

The position with regard to the Equalization Accounts is as under :—

Account.	Credit Balance brought forward from 1935.	Contributions, 1935-36.	Expenditure, 1935-36.	Credit Balance at 31st March, 1936.
	£	£	£	£
Slips, Floods, and Accidents	96,172	19,782	13,201	102,753
Workers' Compensation	36,869	38,144	29,797	45,216
Insurance	82,888	15,028	4,718	93,198
	215,929	72,954	47,716	241,167

REVENUE DETAILS.

The operating revenue under the main headings, and the percentage of the total under each heading, compared with the previous two years, are as follow :—

—	1936.	Per Cent. of Operating Revenue.	1935.	Per Cent. of Operating Revenue.	1934.	Per Cent. of Operating Revenue.
	£		£		£	
Passengers, ordinary ..	1,286,059	20·60	1,193,372	20·20	1,164,731	20·69
Season tickets ..	180,558	2·89	175,316	2·97	171,603	3·05
Parcels, luggage, and mails	299,964	4·80	292,096	4·94	281,889	5·00
Goods ..	4,359,750	69·83	4,138,434	70·05	3,911,245	69·49
Labour, demurrage, &c. ..	117,188	1·88	108,846	1·84	99,367	1·77
	6,243,519	100·00	5,908,064	100·00	5,628,835	100·00

The revenue under all heads showed a satisfactory increase over the previous year, the increases being—Passenger, 7·15 per cent. ; parcels, 2·69 per cent. ; goods, 5·35 per cent.

The operating earnings per average mile open and per train-mile were as follow :—

	Per Average Mile open.	Per Train-mile.
1936	1,881	135·60
1935	1,780	133·44
1934	1,704	132·92

The railway operating receipts for the last three years (exclusive of subsidiary services) from the North and South Island Main Lines and Branches are as follow :—

—	North Island Main Line and Branches.			South Island Main Line and Branches.		
	1936.	1935.	1934.	1936.	1935.	1934.
	£	£	£	£	£	£
Passengers, ordinary ..	827,138	762,974	741,020	448,601	419,648	412,078
Season tickets ..	121,985	117,316	115,454	55,243	54,731	53,009
Parcels, luggage, and mails	201,190	194,761	187,010	93,893	92,584	89,711
Goods ..	2,476,862	2,299,881	2,188,126	1,775,795	1,733,950	1,625,376
Labour, demurrage, &c. ..	62,053	57,754	54,302	48,993	46,410	40,651
	3,689,228	3,432,686	3,285,912	2,422,525	2,347,323	2,220,825

The operating earnings for the last three years for the North and South Island Main Lines and Branches per average mile open and per train-mile are as follow :—

Year.	North Island Main Line and Branches.		South Island Main Line and Branches.	
	Per Average Mile open.	Per Train-mile.	Per Average Mile open.	Per Train-mile.
	£	d.	£	d.
1936	2,483	130·25	1,520	143·57
1935	2,310	126·87	1,473	143·27
1934	2,235	126·61	1,393	142·49