

## Making Money



Railways had to make money to pay their costs. They did this by selling tickets to passengers. Here is a Talyllyn ticket from the 1960s. As you can see it contained a lot of information. The cost of a trip is called **fare**. The fare on this ticket is 1/9. This means that it cost 1 shilling and 9 pence. Sometimes that is written as 1s 9d.



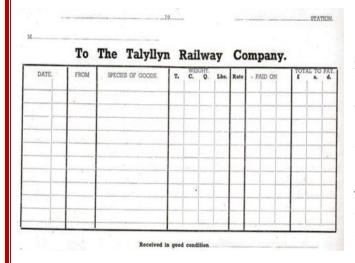
These tickets were sold in the Isle of Man; Ireland; Wales and Jersey.



Challenge 1 - looking at these 4 tickets, can you answer these questions?

- 1. What fare did the Harvestman pay to travel from Gweedore in Ireland?
- 2. Can you name two stations on the Jersey Railways?
- 3. In what class did the passenger from Castletown travel in?
- 4. Which railway issued a return ticket from Duffws?

Challenge 2 - Can you find the Isle of Man and Jersey in an atlas?



Railways also got money by carrying goods, parcels and animals in wagons. Here is a blank goods receipt used on the Talyllyn Railway. The "species of goods" might be slate from the quarry, or coal or groceries taken to Abergynolwyn village. The weight is given in the old "Imperial" measurements [Tons / Hundredweight / Stones / Pounds]. Next time you are at Tywyn Wharf station, take a look at the weighbridge and see how wagons / wagonloads were weighed.

## Looking after the money.

Every year Company Directors have to prepare something called accounts. These show how much money they have received for taking passengers and goods on journeys - this is called **income**. The accounts also show how much has been spent (this is called **expenditure**) - they have to pay the drivers, firemen and guards; they have to buy engines, carriages and trucks; they have to spend money keeping the trains and the track in good working order.

If a Company earns more than it spends, it makes a **profit** but, if it spends more than it earns, it makes a **loss**.

The Museum has a number of annual accounts. For example, in 1916, the Directors of the Cavan & Leitrim Railway in Ireland reported;

	1915	1916
Total income	£14,151	£13,720
Total expenditure	£13,261	£14,375

Challenge 3 - Can you work out if the Cavan & Leitrim Railway made a profit or loss in 1915? What about in 1916? In which year did they sell more tickets and carry more goods? In which year did they spend more? The Directors report that the price of coal for the steam engines went up in 1916.

Ireland had limited supplies of coal, so most locomotive coal was imported from England, Scotland or Wales. 1916 was in the middle of World War 1, when German U boats were disrupting shipping, so the supply of coal was interrupted. The accounts of a railway can be affected by many factors, just as now they are affected by Covid-19.



When a railway spends more than its income it makes a loss. If it makes a big loss [or small losses build up over several years] it will be closed down and everything will be sold off. This happened to the Clogher Valley Railway.

Challenge 4 - Can you see what was sold at the auction held on 14<sup>th</sup> April 1942?



