

**CÓRAS IOMPAIR ÉIREANN  
GROUP ANNUAL REPORT  
1990**





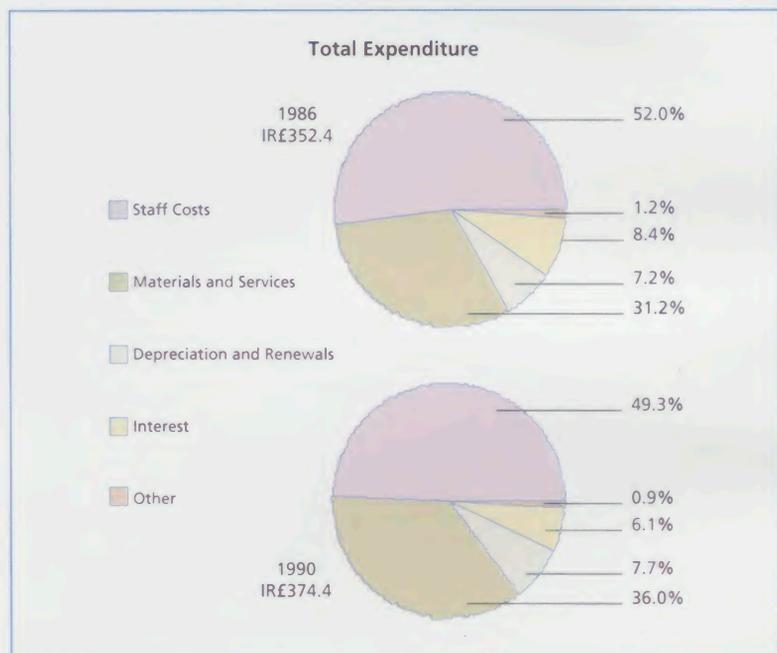
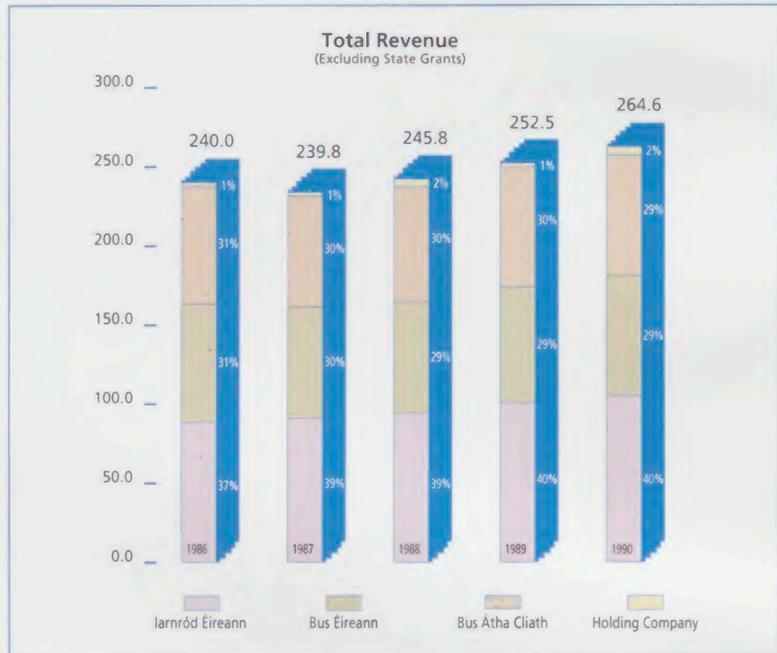
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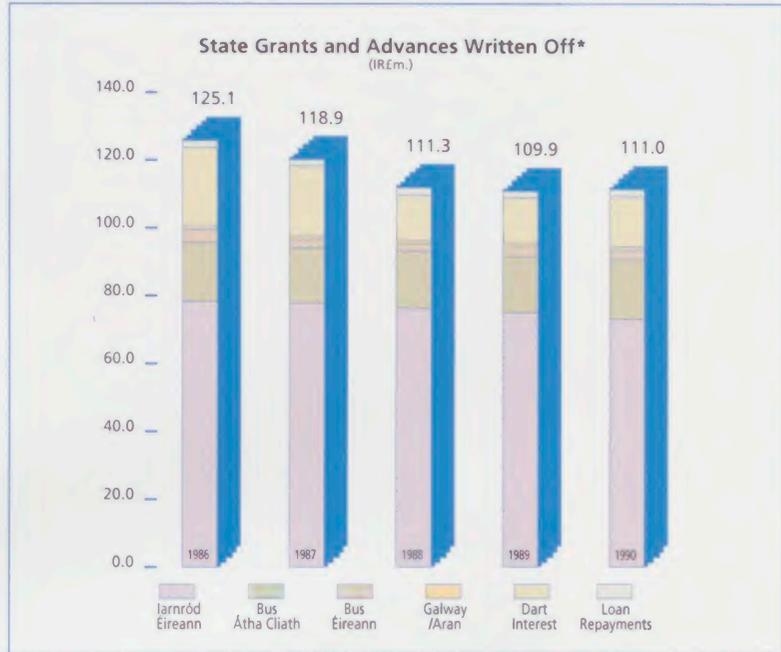
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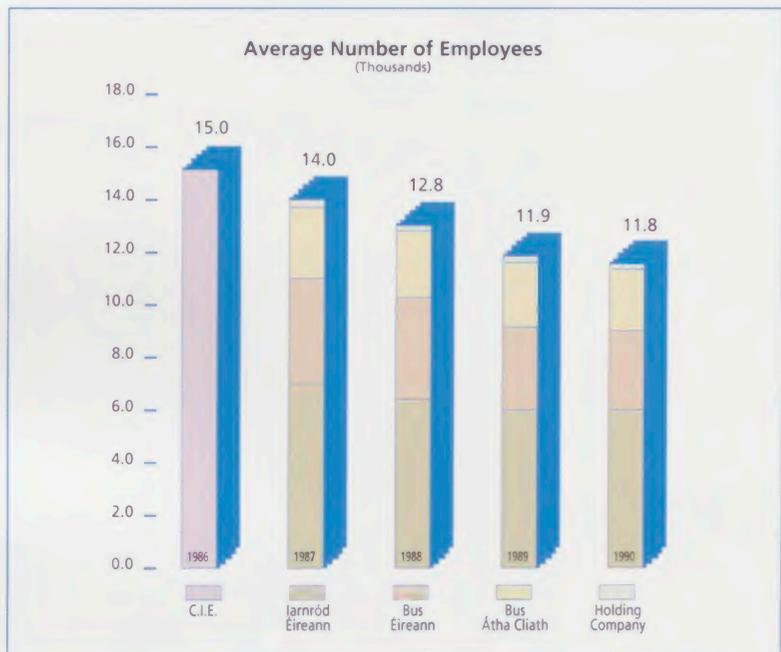
## HIGHLIGHTS



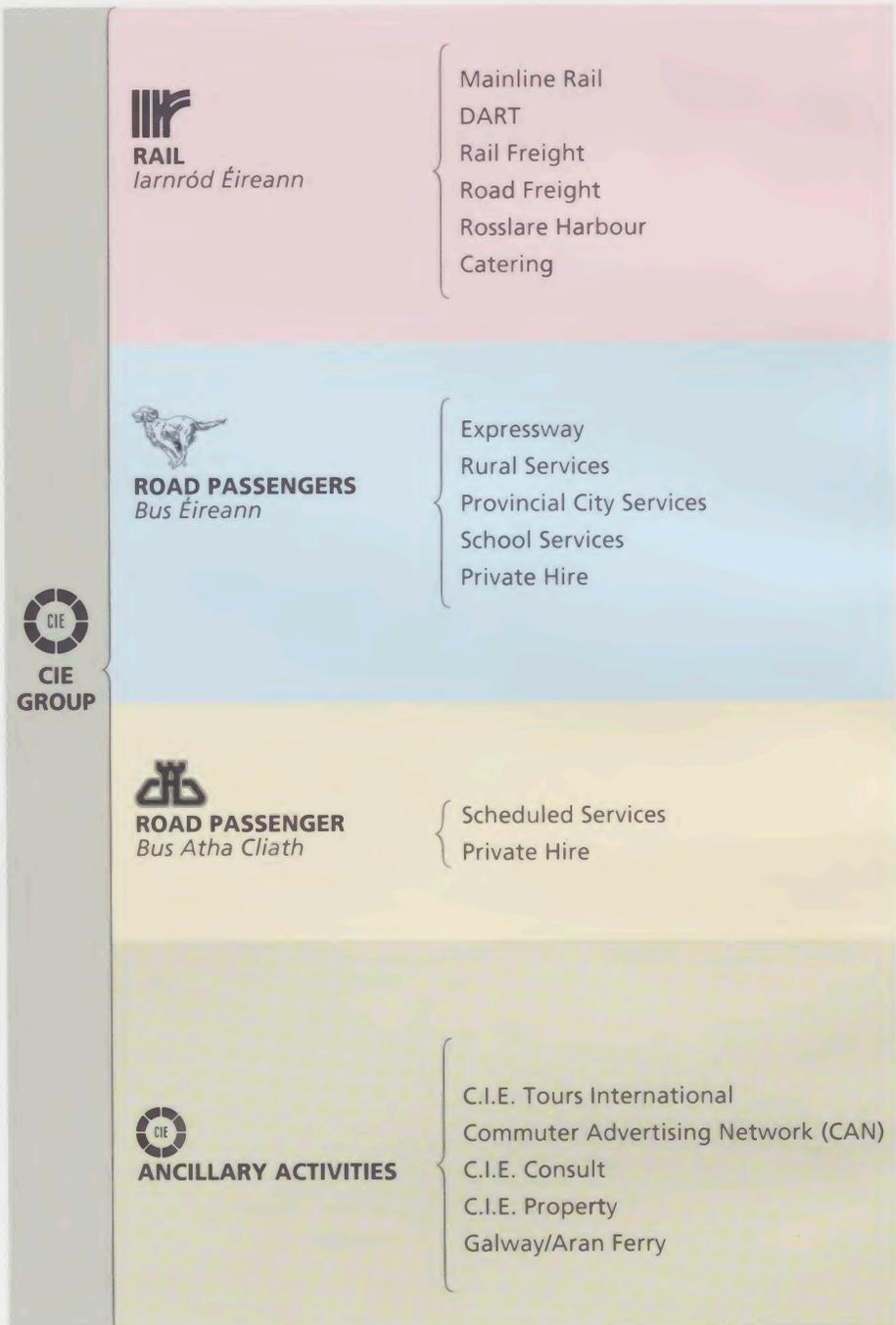
# HIGHLIGHTS



\*State Grants & Advances written off in 1987 included amounts due in respect of earlier years; these amounts have been re-allocated to the years to which they refer.



## GROUP STRUCTURE





**Board Members**

G.T. Paul Conlon  
*Chairman*

Michael Faherty

Shay Feely

Jack Harrington

Stewart Harrington

Robert Kelleher

Frank Kenny

Joseph McCullough

John F. Meagher

Stephen O'Connor

Dermot O'Leary

Tony Tobin

**Group Management**

*As of September 1991*

G.T. Paul Conlon  
*Chairman and Chief Executive*

Joseph J. Daly  
*Director Group Business Development*

Brian P. Dowling  
*Group Secretary*

Michael Grace  
*Director Group Finance*

Noel Kennedy  
*Managing Director, Bus Eireann – Irish Bus*

Colm McGiolla Rí  
*Director Group Human Resources*

**Secretary & Head Office**

Brian P. Dowling  
*Heuston Station, Dublin 8.  
Tel (01) 771871 Telex 31600  
Fax 771350*

Robert Montgomery  
*Managing Director, Bus Atha Cliath – Dublin Bus*

David Waters  
*Managing Director, Iarnrod Eireann – Irish Rail*

**Auditors**

Craig Gardner & Co.  
*Chartered Accountants,  
Gardner House, Wilton Place,  
Dublin 2.*

The Group's extensive transport and transport-related businesses demonstrated notable buoyancy during the year and their performance reflected much of the progressive change which has been instituted since the re-organisation of the Group in 1987.

That re-organisation set out to develop a business-oriented culture across the Group's operations enabling them to deliver our services adopting commercial criteria while continuing to discharge our public service functions to the highest standards of safety, reliability and efficiency.

I am pleased to report tangible progress by all our transport operating companies with business growth recorded by each in 1990, continuing the growth pattern established in recent years. The Group's total revenues increased by 4.8% to IR£264.6 million. The positive response by the travelling public to our business initiatives of the past few years resulted in an overall increase in passenger carryings of 2.8% to 256 million in 1990, while freight business increased in volume terms by 3.9%. Significantly, the number of rail passenger journeys undertaken (25 million) was the highest in the history of the Irish rail service whilst Bus Éireann's Expressway passenger journeys have increased by 57% over the last three years.

The achievement of such broadly-based growth in a limited and difficult market is a tribute to the efforts of the management and staff throughout the Group.

This improvement reflects some of the benefits of our strategy of recent years to establish a more efficient operating base, create more effective organisation structures and develop a commercial orientation. I am confident that these positive trends will now become increasingly apparent in all our businesses.

### **Financial Results**

The surplus for the year was reduced to IR£1.2 million compared with IR£10.7 million in 1989, after taking account of the essential contribution of State grants to maintain the necessary infrastructural and social elements of our business.

The advances in customer revenues by 4.8%, as noted above, represent increased revenue contributions by each of the rail and road transport companies and by the commercially related businesses operated by the Holding Company. These resulted from improved business performance and were not materially influenced by a fares increase granted in the closing weeks of the year. Overall costs increased by some 6.5% however, as a result of higher operating costs in some areas, and provision for



voluntary severance payments. Significant operating cost increases included fuel and energy costs, the higher cost of accident claims and provisions in respect of rail line renewals. In addition, exceptional items included voluntary severance costs of IR£4.4 million, mainly in respect of the change to one-person-operated buses in Dublin.

While heartening in revenue terms, the financial results indicate a continuing concern over the Group's borrowings which now stand at IR£207.9 million. This highly geared position places a severe restriction on the Group's investment flexibility and the related interest costs at 8.7% of Customer Receipts represent a substantial drain on revenues.

Significant progress has been made in recent years in containing costs in all our operations. In particular, employee costs have been contained through reductions in staff numbers from over 15,000 in 1986 to 10,800 currently. These reductions are providing essential productivity improvements throughout the Group while further steps to control these costs and improve efficiencies are ongoing. In the short term, however, the associated voluntary severance costs continue to be reflected in the profit and loss account.

The level of State subvention increased marginally during the year to IR£111.0 million. In real terms however, there has been a substantial reduction in the subvention over the past five years. The level of the subvention reflects the nature of our public transport services, which are on a scale that cannot be self-financing.

While the Group increasingly moves towards improving the commercial efficiency of its operations, the significant infrastructural costs of the rail network and the continuing need to modernise our road vehicles and rail rolling stock requires on-going investment of funds on a level that cannot be generated from operations. The need for annual subventions is a continuing reality as it is for our counterpart rail and road operators throughout Europe and elsewhere.

In addition, the Group maintains numerous socially desirable services, in compliance with public policy, which are not, as they stand, commercially productive. Detailed controls are now being put in place which will facilitate a clear delineation of those services which are commercially based and those which can be classified as "social services", enabling detailed quantification of the non-commercial costs.

With the necessary continuing restrictions on Exchequer funds the Group is continually cognisant of the need to minimise its dependence on State funding.



A base level of support is, however, essential if a publicly demanded level of operational services is to be provided safely and cost-effectively.

Revenue increases through higher passenger fares and other charges are feasible within certain limits. In seeking increases the Group aims to strike a balance between what is financially necessary and that which is socially and commercially sustainable. To alleviate the negative effect of increases on customers, Group companies are increasing the attractions of multiple journey tickets which have the added benefit of reducing cash collection on vehicles.

The future funding of the Group and its ability to maintain comprehensive transport services in a relatively small geographically spread out market and in a restricted financial environment are under continuing consideration by the Board and the Department of Tourism, Transport and Communications.

### Operations

A detailed Review of the Group's finances and operations are contained in the review section of this report. I should like to highlight some of the more notable developments undertaken in the past year which are designed to improve the operating efficiency of our businesses and enhance the standards and quality of service we provide to our customers:

- Development of the rail network has advanced with the addition of new and refurbished coaches which now offer a level of travelling comfort approaching European standards.
- Our separate road and rail freight businesses, which are substantial national operations, both increased their business by more than 6% in 1990 and traded profitably. These businesses are a highly important aspect of the national economic infrastructure, transporting a vast range of bulk products throughout the country with the minimum of public disruption. It is intended to develop these businesses further through restructuring and the development of services such as "Fastrack" and "Transtrack".
- Business levels at Rosslare Harbour, the country's most important sea ferry port, continued to grow in 1990. The major investment in new passenger, car and freight facilities is generating a good return and port users have reacted favourably to the standard of the facilities.

## CHAIRMAN'S STATEMENT



- Re-design of our urban and Expressway bus networks based on changing market patterns has continued, both to enhance service and improve their profitability. A comprehensive redesign of the Dublin Bus network is planned for future implementation.
- Extensive marketing initiatives have been undertaken throughout the Group to generate new business and create more balanced patterns of customer demand. These include highly successful rail and coach holiday breaks, increasingly attractive multiple journey ticketing on bus and rail services, special off-peak incentive fares and new group travel opportunities.
- The impact of new marketing initiatives was apparent in the record number of passenger journeys undertaken on our mainline rail, suburban DART services in Dublin and nationwide Expressway coach services. That these levels were achieved in an era of ever increasing availability of private transport is significant.
- Substantial efforts to deliver a high volume of service and improve customer information by Dublin Bus have been rewarded by an increase in passenger journeys of 4% during the year on the city's buses reversing the previous trend of gradual decline.
- The School Transport Service, operated by Bus Éireann using its own staff and contract bus operators, maintained its high levels of service and efficiency despite a further shortfall in cost-related contract payments by the Department of Education. The total amount owing to the company at the 31st December, 1990 was IR£3.7 million plus interest.
- Our C.I.E. Tours International business returned to profitability following re-organisation and a revision of marketing strategies. Its business increased by 14% in 1990; a most creditable performance.
- Similarly, the Commuter Advertising Network business almost doubled its profits to IR£930,000 as a result of improved marketing and product positioning.
- Development and modernisation of Group properties at bus and rail stations continued during the year along with the disposal of surplus properties.

These varied developments represent some of the progressive changes now apparent across the Group's businesses, demonstrating the positive impact of re-organisation

and market-led strategies. Such developments, however, do not detract from the obvious need for continuing change in the pursuit of increased efficiencies and profitability in our commercial operations. Future change will require better manpower management, continuing attitudinal change towards our various markets, stringent cost control and expansion-oriented business development strategies.

### **Customer Service**

C.I.E. recognises that customer service is the key to our future growth and works on the realisation that each passenger is both a customer and taxpayer with a vested interest in our success.

Recent customer service improvements have included the provision of higher standard bus and rail accommodation, alteration of bus routes to suit changing market patterns, improved information services at stations, in major urban centres and at bus stops, more varied and appealing menus in our catering facilities, extension of ticket purchasing outlets, improved controls to ensure service reliability and other initiatives.

The essential core of our business, however, is the people-to-people relationship between our employees and our customers. No other organisation experiences such an extensive degree of customer contact on a daily basis. It is all the more essential therefore that the attitudes of the past are changed to focus on our future needs and to this end our customer service training programmes are being extended. It is intended that this training will be an on-going part of the job for all customer-contact personnel and would in due course be extended to include all personnel. Such training, we believe, will be the foundation of future growth for C.I.E.

### **Capital Investment**

A total of IR£20.3 million was spent on capital investment in 1990, of which IR£6.7 million was invested in rail facilities including carriage refurbishment, station development, engineering equipment, signalling and ticketing equipment. Further development of Rosslare Harbour facilities continued with expenditure of IR£1.1 million. A total of IR£12.5 million was invested in road passenger services comprised mainly of spending on modern buses and coaches for Dublin Bus and Bus Éireann Expressway services.

These capital funds invested are part of an essential public commitment to



maintaining the value of the assets under the management of the Group and facilitating more efficient and productive use of those assets.

The level of investment in the rail infrastructure falls short of what the Group's management considers desirable to maintain and develop dependable services. Much of the physical network and our rolling stock is rapidly becoming outdated and requires urgent renewal. The economic and social importance of the rail infrastructure is of such significance that any depletion in its value and usefulness would have a negative downstream effect on localised users of its services.

It has also been noted that under the current EC Regional Development Programme for Ireland, spending on the transport infrastructure is almost entirely directed towards roads to the almost complete exclusion of investment in railways. The Board views this issue with some seriousness and seeks special consideration of the additional capital needs of the rail infrastructure without deflecting resources from other rail or bus operations.

Substantial investment has been committed over the years in upgrading the technological base of the Group's operations, bringing it more into line with modern international standards. Many of these technologies are demonstrated in sections of this report and show the application of automatic vehicle monitoring, rail signalling, traffic control, telecommunications and computerised administration in improving standards of efficiency and service. A continuing commitment to investment in technology will be required if our businesses are to develop to their full potential.

### Transport Policy

Competition in transport has been a constant reality for the C.I.E. Group, both between our own bus and rail operations and with external transport options. The competitive environment has without question become more intense and it is thus pleasing to report the growth in passenger business we have recorded in 1990.

The Government has committed itself to a widening of the regulated competitive market for bus services. The Group's bus operating companies have in recent years demonstrated their competitive capabilities in the face of unregulated competition and I have no doubt about their abilities to prosper in a formalised competitive market.

Considerable discussion has taken place between the relevant interests and proposals in the form of a Bill are awaited.



It is to be hoped that any legislative proposals will be based on the principle of fair and open competition and that similar conditions will apply to all competitors. These, it is assumed, will include route planning and timetabling requirements, fares structures, vehicle standards and conditions of employment. Independent regulatory structures are also anticipated with appropriate enforcement capabilities to monitor compliance with legal and safety requirements.

The role public transport can play in the enhancement of our environment has become the subject of some debate in recent years. There is no doubt that public bus and rail services provide an attractive option to urban roadways congested with private vehicles and the consequent pollution. The Group is fully cognisant of the contribution to be made by its services but recognises that these can only become an effective option when they are fully reliable and available on a more convenient basis to travellers.

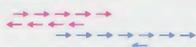
To this end, the Group's managers are holding on-going discussions with national and local authorities, particularly in Dublin, in formulating effective traffic management plans. Proposals include more extensive use of busways, automatic traffic light alteration, bus route re-design and enhanced bus stop frequency as measures to facilitate service reliability. This co-operative approach will we believe create more appealing public transport services which will in turn improve the quality of life in our major urban centres.

### **Board and Management**

I would like to express my appreciation to my colleagues on the Board for their dedication and support during the past year. The range of skills and experiences around the Board table are invaluable assets in the effective direction of the Group and the contributions of all Board Members cannot be fairly reflected in an annual report.

Various senior management changes in the past year included the retirement of Eddie O'Connor as Managing Director of Irish Rail after 40 years service with the Group. His contribution to our business over an entire career was considerable and I wish him well in his retirement. David Waters, a member of that company's senior management for some time succeeded him as Managing Director.

At Dublin Bus, John Hynes resigned as Managing Director to take up the position of Chief Executive of An Post and I thank him for his contribution as first Managing



Director of the company in very demanding circumstances. His successor, Bob Montgomery, brings to the company an entirely new perspective based on experience gained in some of Britain's best managed urban bus operations.

### The Future

The Group's businesses face into a new era with the prospect of formalised competition in the bus market in the near future both from the home market and from our European neighbours. This reality will, I believe, be viewed as a real opportunity for our operating companies to prove their value to our customers and will act as a new impetus to developing a greater consciousness of the importance to us of our customers. The real benefit of competition, however, can only be gained if it is based on the principles of fairness and equality for all market participants.

Competition aside, the efforts of recent years in containing our cost base and building a platform for growth are now generating results. Though these have yet to translate fully to the bottom line, the Group's businesses are now positioned to explore more creative solutions to the growth challenge. The initiatives undertaken at operating level in the past year or so and the business growth achieved demonstrate the capabilities and potential within the Group.

Fundamental to our future growth prospects, however, is the maintenance of the rail transport infrastructure and other operating facilities at optimal standards of operation. This requires investment of resources which cannot be generated internally and which must be contributed by or at the behest of Government.

So also does the extensive range of non-commercial social services require full recognition in assessing levels of State support. In time, it is expected that procedures for detailed accounting for these services will be in place.

It is the responsibility of C.I.E. and its respective stakeholders to demonstrate to the travelling public – as taxpayers and customers – the value of the services we provide and the importance of maintaining the full value of the operating infrastructure for the nation's social and economic well-being.

In conclusion, I wish to express my appreciation to the Minister for Tourism, Transport and Communications, Mr. Seamus Brennan, TD for his support during the year, to the civil servants in his Department for their assistance and to my own management colleagues for their support and diligence to the Group.

G.T. Paul Conlon (Chairman)





## FINANCIAL & OPERATIONS REVIEW



In accordance with Section 34 of the Transport Act 1950, the Board of Córas Iompair Éireann presents its Annual Report and Accounts for the year ended 31st December, 1990.

The C.I.E. Group Accounts for the year are inclusive of the consolidated operating results of the three subsidiary companies – Iarnród Éireann, Bus Éireann and Bus Átha Cliath, and the activities of the Holding Company.

A summary of the financial results is as follows:-

The Group benefited in 1990 from increased passenger carryings in all sectors of its business. This boosted Customer Receipts to IR£264.6 million, up IR£12.1 million (4.8%) on 1989 levels.

Operating expenditure increases, however, exceeded the gains achieved through increased revenue and rose to IR£347.8

million, up IR£17.2 million (5.2%) on 1989 levels. In particular fuel, accident claims costs and provisions for the renewal of rail lines and works increased at rates well in excess of revenue gains.

Interest charges at IR£23.0m remain at levels which reflect the Group's highly-g geared borrowing position and represent 8.7% of Customer Receipts. Group Borrowings at 31st December, 1990 stood at IR£207.9 million.

Exceptional Items include IR£4.4m paid and provided in respect of Voluntary Severance programmes partially offset by IR£0.5m net gain from the sales of land and buildings and currency translation gains of IR£0.5 million.

Financial Summary		1990	1989	Betterment (Worsening)
		IR£m.	IR£m.	IR£m.
Customer Receipts	(a)	<b>264.6</b>	252.5	12.1
Operating Expenditure	(b)	<b>347.8</b>	330.6	(17.2)
Operating (Deficit)		<b>(83.2)</b>	(78.1)	(5.1)
Interest		<b>(23.0)</b>	(22.2)	(0.8)
Exceptional Items		<b>(3.6)</b>	1.2	(4.8)
(Deficit) before State Grants		<b>(109.8)</b>	(99.1)	(10.7)
State Grants	(c)	<b>111.0</b>	109.8	1.2
Surplus/(Deficit)		<b>1.2</b>	10.7	(9.5)
Operating Expenditure as a % of Customer Receipts	(b) (a)	131.4%	130.9%	
State Grants as a % of Customer Receipts	(c) (a)	41.9%	43.5%	





IRISH RAIL

ROUTE NETWORK

- Mainline Rail
- - - N.I. Rail
- Rail Station
- Main Station



## FINANCIAL & OPERATIONS REVIEW



State Grants at IR£111.0 million now represent 41.9% of Customer Receipts and include;

	1990 IR£m.
Grants for normal activities	96.8
Grants in respect of DART Interest	11.2
Special Grant to repay temporary borrowings	3.0
	<u>111.0</u>

Overall the Group recorded a surplus of IR£1.2m compared to a surplus of IR£10.7m in 1989. A transfer to Asset Replacement Reserve of IR£4.9m was made based on the replacement cost of operating assets. The resultant deficit of IR£3.7m increased the Accumulated Deficit at year end to IR£67.7 million.

### Iarnród Éireann

Iarnród Éireann's principal businesses are the provision of national rail passenger, rail freight and road freight services. This includes the operation of the DART system, which was constructed by C.I.E. and became operational in 1984. In addition, Iarnród Éireann manages Rosslare Harbour in Co. Wexford and operates catering services. Its businesses also include extensive engineering services including rail construction, maintenance, civil engineering, mechanical services and carriage fabrication.

The rail services are operated over 2,810 kilometres of railway lines extending from Dublin to the four Provinces using a rail fleet with a passenger capacity of just under 22,000 seats and a rail freight capacity of just under 70,000 tonnes. Iarnród Éireann employs 5,762 people.

Customer receipts increased by 5.1% overall to IR£105.6 million. The number of rail journeys undertaken during the year increased to 25 million, a significant milestone and the largest number of passenger

journeys recorded since rail services were first provided in Ireland. This increased buoyancy is an encouraging indication of public perception of rail services and also a most positive reaction to a number of newly developed products which have been successfully marketed in the past year. These include rail-break holidays, which earned IR£494,000 in revenue in 1990, making Iarnród Éireann the largest single provider of

#### Financial Summary

	1990 IR£m.
Total Revenue	105.6
Expenditure	(187.8)
State Grant	88.0
Surplus	5.8

**Greystones-Malahide.**

Shows location and routes of all routes on suburban lines and controls signalling systems for DART and associated lines. The system automatically sets the routing for all DART systems and shows their location.

Full communication is provided between all drivers and the controlling signal men. Similar equipment controls the lines from Dublin-Cork, Limerick and Athlone.



DART

DUBLIN AREA RAPID TRANSIT

- Double Line Electrified
- Double Line Non-Electrified
- Single Line Non-Electrified
- Station
- C.T.T.V. Level Crossing
- Depot Works etc.
- Interlocking and Control Centre
- C.T.C. Satellite Interlocking
- Other Interlocking
- Fringe Signal Box
- Other Signal Box
- ▲ O.H.L.E. Substation
- ▲ O.H.L.E. Switch House
- Train Radio Mast



## FINANCIAL & OPERATIONS REVIEW



package home holidays on the Irish market, and the very popular "Executive Train", which is proving particularly popular amongst corporate customers and for special events. In addition, promotion of special fares and off-peak attractions continued.

Customer service and quality standards are areas of prime importance to Iarnród Éireann. Surveys conducted during the year demonstrate that public perception of rail services is very high. To further enhance standards, plans have been developed to introduce a total quality management system covering all sectors of operation, and an international safety rating system to enhance the safety system already in place.

Overall Iarnród Éireann received IR£88 million in State Grants to support the social nature of most of the services provided by the railways. Included in the Grant was a payment of IR£11.2m to cover interest charges on borrowings to fund DART infrastructure costs.

### **Mainline Railways**

Passenger use and awareness of mainline rail services is reflected in an increase of 4.3% in customer receipts to IR£45.7 million. The continued modernisation of systems and improvements in centralised traffic control have resulted in better punctuality with over 90% of trains arriving at their destination within ten minutes of their advertised time. Joint-venture possibilities are being pursued by the Company in its railway associated engineering activities which would provide new sources of revenue for the Company.

In its endeavour to enhance and improve the railway service to the travelling public, Iarnród Éireann continued to invest in modernising its rolling stock and equipment. In 1990 IR£6.7 million was invested. The Company also incurred expenditure of IR£11.1 million on infrastructural renewals which are essential in maintaining the railways up to modern standards. In this area there will be a requirement in future years to incur higher renewal expenditure.

### **DART**

In what was another successful year for the operation of this popular service passenger numbers increased to 15.2 million. Almost 10 million passenger journeys were undertaken in 1990 compared to journeys undertaken prior to the introduction of DART services in 1984. Revenue for 1990 increased by 14.2% to IR£9.9 million over 1989 levels. The modernisation of the DART station at Tara Street was completed during the year and included improved safety features and enhanced retail outlet services.



	
ROSSLARE PORT AND RAIL	
NETWORK CONNECTION	
	MainLine Rail
	Rail Station
	Main Station
	Passenger Ferry



## FINANCIAL & OPERATIONS REVIEW

### Rail Freight

Rail Freight revenue increased by 7.1% to IR£20.9 million and freight tonnage levels increased by 6.9% to 3.3 million tonnes. Bulk business continued to grow and the number of rail freight customers increased to approximately 6,000. Fastrack, the rail parcel delivery service, generated approximately IR£3 million in revenue largely through increasing demand from manufacturing customers operating "Just in Time" policies requiring guaranteed delivery of stocks and raw materials at short notice. It is planned to re-organise the Transtrack (bulk delivery) services in 1991.

### Road Freight

The Company's Road Freight business maintained its position as one of the largest haulage operators in the country with gross revenue of IR£18.5 million. It is intended to develop the business, which has a fleet of 247 vehicles, through a restructuring of operations to further improve competitiveness and profitability.

### Rosslare Harbour

At Rosslare Harbour substantial improvements in tourist related traffic resulted in higher passenger numbers than ever before and there was increased buoyancy in the freight market. Overall, revenue increased by 9.3% to IR£5.2 million and profits increased to IR£2.2 million. A further IR£1.1 million was invested in the port and berthing facilities were extended to accommodate new ships using the port. The port is now regarded as having facilities available to users up to international standards. Rosslare Station won the overall award in the 1990 Anglo-Irish Best Station competition sponsored by Stena Sealink.

### Catering Services

Catering Services, which includes on train and station catering services, increased revenue by 10.2% to IR£5.4 million and profits increased to IR£0.3 million. Substantial investment has been made in staff training for all service personnel. Following extensive research, a wider range of menus was introduced on rail services, which have been welcomed by passengers. Restaurant Na Mara, which was refurbished in January 1990, was awarded the highly regarded A.A. Rosette Award for excellence in cookery.

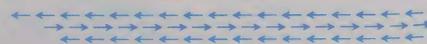
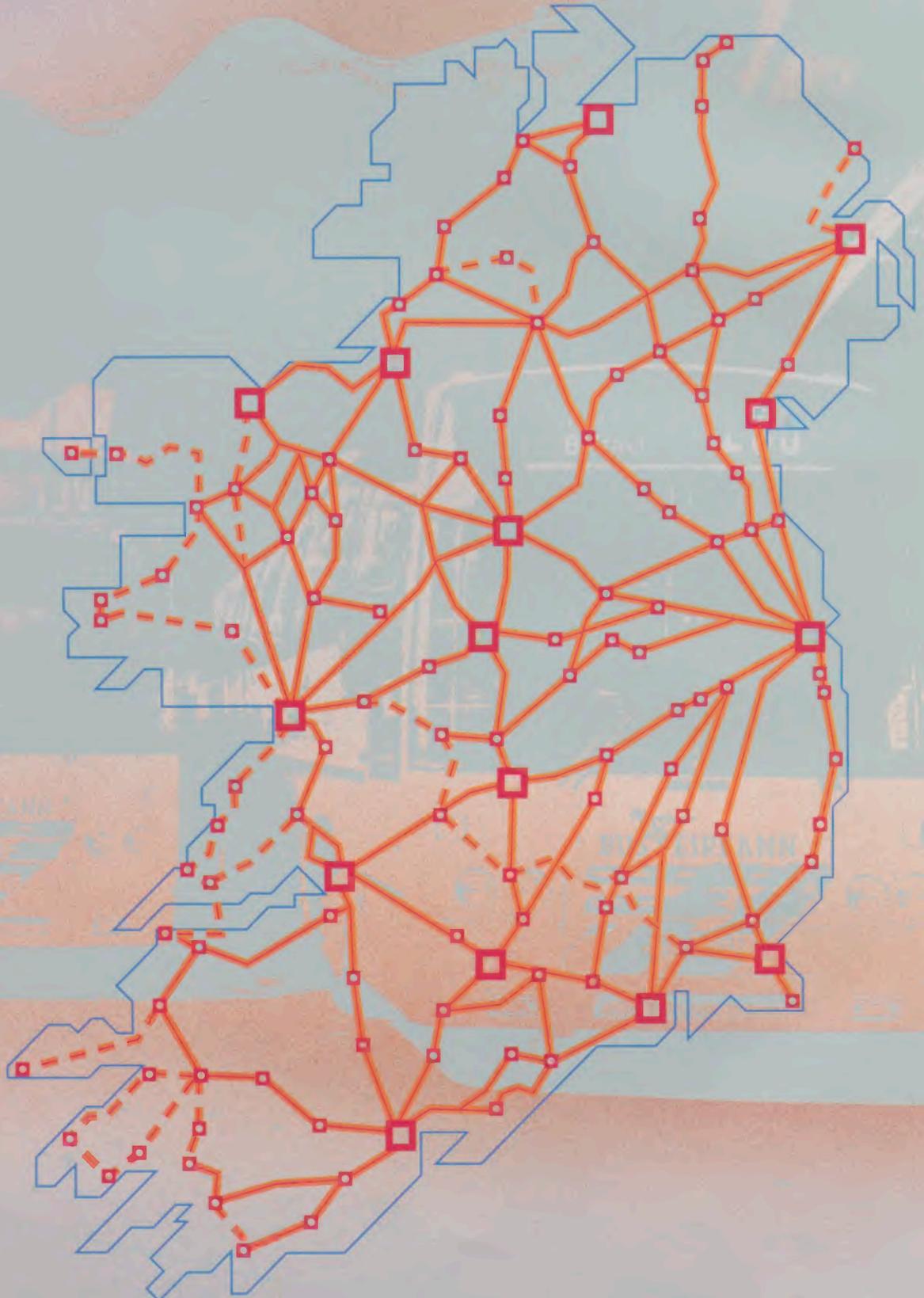




BUS ÉIREANN

ROUTE NETWORK

- Main Route
- - - Summer Route only
- Regional Stations
- Interlink Centre



## FINANCIAL & OPERATIONS REVIEW



### Bus Éireann

Bus Éireann's core activities are the operation of rural and Expressway services linking all major cities and towns throughout the country, the provision of city bus services in Cork, Limerick, Galway and Waterford and administration and operation of the School Transport Scheme on behalf of the Department of Education. In addition, revenue is augmented by the promotion of Supabus services to Britain, Private Hire, Tour and "Breakaway" holiday activities.

The Company's nationwide network of services is supported by twenty-two depots and garage maintenance facilities located throughout Ireland, a total fleet of 1,421 vehicles which carry approximately 266,000 passengers daily and 2,509 employees comprising 1,820 full-time staff and 689 part-time drivers on school bus services.

Strong growth in both customer receipts and passenger journeys in 1990 resulted in a 5% increase in total revenue to IR£77.6 million. Total passenger journeys undertaken amounted to 87.1 million. Passenger journeys on Expressway services increased by 9% while revenue increased by 26% reflecting a continuing trend of longer journeys. Passenger journeys on provincial city services increased by 2.4% and by 2.5% on rural services. Revenue, excluding school transport services, increased by 7.4% to IR£45.0 million and passenger journeys for these services increased to 37.2 million in 1990. Supabus services, which operate cross-channel between Ireland and Britain on an economy basis, recorded a 19% increase in activity, largely attributable to an improvement in the competitiveness of the service vis a vis air travel.

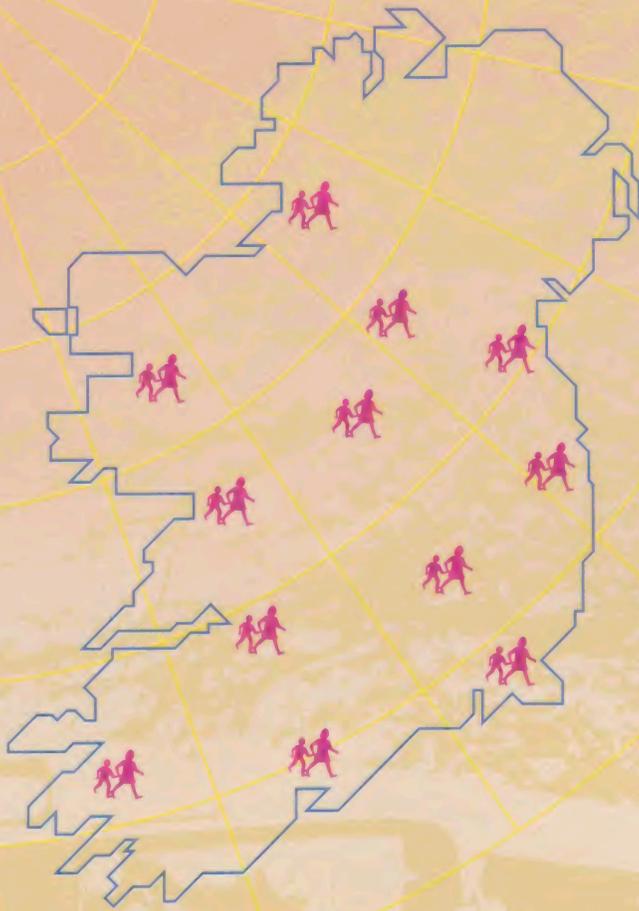
This substantial expansion in business was achieved through a competitive fares policy, investment in high quality coaches and extensive marketing.

Expressway services are increasing their share of a highly competitive and largely unregulated market. This is demonstrated by the cumulative growth of 57% in Expressway passenger journeys since 1987, accompanied by a 78% increase in revenue during the same period. Twenty new coaches were added to the Expressway fleet during the year and the Expressway service network now offers a minimum service frequency of three departures daily on weekdays on all major routes, with direct inter-urban services now provided on all major routes.

#### Financial Summary

	1990 IR£m.
Total Revenue	77.6
Expenditure	(82.6)
State Grant	4.8
Surplus	(0.2)





The School Transport Service carries 165,000 school children per day



## FINANCIAL & OPERATIONS REVIEW



The further development of Bus Éireann Travel Centres, which provide sales and information facilities has been very popular and has been instrumental in generating increased demand on all services.

High levels of efficiency and service were maintained on the School Transport Service, which Bus Éireann manages on behalf of the Department of Education. Services are provided by Bus Éireann using its own resources, augmented by contract bus operators. Surveys undertaken indicate that the service is provided on a very cost-efficient basis. A further shortfall amounting to IR£1.0 million in cost-related payments by the Department of Education for the service has restricted the Company's financial position and is a cause of grave concern to the Company. Aggregate underpayments now total IR£3.7 million and comprise 36% of the accumulated deficit at the year end. The underpayments and the cost of funding them, apart from being a severe strain on the financial resources of the Company, are adversely affecting the Company's efforts to operate profitably, eliminate the accumulated deficit and reduce borrowings.

Route design to meet changing patterns of customer demand is a continuing feature of all Bus Éireann services. This includes increasing frequency of service on some routes, the addition of new routes and the curtailment of others. All route alterations are based on thorough research and analysis of demand patterns.

A fares increase, the first since 1988, was implemented on 17th December, 1990, but this had a negligible impact on revenue for the year.

The scope for further productivity has diminished considerably following the implementation of large scale cost reduction measures in earlier years. Consequently, inflationary cost increases resulted in expenditure increasing to IR£82.6 million from IR£78.6 million in 1989.

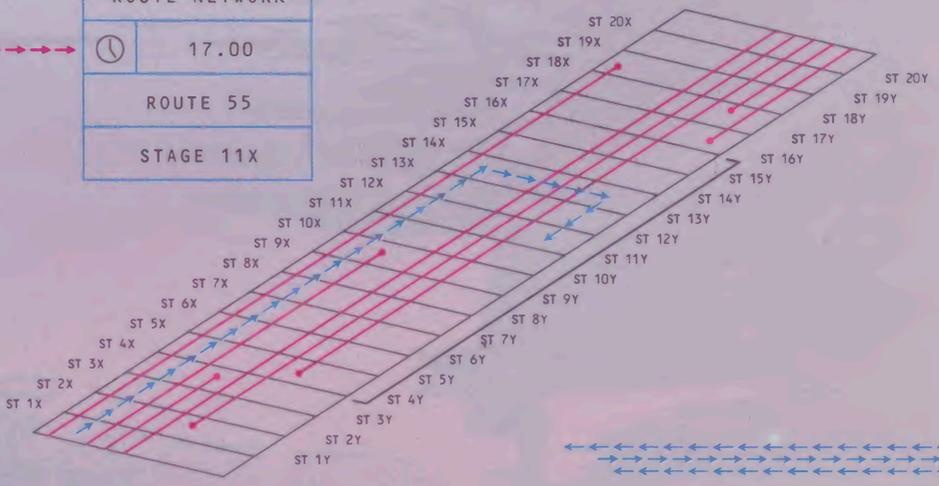
A State Grant of IR£4.8 million was payable to support the cost of the nationwide social service provided by the Company. Bus Éireann is very conscious of its role in maintaining the added return that a fully integrated national bus service brings to the general Irish community. The Company's policy can be summarised as follows:-

- Cross subsidisation of the cost of social services from the profits earned from commercial services. Many provincial city and rural service fares would have to increase if this mechanism was not available.





	
DUBLIN BUS	
ROUTE NETWORK	
	17.00
ROUTE 55	
STAGE 11X	



AVM (Automatic Vehicle Monitoring) is a realtime vehicle location system for centralised control and management of bus routes. It combines mobile radio and computer technology to collect location and status information from appropriate sensors on each bus in real time and to present this information in diagrammatic form on computer displays to centralised bus control personnel.

This innovative system was conceived in the early 1970's and was developed and implemented largely with CIE's own resources.

## FINANCIAL & OPERATIONS REVIEW

- Integration of services and network ticketing opens up locations to a wide range of destinations and increases freedom of travel at reduced cost to the traveller.
- Economic benefits to local communities, for example, in Tourism. It is estimated that on many Expressway routes during Summer periods, up to half of the passengers are holiday-makers.
- The capability to meet demand fluctuations in an endeavour to satisfy all prospective customer's travel requirements.



### Bus Átha Cliath



Bus Átha Cliath's business is the provision of public bus passenger services in the Greater Dublin area. The Company operates 837 single, double deck and minibuses, registering 46.4 million vehicle kilometres per annum. The network consists of 137 routes throughout Dublin City and environs, covering 800 kilometres. The Company employs 2,844 staff and its fleet carries over 450,000 passengers daily throughout the year.

Total revenue increased to IR£77.7 million in 1990, with passenger volumes increasing by 3.7% to 161.1 million reversing the trend of recent years.

While revenues increased, significant cost items were incurred, including a provision of IR£3.9 million in respect of voluntary severance costs to fund the further expansion of

One Person Operation buses. The effects of this investment will, in turn, lead to reductions in future years operating costs. In addition, a substantial provision of IR£3.2 million was required to meet the cost of escalating court awards for liability claims, despite a significant reduction in the number of accidents.

Aside from these costs, the underlying performance of the business is encouraging. The major emphasis of the Company has been to improve operating efficiency by actively reducing the cost base and streamlining operations to improve service efficiency. In the past four years the labour efficiency of the Company has improved by 24%, due mainly to the introduction of One Person Operation buses, now at 85% of all scheduled services.

Financial Summary		1990
		IR£m.
Total Revenue		77.7
Expenditure		(100.8)
State Grant		14.7
Surplus		(8.4)



## FINANCIAL & OPERATIONS REVIEW



Further measures to reduce the cost base continue to be implemented.

During the year significant steps have been taken to expand the business base of the Company and improve service quality in the city area. Customer information services have been expanded and local service guides and timetables have been introduced for all routes, with many delivered direct to customer's homes. Information facilities at bus stops throughout the city have been greatly improved with the installation of timetable carousels. This innovation is now being adopted by other urban bus companies in Europe and North America. In addition, 49 new bus shelters were added during the year.

Arrangements were put in place to facilitate speedier boarding of buses through an investment of IR£2.5 million on Electronic Ticket Machines linked with Off-Bus Ticket Validators. Further progress was made in developing the network of agents in the city retailing Off-Bus Tickets and it now approaches 180 outlets.

The on-going programme of fleet replacement continued in 1990 with the purchase of 56 new Leyland Olympian buses at a cost of IR£7.8 million. These new buses, with lower entry steps, comfortable heating, faster acceleration capabilities and greater reliability with lower maintenance costs provide a higher degree of comfort for customers.

Traffic congestion continues to be a major obstacle to service reliability causing understandable annoyance to customers and staff alike. In response to this problem, plans have been made to heighten public awareness of traffic congestion in Dublin and to promote the value of public transport in improving the urban environment amongst the public and the authorities.

Plans are being developed for a complete review of the bus network to ensure that it best meets the current needs of the City. This will take account of the latest network design techniques and encompass considerable consultation with users.

Bus Átha Cliath received a State Grant of IR£14.7 million in 1990 to permit it to provide non-commercial but socially necessary public transport facilities including subsidised travel for schoolchildren, services to outlying areas and early morning, evening and Sunday services where demand is often insufficient to cover the cost of providing a service.



### Ancillary Businesses/Activities

The Holding Company manages five separate business activities which are ancillary to its main transport activities, namely:-

- C.I.E. Tours International
- Commuter Advertising Network
- C.I.E. Consult
- C.I.E. Property
- Galway/Aran Ferry

In addition it provides computer and telecommunications, legal, claims management, finance, business development and human resources services to the Group as a whole.

#### C.I.E. Tours International

In last year's Annual Report it was forecast that there would be a substantial improvement in the outturn for 1990. Though a revision of company strategies, involving new marketing initiatives, a restructuring of the Company and the streamlining of operations, the Company returned a surplus of IR£18,000 compared to a deficit of IR£937,000 in 1989. All the foreign markets, with the exception of the United Kingdom, showed improved performances. In particular, passenger numbers from the North American market increased by 19% compared to general tourism growth of 4%.

#### Commuter Advertising Network (CAN)

CAN is responsible for all advertising sales on CIE Group properties both fixed and mobile. Its portfolio of products includes large poster advertising sites, Adlites, SuperAdlites, Bridge and special advertising sites, Rail Interior, Bus Interior and Bus Exterior, including all-over painted buses. During 1990 revenue increased to IR£1.97 million which is a 13% increase on 1989, whereas the total advertising market increased by only 7%. In 1990 CAN invested IR£0.17 million in developing new advertising opportunities including SuperAdlites and DART Interiors. The overall surplus generated by CAN activities in 1990 was IR£0.93 million compared to IR£0.58 million in 1989.

#### C.I.E. Consult

The Consultancy Division which was set up in 1987 continues to develop the consultancy business overseas in a highly competitive international marketplace and in 1990 earned revenue of IR£444,000.



During the year under review, substantial contracts were obtained including management services for a major Cairo bus overhauls plant, consultancy services for Light Rail projects in England, and an increasing volume of design work for railway signalling systems.

While a slight deficit of IR£39,000 was recorded, consultancy activities contributed IR£110,000 to other Group companies, resulting in a net betterment to the Group of IR£71,000.



#### **C.I.E. Property**

The disposal programme of properties surplus to operational needs continued during 1990. Property sales were completed or agreed to a value of IR£2.2 million. This did not include the sale of the Board's properties in the Temple Bar area to Temple Bar Properties Ltd. which, although negotiated in 1990, was not finally concluded until July 1991.

Through the expansion of retail outlets, increases in the number of properties let, rent reviews and commuted rents for wayleaves, income from all rental property sources increased by 25% to IR£835,000 during 1990.

Particular emphasis was placed on identifying and evaluating property development possibilities. A development brief for Pearse Station in Dublin was presented to the market in November 1990 and, following the receipt of several interesting submissions, final proposals are now being pursued. Further possible developments at Connolly and Heuston Rail Stations and Cork Bus Station are being evaluated.

#### **Galway/Aran Ferry**

The operation of ferry services to the Aran Islands were reorganised during 1990 and were operated on a bare boat charter following the taking out of service of the "Naomh Eanna". Both revenue and expenditure decreased and a net subvention of IR£452,000 was payable by the Department of Tourism, Transport and Communications.



### Capital Expenditure

The Board's policy of investment in new technology and the annual enhancement and upgrading of operating assets and facilities was continued during 1990. In total IR£20.3 million was invested, made up of IR£7.8 million in Rail and Rosslare Harbour and IR£12.5 million in road passenger. Major projects included:-

In addition total Loan Repayments during 1990 amounted to IR£8.8 million (1989 – IR£20.4 million).

	IR£m.
<b>RAIL</b>	
Mainline Carrriages	2.1
Station Development	1.2
Rosslare Harbour	1.1
Engineering Equipment	1.5
Signalling	0.9
Ticketing Equipment	0.7
Other	0.3
	<b>7.8</b>
<b>ROAD</b>	
Buses and Coaches	11.4
Equipment	0.6
Other	0.5
	<b>12.5</b>
<b>TOTAL</b>	<b>20.3</b>

### Personnel

Average employee numbers fell in 1990 to 11,799 compared with 11,922 in 1989. Inclusive of 30 overseas staff there were 10,768 full time employees at 31st December, 1990, down 310 (2.8%) on the number employed at 31st December, 1989.

	1990	1989
Holding Company	342	324
Iarnród Éireann	5,762	5,889
Bus Éireann	1,820	1,846
Bus Átha Cliath	2,844	3,019
<b>TOTAL</b>	<b>10,768</b>	<b>11,078</b>

Gross Staff Costs incurred during 1990, (excluding provision for Voluntary Severance payments) amounted to IR£194.2 million up by 3.4% on last year's costs. Deductions from these amounts in respect of PAYE and social insurance payments to the value of IR£62.2 million (1989 – IR£61.1 million) were remitted to the State. Included in Gross



## FINANCIAL & OPERATIONS REVIEW

Staff Costs are pension costs to the value of IR£14.9 million (IR£14.6 million in 1989). The Board's Superannuation Schemes had a total valuation at 31st December, 1990 of IR£290.8 million compared with IR£298.9 million at 31st December, 1989.

The welfare of Group employees is safeguarded through adherence to rigorous health and safety standards. The Safety, Health and Welfare at Work Act 1989 imposes certain new obligations on employers. The companies within the Group are providing the resources necessary for the implementation of additional procedures necessary to comply with the legislation.

The Group is an Equal Opportunities Employer and has adopted a formal written policy specifying procedures in relation to recruitment, training and promotion. All of these procedures are being monitored to ensure compliance with this policy. The Group is represented in the Employment Equality Network for semi-state bodies.



### **To The Minister for Tourism, Transport and Communications**

As Auditors appointed by Córas Iompair Éireann (The Board) under Section 34(2) of the Transport Act, 1950 with your consent, we have audited the financial statements on Pages 34 to 58 in accordance with auditing standards.

In our opinion, the financial statements give a true and fair view of the state of affairs of the Board and its Subsidiaries at 31st December, 1990 and of the consolidated surplus and source and application of funds for the year ended on that date.

We have obtained all the information and explanations that we considered necessary for the purpose of our audit. In our opinion proper books of account have been kept by the Board and its Subsidiaries. The financial statements are in agreement with the books of account.

CRAIG GARDNER & CO.,  
Chartered Accountants,  
Gardner House,  
Wilton Place,  
Dublin 2.  
7th August 1991.

### A. BASIS OF CONSOLIDATION:

The group financial statements comprise a consolidation of the financial statements of Córas Iompair Éireann and the following subsidiaries:

Iarnród Éireann – Irish Rail  
Bus Éireann – Irish Bus  
Bus Átha Cliath – Dublin Bus

C.I.E. Tours International Incorporated is treated as a branch of Córas Iompair Éireann for accounting purposes.

### B. BASIS OF ACCOUNTING:

The financial statements are prepared under the historical cost convention and are expressed in Irish Pounds, denoted by the symbol IR£.

### C. REVENUE:

Revenue comprises the gross value of services provided, except in the case of Tours where the net value is included.

### D. TANGIBLE ASSETS, DEPRECIATION AND PROVISION FOR RENEWALS:

Tangible assets are stated at net book amount which represents the historical cost of these assets less, where applicable, 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. The cost of renewals necessary to maintain the running lines is charged to profit and loss account in the year in which it is incurred.

#### Railway Rolling Stock

Locomotives and railcars (other than those fully depreciated or acquired at no cost) are depreciated on the basis of the historical cost of the vehicles in the fleet spread over expected useful life. Coaching stock and wagons are also depreciated on the basis of historical cost spread over expected useful life. In addition, the excess of depreciation based on replacement cost (at the beginning of the year) of rolling stock required to replace the existing fleet, over the historical cost depreciation, is shown as a transfer to reserves from the consolidated profit and loss account.

#### Road Passenger Vehicles

Road passenger vehicles, with the exception of school buses, are depreciated on the basis of historical cost of vehicles in the fleet spread over expected useful life. In addition, the excess of depreciation based on replacement cost (at the beginning of the year) over the historical cost depreciation is shown as a transfer to reserves from the consolidated profit and loss account.

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 which came into service after 1st April, 1974 are depreciated on the basis of original cost spread over expected useful life.

#### Road Freight Vehicles: Docks, Harbours and Wharves: Plant and Machinery: Catering Services Equipment

The above classes of assets are depreciated on the basis of historical cost spread over expected useful life.

### **E. LEASED ASSETS:**

#### **(i) Finance Leases**

Assets held under finance leases are accounted for in accordance with SSAP21 (Accounting for Leases and Hire Purchase Contracts). The capital cost of such assets is included in tangible fixed assets and depreciated over the shorter of the lease term or the estimated useful life of the asset. The capital element of the outstanding lease obligations is included with creditors. Financial charges are charged to profit and loss account over the primary period of the lease.

#### **(ii) Operating Leases**

Rental payments under operating leases are charged to profit and loss account as they accrue.

### **F. STOCKS OF STORES:**

Stocks of stores are valued at average cost less provision for all defective and obsolete stocks.

Provision is made for the write-off of all stocks which have not moved for over four years, with the exception of stocks associated with recently acquired assets.

### **G. DEPARTMENT OF EDUCATION – FUNDING OF SCHOOL BUSES:**

School buses funded by the Department of Education are included in tangible assets and are depreciated as described in (D) with a corresponding amortisation of the moneys received from the Department of Education.

### **H. FOREIGN CURRENCY:**

Transactions denominated in foreign currency are translated into Irish pounds at the rate ruling at date of transaction, or at contract rates where the amounts payable or receivable are covered by forward contracts. Realised exchange gains or losses on transactions settled during the year are treated as part of the surplus or deficit for the year from ordinary activities.

Long-term foreign currency borrowings, including that portion payable within one year of balance sheet date, are translated at rates of exchange ruling at balance sheet date (closing rates) with the resulting gains or losses treated as an exceptional item in the profit and loss account.

### **I. NON-REPAYABLE STATE GRANTS:**

Non-Repayable State Grants dealt with in the consolidated profit and loss account represent amounts actually received during the year under Votes of Dáil Éireann.

### **J. PENSIONS:**

Pension schemes are funded by the Board, its Subsidiaries and its employees over the members' period of service by way of contributions to separately administered Pension Funds. The Group's annual contributions are set by independent actuaries and are charged to profit and loss account in the period to which they relate. Ex gratia pensions are met out of the Group's own resources and are taken into account in the year in which they arise.

## CONSOLIDATED PROFIT AND LOSS ACCOUNT

	Notes	Year ended 31st December	
		1990 IR£000	1989 IR£000
<b>Revenue</b>			
Customer Receipts	1	260,790	249,207
Miscellaneous	1	3,812	3,269
<b>Total Revenue</b>		<u>264,602</u>	<u>252,476</u>
<b>Costs</b>			
Operating Costs	3	(347,887)	(330,651)
Interest Receivable	4	115	43
Interest Payable	5	(23,016)	(22,226)
		<u>(370,788)</u>	<u>(352,834)</u>
<b>Deficit before Exceptional Items and State Grants</b>		<u>(106,186)</u>	(100,358)
<b>Exceptional Items</b>	6	(3,615)	1,217
<b>Deficit for the Year before State Grants</b>		<u>(109,801)</u>	(99,141)
<b>State Grants</b>	2	111,000	109,854
<b>Surplus for the Year after State Grants</b>		<u>1,199</u>	10,713
<b>Transfer to Reserves (See below)</b>	17	(4,865)	(5,474)
<b>(Increase)/Decrease in Deficit during year</b>		<u>(3,666)</u>	5,239
<b>Accumulated Deficit at Beginning of Year</b>		<u>(63,989)</u>	(69,228)
<b>Accumulated Deficit at End of Year</b>		<u>(67,655)</u>	<u>(63,989)</u>

Movements in other reserves are shown in Notes 16, 17 and 18 to the financial statements.

**Michael Grace, Director Group Finance**  
7th August 1991.

## CONSOLIDATED BALANCE SHEET

As at  
31st December

	Notes	1990 IR£000	1989 IR£000
<b>Fixed Assets</b>			
Tangible Assets	8	304,981	302,359
Financial Assets	9	28	29
		<u>305,009</u>	<u>302,388</u>
<b>Current Assets</b>			
Stocks of Stores	10	32,959	29,974
Debtors	11	22,885	22,628
Bank Deposits		485	70
Cash at Bank and in Hand		630	2,180
		<u>56,959</u>	<u>54,852</u>
<b>Creditors</b> (Amounts falling due within one year)	12	95,139	87,211
<b>Net Current Liabilities</b>		<u>(38,180)</u>	<u>(32,359)</u>
<b>Total Assets Less Current Liabilities</b>		<u>266,829</u>	<u>270,029</u>
<b>Financed by:</b>			
<b>Creditors</b> (Amounts falling due after more than one year)	13	165,024	176,453
<b>Provision for Liabilities and Charges</b>	15	26,300	19,347
		<u>191,324</u>	<u>195,800</u>
<b>Reserves</b>			
Insurance Reserve	16	1,117	1,117
Asset Replacement Reserve	17	109,547	104,682
Capital Reserve	18	22,490	22,380
Profit and Loss Account		(67,655)	(63,989)
Non-Repayable State Advances		9,853	9,853
		<u>75,352</u>	<u>74,043</u>
<b>Department of Education</b>			
Funding of School Buses	19	153	186
		<u>266,829</u>	<u>270,029</u>

Michael Grace, Director Group Finance  
7th August 1991.

## COMPANY BALANCE SHEET

		As at 31st December	
		1990	1989
	Notes	IR£000	IR£000
<b>Fixed Assets</b>			
Tangible Assets	8	40,772	39,797
Financial Assets	9	258,818	260,713
		<u>299,590</u>	<u>300,510</u>
<b>Current Assets</b>			
Stocks of Stores	10	32	34
Debtors	11	2,781	2,039
Bank Deposits		485	70
Cash at Bank and in Hand		475	986
		<u>3,773</u>	<u>3,129</u>
<b>Creditors</b> (Amounts falling due within one year)	12	53,786	46,785
<b>Net Current Liabilities</b>		<u>(50,013)</u>	<u>(43,656)</u>
<b>Total Assets Less Current Liabilities</b>		<u>249,577</u>	<u>256,854</u>
<b>Financed by:</b>			
<b>Creditors</b> (Amounts falling due after more than one year)	13	165,024	176,453
<b>Provision for Liabilities and Charges</b>	15	24	25
		<u>165,048</u>	<u>176,478</u>
<b>Reserves</b>			
Insurance Reserve	16	1,117	1,117
Asset Replacement Reserve	17	85,563	85,563
Capital Reserve	18	22,490	22,380
Profit and Loss Account		(34,494)	(38,537)
Non-repayable State Advances		9,853	9,853
		<u>84,529</u>	<u>80,376</u>
		<u>249,577</u>	<u>256,854</u>

Michael Grace, Director Group Finance  
7th August 1991.

## CONSOLIDATED STATEMENT OF SOURCE AND APPLICATION OF FUNDS

	Year ended 31st December	
	1990 IR£000	1989 IR£000
<b>Source/(Application)</b>		
Deficit before Exceptional Items and State Grants	(106,186)	(100,358)
Add: Exceptional Items	(4,092)	(136)
	<b>(110,278)</b>	<b>(100,494)</b>
State Grants	111,000	109,854
Surplus on sale of land and buildings	477	1,353
Adjustment for Items not involving movement of funds:		
Unrealised Currency Translation Profit	(515)	(2,879)
Depreciation of Tangible Assets	17,678	17,260
Reduction in Financial Assets	1	9
	<b>18,363</b>	<b>25,103</b>
Net funds generated by operations	18,363	25,103
Bank Loans	6,000	—
Insurance Reserve	—	293
Redemption Funds Shortfall	110	200
Bank Loans and Lease Finance becoming currently Payable	(17,774)	(15,072)
Capital Expenditure	(20,333)	(12,752)
	<b>(13,634)</b>	<b>(2,228)</b>
<b>Net Decrease in Working Capital</b>	<b>(13,634)</b>	<b>(2,228)</b>
being:		
Increase/(Decrease) in Stocks of Stores	2,985	(56)
Increase/(Decrease) in Debtors	257	(1,250)
Increase in Creditors and Provisions	(5,809)	(3,103)
	<b>(2,567)</b>	<b>(4,409)</b>
(Increase)/Decrease in net short-term borrowings	(11,067)	2,181
	<b>(13,634)</b>	<b>(2,228)</b>

**Michael Grace, Director Group Finance**  
7th August 1991.

## NOTES TO THE FINANCIAL STATEMENTS

### 1. GROUP REVENUE: Customer and miscellaneous receipts – analysis by activity

	1990			1989		
	Customer			Customer		
	Receipts	Misc.	Total	Receipts	Misc.	Total
	IR€000	IR€000	IR€000	IR€000	IR€000	IR€000
C.I.E.	3,714	—	3,714	3,241	—	3,241
Iarnród Éireann – Irish Rail	103,225	2,361	105,586	98,323	2,113	100,436
Bus Éireann – Irish Bus	77,335	255	77,590	73,615	288	73,903
Bus Átha Cliath – Dublin Bus	76,516	1,196	77,712	74,028	868	74,896
Total	<u>260,790</u>	<u>3,812</u>	<u>264,602</u>	<u>249,207</u>	<u>3,269</u>	<u>252,476</u>

### 2. STATE GRANTS – Analysis by Activity

The Grants payable to Córas Iompair Éireann are in accordance with the relevant EC Regulations governing State aid to transport undertakings; these regulations are as follows:-

(a) EC 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) EC 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 pension costs less savings from exemption from payment of certain social welfare insurance contributions in respect of clerical and supervisory staff.
- 50% of the cost of maintenance and control of level crossings.

(c) EC Regulation No. 1107/70: specifies certain additional circumstances in which State aid may be paid to transport undertakings. Under this Regulation payments may be made in respect of:

- 50% of infrastructure costs in respect of rail freight (Article 3.1 [b]).
- Losses on road passenger services which cannot be recouped by fares increases, or eliminated by economies in operation (Article 3.2).
- Residual deficits on rail operation (Article 4).

The Grant payable under EC Regulation No. 1191/69 and 1192/69 is allocated to the railway activity. The Grant payable under EC Regulation No. 1107/70 is allocated initially to the rail freight activity (50% of infrastructure costs) and to road passenger activities (Bus Átha Cliath activities 59% of deficit for 1990, after transfer to reserves; other bus activities 93% of deficit for 1990, after transfer to reserves.) The residue under Regulation No. 1107/70 is allocated to the railway activity.

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

Particulars of the State Grants of IR€111,000,000 received in 1990 under Sub-Head C1 of Vote 35 of Dáil Éireann of 1990 are given in the following table, showing the relevant provisions of EC Regulations.

## NOTES TO THE FINANCIAL STATEMENTS

### 2. STATE GRANTS (continued)

#### State Grants relating to 1990 Activities

	EC Regulation Number				Total IR€000
	1191/69 IR€000	1107/70 Art.3.2 IR€000	1107/70 Art.4 IR€000	IR€000	
<b>Revenue Related</b>					
<b>Mainline Rail</b>					
Operation of Passenger Services	38,059	—	—	—	38,059
Residual Deficits – State Grants	—	—	20,322	—	20,322
	<u>38,059</u>	<u>—</u>	<u>20,322</u>	<u>—</u>	<u>58,381</u>
<b>Bray/Howth Services</b>					
Operation of Passenger Services	4,594	—	—	—	4,594
<b>Total Railways</b>	<u>42,653</u>	<u>—</u>	<u>20,322</u>	<u>—</u>	<u>62,975</u>
<b>Road Passenger</b>					
Bus Átha Cliath – Dublin Bus	—	14,760	—	—	14,760
Bus Éireann – Irish Bus	—	4,820	—	—	4,820
<b>Galway/Aran Services</b>	<u>—</u>	<u>—</u>	<u>—</u>	<u>452</u>	<u>452</u>
	<u>42,653</u>	<u>19,580</u>	<u>20,322</u>	<u>452</u>	<u>83,007</u>

	EC Regulation Number		Total IR€000
	1192/69 IR€000	1107/70 Art.3.1(b) IR€000	
<b>Expenditure Related</b>			
<b>Mainline Rail</b>			
Normalisation of Accounts			
– Class III (Pensions)	6,698	—	6,698
– Class IV (Level Crossings)	1,787	—	1,787
Infrastructure Grant (Freight)	—	4,889	4,889
<b>Bray/Howth Services</b>			
Normalisation of Accounts			
– Class III (Pensions)	445	—	445
– Class IV (Level Crossings)	8	—	8
	<u>8,938</u>	<u>4,889</u>	<u>13,827</u>
<b>Total</b>			<u>96,834</u>
Add State Grant for DART Interest			11,166
Special State Grant (See Note [i] below)			3,000
<b>Total State Grants Received</b>			<u>111,000</u>

## NOTES TO THE FINANCIAL STATEMENTS

### 2. STATE GRANTS (continued)

(i) A special State Grant of IR£3,000,000 is paid to C.I.E. under Sub-Head C1 of Vote 35 of Dáil Éireann of 1990 to repay principal on a 10-year loan of IR£30,000,000 arranged under Section 2(3) of the Transport Act 1985 for the purpose of repaying temporary borrowings incurred to fund Grant shortfalls in previous years.

(ii) The total Grants voted by Dáil Éireann in 1990 under Sub-Head C1 of Vote 35 were:

	<b>IR£000</b>
Grants for normal activities	<b>96,834</b>
Grant for DART interest	<b>11,166</b>
Special Grant (see [i] above)	<b>3,000</b>
	<b>111,000</b>

(iii) The allocation of State Grants as between C.I.E. and its Subsidiaries is shown in Note 24.

### 3. OPERATING COSTS

	<b>1990</b>	1989
	<b>IR£000</b>	IR£000
<b>Staff Costs</b>		
Wages and Salaries	<b>164,094</b>	158,479
Social Welfare Costs	<b>15,181</b>	14,686
Other Pension Costs	<b>14,925</b>	14,597
	<b>194,200</b>	187,762
Own Work Capitalised	<b>(9,700)</b>	(9,138)
<b>Net Staff Costs</b>	<b>184,500</b>	178,624
<b>Materials and Services</b>		
Fuel and Electric Traction	<b>17,501</b>	14,896
Road Tax and Licences	<b>566</b>	527
Rates	<b>1,904</b>	1,759
Auditors Remuneration	<b>135</b>	135
Operating Lease Rentals	<b>2,060</b>	2,150
School Contractors	<b>15,262</b>	14,936
Materials and Other Services	<b>97,199</b>	91,400
	<b>134,627</b>	125,803
<b>Board Members Remuneration</b>		
<b>Emoluments</b>		
- for services as Board Members	<b>13</b>	10
- for other services	<b>126</b>	114
	<b>139</b>	124
<b>Depreciation</b>	<b>17,493</b>	17,102
<b>Provision for Renewal of Lines and Works</b>	<b>11,128</b>	8,998
<b>Total Operating Costs</b>	<b>347,887</b>	330,651

## NOTES TO THE FINANCIAL STATEMENTS

### 3. OPERATING COSTS (continued)

The average number of persons employed by activity was as follows:-

	<b>Staff Numbers</b>	
	<b>1990</b>	1989
<b>C.I.E.</b>	<b>314</b>	301
<b>Iarnród Éireann – Irish Rail</b>	<b>5,995</b>	6,043
<b>Bus Éireann – Irish Bus</b>	<b>2,540</b>	2,578
<b>Bus Átha Cliath – Dublin Bus</b>	<b>2,950</b>	3,000
	<b>11,799</b>	11,922
	<b>1990</b>	1989
	<b>IR£000</b>	IR£000
<b>4. INTEREST RECEIVABLE</b>		
Short-term deposits	<b>115</b>	43
	<b>1990</b>	1989
	<b>IR£000</b>	IR£000
<b>5. INTEREST PAYABLE</b>		
On loans and leases repayable wholly within five years:		
Loans	<b>9,484</b>	4,351
Leases	<b>610</b>	860
On other loans and leases not wholly repayable within five years:		
Loans	<b>12,922</b>	17,015
	<b>23,016</b>	22,226
	<b>1990</b>	1989
	<b>IR£000</b>	IR£000
<b>6. EXCEPTIONAL ITEMS</b>		
Foreign currency translation		
– Unrealised profit	<b>515</b>	2,879
Net proceeds on sale of land and buildings	<b>477</b>	1,353
Staff compensation – voluntary severance paid and provided including one person bus operation	<b>(4,443)</b>	(2,578)
Provision for exceptional insurance claim	<b>(164)</b>	(437)
	<b>(3,615)</b>	1,217
	<b>1990</b>	1989
	<b>IR£000</b>	IR£000
<b>7. NET SURPLUS FOR YEAR</b>		

A summary of the financial results of the Holding Company and its subsidiaries is shown in Note 24.

The surplus for the year, after exceptional items, of the Holding Company amounted to IR£4,041,000.

C.I.E. has not presented its own profit and loss account as permitted by the Companies (Amendment) Act, 1986.

## NOTES TO THE FINANCIAL STATEMENTS

### 8. TANGIBLE ASSETS

Group	1st Jan 1990 IR€000	Scrappings		31st Dec 1990 IR€000
		Additions IR€000	Disposals IR€000	
<b>Cost</b>				
Railway Lines and Works *	9,910	(922)	—	8,988
Rail Rolling Stock	138,845	2,157	(188)	140,814
Road Passenger Vehicles	130,201	11,446	(1,159)	140,488
Road Freight Vehicles	6,080	41	(812)	5,309
Land and Buildings **	38,831	1,132	—	39,963
Plant and Machinery *	83,335	5,386	(1,348)	87,373
Catering Equipment	225	26	—	251
Docks, Harbours and Wharves	11,667	1,067	—	12,734

<b>Total 1990</b>	<b>419,094</b>	<b>20,333</b>	<b>(3,507)</b>	<b>435,920</b>
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Total 1989	411,354	12,752	(5,012)	419,094
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Depreciation	1st Jan 1990 IR€000	Scrappings		31st Dec 1990 IR€000
		Charge for Year IR€000	Disposals IR€000	
Rail Rolling Stock	26,987	3,980	(188)	30,779
Road Passenger Vehicles	58,298	8,147	(1,062)	65,383
Road Freight Vehicles	5,800	77	(812)	5,065
Plant and Machinery	24,492	5,064	(1,261)	28,295
Catering Equipment	127	26	—	153
Docks, Harbours and Wharves	1,031	233	—	1,264

<b>Total 1990</b>	<b>116,735</b>	<b>17,527</b>	<b>(3,323)</b>	<b>130,939</b>
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Total 1989	104,391	17,198	(4,854)	116,735
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\*Signalling equipment costing IR€922,000 which was included in Railway Lines and Works has been re-classified and transferred to Plant and Machinery.

\*\*The land and buildings sold during the year (see Note 6) were acquired at no cost.

## NOTES TO THE FINANCIAL STATEMENTS

### 8. TANGIBLE ASSETS (continued)

	31st Dec 1990	31st Dec 1989
	IR€000	IR€000
<b>Net Book Amounts</b>		
Railway Lines and Works	8,988	9,910
Rail Rolling Stock	110,035	111,858
Road Passenger Vehicles	75,105	71,903
Road Freight Vehicles	244	280
Land and Buildings	39,963	38,831
Plant and Machinery	59,078	58,843
Catering Equipment	98	98
Docks, Harbours and Wharves	11,470	10,636
<b>Total</b>	<u>304,981</u>	<u>302,359</u>

Company	Scrappings			31st Dec 1990
	1st Jan 1990	Additions IR€000	and Disposals IR€000	
Cost	IR€000	IR€000	IR€000	IR€000
Land and Buildings	38,831	1,132	—	39,963
Plant and Machinery	1,499	43	(6)	1,536
<b>Total 1990</b>	<u>40,330</u>	<u>1,175</u>	<u>(6)</u>	<u>41,499</u>
Total 1989	<u>40,173</u>	<u>176</u>	<u>(19)</u>	<u>40,330</u>

Depreciation	Scrappings			31st Dec 1990
	1st Jan 1990	Charge for Year IR€000	and Disposals IR€000	
	IR€000	IR€000	IR€000	IR€000
Plant and Machinery	533	200	(6)	727
<b>Total 1990</b>	<u>533</u>	<u>200</u>	<u>(6)</u>	<u>727</u>
Total 1989	<u>352</u>	<u>198</u>	<u>(17)</u>	<u>533</u>

	31st Dec 1990	31st Dec 1989
	IR€000	IR€000
<b>Net Book Amounts</b>		
Land and Buildings	39,963	38,831
Plant and Machinery	809	966
<b>Total</b>	<u>40,772</u>	<u>39,797</u>

## NOTES TO THE FINANCIAL STATEMENTS

### 8. TANGIBLE ASSETS (continued)

(a) In the case of certain railway rolling stock and road passenger vehicles, the excess of depreciation based on replacement cost over historical cost depreciation is shown separately as transfer to reserves (See Note 17).

(b) The 1990 depreciation charge shown for road passenger vehicles includes IR£33,000 (1989 – IR£96,000) depreciation on school buses. The amount is wholly offset by the amortisation of moneys received from the Department of Education (See Note 19).

(c) The expected useful lives for the various types of assets for depreciation purposes are as follows:-

	Lives (Years)
Railway Lines and Works	—
Railway Rolling Stock	20 to 50
Road Passenger Vehicles	5 to 16
Road Freight Vehicles	6 to 10
Land and Buildings	—
Plant and Machinery	3 to 25
Docks, Harbours and Wharves	50
Catering Equipment	4

(d) Railway Lines and Works are not depreciated.

(e) No depreciation has been charged on buildings. The amount involved is not material.

(f) Included in tangible assets are amounts as stated below in respect of road passenger vehicles and plant and machinery (computer equipment) which are held under finance leases, but which remain in the legal ownership of the lessors:

	<b>1990</b>	1989
	<b>IR£000</b>	IR£000
<b>Road Passenger Vehicles</b>		
Cost	<b>21,522</b>	20,419
Accumulated Depreciation	<b>12,697</b>	11,174
Net Book Value at 31st December	<b>8,825</b>	9,245
Depreciation for Year	<b>1,594</b>	1,543
<b>Plant and Machinery</b>		
Cost	<b>1,070</b>	1,070
Accumulated Depreciation	<b>574</b>	421
Net Book Value at 31st December	<b>496</b>	649
Depreciation for Year	<b>153</b>	153

## NOTES TO THE FINANCIAL STATEMENTS

### 8. TANGIBLE ASSETS (continued)

(g) The amounts included in the original cost of the various tangible assets include IR£27,142,000 in capitalised interest charges relating to the Bray/Howth Suburban Railway Electrification Scheme which was completed in 1984.

(h) All tangible assets, other than land and buildings, which related to its activity were vested in the relevant subsidiary company.

### 9. FINANCIAL ASSETS

	Trade Investments					
	Listed Shares		Unlisted Shares		Total	
	1990	1989	1990	1989	1990	1989
	IR£000	IR£000	IR£000	IR£000	IR£000	IR£000
<b>Group</b>						
Cost or Valuation at 1st January	77	77	10	17	87	94
Provision for permanent diminution in value at 31st December	49	48	10	10	59	58
Disposals	—	—	—	7	—	7
Net Book Amounts at 31st December	<u>28</u>	<u>29</u>	<u>—</u>	<u>—</u>	<u>28</u>	<u>29</u>
Market Value at 31st December					<u>33</u>	<u>33</u>

	Subsidiary Companies			Trade Investments		
	Unlisted		Finance	Listed	Unlisted	Total
	Shares	Loans	Leases	Shares	Shares	IR£000
	IR£000	IR£000	IR£000	IR£000	IR£000	IR£000
<b>Company</b>						
Cost or Valuation At 1st January 1990	71,000	182,108	7,592	27	10	260,737
Less: Reduction in lease obligations	—	—	1,894	—	—	1,894
<b>At 31st December 1990</b>	<u>71,000</u>	<u>182,108</u>	<u>5,698</u>	<u>27</u>	<u>10</u>	<u>258,843</u>
Provision for permanent diminution in value				15	10	25
<b>At 31st December 1990</b>				<u>12</u>	<u>—</u>	<u>258,818</u>
Net Book Amounts						
<b>At 31st December 1990</b>	<u>71,000</u>	<u>182,108</u>	<u>5,698</u>	<u>12</u>	<u>—</u>	<u>258,818</u>
At 31st December 1989	<u>71,000</u>	<u>182,108</u>	<u>7,592</u>	<u>13</u>	<u>—</u>	<u>260,713</u>
Market Value				17		
<b>At 31st December 1990</b>				<u>17</u>		
At 31st December 1989				<u>17</u>		

The cost of C.I.E.'s investment in its Subsidiaries is equal to the carrying value of the net assets transferred to them.

## NOTES TO THE FINANCIAL STATEMENTS

### 10. STOCKS OF STORES

	1990	1989
	IR€000	IR€000
<b>Group</b>		
Maintenance Materials and Spare Parts	25,125	24,325
Fuel, Lubricants and Other Sundry Stocks	7,834	5,649
	<u>32,959</u>	<u>29,974</u>
<p>These amounts include parts and components necessarily held to meet long-term operational requirements.</p>		
<b>Company</b>		
Materials and Sundry Stocks	<u>32</u>	<u>34</u>

The replacement value of stocks is not materially different from the book values shown above.

### 11. DEBTORS

	1990	1989
	IR€000	IR€000
<b>Group</b>		
Trade Debtors	17,842	17,698
Other Debtors and accrued income	5,043	4,930
	<u>22,885</u>	<u>22,628</u>
<b>Company</b>		
Trade Debtors	1,114	796
Amounts owed by Subsidiary Companies	92	—
Other Debtors and accrued income	1,575	1,243
	<u>2,781</u>	<u>2,039</u>

All amounts fall due for payment within one year with the exception of IR€800,000 which is a deposit for land purchase.

## NOTES TO THE FINANCIAL STATEMENTS

<b>12. CREDITORS</b>	<b>1990</b>	1989
	<b>IR€000</b>	IR€000
Amounts falling due within one year		
<b>Group</b>		
Bank Overdraft	<b>5,784</b>	7,059
Bank Loans (See Note 14)	<b>33,017</b>	24,717
Finance Lease Obligations (See Note 22)	<b>4,043</b>	1,996
Trade Creditors	<b>10,031</b>	10,919
Income Tax deducted under P.A.Y.E.	<b>3,766</b>	3,703
Pay Related Social Insurance	<b>2,573</b>	2,964
Value Added Tax	<b>645</b>	730
Other Creditors	<b>2,357</b>	3,332
Accruals and Deferred Income	<b>32,923</b>	31,791
	<b>95,139</b>	87,211
	<hr/> <hr/>	<hr/> <hr/>
Creditors for taxation and social welfare included above	<b>6,984</b>	7,397
	<hr/> <hr/>	<hr/> <hr/>
<b>Company</b>		
Bank Overdraft	<b>1,932</b>	2,221
Bank Loans (See Note 14)	<b>33,017</b>	24,717
Finance Lease Obligations (See Note 22)	<b>4,043</b>	1,996
Trade Creditors	<b>1,152</b>	1,247
Amounts owed to Subsidiary Companies	<b>7,229</b>	9,712
Income Tax deducted under P.A.Y.E.	<b>457</b>	504
Pay Related Social Insurance	<b>91</b>	50
Other Creditors	<b>640</b>	1,203
Accruals and Deferred Income	<b>5,225</b>	5,135
	<b>53,786</b>	46,785
	<hr/> <hr/>	<hr/> <hr/>
Creditors for taxation and social welfare included above	<b>548</b>	554
	<hr/> <hr/>	<hr/> <hr/>

## NOTES TO THE FINANCIAL STATEMENTS

<b>13. CREDITORS</b>	<b>1990</b>	1989
	<b>IR£000</b>	IR£000
Amounts falling due after more than one year		
<b>Group and Company</b>		
Bank Loans (See Note 14)	<b>164,079</b>	171,107
Finance Lease Obligations (See Note 22)	<b>945</b>	5,316
Other Creditors	<b>—</b>	30
	<b>165,024</b>	176,453

<b>14. BANK LOANS</b>	<b>1990</b>	1989
	<b>IR£000</b>	IR£000
<b>Group and Company</b>		
These loans are repayable as follows:-		
Within one year	<b>33,017</b>	24,717
Between one and two years	<b>20,946</b>	11,289
Between two and five years	<b>31,734</b>	44,158
After five years	<b>111,399</b>	115,660
	<b>164,079</b>	171,107
	<b>197,096</b>	195,824

The following table shows the amount and type of currency in which these loans are to be repaid:

		<b>1990</b>	1989
		<b>'000</b>	'000
<b>Current Liabilities</b>			
United States	<b>US \$</b>	<b>663</b>	599
United Kingdom	<b>Stg. £</b>	<b>529</b>	477
Republic of Ireland	<b>IR£</b>	<b>30,557</b>	22,434
West Germany	<b>DM</b>	<b>2,332</b>	2,084
The Netherlands	<b>H.fl.</b>	<b>851</b>	763
France	<b>FF</b>	<b>1,410</b>	1,259
Europe	<b>ECU</b>	<b>233</b>	208
<b>Loan Capital</b>			
United States	<b>US \$</b>	<b>6,683</b>	7,347
United Kingdom	<b>Stg. £</b>	<b>14,094</b>	14,623
Republic of Ireland	<b>IR£</b>	<b>115,463</b>	119,970
West Germany	<b>DM</b>	<b>27,031</b>	29,362
The Netherlands	<b>H.fl.</b>	<b>39,799</b>	40,650
France	<b>FF</b>	<b>10,045</b>	11,455
Europe	<b>ECU</b>	<b>6,485</b>	6,718

The Minister for Finance has guaranteed loans included in the above table to the extent of IR£163,345,000 (1989 – IR£167,524,000). In addition, an annual non-repayable grant of IR£3,000,000 is provided under the Transport Act, 1985 to repay a further loan in the amount of IR£12,000,000 included in the above table.

## NOTES TO THE FINANCIAL STATEMENTS

### 15. PROVISION FOR LIABILITIES AND CHARGES

	<b>1990</b>	1989
<b>Group</b>	<b>IR£000</b>	IR£000
Deferred Income	<u>433</u>	<u>—</u>
Third Party and Employer's Liabilities		
Balance at 1st January	<b>31,880</b>	26,586
Utilised during year	<b>(12,981)</b>	(11,512)
Transfer from Profit and Loss Account	<b>20,871</b>	16,105
Transfer from Group Insurance Fund	<u>—</u>	<u>701</u>
Balance carried forward	<b>39,770</b>	31,880
Less: Transfer to current liabilities	<b>13,903</b>	12,533
Balance at 31st December	<u><b>25,867</b></u>	<u>19,347</u>
<b>Total</b>	<u><b>26,300</b></u>	<u>19,347</u>
<b>Company</b>		
Balance at 1st January	<b>25</b>	70
Utilised during year	<b>(7)</b>	(45)
Transfer from Profit and Loss Account	<u>6</u>	<u>—</u>
Balance at 31st December	<u><b>24</b></u>	<u>25</u>

The provision for third party claims has been arrived at through consideration of each individual claim. The amount thus arrived at equates to an actuarial approximation of the cost of settling outstanding claims, taking account of the average claims settlement period of 30 months and discounted at 3.8 % per annum.

The Board has the following external insurance cover:-

- (i) third party liability in excess of IR£3,000,000 and up to IR£63,000,000 on any one occurrence or series of occurrences arising out of any one rail event.
- (ii) third party liability in excess of IR£1,000,000 and up to IR£61,000,000 on any one occurrence or series of occurrences arising out of any one road transport event, except in the case of actions taken for road claims subject to United States jurisdiction where the excess is \$3,000,000.
- (iii) third party liability in excess of IR£50,000 and up to IR£60,050,000 on any one occurrence or series of occurrences arising out of All Other Risks events, except in the case of actions taken for All Other Risks claims subject to United States jurisdiction where the excess is \$100,000.

## NOTES TO THE FINANCIAL STATEMENTS

### 15. PROVISION FOR LIABILITIES AND CHARGES (continued)

(iv) in addition each of the subsidiary companies within the Group have aggregate cover in a twelve month period for rail and road transport third party liabilities in excess of a self insured retention of:-

Iarnród Éireann – Irish Rail	IR£ 5,000,000
Bus Éireann – Irish Bus	IR£ 3,000,000
Bus Átha Cliath – Dublin Bus	IR£ 7,000,000

subject to an overall Group self insured retention of IR£12,000,000.

(v) fire and special perils, including storm damage, to the Board's property in excess of IR£200,000 on any one loss. Any losses not covered by external insurance are charged to profit and loss and unsettled amounts are included in provision for liabilities and charges.

### 16. INSURANCE RESERVE

	1990 IR£000	1989 IR£000
Balance at 1st January	1,117	824
Transfer from Profit and Loss Account	—	994
Transfer to Provision for Liabilities and Charges	—	(701)
Balance at 31st December	<u>1,117</u>	<u>1,117</u>

The Group Insurance Fund was established to meet exceptional claims which may arise.

### 17. ASSET REPLACEMENT RESERVE

	Railway Rolling Stock IR£000	Road Passenger Vehicles IR£000	Total IR£000
<b>Group</b>			
Balance at 1st January, 1990	36,815	67,867	104,682
Transfer from Profit and Loss Account	2,995	1,870	4,865
Balance at 31st December, 1990	<u>39,810</u>	<u>69,737</u>	<u>109,547</u>
<b>Company</b>			
Balance at 31st December, 1990 and 1989			<u>85,563</u>

This reserve represents the excess of depreciation based on replacement cost over that based on historical cost.

## NOTES TO THE FINANCIAL STATEMENTS

<b>18. CAPITAL RESERVE</b>	<b>1990</b>	1989
<b>Group and Company</b>	<b>IR€000</b>	IR€000
Balance forward from previous year	<b>22,380</b>	22,180
Redemption funds shortfall	<b>110</b>	200
Balance carried forward	<b>22,490</b>	22,380

<b>19. DEPARTMENT OF EDUCATION – FUNDING OF SCHOOL BUSES</b>	<b>1990</b>	1989
	<b>IR€000</b>	IR€000
Balance forward from previous year	<b>186</b>	282
Released to Profit and Loss Account	<b>(33)</b>	(96)
Balance carried forward	<b>153</b>	186

### 20. PENSIONS

The Board operates defined benefit pension schemes for the established employees of itself and of its subsidiary companies. Contributions by the Board, its subsidiaries and the employees are invested in separately administered pension funds. In the case of the Regular Wages Pension Schemes and the C.I.E. Superannuation Scheme 1951, annual contributions are based on the advice of an independent professionally qualified actuary obtained from time to time as appropriate. The annual contributions to the Salaried Officers' and Clerks' (G.S.R.) Superannuation Scheme and the C.I.E. Salaried Officers' and Clerks' (G.N.R., C.D.R. and I.R.C.H.) Superannuation Scheme 1977 (both schemes are closed) are based on unchanged rates of contribution. The contributions are charged to the profit and loss account on an accrual basis.

The pension cost for the period was IR£14,925,000 (1989 – IR£14,597,000).

The latest actuarial reports show:

- in respect of the Regular Wages Pension Schemes a surplus at 31st December, 1987, on the basis of the assumptions contained in the draft report, over the amount required to meet expected future liabilities.
- in respect of the C.I.E. Superannuation Scheme 1951 a surplus at 31st December, 1986, on the basis of the assumptions contained in the report, over the amount required to meet expected future liabilities.
- in respect of the C.I.E. Salaried Officers' and Clerks' (G.N.R., C.D.R. and I.R.C.H.) Superannuation Scheme 1977 a deficiency of IR£4,531,000 at 31st December, 1987, on the basis of the assumptions contained in the report.

No actuarial report has been prepared in respect of the Salaried Officers' and Clerks' (G.S.R.) Superannuation Scheme.

The actuarial reports in respect of Clerical, Executive and Supervisory Staff Schemes are available for inspection by the committees established for each of these schemes. The committees include members' representatives.

The Córás Iompair Éireann Spouses' and Children's Superannuation Scheme 1989 was established on 1st August, 1989 under an Order signed by the Minister for Tourism and Transport. The purpose of the Scheme is to provide pensions for the spouses and children of deceased members of the Scheme.

## NOTES TO THE FINANCIAL STATEMENTS

### 20. PENSIONS (continued)

The Board is legally obliged to ensure that cash is available to certain superannuation schemes if the funds are, from time to time, insufficient to meet the payments that are due and payable under the schemes. The shortfall in 1990 was IR£1,558,000 (1989 – IR£1,528,000) in the cash resources of the Salaried Officers' and Clerks' (G.S.R.) Superannuation Scheme. During the year, the resources of the other funds for which this obligation exists were sufficient to meet the immediate cash requirements. Ex gratia pensions are met out of the Group's own resources and are taken into account in the year in which they arise.

### 21. CAPITAL COMMITMENTS

	1990	1989
	IR£000	IR£000
<b>Group</b>		
Contracted for	12,889	11,788
Authorised by Directors but not contracted for	3,934	5,592
	<u>16,823</u>	<u>17,380</u>

The Company had no capital commitments at 31st December, 1990 and 1989.

### 22. LEASE OBLIGATIONS

	1990	1989
	IR£000	IR£000
Net obligations under finance leases fall due as follows:		
Within one year	4,043	1,996
Between one and five years	945	5,316
After five years	—	—
	<u>945</u>	<u>5,316</u>
	<u>4,988</u>	<u>7,312</u>

The finance lease amounts include unrealised gains of IR£1,022,000 (1989 – IR£814,000) on translation at balance sheet date of lease commitments denominated in foreign currencies. The gains are released to profit and loss as they are realised on payment of the lease rentals.

Commitments under operating leases payable in the coming year expire as follows:

	On Other Than Land and Buildings
	IR£000
Within one year	681
Within two to five years	210
Over five years	—

## NOTES TO THE FINANCIAL STATEMENTS

### 23. CONTINGENT LIABILITIES

(a) A claim of IR£2.6m. was lodged in 1979 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 is of the opinion that, having successfully contested the claim, it can also successfully defend an appeal which has been instituted.

(b) The Board has received claims for compensation arising from a particular accident in 1989. Having taken legal advice, the Board considers that it is not liable for this accident, and it intends to vigorously defend any actions taken against it. Accordingly, no provision has been made against the cost of these claims, or any related legal actions. It is not practicable to estimate the amounts involved at present.

### 24. PROFIT AND LOSS FOR YEAR ENDED 31ST DECEMBER

		Iarnród Éireann	Bus Éireann	Bus Átha Cliath	Total 1990	Total 1989
	C.I.E.	- Irish Rail	- Irish Bus	- Dublin Bus	IR£000	IR£000
	IR£000	IR£000	IR£000	IR£000	IR£000	IR£000
<b>Railway</b>						
- Bray/Howth		(16,213)			(16,213)	(17,216)
- Other than Bray/Howth		(68,932)			(68,932)	(64,323)
		(85,145)			(85,145)	(81,539)
<b>Road Freight</b>		482			482	514
<b>Rosslare Harbour</b>		2,157			2,157	1,839
<b>Catering Services</b>		301			301	205
<b>Road Passenger Services</b>						
- Dublin City				(19,222)	(19,222)	(15,827)
- Provincial Cities			(2,495)		(2,495)	(2,500)
- Other Services			(1,861)		(1,861)	(1,502)
<b>Tours</b>	18				18	(937)
<b>Consultancy</b>	(39)				(39)	(173)
<b>Galway/Aran</b>	(382)				(382)	(438)
<b>Deficit before Exceptional Items</b>	(403)	(82,205)	(4,356)	(19,222)	(106,186)	(100,358)
Exceptional Items	992	—	(701)	(3,906)	(3,615)	1,217
<b>Surplus/(Deficit) before State Grants</b>	589	(82,205)	(5,057)	(23,128)	(109,801)	(99,141)
<b>State Grants</b>	3,452	87,968	4,820	14,760	111,000	109,854
<b>Surplus/(Deficit) for the year after State Grants</b>	4,041	5,763	(237)	(8,368)	1,199	10,713
<b>Transfer to Reserves</b>	—	(2,995)	(118)	(1,752)	(4,865)	(5,474)
<b>Decrease/(Increase) in Balance During Year</b>	4,041	2,768	(355)	(10,120)	(3,666)	5,239

## NOTES TO THE FINANCIAL STATEMENTS

### 24. PROFIT AND LOSS FOR YEAR ENDED 31ST DECEMBER (continued)

	Iarnród Éireann		Bus Éireann	Bus Átha		Total
C.I.E.	- Irish Rail	- Irish Bus	- Dublin Bus	1990	1989	
	IR£000	IR£000	IR£000	IR£000	IR£000	IR£000
<b>Revenue</b>						
<b>Railway</b>						
- Bray/Howth		9,873		9,873		8,644
- Other than Bray/Howth		66,638		66,638		63,306
		<u>76,511</u>		<u>76,511</u>		<u>71,950</u>
<b>Road Freight</b>		18,451		18,451		18,793
<b>Rosslare Harbour</b>		5,201		5,201		4,758
<b>Catering Services</b>		5,423		5,423		4,935
<b>Road Passenger Services</b>						
- Dublin City				77,712	77,712	74,896
- Provincial Cities			9,888	9,888		9,491
- Other Services			67,702	67,702		64,412
<b>Tours</b>	3,138			3,138		2,745
<b>Consultancy</b>	444			444		356
<b>Galway/Aran</b>	132			132		140
<b>Total Revenue</b>	<u>3,714</u>	<u>105,586</u>	<u>77,590</u>	<u>77,712</u>	<u>264,602</u>	<u>252,476</u>

## NOTES TO THE FINANCIAL STATEMENTS

### 24. PROFIT AND LOSS FOR YEAR ENDED 31ST DECEMBER (continued)

	Iarnród Éireann		Bus	Bus Átha		Total 1989
	C.I.E.	- Irish Rail	- Irish Bus	- Dublin Bus	Total 1990	
	IR£000	IR£000	IR£000	IR£000	IR£000	IR£000
<b>Expenditure</b>						
<b>Railway</b>						
- Bray/Howth		26,086			26,086	25,860
- Other than Bray/Howth		135,570			135,570	127,629
		161,656			161,656	153,489
<b>Road Freight</b>		17,969			17,969	18,279
<b>Rosslare Harbour</b>		3,044			3,044	2,919
<b>Catering Services</b>		5,122			5,122	4,730
<b>Road Passenger Services</b>						
- Dublin City				96,934	96,934	90,723
- Provincial Cities			12,383		12,383	11,991
- Other Services			69,563		69,563	65,914
<b>Tours</b>	3,120				3,120	3,682
<b>Consultancy</b>	483				483	529
<b>Galway/Aran</b>	514				514	578
<b>Total Expenditure</b>	<u>4,117</u>	<u>187,791</u>	<u>81,946</u>	<u>96,934</u>	<u>370,788</u>	<u>352,834</u>

## NOTES TO THE FINANCIAL STATEMENTS

### 25. GROUP MEMBERSHIP

Name	Principal Activity
Holding Company: Córas Iompair Éireann	– Public Transport Services
Subsidiary Companies (all wholly owned)	
Iarnród Éireann – Irish Rail	– Public Rail (Passenger and Freight) and Road Freight Services
Bus Éireann – Irish Bus	– Public Bus Passenger Services
Bus Átha Cliath – Dublin Bus	– Public Bus Passenger Services
C.I.E. Tours International Incorporated	– Tours

Iarnród Éireann – Irish Rail, Bus Éireann – Irish Bus and Bus Átha Cliath – Dublin Bus are incorporated and operate principally in the Republic of Ireland. These three companies are incorporated under the provisions of the Companies' Acts 1963 – 1986, as wholly owned subsidiaries of Córas Iompair Éireann in accordance with Section 6 of the Transport (Re-organisation of Córas Iompair Éireann ) Act 1986. All of the Group's interests in the subsidiary companies consist of ordinary share capital.

C.I.E. Tours International is incorporated in New York and operates in North America.

The registered offices of the subsidiary companies are as follows:-

Iarnród Éireann – Irish Rail	Connolly Station, Dublin, 1.
Bus Éireann – Irish Bus	Broadstone, Dublin, 7.
Bus Átha Cliath – Dublin Bus	59, Upr. O'Connell St., Dublin, 1.
C.I.E. Tours International Incorporated	108, Ridgedale Avenue, Morristown, New Jersey.

### 26. APPROVAL OF FINANCIAL STATEMENTS

The Directors approved the financial statements on 7th August 1991.

## GROUP VALUE ADDED STATEMENT

### Year ended 31st December

	1990		1989
	IR£000	IR£000	IR£000
<b>Value Added Generated</b>			
Revenue		264,602	252,476
State Grants		111,000	109,854
Add: Own Work Capitalised		9,700	9,138
Less: Cost of Materials and Services Utilised	(134,627)		(125,803)
Exceptional Items	(3,615)	(138,242)	(124,586)
		<u>247,060</u>	<u>246,882</u>
<b>Application of Value Added</b>			
Net Compensation of Employees including pension costs		132,145	126,799
Government – Payroll Taxes		62,194	61,087
Other providers of capital		22,901	22,183
Provision for future investment			
– Depreciation	17,493		17,102
– Renewal of Railway Lines and Works	11,128	28,621	8,998
Surplus for the year		<u>1,199</u>	<u>10,713</u>
		<u>247,060</u>	<u>246,882</u>

## C.I.E. GROUP SUMMARY OF FINANCIAL STATISTICS

	Year ended 31st December				<b>1990</b>
	1986	1987	1988	1989	
	<b>IR£ Thousands</b>				
<b>Profit and Loss Account</b>					
Revenue	239,954	239,822	245,834	252,476	<b>264,602</b>
Expenditure	352,361	359,240	364,120	351,617	<b>374,403</b>
Deficit	(112,407)	(119,418)	(118,286)	(99,141)	<b>(109,801)</b>
Transfer to Reserves	(8,370)	(8,759)	(5,653)	(5,474)	<b>(4,865)</b>
Deficit After Transfer to Reserves	(120,777)	(128,177)	(123,939)	(104,615)	<b>(114,666)</b>
State Grants Received/Receivable	116,849	90,221	111,255	109,854	<b>111,000</b>
State Advances Written Off in 1987	8,292	28,677	—	—	—
Surplus/(Deficit) - See Footnote	4,364	(9,279)	(12,684)	5,239	<b>(3,666)</b>
<b>Balance Sheet</b>					
Fixed Assets	300,313	311,642	307,001	302,388	<b>305,009</b>
Net Current Assets/(Liabilities)	(6,403)	(61,828)	(31,203)	(32,360)	<b>(38,180)</b>
<b>Net Assets</b>	<b>293,910</b>	<b>249,814</b>	<b>275,798</b>	<b>270,028</b>	<b>266,829</b>
Provisions for Liabilities and Charges	11,997	13,968	18,785	19,347	<b>26,300</b>
Reserves	68,266	70,077	63,118	74,228	<b>75,505</b>
Repayable State Advances	44,459	—	—	—	—
Other Loan Capital	169,188	165,769	193,895	176,453	<b>165,024</b>
<b>Total Reserves and Borrowings</b>	<b>293,910</b>	<b>249,814</b>	<b>275,798</b>	<b>270,028</b>	<b>266,829</b>

NOTE : The Surplus/(Deficit) is after taking account of State Grants received, State Advances written off, exceptional items and after transfer to reserves. The Surplus/(Deficits) are restated where necessary to reflect changes in accounting policies, in order to maintain consistency in presentation.

	Number				
<b>Average Number of Employees</b>	<b>15,000</b>	<b>14,016</b>	<b>12,845</b>	<b>11,922</b>	<b>11,799</b>

## GROUP STATISTICS

### FINANCIAL RESULTS BY BUSINESS SECTOR

		Year ended 31st December				
		1986	1987	1988	1989	1990
		IR£ Thousands				
<b>Railway</b>						
- Mainline Passenger, Freight and						
- Other Services	Receipts	56,360	57,246	58,866	60,893	<b>64,217</b>
- Bray/Howth Suburban Services	Receipts	6,346	7,351	8,206	8,644	<b>9,873</b>
- Other Dublin Suburban Services	Receipts	1,692	1,966	2,269	2,413	<b>2,421</b>
<b>Total</b>	Receipts	64,398	66,563	69,341	71,950	<b>76,511</b>
	(Deficit)	(97,366)	(97,428)	(83,252)	(84,766)	<b>(88,140)</b>
<b>Road Freight</b>	Receipts	17,669	18,242	17,994	18,793	<b>18,451</b>
	Surplus	324	510	498	514	<b>482</b>
<b>Rosslare Harbour</b>	Receipts	3,605	3,823	4,032	4,758	<b>5,201</b>
	Surplus	1,192	1,640	1,858	1,839	<b>2,157</b>
<b>Catering Services</b>	Receipts	3,465	3,881	4,395	4,935	<b>5,423</b>
	Surplus	47	105	179	205	<b>301</b>
<b>Road Passenger</b>						
- Dublin Bus	Receipts	74,083	73,157	74,206	74,896	<b>77,712</b>
	(Deficit)	(14,718)	(19,381)	(19,012)	(17,927)	<b>(20,974)</b>
- Provincial Cities	Receipts	9,557	8,805	9,389	9,491	<b>9,888</b>
	(Deficit)	(2,072)	(2,604)	(2,601)	(2,533)	<b>(2,524)</b>
- Other Services	Receipts	64,393	62,540	62,808	64,412	<b>67,702</b>
	(Deficit)	(1,591)	(2,476)	(2,040)	(1,616)	<b>(1,950)</b>
<b>Tours</b>	Receipts	2,566	2,632	2,646	2,745	<b>3,138</b>
	Surplus/(Deficit)	(927)	(387)	(980)	(937)	<b>18</b>
<b>Consultancy</b>	Receipts	—	—	865	356	<b>444</b>
	(Deficit)	—	—	(56)	(173)	<b>(39)</b>
<b>Galway/Aran</b>	Receipts	202	179	158	140	<b>132</b>
	(Deficit)	(559)	(412)	(435)	(438)	<b>(382)</b>
<b>Total</b>	Receipts	239,938	239,822	245,834	252,476	<b>264,602</b>
	(Deficit)	(115,670)	(120,433)	(105,841)	(105,832)	<b>(111,051)</b>

**Notes:** (1) Revenue and Surplus/(Deficits) are shown before State Grants.

(2) Surplus/(Deficits) include transfers to reserves but exclude exceptional items.

## GROUP STATISTICS

### RAIL PASSENGER OPERATIONS AND RECEIPTS

	Year ended 31st December				
	1986	1987	1988	1989	1990
<b>Passenger Journeys</b>			<b>Thousands</b>		
Mainline and Other Services	6,974	7,535	7,343	7,583	<b>7,787</b>
Bray/Howth Suburban Services	13,033	15,327	14,716	15,023	<b>15,249</b>
Other Dublin Suburban Services	1,728	2,033	1,984	1,989	<b>1,974</b>
<b>Total</b>	<u>21,735</u>	<u>24,895</u>	<u>24,043</u>	<u>24,595</u>	<u><b>25,010</b></u>
<b>Receipts from Passenger Fares (See Note)</b>			<b>IR€ Thousands</b>		
Mainline and Other Services	30,763	31,927	33,691	35,191	<b>37,622</b>
Bray/Howth Suburban Services	6,124	7,117	7,993	8,426	<b>9,643</b>
Other Dublin Suburban Services	1,692	1,966	2,269	2,413	<b>2,421</b>
<b>Total</b>	<u>38,579</u>	<u>41,010</u>	<u>43,953</u>	<u>46,030</u>	<u><b>49,686</b></u>
<b>Passenger Kilometres</b>	1,075,372	1,196,008	<b>Thousands</b>		<b>1,225,556</b>
<b>Train Kilometres</b>	<u>9,655</u>	<u>9,692</u>	<u>9,288</u>	<u>9,534</u>	<u><b>9,869</b></u>
<b>Average Receipts</b>			<b>Pence</b>		
Per Passenger Journey	177.50	164.73	182.81	187.15	<b>198.66</b>
Per Passenger Kilometre	<u>3.59</u>	<u>3.43</u>	<u>3.72</u>	<u>3.77</u>	<u><b>4.05</b></u>

Note: Receipts from Passengers only.

## GROUP STATISTICS

### RAIL FREIGHT OPERATIONS AND RECEIPTS

	Year ended 31st December				1990
	1986	1987	1988	1989	
<b>Tonnes Carried</b>			<b>Thousands</b>		
Ale, Beer, Stout	176	169	170	168	<b>206</b>
Beet and Beet Pulp	160	149	150	142	<b>147</b>
Cement	556	566	606	645	<b>671</b>
Fertiliser	272	242	236	204	<b>208</b>
Mineral Ores	734	617	627	621	<b>781</b>
Petrol and Oil	67	50	47	51	<b>45</b>
General Freight	1,161	1,221	1,174	1,236	<b>1,220</b>
<b>Total</b>	<b>3,126</b>	<b>3,014</b>	<b>3,010</b>	<b>3,067</b>	<b>3,278</b>
			<b>IR£ Thousands</b>		
<b>Receipts</b>	18,789	18,740	18,739	19,507	<b>20,895</b>
			<b>Thousands</b>		
<b>Tonne Kilometres</b>	574,355	563,095	544,591	555,940	<b>588,550</b>
<b>Train Kilometres</b>	4,239	4,232	3,942	4,136	<b>4,369</b>
			<b>Tonnes</b>		
<b>Average Wagon Load</b>	15.48	15.15	15.15	14.86	<b>15.87</b>
			<b>Pence</b>		
<b>Average Receipts</b>					
Per Tonne	601.06	621.76	622.56	636.03	<b>637.43</b>
Per Tonne Kilometre	3.27	3.33	3.44	3.51	<b>3.55</b>
Per Train Kilometre	443.24	442.82	475.37	471.64	<b>478.26</b>

### ROAD FREIGHT OPERATIONS AND RECEIPTS

	<b>Thousands</b>				
<b>Tonnes Carried</b>	1,171	1,201	1,199	1,225	<b>1,181</b>
<b>Vehicles Kilometres</b>	10,828	9,979	9,287	9,302	<b>8,682</b>
			<b>IR£ Thousands</b>		
<b>Receipts</b>	14,448	13,743	12,401	12,394	<b>11,806</b>
			<b>Pence</b>		
<b>Average Receipts per tonne</b>	1,233.82	1,144.30	1,034.28	1,011.76	<b>999.66</b>

Note: Excluding Contractors' Services.

## GROUP STATISTICS

### RAIL ASSETS

#### Length of Railway Lines

	First Track Kilometres	Change on 1989	Total Track kilometres	Change on 1989
Lines Owned by Board	1,872		2,691	(4)
Other Lines	72		119	
<b>Total</b>	<b>1,944</b>		<b>2,810</b>	<b>(4)</b>

#### Motive Power

	Number		Kilometres (000)	
Diesel Locomotives	126		13,205	(75)
E.M. Units (See Rail Passenger Vehicles)	80		3,484	+125
<b>Total</b>	<b>206</b>		<b>16,689</b>	<b>+50</b>

#### Rail Service Vehicles

Ballast Wagons, Tool Vans etc.	<b>223</b>			
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#### Rail Passenger Vehicles

	Number	Change on 1989	Seats	Change on 1989
Passenger Carriages	253	(12)	16,197	(1,001)
E.M. Units (See Motive Power)			5,760	(160)
Luggage Vans etc.	65			
<b>Total</b>	<b>318</b>	<b>(12)</b>	<b>21,957</b>	<b>(1,161)</b>

#### Rail Freight Vehicles

	Number		Tonnage Capacity	
Flat Trucks	968		26,425	+324
Specialised Wagons etc.	930		22,952	+310
<b>Total(See footnote)</b>	<b>1,898</b>		<b>49,377</b>	<b>+634</b>

#### Rail Freight Containers

Covered Containers	1,378	(15)	17,251	(300)
Lancashire Flats	12	(10)	240	(156)
Other Containers	191	(23)	2,613	(403)
<b>Total</b>	<b>1,581</b>	<b>(48)</b>	<b>20,104</b>	<b>(859)</b>

NOTE : The tare weights of the vehicles were re-evaluated during 1990, resulting in higher capacity, although the number of units remains unaltered.

## GROUP STATISTICS

### ROAD PASSENGER OPERATIONS AND RECEIPTS

	Year ended 31st December				
	1986	1987	1988	1989	1990
<b>Provincial City Schedule Services</b>			<b>Thousands</b>		
Passenger Journeys	20,452	18,876	19,527	19,814	<b>20,297</b>
Vehicle Kilometres	5,036	4,845	5,105	5,193	<b>5,283</b>
			<b>IR€ Thousands</b>		
Receipts	9,556	8,805	9,386	9,491	<b>9,888</b>
<b>Average Receipts</b>			<b>Pence</b>		
Per Passenger Journey	46.72	46.65	48.07	47.90	<b>48.72</b>
Per Vehicle Kilometre	189.75	181.73	183.86	182.77	<b>187.17</b>
<b>Other Scheduled Services</b> (See Notes 1, 2 and 3)			<b>Thousands</b>		
Passenger Journeys	43,485	43,212	43,036	43,511	<b>43,883</b>
Vehicle Kilometres	44,332	45,169	46,153	46,029	<b>48,053</b>
			<b>IR€ Thousands</b>		
Receipts	44,206	43,764	45,091	46,151	<b>49,545</b>
<b>Average Receipts</b>			<b>Pence</b>		
Per Passenger Journey	101.66	101.28	104.78	106.07	<b>112.90</b>
Per Vehicle Kilometre	99.72	96.89	97.70	100.27	<b>103.10</b>
<b>Tours</b> (See Note 2)			<b>Thousands</b>		
Passenger Journeys	1,523	46	48	54	<b>59</b>
Vehicle Kilometres (See Note 5)	2,727	694	621	692	<b>605</b>
			<b>IR€ Thousands</b>		
Receipts	5,429	3,359	3,288	3,390	<b>3,640</b>
<b>Dublin Bus Scheduled Services</b> (See Note 6)			<b>Thousands</b>		
Passenger Journeys	165,199	167,147	163,600	161,200	<b>167,100</b>
Vehicle Kilometres	45,221	45,342	45,972	46,262	<b>46,405</b>
			<b>IR€ Thousands</b>		
Receipts	72,972	72,688	73,418	74,028	<b>76,516</b>
<b>Average Receipts</b>			<b>Pence</b>		
Per Passenger Journey	44.17	43.49	44.88	45.92	<b>45.79</b>
Per Vehicle Kilometre	161.37	160.31	159.70	160.02	<b>164.89</b>

Notes:

- (1) Excluding Schools Transport Contractors' Services.
- (2) Day Tours and Private Hire included in Tours in 1986 and thereafter in Other Scheduled Services.
- (3) Other Scheduled Services includes Stage Carriage, Expressway Services and Drogheda and Dundalk Town Services.
- (4) Excludes grants payable under EC Regulations.
- (5) Board's vehicles only
- (6) Excludes miscellaneous receipts.

## GROUP STATISTICS

### ROAD ASSETS

#### Road Passenger Vehicles

	Number	Change on 1989	Seats	Change on 1989
Provincial Services				
Double Deck Buses	37		2,716	
Single Deck Buses	1,355	+5	61,938	+541
Mini Buses	29	(12)	406	(168)
Dublin City Services				
Double Deck Buses	687	+18	50,168	+1,334
Single Deck Buses	125		4,375	
Mini Buses	25	+10	500	+95
<b>Total</b>	<b>2,258</b>	<b>+21</b>	<b>120,103</b>	<b>+1,802</b>

#### Service Vehicles Total

**341**      **+5**

#### Road Freight Vehicles

##### Power Units

Lorries	49	(11)
Tractors	144	(5)
Vans etc.	54	+12
<b>Total</b>	<b>247</b>	<b>(4)</b>

##### Trailers

Articulated	317	+3
Others		(2)
<b>Total</b>	<b>317</b>	<b>+1</b>

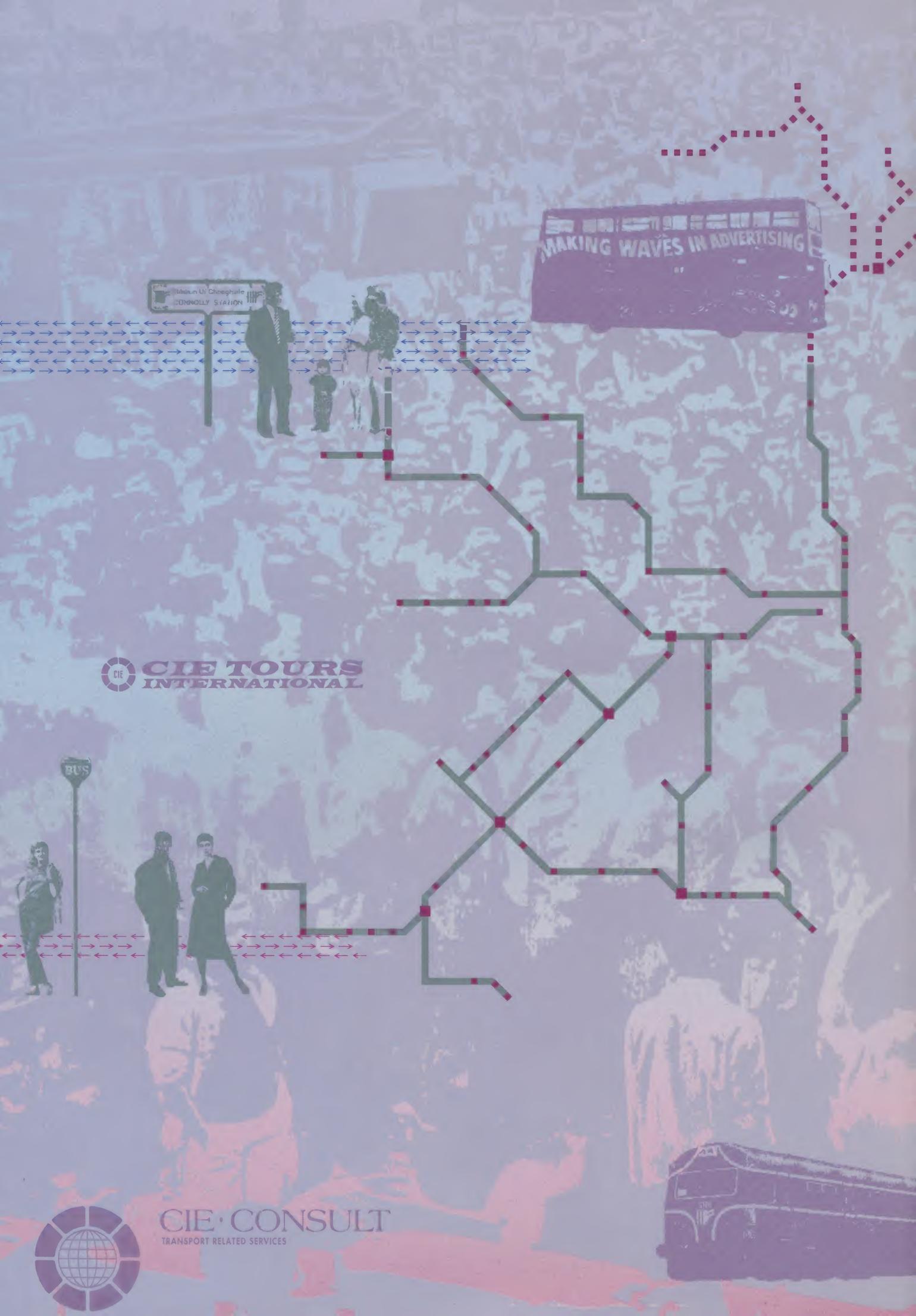
##### Containers

Covered etc.	—	(18)
<b>Total</b>	<b>—</b>	<b>(18)</b>









Stáisiún Uí Chonghaile  
CONNOLLY STATION



 **CIE TOURS**  
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