 Article 4	
RAILWAYS						
Operation of Passenger Services	17,100,000					
Normalisation of Accounts (Passenger and Freight)						
— Class III (Pensions)		3,270,000				
— Class IV (Level Crossings)		530,000				
Infrastructure Grant (Freight)			2,790,333			
Residual Deficit Grant					14,679,613	
TOTAL — RAILWAYS	17,100,000	3,800,000	2,790,333		14,679,613	
ROAD PASSENGER						
Dublin City Services						
— Deficit on Operation of Services				12,918,704		
Provincial Services						
— Deficit on Operation of Services				3,785,481		
CANALS						
— Deficit on Maintenance					775,869	
GALWAY/ARAN						
— Grants towards losses on Ferry Service						150,000
	£17,100,000	£3,800,000	£2,790,333	£16,704,185	£15,455,482	£150,000

Note: The total net deficit on all services subventable under EEC Regulations and on the Galway/Aran Ferry Service was £57,453,613 compared with the total payments from the State of £56 million. The grants made under Regulations No. 1191/69 and 1192/69 and for the Galway/Aran Ferry Service were inadequate to the extent of £1,622,281 but this was partially offset by the grant in respect of Regulation No. 1107/70 (Article 4) being £168,668 in excess of the actual result.

3. Financial Charges

The financial charges of Coras Iompair Eireann are allocated to the Working Accounts on a basis related to the written down values of the fixed assets employed in the various sections of the Undertaking except for certain interest charges and rents which are directly allocated to the Railway Working Account. The financial charges of Ostlanna Iompair Eireann Teoranta are allocated to the Hotels, Refreshment Rooms and Restaurant Cars Working Account. The consolidated total financial charges for the year ended 31st December, 1979, amounted to £4,765,213 (£4,414,743 for year ended 31st December, 1978) as follows:—

Notes on Consolidated Accounts
(Continued)

	1979	1978
Interest on Transport Stocks:		
3% Transport Stock, 1975/85	£ 105,434	£ 105,434
6% Transport Stock, 1977/82	120,000	120,000
12½% Transport Stock, 1980	546,250	546,250
	<u>771,684</u>	<u>771,684</u>
Sinking Funds:		
3% Transport Stock, 1975/85	50,000	50,000
6% Transport Stock, 1977/82	30,000	30,000
12½% Transport Stock, 1980	120,000	120,000
	<u>200,000</u>	<u>200,000</u>
Unsecured Bank Loans — Provision for repayment of loans obtained in 1977 (See note below)	330,000	330,000
	<u>530,000</u>	<u>530,000</u>
Miscellaneous Rents	75,492	Cr. 51,029
Interest on Repayable State Advances for Capital Expenditure	2,422,718	2,154,237
Sundry Interest Payable Less Receivable	912,180	960,429
Associated Transport Companies:		
Guaranteed Interest to Fishguard and Rosslare Railways and Harbour Co. (in Ireland)	53,139	49,422
	<u>£4,765,213</u>	<u>£4,414,743</u>
Allocated to the Working Accounts as follows:		
Railway	3,942,789	3,311,000
Road Passenger — Dublin City Services	470,391	542,580
— Provincial Services	Cr. 169,393	Cr. 76,210
— Tours and Private Hire	Cr. 216,711	Cr. 69,597
Road Freight	443,352	423,362
International Activities	49,036	47,385
Vessel	6,993	6,689
Hotels, Refreshment Rooms and Restaurant Cars	238,756	229,534
	<u>£4,765,213</u>	<u>£4,414,743</u>

Note: The Unsecured Bank Loans were obtained to finance the shortfall in Sinking Funds available to redeem two Transport Stocks which matured in 1977. These loans are repayable in equal annual instalments ending in 1982.

Notes on Consolidated Accounts
(Continued)

	1979 £	1978 £
4. Exceptional Items		
Provision for loss on Interest in Subsidiary Company of Oslanna Iompair Eireann Teoranta (See Note 18 (d))	261,313	164,883
Provision for further losses of Subsidiary Company of Oslanna Iompair Eireann Teoranta (See Note 18 (e))	477,175	286,145
	£738,488	£451,028

5. Fixed Assets	Net Book Amount 1st Jan., 1979	CURRENT YEAR		Net Book Amount 31st Dec., 1979
		Additions Less Disposals	Depreciation	
	£	£	£	£
Railway Lines and Works (Notes a and f)	2,176,271	496,153	—	2,672,424
Railway Rolling Stock (Notes b and c)	24,586,893	893,981	1,572,688	23,908,186
Road Passenger Vehicles (Notes b and d)	14,733,058	1,048,695	1,561,293	14,220,460
Road Freight Vehicles	4,464,849	318,781	1,139,469	3,644,161
Vessel	78,310	—	4,070	74,240
Land and Buildings (Notes a and g)	13,248,621	4,006,745	—	17,255,366
Plant and Machinery	8,902,265	5,013,461	1,062,912	12,852,814
Docks, Harbours and Wharves (Note h)	—	3,632,622	—	3,632,622
Hotel Premises, Catering and Other Equipment	2,641,124	361,363	152,335	2,850,152
	£70,831,391	£15,771,801	£5,492,767	£81,110,425

- Notes:**
- (a) In accordance with the accounting policy now adopted and explained in Note 10, expenditure on Railway Lines and Works and Railway Land and Buildings, which was formerly included in Capital Reserve, is now included with Fixed Assets, and the net book amount of Fixed Assets at 1st January, 1979, has been restated in order to reflect this change in accounting policy.
 - (b) In accordance with the reporting procedure now adopted and explained in Note 9, the excess of depreciation based on replacement cost over historical cost depreciation is now shown separately in Asset Replacement Reserve. The net book amounts of Railway Rolling Stock and Road Passenger Vehicles at 1st January, 1979, have been restated in order to reflect this change.
 - (c) The 1979 Railway Rolling Stock depreciation charge includes additional amounts, as follows, being depreciation underprovided on certain rolling stock withdrawn from service or due for withdrawal from service before the expiration of its expected useful life: Locomotives — £86,267; Wagons — £25,094.
 - (d) The 1979 depreciation charge shown for Road Passenger Vehicles includes £211,963 depreciation on school buses. The amount is wholly offset by the amortisation of moneys received from the Department of Education (See Note 12).

Notes on Consolidated Accounts
(Continued)

(e) The accumulated depreciation to 31st December, 1979, and the expected lives used are as follows:

	Lives (years)	Accumulated Depreciation £
Railway Lines and Works	—	—
Railway Rolling Stock	20 to 50	12,459,106
Road Passenger Vehicles	16	12,325,655
Road Freight Vehicles	6 to 10	3,749,848
Vessel	40	88,375
Land and Buildings	—	—
Plant and Machinery	3 to 25	3,011,637
Docks, Harbours and Wharves	—	—
Hotel Premises, Catering and Other Equipment	4 to 50	1,019,458

(f) Railway Lines and Works are not depreciated — See Note 1 (c)

(g) No depreciation has been charged on buildings as the amount involved is not material.

(h) No depreciation has been charged on Docks, Harbours and Wharves as the construction of the asset concerned is not yet completed.

6. Investments	1979 £	1978 £
Quoted at Cost (Market Value £25,395; 1978 — £24,047)	29,096	29,750
Unquoted at Cost	800	800
	£29,896	£30,550

7. Stocks of Stores	1979 £	1978 £
Maintenance Materials and Spare Parts	12,676,886	10,274,566
Fuel, Lubricants and Other Sundry Stocks	9,223,178	2,510,378
	£21,900,064	£12,784,944

8. Issued Transport Stocks	1979 £	1978 £
3% Transport Stock, 1975/85	3,514,460	3,514,460
6% Transport Stock, 1977/82	2,000,000	2,000,000
12½% Transport Stock, 1980	4,370,006	4,370,006
	£9,884,466	£9,884,466

9. Asset Replacement Reserve

	Railway Rolling Stock £	Road Passenger Vehicles £	Total £
Balance forward from previous year			
As previously reported	—	—	—
Prior year adjustment	5,581,207	13,822,744	19,403,951
As restated	5,581,207	13,822,744	19,403,951
Charged to Revenue Working Accounts in year	1,451,437	2,931,486	4,382,923
	£7,032,644	£16,754,230	£23,786,874

Prior Year Adjustment

The reporting of Fixed Assets and Depreciation Provision figures has been changed with regard to the treatment of the excess of depreciation based on replacement cost over historical cost depreciation. In prior years, the full replacement cost depreciation provision was deducted from the cost of the related asset, but now the excess of depreciation based on replacement cost over historical cost depreciation is shown separately in Asset Replacement Reserve above and only the depreciation calculated on original cost is deducted from the cost of Fixed Assets (see Note 5). In restating the comparative figures for 1978, in accordance with the new presentation, the net book amount of Fixed Assets has been increased by £19,403,951 and an Asset Replacement Reserve has been created for the same amount as at 1st January, 1979.

10. Capital Reserve

	1979 £	1978 £
Balance forward from previous year		
As previously reported	1,422,984	2,986,359
Prior year adjustment	7,610,014	5,447,663
As restated	9,032,998	8,434,022
Sinking Funds no longer required for repayment of Bank Loans	330,000	330,000
Surplus arising on disposal of Land and Buildings and Assets acquired at no cost	351,799	268,976
	£9,714,797	£9,032,998

Prior Year Adjustment

The policy followed in accounting for expenditure on Railway Lines and Works (which included Railway Land and Buildings), which in prior years was debited to Capital Reserve, was changed during the year with retrospective effect to 1st April, 1974. Expenditure on Railway Lines and Works is now shown under a separate heading and expenditure on Railway Land and Buildings is shown with Land and Buildings, in Fixed Assets. In restating the comparative amounts for 1978, on the basis of the new policy, the balance on Capital Reserve and the net book amount of Fixed Assets at 1st January, 1978, and 31st December, 1978, have been increased by £5,447,663 and £7,610,014 respectively.

11. Profit and Loss Account	1979 £	1978 £
Adverse Balance forward from previous year	5,354,146	5,124,461
Adverse Balance per Profit and Loss Account	2,204,338	179,685
	<u>7,558,484</u>	<u>5,304,146</u>
Sinking Fund — Unsecured Loan Stock 1991/96	50,000	50,000
	£7,608,484	£5,354,146
12. Department of Education — Funding of School Buses	1979 £	1978 £
Balance forward from previous year	1,942,266	2,197,433
Reduction in amount receivable in previous year	—	(62,844)
Received in year	27,400	—
	<u>1,969,666</u>	<u>2,134,589</u>
Released to Revenue Working Account	211,963	192,323
	£1,757,703	£1,942,266
13. Unsecured Bank Loans and Loan Stock	1979 £	1978 £
These loans are repayable as follows:		
Current Liabilities — Within 1 year	1,963,195	1,133,019
Loan Capital	£	£
1 year to 5 years	3,132,380	3,703,980
6 years to 10 years	2,191,190	2,523,984
Thereafter	1,769,200	2,078,000
	<u>£7,092,770</u>	<u>£8,305,964</u>
Unsecured Loan Stock 1991/1996	£2,500,000	£2,500,000
The following table shows the amount and type of currency in which these loans are to be repaid:		
Current Liabilities	1979	1978
United States	\$889,573	\$819,084
United Kingdom	£220,830	£26,720
Republic of Ireland	£1,238,560	£639,184
Loan Capital	1979	1978
United States	\$8,058,360	\$8,947,931
United Kingdom	£1,843,580	£1,573,280
Republic of Ireland	£1,078,080	£2,076,640
Unsecured Loan Stock 1991/1996	1979	1978
United Kingdom	£2,500,000	£2,500,000

- 14. 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 to £6,460,836: 1978 — £5,325,166. These figures include an amount of £298,008 in respect of the shortfall in 1979 (1978 — £147,514) in the cash resources of the Salaried Officers' and Clerks' (G.S.R.) Superannuation Scheme (see Note 16).
- 15. Capital Commitments** Capital commitments at 31st December, 1979, were approximately £12,594,000: 1978 — £8,059,728.
- 16. Superannuation Funds** Coras Iompair Éireann is legally obliged to ensure that cash is available to the funds of certain superannuation schemes if the funds are from time to time insufficient to meet the payments that are due and payable under the schemes. As indicated in Note 14, an amount of £298,008 was paid to the Salaried Officers' and Clerks' (G.S.R.) Superannuation Scheme in 1979 to meet its cash requirements. During the year, the resources of the other Funds, for which this obligation exists, were sufficient to meet their immediate cash requirements.
- 17. Contingent Liability** A claim of £2.6m has been lodged against the Board in connection with a former bus building arrangement. It has not been considered necessary to make a provision against this claim as the Board are of the opinion that the claim can be successfully contested.
- 18. Oslanna Iompair Éireann Teoranta**
- (a) Bank Deposits include £1,091,859 held on deposit with Allied Irish Banks Limited; the bank holds a right of set-off with the effect that withdrawals from deposit account must be matched by a corresponding reduction in an overdraft of an equivalent amount with this bank. A similar position obtained at 31st December, 1978.
- (b) The Company has guaranteed a bank loan amounting to £1,300,000 (sterling) in the accounts of its subsidiary Great Southern Hotels (NI), Limited.
- (c) State Grants are repayable to the extent of £761,063 (1978: £667,289) in certain circumstances.

(d) Interest in Subsidiary Company Great Southern Hotels (NI), Limited.

	1979 £	1978 £
Shares at Cost	850,000	850,000
Less: Premium on Acquisition written off	140,178	140,178
	<hr/> 709,822	<hr/> 709,822
Current Account	1,708,714	1,447,401
	<hr/> 2,418,536	<hr/> 2,157,223
Less: Provision for Loss on Interest	2,418,436	2,157,123
Balance at End of Year	£100	£100

- (e) Cumulative provisions of £1,588,227 (1978: £1,111,052) for further losses have been made in recognition of the deficiency of Shareholders' Funds in the subsidiary company at 31st December, 1979. No provision has been made for losses which may arise after this date.

Auditors' Report

We have examined the foregoing Consolidated Revenue Accounts, Consolidated Balance Sheet and Consolidated Statement of Source and Application of Funds, with the Notes annexed. These accounts have been prepared under the historical cost convention as modified by the depreciation of certain classes of fixed assets calculated on replacement cost. We have obtained all the information and explanations which we considered necessary.

In our opinion, proper books of account have been kept by the Board and its Subsidiaries and the foregoing accounts, which are in agreement therewith, give, under the convention stated above, a true and fair view of the state of affairs of the Board and its Subsidiaries at 31st December, 1979, and of the consolidated net deficit and source and application of funds for the year ended on that date.

Craig Gardner & Co., Chartered Accountants.
Gardner House, Ballsbridge, Dublin 4.
30th May, 1980.

Statistics

Summary of Financial Statistics

Coras Iompair Éireann (including wholly owned subsidiary companies OIE Teo., Aerlod Teo. and CIE Tours International Inc.)

	Year ended	9 Months ended	YEAR ENDED 31st DECEMBER				
	31/3/74	31/12/1974	1975	1976	1977	1978	1979
	£ thousands						
Costs	64,740	57,208	95,038	111,505	122,824	139,684	169,957
Receipts	53,074	42,570	67,020	77,940	89,069	101,699	111,746
Deficit	11,666	14,638	28,018	33,565	33,755	37,985	58,211
State Grant Received	10,750	13,950	26,500	31,900	33,200	37,700	56,000
Interest and Sinking Fund Provisions — paid or chargeable on Loan Capital	2,062	1,639	2,597	2,964	3,392	3,456	3,724
Interest paid or chargeable on Loan Capital from Exchequer (included in above)	1,065	891	1,437	1,571	2,044	2,154	2,423
Net value of Assets:							
Fixed (see Note)	40,450	42,012	43,123	48,356	46,260	70,831	81,110
Current	2,462	83	(668)	(346)	(137)	1,220	(4,179)
Loan Capital (Total) — excluding Interest on Repayable State Advances	42,223	43,008	42,030	50,149	45,798	46,711	48,916
Loan Capital from Exchequer — excluding Interest on Repayable State Advances	16,009	16,919	17,446	21,901	23,971	26,021	29,439
Reserves (see Note)	689	(913)	(1,663)	(4,127)	(2,138)	23,083	25,893
Average Number of Employees	22,191	21,894	21,200	19,850	18,605	18,081	17,925
	£	£	£	£	£	£	£
Auditors' Fees	7,050	8,905	9,700	11,000	11,698	13,665	16,176
Board Members' Fees	6,088	7,187	14,134	13,634	15,076	15,784	15,764

NOTE: The content of Fixed Assets and Reserves, has been changed in 1979 (with comparative adjustments to the 1978 figures) to reflect
 (a) The inclusion with Fixed Assets of expenditure on Railway Lines and Works and Railway Land and Buildings (formerly charged to Capital Reserve).
 (b) The inclusion of the excess of replacement cost over historical cost depreciation in a new Asset Replacement Reserve rather than in Fixed Assets.

Statistics of Working Results

			YEAR ENDED 31 st DECEMBER						
			Year ended 31/3/74	9 Months ended 31/12/74	1975	1976	1977	1978	1979
RAILWAY			£ thousands						
Mainline Passenger, Freight and Other Services	Receipts		16,707	13,617	19,632	22,476	24,611	28,269	32,683
Dublin Suburban Services	Receipts		418	483	639	786	993	1,251	1,759
	Total	(Deficit)	17,125 (9,611)	14,100 (10,590)	20,271 (20,163)	23,262 (24,155)	25,604 (27,366)	29,520 (30,985)	34,442 (39,779)
ROAD PASSENGER									
Dublin City Services	Receipts		12,972	8,145	16,813	19,541	23,749	27,091	26,765
	(Deficit)		(967)	(2,943)	(5,035)	(5,997)	(4,782)	(5,195)	(12,919)
Provincial Services	Receipts		10,035	8,603	13,618	16,585	19,579	22,615	25,132
	Profit/(Deficit)		289	(94)	(847)	(1,175)	(510)	(1,251)	(3,785)
Tours and Private Hire	Receipts		1,606	1,502	2,009	2,531	2,822	2,990	3,230
	Profit/(Deficit)		(433)	(43)	(58)	30	21	33	(146)
	Total	(Deficit)	24,613 (1,111)	18,250 (3,080)	32,440 (5,940)	38,657 (7,142)	46,150 (5,271)	52,696 (6,413)	55,127 (16,850)
ROAD FREIGHT									
	Receipts		7,400	6,232	9,080	9,765	10,669	11,433	12,892
	Profit/(Deficit)		(67)	(204)	(740)	3	7	8	(688)
HOTELS, REFRESHMENT ROOMS, Etc.									
	Receipts		3,118	3,085	4,067	4,910	5,475	6,670	7,789
	Profit/(Deficit)		(643)	(589)	(451)	(641)	(54)	22	254
CANALS AND VESSELS									
	Receipts		128	130	165	202	209	240	224
	(Deficit)		(257)	(234)	(468)	(523)	(640)	(724)	(971)
INTERNATIONAL ACTIVITIES									
	Receipts		690	773	997	1,144	962	1,140	1,272
	Profit/(Deficit)		23	59	(2)	175	(23)	558	561
TOTAL									
	Receipts		53,074	42,570	67,020	77,940	89,069	101,699	111,746
	(Deficit)		(11,666)	(14,638)	(27,764)	(32,283)	(33,347)	(37,534)	(57,473)

NOTE: The total Net Deficit for 1975, 1976, 1977, 1978 and 1979 is before Exceptional Items.

Statistics of Rail Passenger Operations & Receipts

		YEAR ENDED 31 st DECEMBER						
		Year ended 31/3/74	9 Months ended 31/12/74	1975	1976	1977	1978	1979
Passenger Journeys		thousands						
	Mainline and Other Services	6,675	5,286	6,648	6,039	6,639	7,159	8,109
	Dublin Suburban Services	6,020	6,090	7,243	7,569	8,058	8,746	9,777
	Total	12,695	11,376	13,891	13,608	14,697	15,905	17,886
Receipts from Passenger Fares		£ thousands						
	Mainline and Other Services	6,917	6,108	9,088	9,961	11,531	13,828	17,602
	Dublin Suburban Services	418	483	639	786	993	1,251	1,759
	Total (See Note)	7,335	6,591	9,727	10,747	12,524	15,079	19,361
Passenger Miles		thousands						
	Mainline and Other Services	543,755	431,493	558,496	489,513	544,141	600,279	691,436
	Laden Train Miles	5,818	4,287	5,009	4,777	4,899	5,281	5,534
Average Receipts		pence						
	Pence per Passenger Journey	57.78	57.94	70.02	78.98	85.22	94.81	108.25
	Pence per Passenger Mile	1.35	1.52	1.74	2.20	2.30	2.51	2.80

NOTE: Includes Receipts from Passengers only.

Statistics of Road Passenger Operations & Receipts

	YEAR ENDED 31 st DECEMBER						
	Year Ended 31/3/74	9 Months Ended 31/12/74	1975	1976	1977	1978	1979
thousands							
DUBLIN CITY SCHEDULED SERVICES							
Passenger Journeys	219,675	113,552	215,259	212,418	206,150	199,876	166,572
Vehicle Miles	31,867	17,911	31,535	30,800	29,667	29,332	26,230
£ thousands							
Receipts [See Note (2)]	12,855	8,086	16,653	19,330	23,433	26,726	26,461
pence							
Average Receipts							
Pence per Passenger Journey	5.85	7.12	7.74	9.10	11.37	13.37	15.89
Pence per Vehicle Mile	40.34	45.15	52.81	62.76	78.98	91.12	100.88
thousands							
OTHER CITY SCHEDULED SERVICES							
Passenger Journeys	38,279	28,137	38,395	36,123	32,013	30,745	28,238
Vehicle Miles	4,758	3,551	4,662	4,755	4,423	4,138	3,541
£ thousands							
Receipts	2,034	1,838	2,779	3,275	3,741	4,014	3,939
pence							
Average Receipts							
Pence per Passenger Journey	5.31	6.53	7.24	9.07	11.69	13.06	13.95
Pence per Vehicle Mile	42.75	51.76	59.61	68.88	84.59	97.01	111.24
thousands							
LONG DISTANCE SCHEDULED SERVICES							
Passenger Journeys	47,097	34,698	50,476	50,763	49,011	48,640	46,540
Vehicle Miles	26,417	19,395	27,999	28,193	27,949	27,929	27,126
£ thousands							
Receipts [See Note (1)]	7,458	6,350	10,120	12,290	14,822	17,305	19,378
pence							
Average Receipts							
Pence per Passenger Journey	15.83	18.30	20.05	24.21	30.24	35.58	41.64
Pence per Vehicle Mile	28.23	32.74	36.14	43.59	53.03	61.96	71.44
thousands							
TOURS AND PRIVATE HIRE							
Passenger Journeys	3,248	2,379	2,851	2,415	2,444	2,476	1,988
Vehicle Miles	3,357	2,714	2,844	2,468	2,676	2,640	2,343
£ thousands							
Receipts [See Note (2)]	1,549	1,435	1,928	2,529	2,837	3,041	3,325

Notes: (1) Statistics exclude School Transport Contractors' Services.
(2) "Tours and Private Hire", includes Dublin City Private Hire.

Statistics of Road Freight Operations & Receipts

	YEAR ENDED 31 st DECEMBER						
	Year Ended 31/3/74	9 Months Ended 31/12/1974	1975	1976	1977	1978	1979
	thousands						
Tons Carried	4,085	2,752	3,109	3,040	3,066	2,956	2,621
Mileage (Board's Motors)	18,076	12,460	14,563	13,973	12,924	12,761	12,746
	£ thousands						
Receipts	7,468	6,413	9,185	9,935	10,326	10,848	12,290
	pence						
Average Receipts per Ton	182.82	233.03	295.43	326.81	336.74	367.03	468.87

Note: 1974 to 1977 includes International Activities

Statistics of Rail Assets

Mileage of Railway Lines

	first track miles	total track miles
Lines owned by Board	1,166	1,795
	(11)	(6)
Other Lines	70	76
	—	—
Total	<u>1,236</u>	<u>1,871</u>
	(11)	(6)

Motive Power

	Number	Mileage 000
Diesel Locomotives	192	10,107
	(21)	339

Rail Service Vehicles

Ballast Wagons, Tool Vans, etc.	425
	(31)

Rail Passenger Vehicles

	number	seats
Passenger Carriages	349	22,326
	(8)	(446)
Luggage Vans, etc.	121	—
	(6)	—
Total	<u>470</u>	<u>22,326</u>
	(14)	(446)

Rail Freight Vehicles

	number	tonnage capacity
Open Wagons	1,742	20,878
	(156)	(1,870)
Covered Wagons	1,005	12,293
	(562)	(6,860)
Flat Trucks	1,111	27,433
	9	980
Brake Vans, etc.	763	17,944
	(118)	402
Total	<u>4,621</u>	<u>78,548</u>
	(827)	(7,348)

Rail Freight Containers

Covered Containers	1,703	22,483
	125	1,098
Lancashire Flats	323	4,391
	(10)	(136)
Other Containers	332	4,508
	—	—
Total	<u>2,358</u>	<u>31,382</u>
	115	962

Figures in colour represent changes on figures for year ended 31st December, 1978.
Reductions are shown ().

Statistics of Road Assets

Road Passenger Vehicles

		number	seats
Dublin City Services	Double-Deck Buses	829 2	62,086 148
	Single-Deck Buses	77 —	3,385 —
Other Services	Double-Deck Buses	136 —	10,204 —
	Single-Deck Buses	1,338 16	60,669 734
	Mini Buses	82 —	1,148 —
	Touring Coaches	65 (12)	2,860 (538)
	Miscellaneous	3 (1)	— —
	Total	2,530 5	140,352 344

Service Vehicles

Total	426 24
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Road Freight Vehicles

		number
Power Units	Lorries	236 (2)
	Tractors	340 (37)
	Vans, etc.	72 (8)
	Total	648 (47)
Trailers	Articulated	517 (111)
	Others	21 (13)
	Total	538 (124)
Containers	Covered	130 (9)
	Flats	89 —
	Total	219 (9)

Figures in colour represent changes on figures for year ended 31st December, 1978.
Reductions are shown ().

