



**FirstGroup
Heritage Trust**

FIRST GROUP HERITAGE TRUST

395 King Street, Aberdeen, AB24 5RP

REPORT and ACCOUNTS FOR FINANCIAL YEAR

1ST April 2025

To

31st March 2026

Registered in Scotland Trust Deed Number 157176

Charity Registration Number SC041849

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, IT'S TRUSTEES AND ADVISERS FOR THE
YEAR ENDED 31ST March 2026**

Trustees

Joe Mackie OBE, KStJ, OSS, FCILT, Chairman and Treasurer

Jason Grant, Secretary

Peter McCutcheon

Andy Metcalfe

Charity Registered Number

SC041849

Principal Office

395 King Street, Aberdeen. AB24 5RP

Independent Examiner

David Downie

Bankers

Bank of Scotland plc, 8 Lochside Avenue, Edinburgh, EH12 9DJ

Solicitors

Burness Paull LLP, Union Plaza, 1 Union Wynd, Aberdeen, AB10 1DQ

TRUSTEES' REPORT FOR THE YEAR ENDED 31st March 2026

Introduction

The trustees present their annual report together with the financial statements of First Group Heritage Trust for the year ended 31st March 2026. The trustees confirm that the Annual Report and Financial Statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) Accounting and reporting by Charity issued in March 2006.

Structure, Governance and Management

CONSTITUTION

The charity is governed by its Trust Deed.

METHOD OF APPOINTMENT OR SELECTION OF TRUSTEES

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Trust Deed.

The powers for appointment and removal of trustees are set out in the Charity's Trust Deed.

It is the Trust's policy to seek to appoint trustees who have a specific interest and background knowledge of transport preservation and whose skills can complement those already in place.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The board of trustees administers the charity.

POLICIES AND OBJECTIVES

The Trust's objectives set out in the Trust deed are to advance and promote the education of the public by bringing together, holding, adequately housing, maintaining, preserving and conserving a collection of buses, coaches, tramcars or any other vehicle, along with any related equipment and memorabilia. The Trust will seek to:

- Stimulate public interest in the collection as a focal point of education.
- Display and publicise the collection for the public benefit and
- Promote and assist in collating and recording of historical and other related information appropriate to the purpose of the collection.

FIRST GROUP HERITAGE TRUST

REPORT FOR FINANCIAL YEAR 1ST APRIL 2025 TO 31ST MARCH 2026

Review of the Year

Activities

In June 2025 we attended the two-day annual event organised by Bon Accord Steam Club at Castle Fraser in Aberdeenshire. This event is primarily an excellent display of steam operated lorries, fair organs, road rollers and other unique pieces of steam powered machinery. In addition, there are many non-steam attractions such as vintage buses, cars and many stalls promoting the work of charities.

Once again, we accepted an invitation to attend a Family Event for the public in July 2025, at Balmoral Castle, a Scottish residence of King Charles III, four buses formed a display in front of the castle, for visitors from near and far to view the buses and enjoy a trip around part of the estate. We were accompanied on this visit by Aberdeen & District Transport Preservation Trust. A day at Balmoral Castle is now an annual fixture in our diary.

In July 2025 we attended an Open Day hosted by our sister trust, Aberdeen & District Transport Preservation Trust at their premises in Alford. Turnout by attendees was extremely encouraging with around 750 visitors.

In August we attended Friends of the Duthie Park Open Day displaying vintage buses which is always an attraction to citizens of Aberdeen and those living further afield.

Attending such events goes a long way in achieving the objectives of the trust by creating visibility and allows younger generations to buses of the past and the contribution to the economics of Scotland.

Marketing and Publicity

The trust has a Facebook page on which there are regular posts advising of where to find us at local events and a range of photographs at the different locations. There were over 13,000 viewers on the lead up to the Open Day.

Publicity and information displays are regularly updated using modern and traditional methods of communication to reach our wide-ranging audience base. The trustees will provide finances for replacing some of the display stands in the 2026 – 2027 budget. The trustees will consider the benefits of having a website and the cost involved in setting up and maintaining,

Maintenance of Trust Buses

Depending on the age of the vehicle, some Trust buses are subject to an annual test with preparation for the test being carried out with assistance, if required, from First Aberdeen. Minor repairs are undertaken at The Gordon Mills MBE, Bus Collection premises at Alford.

The trust decided to take advantage of the fact that buses older than forty years are exempt from annual MOT testing and are subject to a nil rate of road tax duty. Buses younger than forty years will be MOT tested and road taxed, as restoration allows them to be used on public roads.

Acquisition and Restoration

The two buses which were acquired in 2016, a Dennis Dart with Plaxton Pointer bodywork which started life as a bus in the fleet of New World First Bus, a joint venture company between First Group and New World Services, a Hong Kong company. A Scania L94 with Wright Axxess Floline bodywork new to First Aberdeen continue to be worked on and we are confident restoration will be completed during 2026 in readiness for the 2027 season.

An American style school bus which was imported by First Group, from the USA to the United Kingdom in 2002, for use on school contracts in Aberdeen was withdrawn from service during 2019 and transferred to the trust for preservation. Restoration of this iconic vehicle is progressing well, albeit slower than hoped. It is our intention that the product of the restorations will be of a high quality to ensure a long life for the bus.

Like most restoration projects it is a case of volunteers' time, skills and of course, financial resources.

Future Developments

The running track for our large-scale model tramcars has been renewed and additional tracking provided. This now allows both tramcars to be on the track at the same time. Lighting, traditional for the time of the display, now illuminates the track.

The Trust will continue, when funds are available, to bring buses into the collection which reflect the history of First Group at the same time maintaining existing preserved buses in a running condition. It will remain a clear objective of the Trust to attend public events and participate in events at Grampian Transport Museum, The Bus Collection at Alford and other appropriate gatherings of interested people so that the collection can be admired and valued as an educational resource.

Discussions continued during the year with First Bus to consider ways of developing the Trust to be active in other parts of the UK where First Bus operates, and vintage buses exist, has been fruitful. First Bus committed funding of the trust to the tune of £25,000 during financial year ending March 2026. The trust will seek opportunities to secure additional exhibits through purchase, loan or donation. The intention is to have a fleet of preserved buses which better reflect the spread of First Bus in the UK. It is also the intention to generate local interest in these areas of First Bus whereby staff get involved in the restoration of their local buses and make the finished article available for public display at appropriate attractions.

Finances

On the income side, £25,000 of sponsorship and refunding of fuel costs was available from First Bus during the financial year. In addition, we were able to raise modest funds at events and by donations from those who appreciated the condition and history of the restored buses. We indicated previously that our landlord, Aberdeen & District Transport Preservation Trust, was intending to increase the cost to

our trust for garaging buses at their Alford and Whitecairns premises. The change reflected current commercial charges for garaging vintage buses and our increase over the years in bus numbers, from four to six. The increase in charges has been phased in with the full effect reflecting in our payments during the 2025/2026 financial year. The additional financial support enabled the trust to meet the additional garaging costs. The expected financial support from First Bus during the next financial year will give the stability required to maintain the existing fleet and look to expansion to allow the trustees to continue to fulfil the stated charitable objectives.

The Trust closed the year on 30th March 2025 with a cash balance of £23,818.

Meetings of the Trustees

The trustees continue to meet in person on a quarterly basis.

Trustees

During the year, the trustees were,

Joe Mackie OBE, KStJ, OSS, FCILT Chairman and Treasurer

Jason Grant, Secretary

Peter McCutcheon

Andy Metcalfe, Fleet Manager at First Bus

Aberdeen and District Transport Preservation Trust (The Gordon Mills MBE Bus Collection at Alford)

A close and good working relationship continues with Aberdeen and District Transport Preservation Trust known as The Gordon Mills MBE Bus Collection at Alford, with FGHT making a payment to A&DTPT to cover costs of FGHT buses garaging and daily maintenance carried out at the Alford premises.

Aberdeen and District Transport Preservation Trust has given up the rental of storage facilities at Whitecairns, in another part of Aberdeenshire where three of First Group Heritage Trust buses were stored. These three buses are now stored in the other trust's facility at Alford. All six of First Group Heritage Trust buses are now stored at Alford.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and accounting estimates that are reasonable and prudent.

- Prepare the financial statements on the going concern basis unless it is inappropriate to assume the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on, 16th June 2026 and signed on their behalf by:

J Mackie

Date 4th August 2026

Joe Mackie OBE, KStJ, OSS, FCILT, Chairman and Treasurer

THE FIRST GROUP HERITAGE TRUST

FINANCIAL REPORT FOR YEAR ENDED 31ST MARCH 2026

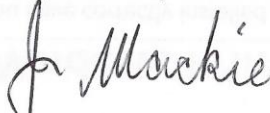
	2026	2025
INCOME		
Corporate Donations	£25,000.00	£5,367.47
Interest	£0.00	£0.00
Donations	£744.49	£395.00
Miscellaneous	£0.00	£152.00
	£25,744.49	£5,914.47

EXPENDITURE		
Legal fees	£0.00	£0.00
Vehicle Costs	£589.34	£375.46
Fuel	£401.33	£367.47
Rent and Repairs	£7,200.00	£3,617.13
Miscellaneous	£125.00	£125.00
Total Expenditure	£8,315.67	£4,485.06
Surplus / Deficit for Year	£17,428.82	£1,429.41
	£25,744.49	£5,914.47

BALANCE SHEET		
Liabilities		
Balance at 31 March 2025	£6,389.22	£4,959.81
Surplus / Deficit for Year	£17,428.82	£1,429.41
	£23,818.04	£6,389.22

Assets		
Bank Balance	£23,818.04	£6,389.22
	£23,818.04	£6,389.22

The above financial records have been prepared from documents available and duly independently examined by David Downie.

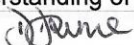

Joe Mackie
Trustee / Chairman


David Downie
Independent Examiner

APPENDIX 3

OSCr

Office of the Scottish Charity Regulator

		Independent examiner's report on the accounts						v2
Report to the trustees/members of	Registered charity number	Charity name First Group Heritage Trust						
On the accounts of the charity for the period		sc 041849						
Set out on pages		Period start date				Period end date		
		Day	Month	Year	To	Day	Month	Year
		1st	April	2025		31 st	March	2026
		1 to 8						(remember to include the page numbers of additional sheets)
Respective responsibilities of trustees and examiner	The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.							
Basis of independent examiner's statement	My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the accounts.							
Independent examiner's statement	In the course of my examination, no matter has come to my attention [other than that disclosed on the attached page*] - which gives me reasonable cause to believe that in any material respect the requirements: - to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations have not been met, or - to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.							
Signed:					Date:	25 JUNE 2026		
Name:	David Downie							
Relevant professional qualification(s) or body (if any):	ACCA							
Address:	32 Parkhill Avenue							
	Dyce							
	Aberdeen AB21 7FP							